

PUBLIC DISCLOSURE

December 6, 2021

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Regent Bank
Certificate Number: 4160

7136 South Yale Avenue, Suite 100
Tulsa, Oklahoma 74136

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

600 North Pearl Street, Suite 700
Dallas, Texas 75201

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.

TABLE OF CONTENTS

INSTITUTION RATING	1
DESCRIPTION OF INSTITUTION	2
DESCRIPTION OF ASSESSMENT AREAS.....	3
SCOPE OF EVALUATION	4
CONCLUSIONS ON PERFORMANCE CRITERIA.....	6
DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW.....	11
STATE OF MISSOURI – Full-Scope Review	12
DESCRIPTION OF INSTITUTION’S OPERATIONS IN STATE OF MISSOURI.....	12
SCOPE OF EVALUATION – STATE OF MISSOURI	14
CONCLUSIONS ON PERFORMANCE CRITERIA IN STATE OF MISSOURI.....	14
STATE OF OKLAHOMA.....	20
DESCRIPTION OF INSTITUTION’S OPERATIONS IN STATE OF OKLAHOMA.....	20
SCOPE OF EVALUATION – STATE OF OKLAHOMA	20
CONCLUSIONS ON PERFORMANCE CRITERIA IN STATE OF OKLAHOMA.....	21
TULSA MSA AA – Full-Scope Review	23
OKLAHOMA NON-MSA AA – Full-Scope Review	29
OKLAHOMA CITY MSA AA – Limited-Scope Review	36
APPENDICES	39
INTERMEDIATE SMALL BANK PERFORMANCE CRITERIA.....	39
SUMMARY OF RATINGS FOR RATED AREAS	40
GLOSSARY	41

INSTITUTION RATING

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

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

Regent Bank's satisfactory Lending Test record outweighs its outstanding Community Development (CD) Test record to support the overall Community Reinvestment Act (CRA) rating. The following points summarize conclusions regarding the applicable tests, discussed in detail elsewhere.

The Lending Test is rated Satisfactory.

- The loan-to-deposit ratio (LTD) is more than reasonable (considering seasonal variations and taking into account lending-related activities), given the institution's size, financial condition, and AAs' credit needs.
- A majority of loans are in the institution's AAs.
- The geographic distribution of loans reflects reasonable dispersion throughout the AAs.
- The distribution of borrowers reflects, given the demographics of the AAs, reasonable penetration among businesses of different sizes and individuals of different income levels.
- The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this criterion did not affect the Lending Test rating.

The Community Development Test is rated Outstanding.

The institution's CD performance demonstrates excellent responsiveness to CD needs in its AAs through CD loans, qualified investments (QIs), and CD services, as appropriate, considering the institution's capacity and the need and availability of such opportunities for CD in the institution's AAs. Excellent records regarding CD loans and CD services support this conclusion. The bank also demonstrated an adequate record regarding QIs.

DESCRIPTION OF INSTITUTION

Regent Bank maintains its headquarters in Tulsa, Oklahoma. Regent Capital Corporation, Nowata, Oklahoma, a one bank holding company, wholly owns the bank. The bank received a Satisfactory rating at its December 10, 2018 FDIC Performance Evaluation based on Intermediate Small Bank Procedures.

The bank functions as a retail bank operating four full-service offices and one limited-service office in Oklahoma and one full-service office in Missouri. Since the previous evaluation, the bank opened a new full-service branch located in a middle-income census tract in Bartlesville, Oklahoma. The bank did not close any branches or participate in any merger or acquisition activity since the previous evaluation.

The bank offers various loan products including commercial, home mortgage, agricultural, and consumer loans, primarily focusing on commercial lending followed by home mortgage lending. The institution also offered loans through the Small Business Administration (SBA) Paycheck Protection Program (PPP) and originated 2,748 PPP loans totaling approximately \$137.1 million during the evaluation period. The SBA, with support from the Department of the Treasury, implemented the PPP, which provides loans to encourage qualified businesses that meet certain standards established by the SBA to retain employees through the COVID-19 pandemic. The program includes loan forgiveness subject to certain conditions.

The bank provides a variety of deposit services including checking, savings, money market certificate of deposit, and individual retirement accounts, as well as debit cards. Alternative banking services include internet and mobile banking, remote deposit capture, electronic bill pay, and five automated teller machines (ATMs).

As of September 30, 2021, the institution's assets totaled approximately \$935.0 million, total loans equaled \$766.3 million, and total deposits equaled \$823.4 million. Since the prior evaluation, total assets increased by 70.6 percent, total loans increased by 63.8 percent, and total deposits increased by 74.6 percent.

The following table illustrates the outstanding loan portfolio as of September 30, 2021, reflecting a distribution supportive of the institution's business focus, with commercial loans representing the largest portion of the loan portfolio.

Loan Portfolio Distribution as of 9/30/2021		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	62,659	8.2
Secured by Farmland	53,372	7.0
Secured by 1-4 Family Residential Properties	122,367	16.0
Secured by Multifamily (5 or more) Residential Properties	21,170	2.8
Secured by Nonfarm Nonresidential Properties	290,878	38.0
Total Real Estate Loans	550,446	72.0
Commercial and Industrial Loans	193,695	25.2
Agricultural Production and Other Loans to Farmers	8,917	1.1
Consumer Loans	5,094	0.7
Obligations of State and Political Subdivisions in the U.S.	0	0.0
Other Loans	7,829	1.0
Lease Financing Receivable (net of unearned income)	353	0.0
Less: Unearned Income	0	0.0
Total Loans	766,334	100.0
<i>Source: Reports of Condition and Income. Due to rounding, totals may not equal 100.0%.</i>		

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

DESCRIPTION OF ASSESSMENT AREAS

Regent Bank defined three AAs in the State of Oklahoma and one AA in the State of Missouri. The bank's AAs meet the technical requirements of the CRA. The following table provides additional details regarding each AA. Refer to the individual AAs' sections within each rated area for additional details.

Description of Assessment Areas			
Assessment Area	Counties in Assessment Area	# of CTs	# of Branches
Oklahoma City MSA	Oklahoma	175	1
Oklahoma Non-MSA	Nowata, Washington	17	2
Tulsa MSA	Tulsa	241	1
Springfield MSA	Greene	62	1
<i>Source: 2015 ACS Data; Bank Data.</i>			

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the prior evaluation dated December 10, 2018, to the current evaluation dated December 6, 2021. Examiners used Intermediate Small Bank Procedures to evaluate Regent Bank's CRA performance. These procedures include two tests: the Lending Test and the CD Test. The appendix lists each tests' criteria.

Examiners assigned ratings for both the State of Oklahoma and the State of Missouri since the bank maintains full-service offices in each state. The following table shows that the bank engages in notably more activity in the State of Oklahoma. Consequently, examiners placed more weight on the bank's performance in the State of Oklahoma in determining the bank's overall rating.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	Loans		Deposits		Branches	
	\$(000s)	%	\$(000s)	%	#	%
Oklahoma City MSA AA	53,296	16.6	170,131	21.4	1	20.0
Oklahoma Non-MSA AA	37,443	11.6	81,746	10.3	2	40.0
Tulsa MSA AA	180,743	56.2	457,069	57.4	1	20.0
Oklahoma Subtotals	271,482	84.4	708,946	89.1	4	80.0
Springfield MSA AA	50,051	15.6	87,586	10.9	1	20.0
Missouri Subtotal	50,051	15.6	87,586	10.9	1	20.0
Total	321,533	100.0	796,532	100.0	5	100.0

*Source: Bank Records; FDIC Summary of Deposits (6/30/21).
Due to rounding, totals may not equal 100.0%.*

Examiners applied full-scope procedures to the Oklahoma Non-Metropolitan Statistical Area (MSA) AA and the Tulsa MSA AA in Oklahoma. The Tulsa MSA AA received full-scope review since it maintains the highest concentration of the bank's total loans and deposits as seen in the prior table. Since examiners did not apply full-scope procedures to the Oklahoma Non-MSA AA at the previous evaluation and the bank added a new county to this AA, full-scope procedures were used on this AA for this evaluation. Examiners also used full-scope procedures to assess the bank's performance in its Springfield MSA AA in Missouri since a minimum of one AA from each rated area must be reviewed using full-scope procedures. Examiners applied limited-scope procedures to Oklahoma City MSA AA since full-scope procedures were used for this AA at the prior evaluation. Please refer to the rated areas' sections for additional details.

Activities Reviewed

Intermediate Small Bank Procedures require examiners to determine the bank's major product lines from which to review. Examiners may select from the same loan categories used for Large Bank evaluations: home mortgage, small business, small farm, and consumer loans. The following table shows the bank's lending activity for 2020.

Loans Originated or Purchased				
Loan Category	\$(000s)	%	#	%
Construction and Land Development	17,599	5.5	38	3.6
Secured by Farmland	16,526	5.1	55	5.2
Secured by 1-4 Family Residential Properties	36,847	11.5	176	16.7
Multi-Family (5 or more) Residential Properties	15,464	4.8	11	1.0
Commercial Real Estate Loans	136,661	42.5	92	8.8
Commercial and Industrial Loans	81,651	25.4	533	50.6
Agricultural Loans	7,127	2.2	54	5.1
Consumer Loans	2,408	0.8	88	8.4
Other Loans	7,249	2.2	6	0.6
Total Loans	321,532	100.0	1,053	100.0
<i>Source: 2020 Bank Data. Due to rounding, totals may not equal 100.0%.</i>				

Considering the dollar volume and number of loans originated, as well as management's stated business strategy, examiners determined that the bank's major product lines consist of commercial and home mortgage lending. Since the other categories typically reviewed for CRA do not represent major product lines and thus would not materially affect any conclusions or ratings, this evaluation does not include a review of them. Bank records indicate that the lending focus and product mix remained generally consistent throughout the evaluation period.

For the Lending Test, this evaluation includes a review of small business loans originated or purchased in 2020, which represents the most recent completed calendar year of available data. D&B data for 2020 provided a standard comparison for small business loans. This evaluation considers the following small business loans for the noted Lending Test performance factors:

- AA Concentration – universe of 577 such loans totaling \$59.1 million originated or purchased in 2020;
- Geographic Distribution and Borrower Profile – 194 such loans totaling \$33.8 million originated in the bank's AAs.

Regent Bank reports home mortgage loans pursuant to the Home Mortgage Disclosure Act (HMDA). Therefore, this evaluation also includes a review of all home mortgage loans reported on the bank's 2018, 2019, and 2020 HMDA Loan Application Registers (LARs), as follows:

- 2018: 151 loans totaling \$41.1 million,
- 2019: 125 loans totaling \$34.4 million, and
- 2020: 202 loans totaling \$54.8 million.

Examiners primarily compared the bank's home mortgage lending to aggregate data. Bank records indicate that while home mortgage lending increased since the previous evaluation, examiners did not identify any performance trends between the different years' data that materially affect conclusions. Therefore, the geographic distribution and borrower profile analyses present home mortgage loan data for 2020, the most recent year for which aggregate data exists. However, the AA Concentration discussion includes home mortgage loan data for all years reviewed.

Examiners considered the universe of small business and home mortgage loans when determining loan product weighting. The following table shows that small business loans represent a majority by number and dollar of the loan categories reviewed. Therefore, small business loans received more weight when arriving at overall conclusions.

Loan Products Reviewed				
Loan Category	Universe			
	#	%	\$(000s)	%
Home Mortgage	202	25.9	54,837	48.1
Small Business	577	74.1	59,112	51.9
Total Loans	779	100.0	113,949	100.0
<i>Source: 2020 HMDA and 2020 Bank Data. Due to rounding, totals may not equal 100.0%.</i>				

While the evaluation presents both the number and dollar volume of loans, examiners emphasized performance by number of loans because the number of loans better indicates the number of businesses and individuals served.

For the CD Test, the scope of the evaluation includes CD loans, QIs, and CD services since the prior evaluation. The scope of this evaluation also encompasses all prior period QIs purchased prior to the previous evaluation that remain outstanding as of this evaluation's date.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

Regent Bank demonstrated satisfactory performance regarding the Lending Test. A more than reasonable LTD ratio, reasonable records regarding geographic distribution and borrower profile, and a majority of loans originated inside the AAs support this conclusion. The conclusion regarding the institution's overall performance is consistent with the conclusions for each rated area.

Loan-to-Deposit Ratio

The LTD ratio is more than reasonable given the institution's size, financial condition, and AAs' credit needs. The LTD ratio, calculated from Call Report data averaged 100.2 percent over the past 12 calendar quarters from December 31, 2018, to September 30, 2021, slightly increasing from the 99.9 percent average net LTD ratio reported at the previous evaluation. The ratio ranged from a low of 91.7 percent as of September 30, 2021, to a high of 106.9 percent as of December 31, 2019.

Examiners identified and listed in the following table comparable institutions operating in similar areas, with comparable asset sizes and lending emphases. As illustrated, Regent Bank reported the second highest average LTD ratio.

Loan-to-Deposit (LTD) Ratio Comparison		
Bank	Total Assets as of 9/30/2021 (\$000s)	Average Net LTD Ratio (%)
Regent Bank – Tulsa, Oklahoma	935,046	100.2
First Oklahoma Bank – Jenks, Oklahoma	919,803	95.1
NBC Oklahoma – Oklahoma City, Oklahoma	806,775	83.2
Springfield First Community Bank – Springfield, Missouri	880,143	108.3
<i>Source: Reports of Condition and Income 12/31/2018 - 9/30/2021</i>		

Assessment Area Concentration

A majority of loans are in the institution's AAs. A majority of small business loans by dollar and a majority of home mortgage loans by number and dollar originated in the AAs support this conclusion. Although the bank originated less than a majority of small business loans in the AAs by number, this did not adversely affect the conclusion for this criterion. Examiners considered additional performance context data indicating that a majority of the small business loans were SBA PPP loans, which skews the data. Without the SBA PPP loans, the bank made a majority, or 53.3 percent by number, of small business loans in the AAs.

Lending Inside and Outside of the Assessment Area										
	Number of Loans					Dollar Amount of Loans \$(000s)				
Loan Category	Inside		Outside		Total	Inside		Outside		Total
	#	%	#	%	#	\$	%	\$	%	\$(000s)
Small Business										
2020	194	33.6	383	66.4	577	33,758	57.1	25,354	42.9	59,112
Home Mortgage										
2018	128	84.8	23	15.2	151	33,460	80.8	7,953	19.2	41,413
2019	86	68.8	39	31.2	125	17,574	51.1	16,794	48.9	34,368
2020	144	71.3	58	28.7	202	39,706	72.4	15,131	27.6	54,837
Subtotal	358	74.9	120	25.1	478	90,740	69.5	39,878	30.5	130,618
<i>Source: 2020 Bank Data; 2018, 2019, and 2020 HMDA LARs. Due to rounding, totals may not equal 100.0%.</i>										

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the AAs. Reasonable performance in the State of Oklahoma outweighs excellent performance in the State of Missouri to support this conclusion. Examiners focused on the percentage by number of loans in LMI census tracts within the AAs when arriving at conclusions for this performance factor. Each rated area includes a more detailed discussion of the bank's geographic distribution performance.

Borrower Profile

The distribution of borrowers reflects, given the demographics of the AAs, reasonable penetration among businesses of different sizes and individuals of different income levels. Reasonable records in the State of Missouri and State of Oklahoma support this conclusion. Examiners focused on the percentage by number of loans to businesses with gross annual revenue (GAR) of \$1 million or less and to LMI individuals within the AA when arriving at conclusions for this performance factor. Each rated area includes a more detailed discussion of the bank's borrower profile performance.

Response to Complaints

The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this criterion did not affect the Lending Test rating.

COMMUNITY DEVELOPMENT TEST

Regent Bank demonstrated outstanding performance regarding the CD Test. The bank's CD performance demonstrates excellent responsiveness to CD needs in its AAs through CD loans, QIs, and CD services, as appropriate, considering the institution's capacity and the need and availability of opportunities for CD in the institution's AAs. Excellent responsiveness to the CD needs and excellent records regarding CD loans and CD services support this conclusion. The bank also demonstrated an adequate record regarding QIs. The conclusion regarding the institution's overall performance is consistent with the CD Test conclusions for the State of Missouri and the State of Oklahoma.

The totals include activities benefitting a broader statewide or regional area, as applicable, since examiners concluded that the institution proved responsive to CD needs and opportunities in its AAs.

Community Development Loans

The institution exhibited an excellent record regarding its CD loans. An excellent level regarding the dollar volume of CD loans supports this conclusion. The following table shows that since the prior evaluation, the bank originated 24 CD loans totaling approximately \$45.7 million. The total dollar amount equates to 6.0 percent of average total assets of \$766.7 million since the previous evaluation, and 7.2 percent of average net loans of \$636.8 million for the same period. Although these levels reflect a decrease from the 9.4 percent of average total assets and 11.0 percent of average net loans reported at the previous evaluation, this still reflects excellent performance.

The CD loans proved responsive to the areas' needs given that a majority of activities revitalized or stabilized qualifying geographies' needs, which demonstrates the bank's excellent responsiveness to an identified CD need in both rated areas. The following tables illustrate the bank's CD lending activity by rated area, purpose, and year.

Community Development Lending by Rated Area										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
State of Missouri	2	1,778	0	0	1	1,320	1	2,053	4	5,151
State of Oklahoma	5	10,773	0	0	0	0	15	29,769	20	40,542
Total	7	12,551	0	0	1	1,320	16	31,822	24	45,693
<i>Source: Bank Data.</i>										

Community Development Lending by Year										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
2019	1	1,350	0	0	0	0	0	0	1	1,350
2020	1	428	0	0	0	0	8	15,886	9	16,314
YTD 2021	5	10,773	0	0	1	1,320	8	15,936	14	28,029
Total	7	12,551	0	0	1	1,320	16	31,822	24	45,693
<i>Source: Bank Data.</i>										

Qualified Investments

Regent Bank displayed an adequate record regarding its QIs. An adequate level regarding the dollar volume of QIs supports this conclusion. The following table shows that the bank made use of 35 QIs totaling \$2.5 million. The total dollar amount of QIs equates to 0.3 percent of average total assets since the previous evaluation and 13.4 percent of average securities of \$18.4 million for the same time period. These levels reflect a slight decrease from the 0.5 percent of average total assets and an increase from 9.4 percent of average securities reported at the previous evaluation, reflecting adequate performance.

The following table indicates that by dollar volume, a majority of the QIs supported community service organizations that serve LMI individuals. These efforts demonstrate the bank's responsiveness to an identified CD need. The following table illustrates the bank's QIs by rated area, purpose, and year.

Qualified Investments by Rated Area										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
State of Missouri	0	0	5	11	1	1,000	0	0	6	1,011
State of Oklahoma	1	5	27	1,442	1	1	0	0	29	1,448
Total	1	5	32	1,453	2	1,001	0	0	35	2,459
<i>Source: Bank Data</i>										

Qualified Investments by Year										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Prior Period	0	0	4	1,410	0	0	0	0	4	1,410
2019	0	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0	0
2021	0	0	0	0	1	1,000	0	0	1	1,000
Subtotal	0	0	4	1,410	1	1,000	0	0	5	2,410
Qualified Grants & Donations	1	5	28	43	1	1	0	0	30	49
Total	1	5	32	1,453	2	1,001	0	0	35	2,459
<i>Source: Bank Data.</i>										

Community Development Services

The bank established an excellent record of providing CD services. The type and number of services support this conclusion. The services involve bank personnel's use of their technical expertise to benefit organizations or projects in the AAs with a primary purpose of CD, as defined by the CRA regulation.

The following table shows that the bank provided 76 CD services since the prior evaluation. This level reflects a notable increase over the 28 CD services at the prior evaluation. The following tables show a majority of the services benefited community service organizations that provide services to LMI individuals, which demonstrates the bank's excellent responsiveness to an identified CD need in both rated areas. The tables detail the bank's CD services by rated area, purpose, and year.

Community Development Services by Rated Area					
Rated Area	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
State of Missouri	0	17	0	0	17
State of Oklahoma	5	22	32	0	59
Total	5	39	32	0	76
<i>Source: Bank Data</i>					

Community Development Services by Year					
Activity Year	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
2019	2	14	9	0	25
2020	2	12	13	0	27
YTD 2021	1	13	10	0	24
Total	5	39	32	0	76
<i>Source: Bank Data</i>					

Regarding the availability of services, the bank does not operate any of its branches or ATMs in LMI census tracts. However, the bank provides alternative delivery systems that help avail the bank's services to LMI individuals or geographies. Such systems include internet, mobile, and telephone banking as well as electronic bill pay.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

The bank's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including the Fair Housing Act and the Equal Credit Opportunity Act. Examiners did not identify any discriminatory or other illegal credit practices.

STATE OF MISSOURI – Full-Scope Review

CRA RATING FOR STATE OF MISSOURI: SATISFACTORY

The Lending Test is rated: Satisfactory

The Community Development Test is rated: Outstanding

DESCRIPTION OF INSTITUTION'S OPERATIONS IN STATE OF MISSOURI

Regent Bank designated one AA in the State of Missouri: the Springfield MSA AA. The Springfield MSA AA, unchanged since the prior evaluation, consists of all 62 census tracts in Greene County, which represents one of five counties comprising the Springfield MSA. The bank's sole office in this AA maintains hours consistent with the area and the industry. The delivery systems and range of products and services remain consistent with those reflected in the overall Description of Institution Section of this performance evaluation.

Economic and Demographic Data

Based on 2015 ACS Data, the AA's 62 census tracts include the following income designations: 5 low-, 19 moderate-, 25 middle-, and 12 upper-income tracts as well as 1 tract without an income classification. The following table provides select demographic characteristics for this AA.

Demographic Information of the Assessment Area Springfield MSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	62	8.1	30.6	40.3	19.4	1.6
Population by Geography	283,206	6.0	25.3	43.4	23.7	1.6
Housing Units by Geography	128,166	6.8	26.9	43.2	22.5	0.6
Owner-Occupied Units by Geography	68,906	3.6	16.9	47.6	31.9	0.0
Occupied Rental Units by Geography	48,826	10.5	38.8	38.4	11.1	1.3
Vacant Units by Geography	10,434	10.1	37.3	37.1	14.2	1.3
Businesses by Geography	21,646	3.2	31.6	41.7	23.1	0.4
Farms by Geography	670	3.1	16.3	52.7	27.9	0.0
Family Distribution by Income Level	69,698	21.4	18.2	20.3	40.0	0.0
Household Distribution by Income Level	117,732	23.9	17.9	17.9	40.3	0.0
Median Family Income - Springfield, MO MSA	\$54,948		Median Housing Value			\$129,552
			Median Gross Rent			\$702
			Families Below Poverty Level			13.0%
Source: 2015 ACS Data and 2020 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.						

On June 2, 2017, FEMA made a disaster declaration affecting Greene County due to severe storms, tornadoes, straight-line winds and flooding. On July 9, 2019, FEMA made a disaster declaration affecting Greene County due to severe storms, tornadoes, and flooding. On March 29, 2020, FEMA made a disaster declaration affecting Greene County due to the COVID-19 pandemic.

According to Moody's Analytics, the Springfield MSA's largest employers include: Cox Health Systems, Mercy Health Springfield Community, and Bass Pro Shops. The following table shows annual unemployment rates over the evaluation period for the AA, State of Missouri, and nationwide, which reflects notable increases in all areas in 2020 as a result of the COVID-19 pandemic.

Annual Unemployment Rates			
Area	2018	2019	2020
	%	%	%
Green County, Missouri	2.6	2.7	5.3
State of Missouri	3.2	3.3	6.1
National Average	3.9	3.6	6.7
<i>Source: Bureau of Labor Statistics.</i>			

Examiners used the applicable FFIEC-updated median family income levels to analyze home mortgage loans under the borrower profile criterion. The following table presents the low-, moderate-, middle-, and upper-income ranges based on the 2020 FFIEC-updated median family income of \$64,800.

Median Family Income Ranges – Springfield, MO MSA				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2020 (\$64,800)	<\$32,400	\$32,400 to <\$51,840	\$51,840 to <\$77,760	≥\$77,760
<i>Source: FFIEC.</i>				

Competition

The AA reflects a moderate level of competition for financial services. According to the FDIC Deposit Market Share report as of June 30, 2021, 29 financial institutions operate 119 offices within the bank's AA. Of these institutions, Regent Bank ranked 21st with a 0.8 percent deposit market share.

Community Contact

As part of the evaluation process examiners obtain information from third parties knowledgeable of the AA to assist in identifying needs of the area. This information helps determine financial institutions' responsiveness to these needs and shows available credit and CD opportunities.

Examiners reviewed an existing community contact with a representative of an economic development organization located in the AA. The contact stated with the exception of COVID-19, the Springfield area experienced low unemployment, but higher levels of poverty exist. However, the contact stated that unemployment numbers in the area rebounded better than expected, but the contact continues to worry about the hospitality industry. The Springfield area benefits from a low cost of living, its healthcare industry, and a diverse economy. On the contrary, many employers cite difficulty finding a qualified, skilled, and available workforce for many trade and manufacturing jobs. The contact stated that local financial institutions meet the general banking and credit needs, and creditworthy individuals and businesses can obtain financing.

Credit and Community Development Needs and Opportunities

Considering information obtained from bank management, the community contact, as well as demographic and economic data, examiners determined commercial lending, especially for small businesses, and home mortgage lending represent the primary credit needs of the area. Regarding the area's CD needs, demographic data shows 39.6 percent of the area's families reported low- or moderate-incomes, and 13.0 percent reported incomes below the poverty level, suggesting a need for activities that provide community services to these families. Additionally, the disaster declarations and 38.7 percent of the AA's census tracts receiving low- or moderate-income designations suggest a need for activities that revitalize or stabilize such geographies.

SCOPE OF EVALUATION – STATE OF MISSOURI

The scope of the evaluation for the State of Missouri remains consistent with that discussed for the institution as a whole. Refer to the institution level Scope of Evaluation Section for details.

CONCLUSIONS ON PERFORMANCE CRITERIA IN STATE OF MISSOURI

Regent Bank demonstrated a satisfactory record for the State of Missouri. A satisfactory rating regarding the Lending Test outweighs an outstanding rating regarding the CD Test to support this conclusion.

LENDING TEST

Regent Bank demonstrated a satisfactory record in the State of Missouri regarding the Lending Test. Reasonable borrower profile outweighs excellent geographic distribution to support this conclusion.

Geographic Distribution

The geographic distribution of loans reflects excellent dispersion throughout the State of Missouri. Excellent performance regarding small business and home mortgage lending supports this conclusion.

Small Business Loans

The geographic distribution of small business loans reflects excellent dispersion throughout the Springfield MSA AA. Excellent performance in moderate-income census tracts supports this conclusion. The following table shows that the bank's level of lending in low-income tracts equals the business demographic data, reflecting reasonable performance. The table further shows bank's level of lending in moderate-income census tracts notably exceeds business demographic data by 20.0 percentage points, reflecting excellence performance. Examiners afforded more weight to performance in moderate-income census tracts due to the greater opportunity to lend given the higher percentage of businesses located there.

Geographic Distribution of Small Business Loans Springfield MSA AA					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	3.2	1	3.2	110	3.0
Moderate	31.6	16	51.6	1,912	51.5
Middle	41.7	4	12.9	398	10.7
Upper	23.1	10	32.3	1,290	34.8
Not Available	0.4	0	0.0	0	0.0
Totals	100.0	31	100.0	3,710	100.0
<i>Source: 2020 D&B Data; 2020 Bank Data. Due to rounding, totals may not equal 100.0%.</i>					

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects excellent dispersion throughout the Springfield MSA AA. Excellent performance in moderate-income census tracts supports this conclusion. According to the following table, the bank's level of lending in low-income census tracts exceeds aggregate data by 9.6 percentage points, reflecting reasonable performance. The table further shows that the bank's lending performance in moderate-income census tracts exceeds aggregate data by 24.9 percentage points, reflecting excellent performance. Examiners afforded more weight to performance in moderate-income census tracts due to greater opportunity to lend as evidenced by the demographic data and aggregate data.

Geographic Distribution of Home Mortgage Loans Springfield MSA AA						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$(000s)	%
Low	3.6	2.9	2	12.5	206	6.5
Moderate	16.9	12.6	6	37.5	762	24.0
Middle	47.6	47.8	4	25.0	1,305	41.1
Upper	31.9	36.7	3	18.8	777	24.5
Not Available	0.0	0.1	1	6.3	120	3.8
Totals	100.0	100.0	16	100.0	3,170	100.0
Source: 2015 ACS Data; 2020 HMDA LAR and Aggregate Data. Due to rounding, totals may not equal 100.0%.						

Borrower Profile

The distribution of borrowers reflects, given the demographics of the AA, reasonable penetration among businesses of different sizes and individuals of different income levels in the AA. Reasonable small business lending primarily supports this conclusion.

Small Business Loans

The distribution of borrowers reflects reasonable penetration to businesses of different sizes. The following table shows that Regent Bank originated less than a majority of the small business loans to businesses reporting GAR of \$1 million or less, which typically reflects poor performance. However, examiners considered additional performance context data that mitigated poor performance. Specifically, loans under the SBA PPP implemented in response to the COVID-19 pandemic comprised a larger portion of the small business loans. Revenue information was not available for most PPP loans given the program requirements, which skews the analysis since a majority of loans as seen in the following table did not have revenue information available.

Distribution of Small Business Loans by Gross Annual Revenues Springfield MSA AA					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
< \$100,000	51.8	3	9.7	740	20.0
\$100,000 - \$249,999	20.9	3	9.7	921	24.8
\$250,000 - \$499,999	6.1	1	3.2	442	11.9
\$500,000 - \$1,000,000	3.9	2	6.5	560	15.1
Subtotal <= \$1,000,000	82.7	9	29.1	2,663	71.8
>\$1,000,000	5.9	3	9.7	623	16.8
Revenue Not Available	11.3	19	61.3	424	11.4
Total	100.0	31	100.0	3,710	100.0
Source: 2020 D&B Data; 2020 Bank Data. Due to rounding, totals may not equal 100.0%.					

When considering only loans with reported revenues, the bank made 75.0 percent of loans to businesses with GAR of \$1 million or less, reflecting reasonable performance. Examiners also evaluated the 19 PPP loans without revenue information using loan size as a proxy. The data showed that 18 loans reflected loan amounts under \$100,000, with the remaining loan reflecting a loan amount under \$250,000. This indicates that the bank is helping to serve the needs of the smallest businesses in the AA, further supporting reasonable performance.

Home Mortgage Loans

The distribution of borrowers reflects poor penetration among individuals of different income levels. The following table shows the bank did not originate any home mortgage loans to LMI borrowers. Specifically, the bank's level of lending to low-income borrowers falls below aggregate data by 6.6 percentage points, yet remains with a reasonable range. The table further shows that the bank's level of lending to moderate-income borrowers falls below aggregate data by 16.6 percentage points, reflecting very poor performance. However, examiners considered additional performance criteria when drawing conclusions, which mitigated performance to a poor level. The large portion of loans with income information not available heavily skews the analysis. These loans represent commercial loans for which income information is not applicable, which makes conclusions for this product less meaningful. Therefore, examiners placed little weight on this product's performance when determining the overall conclusion for this criterion in this AA.

Distribution of Home Mortgage Loans by Borrower Income Level Springfield MSA AA						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low	21.4	6.6	0	0.0	0	0.0
Moderate	18.2	16.6	0	0.0	0	0.0
Middle	20.3	18.4	1	6.3	170	5.4
Upper	40.0	34.2	2	12.5	691	21.8
Not Available	0.0	24.2	13	81.3	2,309	72.8
Totals	100.0	100.0	16	100.0	3,170	100.0
<i>Source: 2015 ACS Data; 2020 HMDA LAR and Aggregate Data. Due to rounding, totals may not equal 100.0%.</i>						

COMMUNITY DEVELOPMENT TEST

The bank demonstrated an outstanding record regarding the CD Test in the State of Missouri. The institution's CD performance demonstrates excellent responsiveness to CD needs in the State of Missouri through excellent QIs and CD services and adequate CD loans, considering the institution's capacity and the need and availability of such opportunities for CD in the institution's AA. The rating for the State of Missouri proves consistent with the institution's overall CD Test rating.

Community Development Loans

The bank exhibited an adequate record regarding its CD loans in the State of Missouri. An adequate level regarding the dollar volume of CD loans primarily supports this conclusion. As noted in the institution level section, the bank originated four CD loans totaling \$5.2 million in the State of Missouri. These levels reflect an increase over the two CD loans totaling \$4.5 million reported for the Springfield MSA AA in the prior evaluation. The current dollar amount equates to 11.3 percent of the bank's overall excellent level of CD loans. As noted, this rated area contributed 15.6 percent of the bank's dollar volume of originated loans.

The following point highlights an example of a CD loan in the State of Missouri.

- ***Affordable Housing*** – Regent Bank extended two loans for \$1.8 million to finance apartment buildings in the Springfield MSA AA. The rental rates fall below the fair market rent established by Department of Housing and Urban Development (HUD). As a result, the activity promotes affordable housing for LMI individuals and families.

Qualified Investments

The bank exhibited an excellent record regarding its QIs in the State of Missouri. An excellent level regarding the dollar volume of QIs primarily supports this conclusion. The bank made use of 6 QIs totaling \$1.0 million in the State of Missouri as reflected in the institution level section. The current dollar amount equates to 41.1 percent of the bank's overall adequate level of QIs, which reflects excellent performance and responsiveness when compared to this rated area containing only 10.9 percent of the bank's total deposits.

The following point highlights an example of a QI in the State of Missouri.

- ***Economic Development*** – Regent Bank purchased a \$1.0 million municipal bond to fund improvements to a water treatment facility in a municipality that includes census tracts in the Springfield MSA AA where a majority of residents are LMI. The investment enabled essential infrastructure improvements.

Community Development Services

The bank established an excellent record regarding its CD services in the State of Missouri. Excellent performance regarding the extent or number of CD services supports this conclusion. As noted in the institution level, the bank provided 17 CD services in the State of Missouri. The number of CD services considering the bank only operates one branch in this rated area reflects excellent performance.

The following point highlights an example of a CD service in the State of Missouri.

- ***Community Service*** – A bank officer serves on the Board of a non-profit organization that helps to meet the needs of low-income families or individuals. The organization feeds the hungry and provides shelter to the homeless, as well as provides other services for economic emergencies. Thus, the activity benefits an organization or project that provides community services targeted to LMI individuals.

The availability of services in the State of Missouri remain consistent with that discussed at the institution level.

STATE OF OKLAHOMA

CRA RATING FOR STATE OF OKLAHOMA: SATISFACTORY

The Lending Test is rated: Satisfactory

The Community Development Test is rated: Outstanding

DESCRIPTION OF INSTITUTION'S OPERATIONS IN STATE OF OKLAHOMA

Regent Bank designated three AAs in the State of Oklahoma as noted in the table below. Refer to each individual AAs' section for additional details.

Description of Assessment Areas			
Assessment Area	Counties in Assessment Area	# of CTs	# of Branches
Oklahoma City, OK MSA	Oklahoma	175	1
Oklahoma Non-MSA	Nowata, Washington	17	2
Tulsa, OK MSA	Tulsa	241	1
<i>Source: Bank Data.</i>			

SCOPE OF EVALUATION – STATE OF OKLAHOMA

The scope of the evaluation for the State of Oklahoma remains consistent with that discussed for the institution as a whole. Refer to the institution level Scope of Evaluation section for details

The following table shows that the Tulsa MSA AA generated the largest percentage of the bank's loans and deposits in the State of Oklahoma. Consequently, examiners weighed performance in the Tulsa MSA AA heaviest when arriving at applicable conclusions and ratings for this rated area. The Oklahoma City MSA AA received less weight, and the Oklahoma Non-MSA AA received the least weight.

Assessment Area Breakdown of Loans, Deposits, and Branches						
Assessment Area	Loans		Deposits		Branches	
	\$(000s)	%	\$(000s)	%	#	%
Oklahoma City MSA AA	53,296	19.6	170,131	24.0	1	25.0
Oklahoma Non-MSA AA	37,443	13.8	81,746	11.5	2	50.0
Tulsa MSA AA	180,743	66.6	457,069	64.5	1	25.0
Totals	271,482	100.0	708,946	100.0	4	100.0
<i>Source: Bank Records; FDIC Summary of Deposits (6/30/21). Due to rounding, totals may not equal 100.0%.</i>						

CONCLUSIONS ON PERFORMANCE CRITERIA IN STATE OF OKLAHOMA

Regent Bank demonstrated a satisfactory record for the State of Oklahoma. The satisfactory Lending Test record outweighs an outstanding CD Test record to support this conclusion.

LENDING TEST

Regent Bank demonstrated a satisfactory Lending Test record in the State of Oklahoma. Reasonable records regarding geographic distribution and borrower profile support this conclusion. This conclusion for the State of Oklahoma is consistent with the Lending Test conclusions for the Oklahoma Non-MSA AA, Oklahoma City MSA AA, and the Tulsa MSA AA.

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the State of Oklahoma. Consistent performance in all three AAs supports this conclusion.

Borrower Profile

The distribution of borrowers reflects, given the demographics of the AAs, reasonable penetration among businesses of different sizes and individuals of different income levels in the State of Oklahoma. Consistent performance in the Oklahoma Non-MSA AA and Tulsa MSA AA support this conclusions. The Oklahoma City MSA AA demonstrated inconsistent performance.

COMMUNITY DEVELOPMENT TEST

Regent Bank demonstrated an outstanding CD Test record in the State of Oklahoma. The institution's CD performance demonstrates excellent responsiveness to CD needs in the State of Oklahoma through CD loans, QIs, and CD services, as appropriate, considering the institution's capacity and the need and availability of such opportunities for CD in the institution's AAs. Excellent records regarding CD loans and CD services, without simply ignoring the other types of CD activities, support this conclusion.

This conclusion for the State of Oklahoma proves consistent with the CD Test conclusions for the Tulsa MSA AA. The CD performance in the Oklahoma City MSA AA and Oklahoma Non-MSA MSA AA is inconsistent and falls below the performance of that noted for the State of Oklahoma.

Community Development Loans

The bank exhibited an excellent record regarding its CD loans in the State of Oklahoma. An excellent level regarding the dollar volume of CD loans primarily supports this conclusion. The following table shows that since the prior evaluation, the bank originated 20 CD loans totaling over \$40.5 million in the State of Oklahoma. This level reflects an increase over the 9 CD loans totaling \$22.7 million reported for this rated area at the prior evaluation. The current dollar amount equates to 88.7 percent of the bank's overall excellent level of CD loans. As noted, this rated area contributed

84.4 percent of the dollar volume of the bank's total loans. A large majority of the CD loans revitalized or stabilized designated areas, which demonstrates excellent responsiveness to multiple AAs' identified CD needs.

Community Development Lending by Assessment Area State of Oklahoma										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Oklahoma City MSA AA	2	1,430	0	0	0	0	4	7,232	6	8,662
Oklahoma Non-MSA AA	1	1,381	0	0	0	0	0	0	1	1,381
Tulsa MSA AA	2	7,962	0	0	0	0	11	22,537	13	30,499
Total	5	10,773	0	0	0	0	15	29,769	20	40,542
<i>Source: Bank Data.</i>										

Qualified Investments

The bank exhibited a poor record regarding its QIs in the State of Oklahoma. A poor level regarding the dollar volume of QIs primarily supports this conclusion. The following table shows that the bank made use of 29 QIs totaling over \$1.4 million in the State of Oklahoma. These levels reflect a slight increase over the 19 QIs totaling over \$1.2 million reported in the prior evaluation. The current dollar amount represents 58.9 percent of the bank's overall adequate level of QIs, which reflects a poor level when compared to this rated area containing 89.1 percent of the bank's total deposits.

Qualified Investments by Assessment Area State of Oklahoma										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Oklahoma City MSA AA	0	0	6	239	0	0	0	0	6	239
Oklahoma Non-MSA AA	0	0	15	200	1	1	0	0	16	201
Tulsa MSA AA	1	5	4	3	0	0	0	0	5	8
Statewide/Regional Activities	0	0	2	1,000	0	0	0	0	2	1,000
Total	1	5	27	1,442	1	1	0	0	29	1,448
<i>Source: Bank Data</i>										

The following point highlights an example of a QI in the broader statewide/regional area.

- **Community Service** – The bank invested \$500,000 in a Community Development Financial Institution (CDFI). The CDFI provides flexible financing to CD projects that provide community services to LMI individuals and areas, quality jobs, health and educational services, or other direct benefits to disadvantaged communities throughout the Oklahoma AAs and the broader statewide area.

Community Development Services

The bank established an excellent record regarding its CD services in the State of Oklahoma. Excellent performance regarding the types and number of services support this conclusion. The following table shows that the bank provided 59 CD services in this rated area since the prior evaluation. The figure reflects an increase from the 28 services indicated at the prior evaluation and currently reflects an excellent level.

Community Development Services by Assessment Area State of Oklahoma					
Assessment Area	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
Oklahoma Non-MSA AA	0	6	2	0	8
Oklahoma City MSA AA	0	0	3	0	3
Tulsa MSA AA	5	12	11	0	28
Statewide/Regional Activities	0	4	16	0	20
Total	5	22	32	0	59
<i>Source: Bank Data.</i>					

The following point highlights an example of the bank's broader statewide CD service in the State of Oklahoma.

- ***Community Service*** – A bank employee serves on the Board of the Eastern Oklahoma Donated Dental Services. The non-profit entity provides free dental services to LMI individuals throughout the State of Oklahoma. The employee uses financial expertise to assist in finance and budgeting for the organization that provides essential health services.

The availability of services in the State of Oklahoma remain consistent with that discussed at the institution level.

TULSA MSA AA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN TULSA MSA AA

The Tulsa MSA AA, unchanged since the prior evaluation, consists all 175 census tracts located in Tulsa County. The bank operates one full-service branch with an ATM in this AA. The branch maintain hours consistent with the area and the industry. The delivery systems and range of products and services remain consistent with those reflected in the overall Description of Institution Section of this performance evaluation.

Economic and Demographic Data

Based on 2015 ACS Data, the AA's 175 census tracts consist of 17 low-, 54 moderate-, 51 middle-, and 53 upper-income tracts. The following table provides select demographic characteristics for this AA.

Demographic Information of the Assessment Area Tulsa MSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	175	9.7	30.9	29.1	30.3	0.0
Population by Geography	623,335	8.0	26.8	31.2	33.9	0.0
Housing Units by Geography	274,891	8.3	28.2	31.8	31.6	0.0
Owner-Occupied Units by Geography	146,793	4.5	20.5	32.9	42.1	0.0
Occupied Rental Units by Geography	99,287	12.4	36.9	31.6	19.1	0.0
Vacant Units by Geography	28,811	13.6	37.3	27.3	21.8	0.0
Businesses by Geography	74,895	3.9	21.1	34.0	41.0	0.0
Farms by Geography	1,701	3.9	17.8	37.1	41.2	0.0
Family Distribution by Income Level	156,574	22.0	16.9	19.6	41.4	0.0
Household Distribution by Income Level	246,080	24.4	16.5	17.7	41.5	0.0
Median Family Income MSA - Tulsa, OK MSA	\$61,182		Median Housing Value			\$141,333
			Median Gross Rent			\$783
			Families Below Poverty Level			12.3%
Source: 2015 ACS Data and 2020 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.						

On June 1, 2019, FEMA made a disaster declaration affecting Tulsa County due to severe storms, tornadoes, straight-line winds and flooding. On March 29, 2020, FEMA made a disaster declaration affecting Tulsa County due to the COVID-19 pandemic. On February 24, 2021, FEMA made a disaster declaration affecting Tulsa County due to severe winter storms.

According to Moody's Analytics, the Tulsa MSA's largest employers include: American Airlines, AEP Public Services Co., Alorica Inc., and AT&T. The following tables show annual unemployment rates over the evaluation period for the AA, State of Oklahoma, and nationwide, which show notable increases in 2020 for all areas as a result of the COVID-19 pandemic.

Annual Unemployment Rates			
Area	2018	2019	2020
	%	%	%
Tulsa County, Oklahoma	3.2	3.0	6.6
State of Oklahoma	3.3	3.1	6.1
National Average	3.9	3.6	6.7
Source: Bureau of Labor Statistics.			

The following table presents the low-, moderate-, middle-, and upper-income ranges based on the 2020 FFIEC-updated median family income of \$67,700.

Median Family Income Ranges – Tulsa, OK MSA				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2020 (\$67,700)	<\$33,850	\$33,850 to <\$54,160	\$54,160 to <\$81,240	≥\$81,240
<i>Source: FFIEC.</i>				

Competition

The AA reflects a low level of competition for financial services, considering the AA’s total population. According to the FDIC Deposit Market Share report as of June 30, 2021, 47 financial institutions operate 195 offices within the bank’s AA. Of these institutions, Regent Bank ranked 15th with a 1.4 percent deposit market share.

Community Contact

Examiners reviewed an existing community contact with a representative of an economic development organization located in the AA. The contact stated the COVID-19 pandemic negatively impacted businesses in the area, specifically stating that many small businesses closed, and some continue to struggle to reclaim losses. As a result, the contact indicated that small business lending represents the primary credit need of the area. Overall, the contact noted that financial institutions remain responsive to the credit needs of the area.

Credit and Community Development Needs and Opportunities

Considering information obtained from bank management, the community contact, as well as demographic and economic data, examiners determined commercial lending, especially for small businesses, represents a primary credit need of the AA. Regarding the area’s CD needs, demographic data shows 38.9 percent of the area’s families reported low- or moderate-incomes, and 12.3 percent reported incomes below the poverty level, suggesting a need for activities that provide community services to these families. Additionally, the disaster declarations and 40.6 percent of the AA’s census tracts receiving low- or moderate-income designations suggest a need for activities that revitalize or stabilize such geographies.

CONCLUSIONS ON PERFORMANCE CRITERIA IN TULSA MSA AA

LENDING TEST

Regent Bank demonstrated a satisfactory record in the Tulsa MSA AA regarding the Lending Test. Reasonable records regarding geographic distribution and borrower profile support this conclusion.

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the Tulsa MSA AA. Reasonable performance regarding small business and home mortgage lending supports this conclusion.

Small Business Loans

The geographic distribution of small business loans reflects reasonable dispersion throughout the AA. Reasonable performance in LMI census tracts supports this conclusion. The following table shows that the bank's level of lending in low- and moderate-income tracts falls only slightly below demographic data, reflecting reasonable performance. Regent Bank's level of lending in moderate-income tracts slightly exceeds demographic data, also evidencing reasonable performance.

Geographic Distribution of Small Business Loans Tulsa MSA AA					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	3.9	4	3.1	179	0.7
Moderate	21.1	28	21.9	7,337	28.3
Middle	34.0	52	40.6	10,456	40.3
Upper	41.0	44	34.4	8,001	30.8
Not Available	0.0	0	0.0	0	0.0
Totals	100.0	128	100.0	25,973	100.0
<i>Source: 2020 D&B Data; 2020 Bank Data. Due to rounding, totals may not equal 100.0%.</i>					

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects reasonable dispersion throughout the AA. Reasonable performance in LMI census tracts supports this conclusion. The following table shows that the bank's level of lending in low-income census tracts exceeds aggregate data by 10.3 percentage points, although remaining in a reasonable range. The bank's level of lending in moderate-income census tracts closely aligns with aggregate data, also reflecting reasonable performance.

Geographic Distribution of Home Mortgage Loans Tulsa MSA AA						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$(000s)	%
Low	4.5	1.1	8	11.4	774	3.0
Moderate	20.5	11.3	8	11.4	8,685	33.6
Middle	32.9	31.9	16	22.9	4,088	15.8
Upper	42.1	55.7	38	54.3	12,331	47.7
Not Available	0.0	0.0	0	0.0	0	0.0
Totals	100.0	100.0	70	100.0	25,878	100.0
Source: 2015 ACS Data; 2020 HMDA LAR and Aggregate Data. Due to rounding, totals may not equal 100.0%.						

Borrower Profile

The distribution of borrowers reflects, given the demographics of the AA, reasonable penetration among businesses of different sizes and individuals of different income levels in the AA. Reasonable small business and home mortgage lending performance support this conclusion.

Small Business Loans

The distribution of borrowers reflects reasonable penetration to businesses of different sizes. The following table shows that less than a majority of small business loans were to businesses reporting GAR of \$1 million or less, which typically reflects poor performance. However, examiners considered additional performance context data that mitigated poor performance. Specifically, loans under the SBA PPP implemented in response to the COVID-19 pandemic comprised a larger portion of the bank's small business loans. Revenue information was not available for most PPP loans given the program requirements, which skews the analysis in the following table.

Distribution of Small Business Loans by Gross Annual Revenues Tulsa MSA AA					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
< \$100,000	58.0	19	14.8	7,372	28.4
\$100,000 - \$249,999	20.7	13	10.2	4,253	16.4
\$250,000 - \$499,999	5.3	6	4.7	2,086	8.0
\$500,000 - \$1,000,000	3.1	15	11.7	3,152	12.1
Subtotal <= \$1,000,000	87.1	53	41.4	16,863	64.9
>\$1,000,000	4.7	30	23.4	7,314	28.2
Revenue Not Available	8.2	45	35.2	1,796	6.9
Total	100.0	128	100.0	25,973	100.0
Source: 2020 D&B Data; 2020 Bank Data. Due to rounding, totals may not equal 100.0%.					

Excluding the 42 PPP loans with revenues not available from the analysis, Regent Bank made 61.6 percent of loans to businesses with revenues of \$1 million or less, reflecting reasonable performance. Examiners further evaluated the 42 PPP loans without revenue information using loan size as a proxy. The data shows that 39 loans, or 92.9 percent, reflected loan amounts under \$100,000, indicating that the bank is helping to serve the needs of the smallest businesses in the AA, further supporting reasonable performance.

Home Mortgage Loans

The distribution of borrowers reflects reasonable penetration among individuals of different income levels. Reasonable records of lending to LMI borrowers support this conclusion. As shown in the following table, the bank's level of lending to low-income borrowers slightly exceeds aggregate data by 1.6 percentage points, reflecting reasonable performance. The table further shows that the bank's level of lending to moderate-income borrowers falls only slightly below aggregate data, also reflecting reasonable performance.

Distribution of Home Mortgage Loans by Borrower Income Level Tulsa MSA AA						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low	22.0	4.1	4	5.7	412	1.6
Moderate	16.9	14.7	10	14.3	1,733	6.7
Middle	19.6	17.7	3	4.3	734	2.8
Upper	41.4	42.6	31	44.3	8,648	33.4
Not Available	0.0	21.0	22	31.4	14,351	55.5
Totals	100.0	100.0	70	100.0	25,878	100.0
<i>Source: 2015 ACS Data; 2020 HMDA LAR and Aggregate Data. Due to rounding, totals may not equal 100.0%.</i>						

COMMUNITY DEVELOPMENT TEST

The bank demonstrated an outstanding record regarding the CD Test in the Tulsa MSA AA. The institution's CD performance demonstrates excellent responsiveness to CD needs in the Tulsa MSA AA through CD loans, CD services, and QIs, as appropriate considering the institution's capacity and the need and availability of such opportunities for CD in the institution's AA. Excellent records of CD loans and CD services, without simply ignoring other CD activities, support this conclusion.

Community Development Loans

The bank exhibited an excellent record regarding its CD loans in the Tulsa MSA AA. An excellent level regarding the dollar volume of CD loans supports this conclusion. As noted under the rated area level, the bank originated 13 CD loans totaling \$30.5 million in the Tulsa MSA AA. This figure reflects an increase for this AA since the prior evaluation when 7 CD loans were reported for approximately \$20.2 million. This level equates to 75.2 percent of the bank's excellent level of CD loans by dollar volume in the State of Oklahoma. As noted, this AA accounted for 66.6 percent of originated loans in the State of Oklahoma.

The following point highlights an example of a CD loan in the Tulsa MSA AA.

- ***Affordable Housing*** – Regent Bank extended a loan for \$7.6 million to finance an apartment building. The rental rates fall below the fair market rent established by HUD; therefore, this activity promotes affordable housing for LMI individuals and families in the Tulsa MSA AA.

Qualified Investments

The bank exhibited a very poor record regarding its QIs in the Tulsa MSA AA. A very poor level regarding the dollar volume of QIs primarily supports this conclusion. As noted under the rated area level, the bank made use of 5 QIs (consisting entirely of donations) totaling \$8,000. This level reflects a decrease in the dollar amount of the 4 QIs totaling \$27,000 reported in the prior evaluation. The current dollar amount represents only 0.6 percent of the bank's adequate level of QIs in the State of Oklahoma, which reflects a very poor level considering this AA contains 64.5 percent of the bank's deposits in the State of Oklahoma.

- ***Affordable Housing*** – Regent Bank made a \$5,000 donation to an organization that builds homes and provides affordable, low interest mortgages for LMI families. The activity promotes affordable housing for LMI individuals and families in the Tulsa MSA AA.

Community Development Services

The bank established an excellent record regarding its CD services in the Tulsa MSA AA. Excellent performance regarding the types and number of services support this conclusion. As noted under the rated area level, since the previous evaluation, the bank provided 28 CD services in the Tulsa MSA AA, which represents 47.5 percent of the bank's CD services in the State of Oklahoma. This reflects an excellent level considering the bank operates one branch in the AA.

The following point highlights an example of a CD service in the Tulsa MSA AA.

- ***Community Services*** – A bank employee serves as a Board member for an organization that provides community services for LMI individuals. The organization provides community services such as shelter, meals, job training, and education services to the homeless.

The availability of services in the State of Oklahoma remain consistent with that discussed at the institution level.

OKLAHOMA NON-MSA AA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN OKLAHOMA NON-MSA AA

The bank expanded the Oklahoma Non-MSA AA to include Washington County since the prior evaluation due to the opening of the Bartlesville branch. This AA consists of all 4 census tracts in Nowata County and all 13 census tracts in Washington County.

The bank currently operates two full-service branches with ATMs in this AA, one in each county, as well as a limited-service branch in Nowata County. The offices maintain hours consistent with the area and the industry. The bank's delivery systems and range of products and services remain consistent with those reflected in the overall Description of Institution Section of this performance evaluation.

Economic and Demographic Data

Based on 2015 ACS Data, the AA's 17 census tracts include the following income designations: 1 low-, 2 moderate-, 9 middle-, and 5 upper-income tracts. The AA does not include any distressed or underserved tracts. The following table provides select demographic characteristics for this AA.

Demographic Information of the Assessment Area Oklahoma Non-MSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	17	5.9	11.8	52.9	29.4	0.0
Population by Geography	62,315	3.2	7.0	55.5	34.3	0.0
Housing Units by Geography	28,433	3.5	6.4	56.0	34.1	0.0
Owner-Occupied Units by Geography	18,342	1.9	5.0	55.0	38.1	0.0
Occupied Rental Units by Geography	6,705	5.2	9.8	55.7	29.3	0.0
Vacant Units by Geography	3,386	8.2	7.5	62.3	22.0	0.0
Businesses by Geography	4,134	3.7	1.6	60.4	34.3	0.0
Farms by Geography	190	1.1	0.5	69.5	28.9	0.0
Family Distribution by Income Level	17,010	18.2	16.5	18.4	46.9	0.0
Household Distribution by Income Level	25,047	20.4	15.3	16.2	48.1	0.0
Median Family Income – OK Non-MSA	\$51,491		Median Housing Value			\$101,613
			Median Gross Rent			\$695
			Families Below Poverty Level			11.6%
Source: 2015 ACS Data and 2020 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.						

On June 1, 2019, FEMA made a disaster declaration affecting Washington County due to severe storms, tornadoes, straight-line winds and flooding. On June 1, 2019, and July 12, 2019, FEMA made a disaster declaration affecting Nowata County due to severe storms, tornadoes, straight-line winds and flooding. On March 29, 2020, FEMA made a disaster declaration affecting both counties due to the COVID-19 pandemic. On February 24, 2021, FEMA made a disaster declaration affecting both counties due to severe winter storms.

According to local data, the Oklahoma Non-MSA AA's largest employers include: Nowata Public Schools, Mahle Industries, Disan Engineering Group, and the Cherokee Nation. The following table shows annual unemployment rates over the evaluation period for the AA, State of Oklahoma,

and nationwide, which reflects notable increases in all areas in 2020 due to the COVID-19 pandemic.

Annual Unemployment Rates			
Area	2018	2019	2020
	%	%	%
Nowata County, Oklahoma	4.0	3.2	5.2
Washington County, Oklahoma	3.7	3.2	5.9
State of Oklahoma	3.3	3.1	6.1
National Average	3.9	3.6	6.7
<i>Source: Bureau of Labor Statistics.</i>			

The following table presents the low-, moderate-, middle-, and upper-income ranges based on the 2020 FFIEC-updated median family income of \$57,500.

Median Family Income Ranges – Oklahoma Non-MSA				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2020 (\$57,500)	<\$28,750	\$28,750 to <\$46,000	\$46,000 to <\$69,000	≥\$69,000
<i>Source: FFIEC.</i>				

Competition

The AA reflects a fairly low level of competition for financial services. According to the FDIC Deposit Market Share report as of June 30, 2021, 12 financial institutions operate 22 offices within this AA. Of these institutions, Regent Bank ranked 3rd with a 6.5 percent deposit market share.

Credit and Community Development Needs and Opportunities

Considering information from bank management as well as demographic and economic data, examiners determined that small business and home mortgage lending represent the primary credit needs for the Oklahoma Non-MSA AA. With respect to the area's CD needs, demographic data shows that 34.7 percent of the area's families reported low- or moderate-incomes and 11.6 percent reported incomes below the poverty level. These levels suggest a need for activities that provide community services to these families. The data shows 17.7 percent of the census tracts reflect low- or moderate- income designations and the multiple disaster declarations suggest a demand for activities that revitalize and stabilize qualifying geographies.

CONCLUSIONS ON PERFORMANCE CRITERIA IN OKLAHOMA NON-MSA AA

LENDING TEST

Regent Bank demonstrated a satisfactory record in the Oklahoma Non-MSA AA regarding the Lending Test. Reasonable records regarding geographic distribution and borrower profile support this conclusion.

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the Oklahoma Non-MSA AA. Reasonable performance regarding small business and home mortgage lending supports this conclusion.

Small Business Loans

The geographic distribution of small business loans reflects reasonable dispersion throughout the AA. The following table shows the bank did not originate any loans in LMI census tracts. However, the bank's level of lending in low-income census tracts falls below business demographic data 3.7 percentage points, reflecting a reasonable level. In moderate-income census tracts, the bank's level of lending trails demographic data by only 1.6 percentage points, also remaining within a reasonable range.

Geographic Distribution of Small Business Loans Oklahoma Non-MSA AA					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	3.7	0	0.0	0	0.0
Moderate	1.6	0	0.0	0	0.0
Middle	60.4	15	93.7	1,180	98.1
Upper	34.3	1	6.3	23	1.9
Not Available	0.0	0	0.0	0	0.0
Totals	100.0	16	100.0	1,203	100.0
Source: 2020 D&B Data; 2020 Bank Data. Due to rounding, totals may not equal 100.0%.					

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects reasonable dispersion throughout the AA. The following table shows the bank did not originate any loans in LMI census tracts. However, the bank's level of lending in low-income census tracts falls very slightly below aggregate data, reflecting reasonable performance. In moderate-income census tracts, the bank's level of lending trails aggregate data by only 2.7 percentage points below, also remaining with a reasonable range.

Geographic Distribution of Home Mortgage Loans Oklahoma Non-MSA AA						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$(000s)	%
Low	1.9	0.4	0	0.0	0	0.0
Moderate	5.0	2.7	0	0.0	0	0.0
Middle	55.0	46.0	25	89.3	2,463	78.7
Upper	38.1	50.9	3	10.7	667	21.3
Not Available	0.0	0.0	0	0.0	0	0.0
Totals	100.0	100.0	28	100.0	3,130	100.0
Source: 2015 ACS; 2020 HMDA LAR and Aggregate Data. Due to rounding, totals may not equal 100.0%.						

Borrower Profile

The distribution of borrowers reflects, given the demographics of the AA, reasonable penetration among businesses of different sizes and individuals of different income levels. Reasonable small business and home mortgage lending performance supports this conclusion.

Small Business Loans

The distribution of borrowers reflects reasonable penetration among businesses of different sizes. Reasonable performance to businesses with GAR of \$1 million or less supports this conclusion. The following table shows that the bank originated more than eight out of every ten small business loans to businesses with GAR of \$1 million or less, reflecting reasonable performance.

Distribution of Small Business Loans by Gross Annual Revenues Oklahoma Non-MSA AA					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
< \$100,000	52.7	10	62.5	790	65.7
\$100,000 - \$249,999	21.7	2	12.5	197	16.4
\$250,000 - \$499,999	6.5	1	6.3	63	5.2
\$500,000 - \$1,000,000	3.5	0	0.0	0	0.0
Subtotal <= \$1,000,000	84.4	13	81.3	1,050	87.3
>\$1,000,000	3.6	1	6.3	150	12.5
Revenue Not Available	12.1	2	12.5	3	0.2
Total	100.0	16	100.0	1,203	100.0
Source: 2020 D&B Data; 2020 Bank Data. Due to rounding, totals may not equal 100.0%.					

Home Mortgage Loans

The distribution of borrowers reflects reasonable penetration among individuals of different income levels. Reasonable records of lending to LMI individuals support this conclusion. As shown in the following table, the bank's level of lending to low-income borrowers exceeds aggregate data by 6.8 percentage points, evidencing reasonable performance. The table further shows that the bank's level of lending to moderate-income borrowers exceeds aggregate data by 8.9 percentage points, also reflecting reasonable performance.

Distribution of Home Mortgage Loans by Borrower Income Level Oklahoma Non-MSA AA						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low	18.2	3.9	3	10.7	68	2.2
Moderate	16.5	12.5	6	21.4	210	6.7
Middle	18.4	17.5	6	21.4	686	21.9
Upper	46.9	42.0	9	32.1	1,797	57.4
Not Available	0.0	24.0	4	14.3	369	11.8
Totals	100.0	100.0	28	100.0	3,130	100.0
<i>Source: 2015 ACS Data; 2020 HMDA LAR and Aggregate Data. Due to rounding, totals may not equal 100.0%.</i>						

COMMUNITY DEVELOPMENT TEST

Regent Bank demonstrated a satisfactory record regarding the CD Test in the Oklahoma Non-MSA AA. The institution's CD performance demonstrates adequate responsiveness to CD needs in the Oklahoma Non-MSA AA through CD loans, QIs, and CD services, as appropriate considering the institution's capacity and the need and availability of such opportunities for CD in the institution's AA. Adequate levels of QIs and CD services, without simply ignoring the other types of CD activities, support this conclusion.

Community Development Loans

The bank exhibited a poor record regarding its CD loans in the Oklahoma Non-MSA AA. A poor level regarding the number and dollar volume of CD loans supports this conclusion. As noted under the rated area level, the bank originated one CD loan totaling approximately \$1.4 million in the Oklahoma Non-MSA AA. This figure reflects an increase since the prior evaluation when no CD loans were reported in this AA. This level equates to 3.4 percent of the bank's excellent level of CD loans by dollar volume in the State of Oklahoma. However, this reflects poor performance when compared to the AA containing 13.8 percent of originated loans in the State of Oklahoma.

The following point highlights the bank's CD loan in the Oklahoma Non-MSA AA.

- ***Affordable Housing*** – Regent Bank extended a loan for \$1.4 million to finance an apartment building. The rental rates falls below the fair market rent established by HUD. The activity promotes affordable housing for LMI individuals and families in the Oklahoma Non-MSA AA.

Qualified Investments

The bank exhibited an adequate record regarding its QIs in the Oklahoma Non-MSA AA. An adequate level regarding the dollar volume of QIs primarily supports this conclusion. The bank made use of 16 QIs totaling \$201,000 in the Oklahoma Non-MSA AA as noted previously in the rated area level. The dollar amount slightly decreased over the 5 QIs totaling approximately \$239,000 reported for this AA in the prior evaluation. The current dollar amount equates to an adequate level as this AA contains 13.9 percent of the bank's total QIs in the State of Oklahoma compared to the AA containing 11.5 percent of the bank's deposits in the State of Oklahoma.

The following point highlights an example of a QI in the Oklahoma Non-MSA AA.

- ***Community Services*** - The bank invested \$180,000 in a bond for a school district in the AA where the majority of the students are economically disadvantaged and receive free and reduced lunches. Thus, the bond benefits an organization that provides community services in the form of educational services, targeted to LMI individuals. The school district uses the funds to maintain, construct, renovate, acquire, and equip school buildings.

Community Development Services

The bank established an adequate record regarding its CD services in the Oklahoma Non-MSA AA. Adequate performance regarding the types and number of services support this conclusion. As noted under the rated area level, since the previous evaluation, the bank provided eight CD services in the Oklahoma Non-MSA AA, which represents 13.6 percent of the bank's CD services in the State of Oklahoma.

The following point highlights an example of a CD service in the Oklahoma Non-MSA AA.

- ***Community Services*** – A bank officer serves as a Board member for an organization that assists LMI families who are experiencing financial hardship. The organization provides essential services, such as food, clothing and shelter to the homeless.

The availability of services in the Oklahoma Non-MSA AA remain consistent with that discussed at the institution level.

OKLAHOMA CITY MSA AA – Limited-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN OKLAHOMA CITY MSA AA

The Oklahoma City MSA AA includes all 241 census tracts in Oklahoma County. This AA did not change since the previous evaluation. The bank operates one full-service branch with an ATM within this AA. Oklahoma County’s 241 census tracts reflect the following income designations based on 2015 ACS data: 28 low-, 85 moderate-, 70 middle-, and 50 upper- tracts, as well as 8 census tracts with no income designation. The following table notes certain demographic data for the area.

Demographic Information of the Assessment Area Oklahoma City MSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	241	11.6	35.3	29.0	20.7	3.3
Population by Geography	754,480	10.6	32.4	29.7	26.9	0.4
Housing Units by Geography	326,985	10.2	34.0	29.9	25.4	0.5
Owner-Occupied Units by Geography	171,014	6.1	25.8	32.5	35.4	0.1
Occupied Rental Units by Geography	120,376	14.5	43.1	27.2	14.2	0.9
Vacant Units by Geography	35,595	15.5	42.1	26.7	14.9	0.8
Businesses by Geography	86,009	6.2	25.2	29.8	34.2	4.5
Farms by Geography	1,932	5.7	23.6	29.5	39.8	1.5
Family Distribution by Income Level	181,431	24.7	17.9	19.1	38.3	0.0
Household Distribution by Income Level	291,390	26.1	17.7	17.5	38.7	0.0
Median Family Income MSA - Oklahoma City, OK MSA	\$64,058		Median Housing Value			\$135,429
			Median Gross Rent			\$794
			Families Below Poverty Level			13.8%
Source: 2015 ACS Data and 2020 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 table presents the low-, moderate-, middle-, and upper-income ranges based on the 2020 FFIEC-updated median family income of \$74,000.

Median Family Income Ranges – Oklahoma City, OK MSA				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2020 (\$74,000)	<\$37,000	\$37,000 to <\$59,200	\$59,200 to <\$88,800	≥\$88,800
<i>Source: FFIEC.</i>				

CONCLUSIONS ON PERFORMANCE CRITERIA IN OKLAHOMA CITY MSA AA

LENDING TEST

The institution's lending performance in the Oklahoma City MSA AA is consistent with the institution's lending performance in the State of Oklahoma.

Geographic Distribution

Small Business Loans

Geographic Distribution of Small Business Loans Oklahoma City MSA AA					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	6.2	0	0.0	0	0.0
Moderate	25.2	4	21.1	151	5.3
Middle	29.8	11	57.9	922	32.1
Upper	34.2	4	21.1	1,799	62.6
Not Available	4.5	0	0.0	0	0.0
Totals	100.0	19	100.0	2,872	100.0
Source: 2020 D&B Data; 2020 Bank Data. Due to rounding, totals may not equal 100.0%.					

Home Mortgage Loans

Geographic Distribution of Home Mortgage Loans Oklahoma City MSA AA						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$(000s)	%
Low	6.1	3.0	2	6.7	187	2.5
Moderate	25.8	16.4	16	53.3	3,160	42.0
Middle	32.5	27.9	3	10.0	914	12.1
Upper	35.4	52.5	9	30.0	3,267	43.4
Not Available	0.1	0.2	0	0.0	0	0.0
Totals	100.0	100.0	30	100.0	7,528	100.0
Source: 2015 ACS Data; 2020 HMDA LAR and Aggregate Data. Due to rounding, totals may not equal 100.0%.						

Borrower Profile

Small Business Loans

Distribution of Small Business Loans by Gross Annual Revenues Oklahoma City MSA AA					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
< \$100,000	62.0	0	0.0	0	0.0
\$100,000 - \$249,999	17.6	1	5.3	101	3.5
\$250,000 - \$499,999	4.7	1	5.3	10	0.4
\$500,000 - \$1,000,000	3.0	1	5.3	210	7.3
Subtotal <= \$1,000,000	87.3	3	15.9	321	11.2
>\$1,000,000	4.3	5	26.3	2,294	79.9
Revenue Not Available	8.4	11	57.9	257	9.0
Total	100.0	19	100.0	2,872	100.0
<i>Source: 2020 D&B Data; 2020 Bank Data. Due to rounding, totals may not equal 100.0%.</i>					

Home Mortgage Loans

Distribution of Home Mortgage Loans by Borrower Income Level Oklahoma City MSA AA						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low	24.7	5.2	0	0.0	0	0.0
Moderate	17.9	14.4	2	6.7	313	4.2
Middle	19.1	16.0	0	0.0	0	0.0
Upper	38.3	36.9	6	20.0	2,903	38.6
Not Available	0.0	27.5	22	73.3	4,312	57.3
Total	100.0	100.0	30	100.0	7,528	100.0
<i>Source: 2015 ACS Data; 2020 HMDA LAR and Aggregate Data. Due to rounding, totals may not equal 100.0%.</i>						

COMMUNITY DEVELOPMENT TEST

The institution's CD performance in the Oklahoma City MSA AA is below the CD performance for the State of Oklahoma; however, it does not change the overall rating. Refer to the rated area CD Test section for details on CD activities in the Oklahoma City MSA AA.

APPENDICES

INTERMEDIATE SMALL 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) by considering the following criteria:

- 1) The bank's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
- 2) The percentage of loans, and as appropriate, other lending-related activities located in the bank's assessment area(s);
- 3) The geographic distribution of the bank's loans;
- 4) The bank's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
- 5) The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

Community Development Test

The Community Development Test considers the following criteria:

- 1) The number and amount of community development loans;
- 2) The number and amount of qualified investments;
- 3) The extent to which the bank provides community development services; and
- 4) The bank's responsiveness through such activities to community development lending, investment, and service needs.

SUMMARY OF RATINGS FOR RATED AREAS

Rated Area	Lending Test	Community Development Test	Rating
State of Missouri	Satisfactory	Outstanding	Satisfactory
State of Oklahoma	Satisfactory	Outstanding	Satisfactory

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 financial 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 (e.g., geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

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

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that 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 (e.g., 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.

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.