

2024

CRA PUBLIC FILE

1. COMMUNITY REINVESTMENT ACT NOTICE
2. WRITTEN COMMENTS RECEIVED FROM THE PUBLIC
3. MOST RECENT CRA PERFORMANCE EVALUATION
4. LIST OF BRANCHES, ADDRESSES, AND GEOGRAPHIES &
LIST OF BRANCHES OPENED OR CLOSED DURING CURRENT YEAR, ADDRESSES, GEO
5. LIST OF SERVICES OFFERED, DEPOSIT AND LOAN PRODUCTS
6. MAP OF EACH ASSESSMENT AREA INCLUDING GEOGRAPHIES
7. LOAN TO DEPOSIT RATIO FOR EACH QUARTER OF PRIOR YEAR
8. HMDA DISCLOSURE STATEMENT

(continued next pages)

#1 COMMUNITY REINVESTMENT ACT NOTICE



Member FDIC

DENISON STATE BANK

Main Office 421 New York Ave. P.O. Box 71 Holton, KS 66436 785-364-3131	Holton Branch 207 Arizona Ave., Hwy. 75 P.O. Box 71 Holton, KS 66436 785-364-4222	Hoyt Branch 210 Hwy. 214 P.O. Box 283 Hoyt, KS 66440 785-986-6100	Meriden Branch 3675 74th St. P.O. Box 288 Meriden, KS 66512 785-484-3322	Topeka Branch 3640 SW Fairlawn Topeka, KS 66614 785-272-3399
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Toll Free Phone 1-800-633-2423 • Web: www.dsbks.com • Email: online@dsbks.com

Community Reinvestment Act Notice DENISON STATE BANK

Under the federal Community Reinvestment Act (CRA), the Federal Deposit Insurance Corporation (FDIC) evaluates our record of helping to meet the credit needs of this community consistent with safe and sound operations. The FDIC also takes this record into account when deciding on certain applications submitted by us.

Your involvement is encouraged.

You are entitled to certain information about our operations and our performance under the CRA, including, for example, information about our branches, such as their location and services provided at them; the public section of our most recent CRA Performance Evaluation, prepared by the FDIC; and comments received from the public relating to our performance in helping to meet community credit needs, as well as our responses to those comments. You may review this information today.

At least 30 days before the beginning of each quarter, the FDIC publishes a nationwide list of the banks that are scheduled for CRA examination in that quarter. This list is available from the Regional Director, Division of Supervision and Consumer Protection (DSC), FDIC, 1100 Walnut Street, Suite 2100, Kansas City, MO 64106. You may send written comments about our performance in helping to meet community credit needs to the President of Denison State Bank, 421 New York, P.O. Box 71, Holton, KS 66436 and FDIC Regional Director. You may also submit comments electronically through the FDIC's Web site at www.fdic.gov/regulations/cra. Your letter, together with any response by us, will be considered by the FDIC in evaluating our CRA performance any may be made public.

You may ask to look at any comments received by the FDIC Regional Director. You may also request from the FDIC Regional Director an announcement of our applications covered by the CRA filed with the FDIC. We are an affiliate of Denison Bancshares of Holton, Inc., a bank holding company. You may request from the Assistant Vice President of Applications, Federal Reserve Bank of Kansas City, 1 Memorial Drive, Kansas City, MO 64198 an announcement of applications covered by the CRA filed by bank holding companies.

#2 WRITTEN COMMENTS RECEIVED FROM THE PUBLIC

None received.

#3 MOST RECENT CRA PERFORMANCE EVALUATION:

PUBLIC DISCLOSURE

October 17, 2022

**COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION**

Denison State Bank
Certificate Number: 15305

421 New York Avenue
Holton, Kansas 66436

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

1100 Walnut Street, Suite 2100
Kansas City, Missouri 64106

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 AREA	3
SCOPE OF EVALUATION	6
CONCLUSIONS ON PERFORMANCE CRITERIA	7
DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW	14
APPENDICES	15
INTERMEDIATE SMALL BANK PERFORMANCE CRITERIA.....	15
GLOSSARY	16

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 area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Satisfactory performance under both the Lending Test and Community Development Test supports the rating. The following points summarize the bank's Community Reinvestment Act (CRA) performance.

The Lending Test is rated Satisfactory.

- The loan-to-deposit ratio is reasonable given the institution's size and financial condition, as well as the assessment area's credit needs.
- A majority of the small farm, small business, and home mortgage loans reviewed were located in the assessment area.
- The overall geographic distribution of loans reflects a reasonable dispersion throughout the assessment area.
- The distribution of borrowers reflects a reasonable penetration of lending among farms and businesses of different sizes, and individuals of different income levels.
- The bank did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the Lending Test rating.

The Community Development Test is rated Satisfactory.

- The institution demonstrates adequate responsiveness to the community development needs of its assessment area through community development loans, qualified investments, and community development services. Examiners considered the institution's capacity and the need and availability of opportunities for community development in the assessment area.

DESCRIPTION OF INSTITUTION

Denison State Bank is headquartered in Holton, Kansas. Denison Bancshares, Inc., a one-bank holding company, owns the institution. One qualified investment by an affiliated entity, Southview Apartments of Holton, LLC (Southview Apartments), is considered under the Community Development Test. Southview Apartments is a subsidiary of Denison Bancshares, Inc. Denison State Bank received a Satisfactory rating at its prior FDIC CRA Evaluation dated September 30, 2019, using Interagency Intermediate Small Institution Examination Procedures.

The bank operates five full-service offices in the following northeast Kansas communities: Holton (two offices), Hoyt, Meriden, and Topeka. Holton and Hoyt are located in Jackson County, Meriden is located in Jefferson County, and Topeka is located in Shawnee County. The institution has not opened or closed any offices, and has not been involved in any mergers or acquisitions since the previous evaluation.

Denison State Bank offers agricultural, commercial, home mortgage, and consumer loans. Agricultural-related loans are the largest loan product, although the bank extends a notable volume of commercial and home mortgage loans as well. In general, the Topeka branch focuses on commercial and home mortgage lending, while the other offices focus on agriculture lending and home mortgage lending. Government-guaranteed loans through the Small Business Administration (SBA) and the Farm Service Agency (including the Beginning Farmer Loan Program) are also available. Further, the bank participates in the Federal Home Loan Bank's Homeownership Set-Aside Program, which provides down payment assistance grants to qualifying first-time home buyers. Furthermore, the bank originated loans under the SBA's Paycheck Protection Program (PPP), which was established in 2020 to provide relief to small businesses during the Coronavirus Disease 2019 pandemic. The bank originated 806 PPP loans totaling approximately \$21.8 million from March 2020 through May 2021.

The bank provides a variety of deposit services, including checking, savings, money market deposit accounts, and certificates of deposit. Insurance and investment products are also available. Alternative banking services include internet and mobile banking, electronic bill pay, and five ATMs.

According to the June 30, 2022 Reports of Condition and Income, the institution reported total assets of \$437.2 million, total loans of \$250.2 million, total deposits of \$352.0 million, and total securities of \$161.7 million. The following table illustrates the noted loan portfolio.

Loan Portfolio Distribution as of 6/30/2022		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	10,622	4.2
Secured by Farmland	52,979	21.2
Secured by 1-4 family Residential Properties	44,433	17.8
Secured by Multi-family (5 or more) Residential Properties	6,641	2.7
Secured by Non-farm Non-Residential Properties	42,781	17.1
Total Real Estate Loans	157,456	62.9
Commercial and Industrial Loans	39,975	16.0
Agricultural Production and Other Loans to Farmers	43,431	17.4
Consumer	8,076	3.2
Obligations of States and Political Subdivisions in the United States	0	0.0
Other Loans	134	0.1
Lease Financing Receivables (net of unearned income)	1,083	0.4
Less: Unearned Income	0	0.0
Total Loans	250,155	100.0
<i>Source: Reports of Condition and Income</i>		

As illustrated, agricultural-related loans, including loans secured by farmland, represent the largest loan product at 38.6 percent of total loans. Commercial loans, including loans secured by nonfarm, nonresidential properties, comprise 33.1 percent of the portfolio, and loans secured by 1-4 family and multifamily residential properties comprise 20.5 percent of the portfolio. In addition to the above loans retained within its own portfolio, the bank originates a considerable number of home loans that are sold on the secondary market.

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

DESCRIPTION OF ASSESSMENT AREA

Denison State Bank has designated one assessment area in the state of Kansas, consisting of Jackson County, Shawnee County, and three census tracts in Jefferson County. The Jefferson County census tracts cover the western part of the county, where the bank's Meriden office is located. Jackson, Jefferson, and Shawnee counties are part of the five-county Topeka, Kansas, Metropolitan Statistical Area (MSA). Shawnee County includes the city of Topeka and is the heart of the MSA, while Jackson and Jefferson counties are largely rural in nature. The following shows demographic and economic information from the 2015 American Community Survey (ACS), and 2021 D&B data for the assessment area.

Economic and Demographic Data

The assessment area contains 49 census tracts, including 43 tracts in Shawnee County, 3 tracts in Jackson County, and 3 tracts in Jefferson County. According to 2015 ACS data, all of the census tracts in Jackson and Jefferson counties are middle-income geographies. Conversely, Shawnee County contains 5 low-income, 10 moderate-income, 17 middle-income, and 11 upper-income census tracts.

Shawnee County's low- and moderate-income tracts are all located in the city of Topeka.

The bank's Holton, Hoyt, and Meriden offices are located in middle-income census tracts, and are not in close proximity to any low- or moderate-income census tracts. The institution's Topeka office is located in the southwestern part of the city, which is in a middle-income census tract. The Topeka office does not have any low-income tracts and limited moderate-income tracts nearby, as most of Topeka's low- and moderate-income tracts are in the central or northeastern part of the city. The following table illustrates select demographic characteristics for the assessment area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of#	Moderate % of#	Middle % of#	Upper % of#	NA* % of#
Geographies (Census Tracts)	49	10.2	20.4	46.9	22.4	0.0
Population by Geography	205,282	7.1	16.4	47.5	29.0	0.0
Housing Units by Geography	90,883	7.9	18.0	48.5	25.6	0.0
Owner-Occupied Units by Geography	54,275	3.9	13.0	48.5	34.6	0.0
Occupied Rental Units by Geography	27,633	13.1	24.6	50.1	12.3	0.0
Vacant Units by Geography	8,975	16.2	27.9	43.6	12.3	0.0
Businesses by Geography	13,228	13.7	15.8	46.8	23.7	0.0
Farms by Geography	607	3.3	6.1	50.4	40.2	0.0
Family Distribution by Income Level	52,177	20.0	17.6	22.1	40.3	0.0
Household Distribution by Income Level	81,908	23.3	17.2	18.5	41.1	0.0
Median Family Income MSA - 45820 Topeka, KS MSA		\$64,984	Median Housing Value			\$117,035
Families Below Poverty Level		9.8%	Median Gross Rent			\$744
<i>Source: 2015 ACS and 2011 J D&B Data/ Due to rounding, totals may not equal 100.0%. (*) The NA category consist of geographics that have not been assigned an income classification.</i>						

The 2021 D&B data indicates that services represent the largest portion of businesses and farms at 40.1 percent; followed by non-classifiable establishments at 12.7 percent; retail trade at 12.6 percent; and finance, insurance, and real estate at 10.5 percent. Additionally, farming operations comprise 4.4 percent of assessment area businesses. The data also indicates that a notable number of area businesses are relatively small, with 85.9 percent having nine or fewer employees, and 85.5 percent operating from a single location.

Examiners used the Federal Financial Institutions Examination Council's (FFIEC) median family income data to analyze home mortgage loans under the Borrower Profile criterion. The following table details the FFIEC's estimated median family income and respective income categories for the Topeka, Kansas MSA for 2019, 2020, and 2021. These income thresholds also determine certain qualifying community development activities for the assessment area.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper >120%
Topeka, KS MSA Median Family Income (45820)				
2019 (\$75,400)	<\$37,700	\$37,700 to <\$60,320	\$60,320 to <\$90,480	>\$90,480
2020 (\$77,700)	<\$38,850	\$38,850 to <\$62,160	\$62,160 to <\$93,240	>\$93,240
2021 (\$77,000)	<\$38,500	\$38,500 to <\$61,600	\$61,600 to <\$92,400	>\$92,400

Source. FFIEC

Competition

Denison State Bank operates in a highly competitive environment. According to the June 30, 2021 FDIC Deposit Market Share data, 25 institutions operated 80 locations in Jefferson, Jackson, and Shawnee counties. Denison State Bank ranked fifth with 6.0 percent of the deposit market share. However, the bank has significant differences in market share between the three counties in the assessment area. Specifically, the institution had \$257.2 million in deposits, representing a 67.3 percent market share in Jackson County; \$76.5 million in deposits, representing a 26.9 percent market share in Jefferson County; and \$18.3 million in deposits, representing a 0.4 percent market share in Shawnee County.

Aggregate Home Mortgage Disclosure Act (HMDA) lending data indicates that 249 lenders reported originating a total of 8,137 home mortgage loans in the assessment area in 2020. Denison State Bank ranked 12th among these lenders, originating 2.6 percent of the home mortgage loans. Additionally, the bank is not required to collect or report small business lending data pursuant to the reporting requirements of the CRA. Therefore, aggregate small business data is not used as a direct comparison to performance under the Lending Test. However, aggregate small business lending data is considered as a measure of demand, and it provides insight into the competition for loans. The 2020 aggregate small business data, which is the most recent available, shows 81 lenders reported originating 2,416 small business loans in the assessment area.

Community Contact

As part of the evaluation process, examiners contact third parties active in the assessment area to assist in identifying the credit and community development needs. This information helps determine whether local financial institutions are responsive to these needs. It also shows what credit and community development opportunities are available.

Examiners reviewed information from an interview conducted in 2021 with an official from an agricultural-based organization that is familiar with the area, particularly Jackson and Jefferson counties. The contact stated that the overall economy is good, with the agricultural economy doing very well over the past few years. The contact noted a high level of competition for agriculture loans in the area, though it is not as aggressive as it had been in the past. Overall, the individual felt that there was a lot of lending opportunities in the area, and that the financial institutions were meeting those credit needs. The contact also noted that the local banks conduct outreach in the community to promote loans and community involvement.

Credit and Community Development Needs and Opportunities

Considering demographic and economic data, as well as information from the community contact, examiners determined that small farm, small business, and home mortgage loans represent the primary credit needs in the assessment area. This conclusion is supported by area demographics on the number of small farms, small businesses, and housing units in the assessment area, as well as the volume of home mortgage and small business loans made by lenders reporting data.

Community development needs include affordable housing, community services, economic development, and revitalization/stabilization efforts. In particular, Shawnee County has several low- and moderate-income census tracts, which provide community development opportunities related to attracting and retaining businesses and residents in these geographies. Additionally, 37.6 percent of assessment area families are classified as low- or moderate-income, which provides opportunities to assist this segment of the population with obtaining affordable housing and community services. Lastly, there are opportunities to support employers that are creating or maintaining jobs for low- and moderate-income individuals.

SCOPE OF EVALUATION

General Information

Examiners conducted the CRA evaluation using Interagency Intermediate Small Institution Examination Procedures. These procedures include a Lending Test and a Community Development Test. Refer to the Appendices for information on each test. This evaluation covers the period from the prior evaluation dated September 30, 2019, to the current evaluation dated October 17, 2022. The evaluation does not include any affiliate lending activities; however, the evaluation does consider one investment by an affiliated entity (Southview Apts.) under the Community Development Test.

Activities Reviewed

Examiners reviewed small farm, small business, and home mortgage loans to conduct the Lending Test. Examiners selected these products based on the bank's business strategy, and the number and dollar volume of loans originated during the evaluation period. Agricultural-related loans are the institution's largest lending category by dollar volume; therefore, examiners placed more weight on the bank's small farm lending performance when drawing conclusions.

The small farm and small business lending reviews focused on loans originated in 2021. Bank management confirmed that the bank's lending in 2021 was representative of the institution's lending activity during the entire evaluation period. In 2021, the bank made 579 small farm loans totaling \$18.4 million, and 305 small business loans totaling \$14.6 million. This included 334 small farm PPP loans totaling \$3.8 million, and 173 small business PPP loans totaling \$3.6 million. For the Lending Test, examiners reviewed all of the small business and small farm loans originated in 2021 to evaluate the Assessment Area Concentration criterion. All of these loans located within the assessment area were further reviewed to evaluate the Geographic Distribution criterion. Additionally, examiners reviewed samples of small farm and small business loans within the assessment area to evaluate the Borrower Profile criterion. The samples consist of 67 small farm loans totaling \$2.0 million, and 59 small business loans totaling \$3.2 million.

Examiners also analyzed all home mortgage loans reported on the bank's 2019, 2020, and 2021 HMDA Loan Application Registers. This consisted of 145 home mortgage loans totaling \$16.4 million in 2019, 292 home mortgage loans totaling \$50.0 million in 2020, and 237 home mortgage loans totaling \$37.2 million in 2021. For the Lending Test, examiners reviewed the entire universe of home mortgage loans, and the results for all three years are presented under the Assessment Area Concentration criterion. Examiners then analyzed the home mortgage loans located within the assessment area to evaluate the Geographic Distribution and Borrower Profile criteria. The review did not reveal any differences between the three years analyzed that would affect the overall conclusions. Therefore, examiners only presented the home mortgage lending analysis for 2020 since it is the most recent year in which aggregate HMDA data is available.

The 2021 D&B data provided a standard of comparison for the bank's small farm and small business lending performance. The 2020 aggregate lending data, and the 2015 ACS data provided a standard of comparison for the bank's home mortgage lending performance. Examiners focused on the comparison to aggregate data since it is more representative of the loans originated and purchased by reporting lenders. Examiners reviewed both the number and dollar volume of loans and presented both figures throughout the evaluation. Nonetheless, examiners emphasized performance by number of loans when evaluating the Borrower Profile and Geographic Distribution criteria, since this is a better indicator of the borrowers served.

For the Community Development Test, examiners considered data provided by bank management on the institution's community development loans, qualified investments, and community development services since the prior CRA evaluation up to the date of the current evaluation.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

Denison State Bank demonstrated satisfactory performance under the Lending Test. The institution's overall lending performance under the Loan-to-Deposit Ratio, Assessment Area Concentration, Geographic Distribution, and Borrower Profile criteria supports this conclusion.

Loan-to-Deposit Ratio

The loan-to-deposit ratio is reasonable given the institution's size, financial condition, and assessment area credit needs. The bank's performance was evaluated based on the average quarterly net loan-to-deposit ratios since the previous evaluation (12 quarters). During the evaluation period, the loan-to-deposit ratio ranged from 68.1 percent to 83.1 percent. The bank's average net loan-to-deposit ratio of 73.9 percent compares reasonably to similarly situated banks. Examiners selected the similarly situated banks based on their asset size, geographic location, and loan product mix. See the following table for details.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 06/30/2022 (\$000s)	Average Net Loan-to-Deposit Ratio (%)
The Denison State Bank, Holton, Kansas	437,248	73.9
Exchange Bank & Trust, Atchison, Kansas	557,673	70.2
Kaw Valley Bank, Topeka, Kansas	328,529	86.3
<i>Source: Reports of Condition and Income 09/30/2019- 06/30/2022</i>		

Assessment Area Concentration

The bank originated a majority of small farm, small business, and home mortgage loans within the assessment area. The following table details this analysis.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Small Farm	491	84.8	88	15.2	579	15,581	84.7	2,818	15.3	18,399
Small Business	247	81.0	58	19.0	305	12,976	89.1	1,587	10.9	14,563
Home Mortgage										
2019	115	79.3	30	20.7	145	13,023	79.3	3,391	20.7	16,414
2020	242	82.9	50	17.1	292	40,669	81.3	9,340	18.7	50,009
2021	206	86.9	31	13.1	237	32,311	86.8	4,917	13.2	37,228
Home Mortgage Total	563	83.5	111	16.5	674	86,003	83.0	17,648	17.0	103,651
<i>Source: Bank Data</i>										

Geographic Distribution

Overall, the geographic distribution of loans is reasonable. Although the bank's small business performance was overall poor, the bank's reasonable small farm and home mortgage lending performance supports this conclusion. Examiners focused on the percentage of lending in low- and moderate-income census tracts.

In drawing conclusions, examiners considered Denison State Bank's limited activity in Shawnee County compared to Jackson and Jefferson counties. The bank has a very small volume of deposits in the Shawnee County market, and lending activity in that market is limited as well due to strong competition. In contrast, Denison State Bank has a strong market presence in both Jackson and Jefferson counties.

The tables under this criterion reflect lending activity for the entire assessment area; however, each loan category also provides a narrative detailing the institution's performance in Shawnee County. Given the bank's lending activity and the fact that the assessment area's low- and moderate-income census tracts are entirely located in Shawnee County, examiners focused primarily on the separate Shawnee County analyses, since it provides more meaningful conclusions regarding the bank's performance.

Small Farm Loans

The geographic distribution of small farm loans is reasonable. As shown in the following table, the bank originated 1 small farm loan in the assessment's area low-income census tracts, and 1 small farm loan in the area's moderate-income census tracts. Both of these loans are located in Shawnee County, which contains all of the assessment area's low- and moderate-income census tracts.

Agriculture operations are much more prevalent in Jackson and Jefferson counties, so only 19 of the small farm loans reviewed were extended to borrowers in Shawnee County. Therefore, 5.3 percent of the small farm loans located in Shawnee County were in low-income tracts, and 5.3 percent of small farm loans located in Shawnee County were in moderate-income tracts. In comparison, demographic data for Shawnee County indicates 4.8 percent of farms are in low-income tracts, and 8.9 percent of farms are in moderate-income tracts. Therefore, the bank's lending performance in Shawnee County is similar to demographic data; thus, demonstrating reasonable performance.

Geographic Distribution of Small Farm Loans					
Tract Income Level	% of Farms	#	%	\$(000s)	%
Low	3.3	1	0.2	160	1.0
Moderate	6.1	1	0.2	7	< 1.0
Middle	50.4	473	96.3	14,696	94.3
Upper	40.2	16	3.3	718	4.6
Totals	100.0	491	100.0	15,581	100.0
<i>Source: 2021 D&B Data, Bank Data. Due to rounding, totals may not equal 100.0%</i>					

Small Business Loans

Overall, the geographic distribution of small business loans is poor. As shown in the following table, the bank originated 2 small business loans in the assessment area's low-income census tracts, and 7 small business loans in the area's moderate-income census tracts. All 9 of these loans are located in Shawnee County. Additionally, 47 of the 247 small business loans reviewed were originated to businesses in Shawnee County. Thus, 14.9 percent of the small business loans located in Shawnee County were in moderate-income tracts, which compares reasonably to demographic data showing 17.8 percent of businesses in Shawnee County are located in those moderate-income tracts. Conversely, 4.3 percent of the small business loans located in Shawnee County were in the low-income tracts, which compares poorly to demographic data showing 15.4 percent of businesses in Shawnee County are located in those low-income tracts.

Geographic Distribution of Small Business Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	13.7	2	0.8	99	0.8
Moderate	15.8	7	2.8	186	1.4
Middle	46.8	207	83.8	11,551	89.0
Upper	23.7	31	12.6	1,140	8.8
Totals	100.0	247	100.0	12,976	100.0
<i>Source: 2021 D&B Data, Bank Data</i>					

Home Mortgage Loans

The geographic distribution of home mortgage loans is reasonable. As the following table shows, the bank made 3 home mortgage loans in low-income census tracts, and 5 home mortgage loans in moderate-income census tracts in 2020. All 8 of these loans were located in Shawnee County. In 2020, 75 of the 242 home mortgage loans reviewed were located in Shawnee County. Thus, 4.0 percent of the home mortgage loans located in Shawnee County were in low-income census tracts, and 6.7 percent were in moderate-income census tracts. These percentages compare reasonably to Shawnee County's 2020 aggregate data, which showed that 1.3 percent of all HMDA-reportable loans were in low-income tracts, and 10.1 percent were in moderate-income tracts.

Geographic Distribution of Home Mortgage Loans						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of#	#	%	\$(000s)	%
Low	3.9	1.1	3	1.2	631	1.6
Moderate	13.0	8.8	5	2.1	370	0.9
Middle	48.5	45.7	192	79.3	30,508	75.0
Upper	34.6	44.3	42	17.4	9,160	22.5
Totals	100.0	100.0	242	100.0	40,669	100.0

Source. 2015 ACS. Bank Data. 2010 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%

Borrower Profile

The distribution of borrowers reflects a reasonable penetration of lending among small farms and small businesses of different sizes, and among individuals of different income levels. This conclusion is supported by the bank's reasonable small farm, small business, and home mortgage lending performance. Examiners focused on the percentage of small farm and small business loans to operations with gross annual revenues of \$1 million or less, and the percentage of home mortgage loans to low- and moderate-income borrowers.

Small Farm Loans

The distribution of small farm loans reflects reasonable penetration among farms of different sizes. As shown in the following table, the percentage of loans to farmers with revenues of \$1 million or less is consistent with the demographic data in this revenue category.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<=\$1,000,000	98.5	66	98.5	1,972	98.9
>\$1,000,000	1.3	1	1.5	21	1.1
Revenue Not Available	0.2	0	0.0	0	0.0
Totals	100.0	67	100.0	1,993	100.0

Source: 2021 D&B Data. Bank Data

Small Business Loans

The distribution of small business loans reflects reasonable penetration among businesses of different sizes. As shown in the following table, the percentage of loans to businesses with revenues of \$1 million or less slightly exceeds the demographic data in this revenue category.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Cross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	80.2	53	89.8	1,757	55.1
>\$1,000,000	6.0	6	10.2	1,431	44.9
Revenue Not Available	13.9	0	0.0	0	0.0
Totals	100.0	59	100.0	3,188	100.0
<i>Source: 2021 D&B Data. Bank Data Due to rounding, totals may not equal 100.0%</i>					

Home Mortgage Loans

The distribution of home mortgage loans reflects reasonable penetration among individuals of all income levels. As shown in the following table, the bank's percentage of lending to low-income borrowers is comparable to aggregate lending data. While the bank's percentage of lending to moderate-income borrowers is slightly below aggregate data, it is consistent with demographic data.

Distribution of Home Mortgage Loans by Borrower Income Level						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low	20.0	8.3	16	6.6	1,085	2.7
Moderate	17.6	20.1	39	16.1	4,250	10.5
Middle	22.1	21.0	59	24.4	9,965	24.5
Upper	40.3	32.4	109	45.0	22,282	54.8
Not Available	0.0	18.3	19	7.9	3,087	7.6
Totals	100.0	100.0	242	100.0	40,669	100.0
<i>Source: 2015 ACS. Bank Data. 2020 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%</i>						

Response to Complaints

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

COMMUNITY DEVELOPMENT TEST

Denison State Bank demonstrated adequate responsiveness to the community development needs of its assessment area through community development loans, qualified investments, and community development services. Examiners considered the institution's capacity and the need and availability of such opportunities in the assessment area.

Examiners reviewed information from CRA performance evaluations of three similarly situated intermediate small banks conducted during the review period to help assess Denison State Bank's overall performance under the Community Development Test. The similarly situated institutions were chosen due to their similarities in asset size, business focus, and areas served.

The affiliated entity plays a leadership role in maintaining an affordable housing apartment complex, which is included as a qualified investment for the bank. While the bank's overall

community development activities are adequate, the bank's community development loans and services are generally not in a leadership role.

Community Development Loans

The bank originated 48 community development loans totaling \$9.5 million during the evaluation period. The bank's community development lending includes 31 PPP loans totaling \$6.9 million. As of June 30, 2022, the bank's community development loans to net loans equaled 3.9 percent, and the bank's community development loans to total assets equaled 2.2 percent. The institution's level of community development lending is considerably lower than similarly situated institutions. Specifically, community development loans to total assets for the similarly situated institutions ranged from 4.5 percent to 9.2 percent. The following table shows a breakdown of the bank's community development loans by qualifying category and year.

Community Development Lending by Year										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
2019 (since 9-30-19)	0	0	0	0	1	50	0	0	1	50
2020	0	0	0	0	24	5,147	0	0	24	5,147
2021	0	0	0	0	13	2,615	0	0	13	2,615
YTD 2022	0	0	0	0	9	1,522	1	210	10	1,732
Total	0	0	0	0	47	9,334	1	210	48	9,544

Source: Bank Data

Denison State Bank's community development lending indicates that the institution has been responsive to the needs of low- and moderate-income individuals by primarily providing loans to small businesses that create or retain jobs for such individuals. In addition, one community development loan helped revitalize/stabilize a moderate-income area. The following are notable examples of the bank's community development lending activities since the previous evaluation.

- The bank provided one loan totaling \$210,000 to an organization located in a moderate-income tract to help retain the small business in that area.
- The bank made several qualifying loans totaling over \$9.3 million to small businesses that helped create or retain permanent jobs for low- and moderate-income individuals within the assessment area.

Qualified Investments

Denison State Bank received credit for 36 qualifying investments totaling \$43.7 million. This total includes a \$2.2 million equity investment made by an affiliated entity. Additionally, the qualified investments include 11 school bonds for a total purchase price of \$3.6 million. These bonds benefit Kansas schools outside the assessment area that primarily serve low- and moderate-income students. The bank received credit for these investments since it has been responsive to the community development needs of its assessment area.

As of June 30, 2022, the institution's qualified investments to total securities equaled 27.0 percent, and qualified investments to total assets equaled 10.0 percent. The institution's level of qualified investments is substantially larger than other similarly situated institutions in the area. Specifically, qualified investments to total assets for the similarly situated institutions ranged from 0.4 percent to 0.6 percent. The following table shows the breakdown of the bank's qualified investments by category and year.

Qualified Investments by Year										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Prior Period	1	2,156	1	305	-	-	-	-	2	2,461
2019 (since 9-30-19)	1	836	1	199	4	2,279	-	-	6	3,314
2020	1	762	4	1,523	8	10,817	-	-	13	13,102
2021	2	3,660	1	342	6	15,113	-	-	9	19,115
YTD 2022	1	2,687	4	1,277	1	1,730	-	-	6	5,694
Subtotal	6	10,101	11	3,646	19	29,939	-	-	36	43,686
Qualified Grants & Donations	-	-	-	-	-	-	-	-	-	-
Total	6	10,101	11	3,646	19	29,939	-	-	36	43,686

Source: Bank Data

The bank has been responsive to the assessment area's community development needs by investing in affordable housing, economic development, and community services primarily for low- and moderate-income individuals and families. Below are notable examples of the bank's qualified investment activities.

- Denison State Bank's holding company established a subsidiary several years ago to purchase and renovate an apartment complex (Southview Apartments) that provides affordable housing to low- and moderate-income families inside the assessment area. The apartment complex was a foreclosed property, and the purchase helped retain affordable housing. The bank and the holding company subsidiary are affiliated entities for purposes of the CRA regulation. The apartment complex has 36 units, including 28 units that are part of the U.S. Department of Housing and Urban Development's Section 8 program, which provides housing assistance to low- and moderate-income families.
- All of the \$29.9 million in investments qualifying under the economic development category were purchases of SBA securities. The security purchases included both Small Business Investment Company Pools, and SBA 504 Development Company Participation Certificate Pools. Both SBA security types promote economic development over a broader regional area that includes the assessment area.

Community Development Services

Bank employees recorded 10 community development services since the previous evaluation. All of these community development services demonstrated a responsiveness to community

development needs by providing financial expertise that helped low- and moderate-income families obtain affordable housing. The institution's level of community development services is below the levels reported by similarly situated institutions. Specifically, the similarly situated institutions reported between 18 and 41 community development service activities. The following table shows the breakdown of the bank's community development services by qualifying category and year.

Community Development Services by Year					
Activity Year	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
2019 (since 9-30-19)	1	0	0	0	1
2020	3	0	0	0	3
2021	4	0	0	0	4
YTD 2022	2	0	0	0	2
Total	10	0	0	0	10
<i>Source: Bank Data</i>					

The following are notable examples of the bank's community development services.

- The bank helped 12 low- or moderate-income borrowers qualify for \$67,500 in grants through the Federal Home Loan Bank's first-time homebuyer program. This service helps low- and moderate-income families obtain affordable housing.
- A bank employee performs bookkeeping services for the affiliated apartment complex, which provides affordable housing for low- and moderate-income individuals.

In addition, the bank offers a free basic checking account with no minimum balance requirement. Savings accounts have a small monthly fee if a minimum balance is not maintained. These deposit account options help increase access to financial services for low- and moderate-income individuals.

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.

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.

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.

Arca 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 Arca (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. Institution CDCs can develop innovative debt instruments or provide near-equity investments tailored to the development needs of the community. Institution 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 CDFI's 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 institution:
 - (i) Has not been reported or collected by the institution or an affiliate for consideration in the institution'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 institution's assessment area(s) or a broader statewide or regional area including the institution'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 institution'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 non-metropolitan 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.

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.

#4 LIST OF BANK BRANCHES, ADDRESSES, HOURS

Denison State Bank, Holton Main

421 New York Ave. (located west side of square)
PO Box 71
Holton, KS 66436
Phone: (785) 364-3131 / (800) 633-2423
Fax: (785) 364-3793

	Lobby Hours	Drive-Up Hours
Monday	8:30am to 4:00pm	8:00am to 4:30pm
Tuesday	8:30am to 4:00pm	8:00am to 4:30pm
Wednesday	8:30am to 4:00pm	8:00am to 4:30pm
Thursday	8:30am to 4:00pm	8:00am to 4:30pm
Friday	8:30am to 4:00pm	8:00am to 4:30pm
Saturday	CLOSED	8:30am to noon
Sunday	CLOSED	CLOSED

Denison State Bank, Holton Branch

207 Arizona, U.S. Highway 75
Holton, KS 66436
Phone: (785) 364-4222 / (800) 633-2423
Fax: (785) 364-5650

	Lobby Hours	Drive-Up Hours
Monday	8:30am to 5:00pm	8:30am to 6:00pm
Tuesday	8:30am to 5:00pm	8:30am to 6:00pm
Wednesday	8:30am to 5:00pm	8:30am to 6:00pm
Thursday	8:30am to 5:00pm	8:30am to 6:00pm
Friday	8:30am to 5:00pm	8:30am to 6:00pm
Saturday	CLOSED	8:30am to noon
Sunday	CLOSED	CLOSED

Denison State Bank, Hoyt Branch

210 Hwy. K-214

Hoyt, KS 66440

Phone: (785) 986-6100 / (800) 633-2423

Fax: (785) 986-6301

	Lobby Hours	Drive-Up Hours
Monday	8:30am to 5:00pm	8:30am to 6:00pm
Tuesday	8:30am to 5:00pm	8:30am to 6:00pm
Wednesday	8:30am to 5:00pm	8:30am to 6:00pm
Thursday	8:30am to 5:00pm	8:30am to 6:00pm
Friday	8:30am to 5:00pm	8:30am to 6:00pm
Saturday	CLOSED	8:30am to noon
Sunday	CLOSED	CLOSED

Denison State Bank, Meriden Branch

3675 74th St., Hwy. K-4
PO Box 288
Meriden, KS 66512
Phone: (785) 484-3322 / (800) 633-2423
Fax: (785) 484-2780

	Lobby Hours	Drive-Up Hours
Monday	8:30am to 5:00pm	7:00am to 6:00pm
Tuesday	8:30am to 5:00pm	7:00am to 6:00pm
Wednesday	8:30am to 5:00pm	7:00am to 6:00pm
Thursday	8:30am to 5:00pm	7:00am to 6:00pm
Friday	8:30am to 5:00pm	7:00am to 6:00pm
Saturday	CLOSED	8:00am to noon
Sunday	CLOSED	CLOSED

Denison State Bank, Topeka Branch

3640 SW Fairlawn Rd.
Topeka, KS 66614
Phone: (785) 272-3399 / (800) 633-2423
Fax: (785) 272-0163

	Lobby Hours	Drive-Up Hours
Monday	8:30am to 5:00pm	8:30am to 5:00pm
Tuesday	8:30am to 5:00pm	8:30am to 5:00pm
Wednesday	8:30am to 5:00pm	8:30am to 5:00pm
Thursday	8:30am to 5:00pm	8:30am to 5:00pm
Friday	8:30am to 5:00pm	8:30am to 5:00pm
Saturday	CLOSED	8:30am to noon
Sunday	CLOSED	CLOSED

No new branches opened or closed this reporting period.

#5 LIST OF BANK SERVICES OFFERED

2024 DEPOSIT ACCTS & OTHER SERVICES

Safe Deposit Boxes (all locations except Holton Hwy 75 branch)

Deposit Accounts

- Certificates of Deposit
- Individual Retirement Accounts/Education Savings Accounts
- Health Savings Accounts
- Savings Accounts
- Money Market Savings Accounts
- Demand Deposit Accounts
 - Basic Checking
 - Beyond Checking
 - Business Checking
 - Non-Profit Checking
 - Public Funds Checking
- Overdraft Privilege, Overdraft Sweep Protection
- ATM Cards and ATM's
- VISA Debit Cards

Other Services

- | | |
|-----------------------------------|-----------------------------|
| • Account Research | • ACH Origination |
| • Auction Letter | • Automated Transfer Set-Up |
| • Business Remote Deposit Capture | • Buyers-Seller Escrow |
| • Cashier's Checks | • Check Cashing |
| • Coin Counting | • Collector Coins |
| • Fax Services | • Letters of Credit |
| • Night Deposit Bags | • Notary Service |
| • Online and Mobile Banking | • Performance Bonds |
| • Personal Money Orders | • Photocopies |
| • Savings Bonds (redemption only) | • Stop Payments |
| • Telephone Banking (Telebanking) | • Wire Transfers |

2024 LOAN SERVICES

Consumer Loans

- Auto Loans
- Personal Loans

Real Estate Loans

- First Mortgage
 - FHA
 - Rural Development
 - VA
 - Conventional
 - Fixed Rate/Adjustable Rate
- Second Mortgage
 - Home Improvement
 - Home Equity Line of Credit
- Construction Loans
- Lot Loans
- Commercial Real Estate Loans
- Agriculture Real Estate Loans

Commercial Loans

- Small Business Loans
 - SBA Guaranteed Loans
- Agriculture Loans
 - Livestock
 - Growing Crop Loans
 - FSA Guaranteed Loans
- Equipment Loans

2024 SECONDARY MARKET LOAN PROGRAMS

Servicing Retained - Freddie Mac/Federal Home Loan Bank MPF

- A++ Loans
- 710-850 credit scores
- Current deposit account holder with DSB
- Max LTV of 80%
- Conventional – Fixed (30, 20 and 15 years)

Servicing Released –

Freddie Mac – (Direct Sales)

- A+ Loans
- 640 credit scores
- Conventional – Fixed (30, 20 and 15 years)
- Max LTV of 97% with PMI coverage for purchases and no cash out refinances
- Max LTV of 80% for cash out refinances

Flat Branch Mortgage Services– (Correspondent Basis)

Conventional – Fixed (30,20 and 15 years)

Government Insured Loans

- Programs offered through referral to Mortgage Investment Services Corporation
- Rural Development – 100% LTV (geographic and income restrictions)
- FHA – 96.5% LTV
- VA – 100% LTV (VA eligibility)

2024 DSB FINANCIAL SERVICES PRODUCTS

(NON-BANK PRODUCTS. PROVIDED AT THE HOLTON MAIN OFFICE ONLY)

- ANNUITIES
 - FIXED
 - VARIABLE

- BONDS

- EFT'S

- LIFE INSURANCE

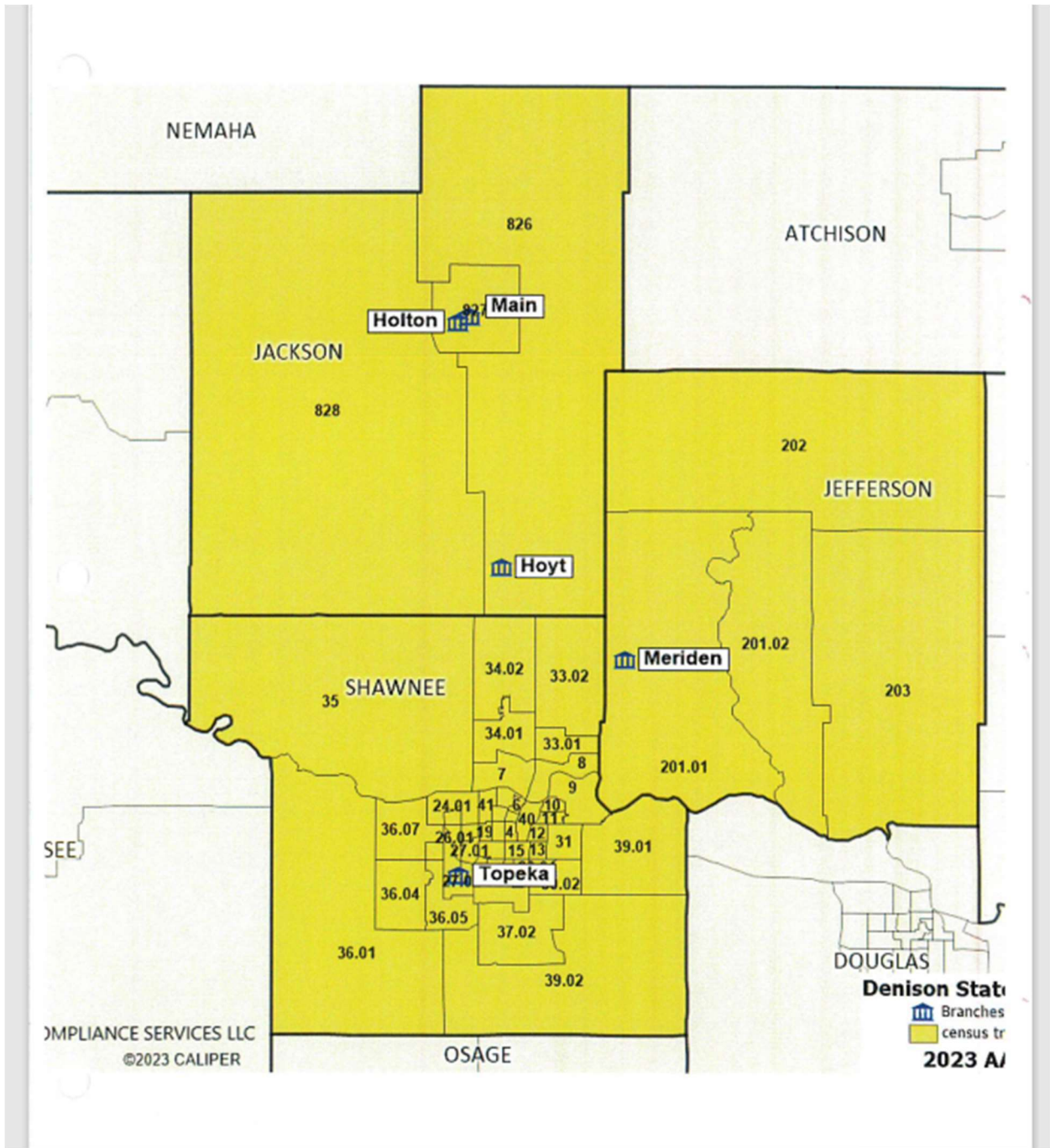
- LONG-TERM CARE INSURANCE

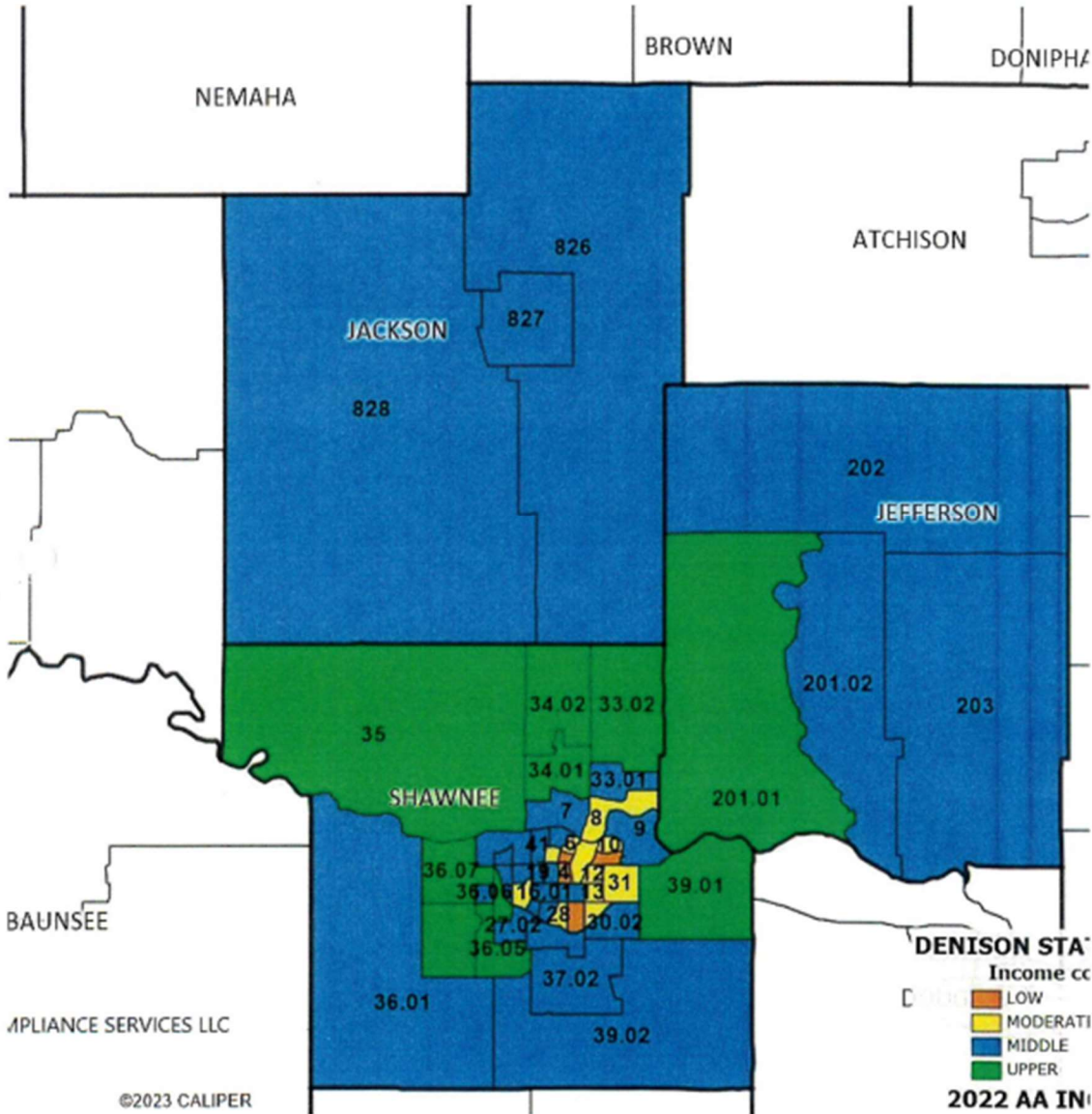
- MUTUAL FUNDS

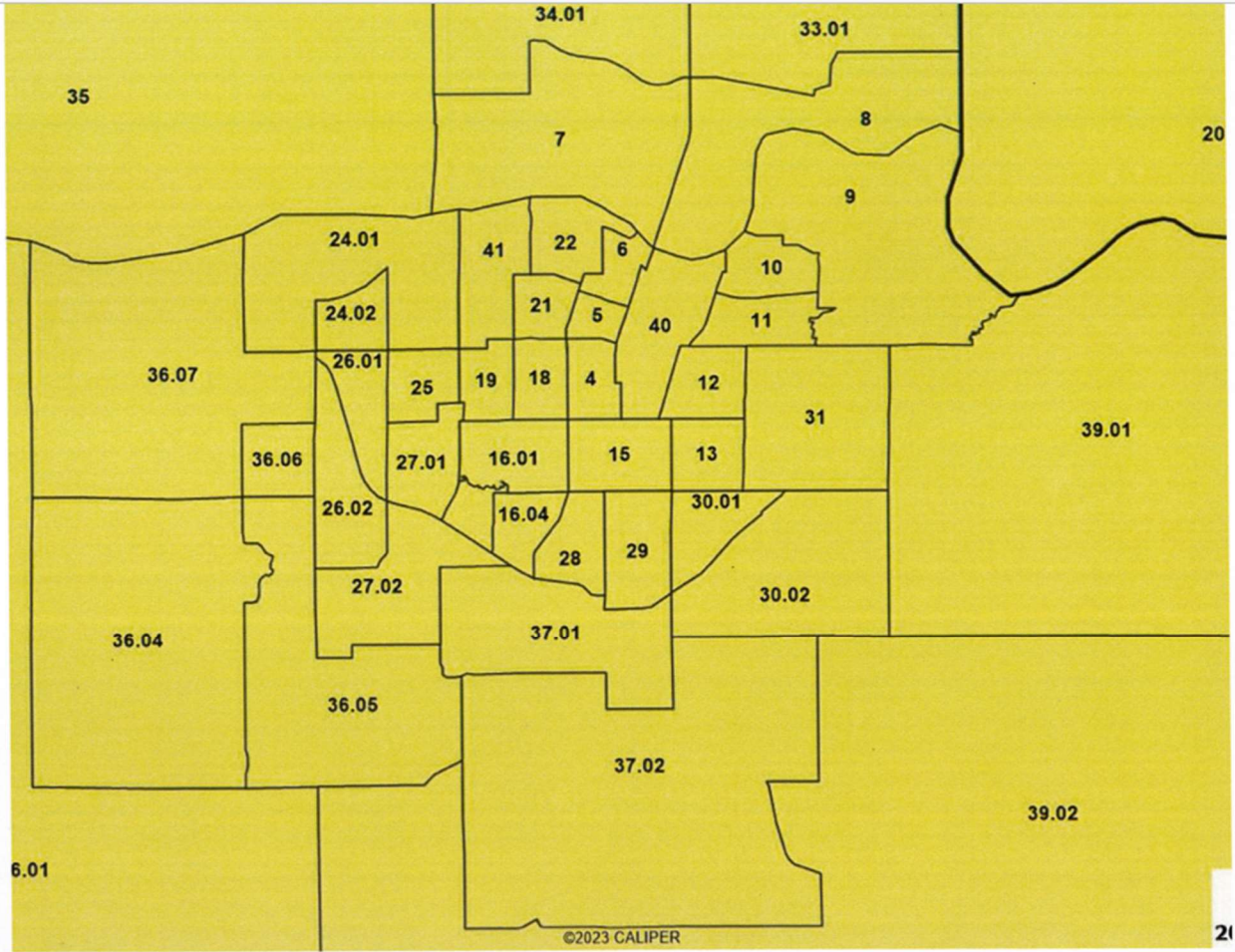
- REIT'S

- STOCKS

#6 MAPS OF ASSESSMENT AREAS







#6 COUNTY TRACTS

JACKSON COUNTY TRACTS

County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
085	0826.00	Middle	No	100.24	\$87,100	\$87,309	\$75,943	5152	12.99	669	1839	2247
085	0827.00	Middle	No	85.04	\$87,100	\$74,070	\$64,432	4052	17.18	696	1010	1660
085	0828.00	Middle	No	101.35	\$87,100	\$88,276	\$76,786	4028	33.09	1333	1197	1696

JEFFERSON COUNTY TRACTS

County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
087	0201.01	Upper	No	127.41	\$87,100	\$110,974	\$96,525	6017	10.85	653	2001	2260
087	0201.02	Middle	No	102.90	\$87,100	\$89,626	\$77,956	2981	8.89	265	1120	1435
087	0202.00	Middle	No	102.81	\$87,100	\$89,548	\$77,891	3751	9.33	350	1366	1959
087	0203.00	Middle	No	105.59	\$87,100	\$91,969	\$80,000	5619	9.81	551	2027	2646

SHAWNEE COUNTY TRACTS

County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
177	0004.00	Low	No	45.54	\$87,100	\$39,665	\$34,503	4038	50.42	2036	479	1318
177	0005.00	Low	No	45.23	\$87,100	\$39,395	\$34,271	2143	52.64	1128	271	587
177	0006.00	Moderate	No	53.82	\$87,100	\$46,877	\$40,778	2141	45.87	982	290	897
177	0007.00	Middle	No	93.05	\$87,100	\$81,047	\$70,500	2757	23.69	653	742	1239
177	0008.00	Moderate	No	69.98	\$87,100	\$60,953	\$53,021	3340	25.57	854	809	1407
177	0009.00	Middle	No	81.88	\$87,100	\$71,317	\$62,031	3105	32.66	1014	882	1537
177	0010.00	Moderate	No	64.90	\$87,100	\$56,528	\$49,167	3160	49.27	1557	898	1522
177	0011.00	Low	No	42.53	\$87,100	\$37,044	\$32,221	3038	74.82	2273	480	1209
177	0012.00	Moderate	No	64.52	\$87,100	\$56,197	\$48,881	2226	75.70	1685	359	832
177	0013.00	Moderate	No	67.57	\$87,100	\$58,853	\$51,190	4081	59.96	2447	840	1630
177	0015.00	Middle	No	81.80	\$87,100	\$71,248	\$61,974	2137	52.88	1130	595	961
177	0016.01	Middle	No	101.99	\$87,100	\$88,833	\$77,273	2617	27.86	729	638	1017
177	0016.03	Middle	No	82.91	\$87,100	\$72,215	\$62,813	2871	34.41	988	678	925
177	0016.04	Middle	No	110.67	\$87,100	\$96,394	\$83,843	3539	29.84	1056	979	1137
177	0018.00	Middle	No	103.01	\$87,100	\$89,722	\$78,040	4078	26.88	1096	963	1404
177	0019.00	Middle	No	116.87	\$87,100	\$101,794	\$88,542	3149	15.78	497	1047	1438
177	0021.00	Moderate	No	71.57	\$87,100	\$62,337	\$54,226	3200	34.88	1116	824	1508
177	0022.00	Middle	No	105.74	\$87,100	\$92,100	\$80,109	2531	23.75	601	762	1112
177	0024.01	Middle	No	113.08	\$87,100	\$98,493	\$85,673	3282	17.92	588	524	821
177	0024.02	Middle	No	84.23	\$87,100	\$73,364	\$63,818	2638	29.45	777	1042	1412
177	0025.00	Middle	No	85.12	\$87,100	\$74,140	\$64,488	2824	25.71	726	697	1231
177	0026.01	Middle	No	80.54	\$87,100	\$70,150	\$61,023	3972	27.52	1093	1131	1643
177	0026.02	Upper	No	127.15	\$87,100	\$110,748	\$96,333	6204	23.73	1472	2129	2506
177	0027.01	Moderate	No	71.91	\$87,100	\$62,634	\$54,479	4516	29.54	1334	1311	2146
177	0027.02	Middle	No	111.61	\$87,100	\$97,212	\$84,561	4306	25.69	1106	1223	1662
177	0028.00	Moderate	No	74.66	\$87,100	\$65,029	\$56,563	4005	36.50	1462	512	1215

177	0029.00	Low	No	48.85	\$87,100	\$42,548	\$37,013	3231	62.64	2024	758	1442
177	0030.01	Moderate	No	61.94	\$87,100	\$53,950	\$46,926	3376	59.69	2015	741	1559
177	0030.02	Middle	No	107.73	\$87,100	\$93,833	\$81,620	5475	30.83	1688	1905	2098
177	0031.00	Moderate	No	64.06	\$87,100	\$55,796	\$48,533	6626	49.62	3288	946	1755
177	0033.01	Middle	No	102.37	\$87,100	\$89,164	\$77,561	2617	16.66	436	877	972
177	0033.02	Upper	No	133.17	\$87,100	\$115,991	\$100,893	3635	11.88	432	1183	1335
177	0034.01	Upper	No	131.46	\$87,100	\$114,502	\$99,593	5062	13.10	663	1792	1990
177	0034.02	Upper	No	125.49	\$87,100	\$109,302	\$95,074	4819	12.16	586	1536	1545
177	0035.00	Upper	No	120.38	\$87,100	\$104,851	\$91,198	6203	10.91	677	1791	2287
177	0036.01	Middle	No	118.28	\$87,100	\$103,022	\$89,609	4989	10.64	531	1629	1888
177	0036.04	Upper	No	178.08	\$87,100	\$155,108	\$134,911	4110	13.67	562	1310	1509
177	0036.05	Upper	No	144.37	\$87,100	\$125,746	\$109,375	4761	18.08	861	1492	1618
177	0036.06	Middle	No	115.87	\$87,100	\$100,923	\$87,782	4563	25.29	1154	1215	1527
177	0036.07	Upper	No	161.62	\$87,100	\$140,771	\$122,447	6814	21.59	1471	1957	2302
177	0037.01	Middle	No	111.66	\$87,100	\$97,256	\$84,598	4987	22.94	1144	2068	2380
177	0037.02	Middle	No	90.58	\$87,100	\$78,895	\$68,629	3737	27.46	1026	514	1367
177	0039.01	Upper	No	131.76	\$87,100	\$114,763	\$99,819	7255	18.11	1314	2421	2509
177	0039.02	Middle	No	115.45	\$87,100	\$100,557	\$87,463	4494	11.90	535	1695	1902
177	0040.00	Moderate	No	77.31	\$87,100	\$67,337	\$58,571	2481	54.53	1353	294	576
177	0041.00	Middle	No	84.17	\$87,100	\$73,312	\$63,771	3776	23.20	876	1134	1696

#7 LOAN-TO-DEPOSIT RATIOS

DSB LOAN-TO-DEPOSIT RATIOS

03/30/2023	75.03%
06/30/2023	78.46%
09/30/2023	78.44%
12/31/2023	74.62%

#8 HMDA DISCLOSURE STATEMENT

Home Mortgage Disclosure Act (HMDA) Notice

DENISON STATE BANK

The HMDA data about our residential mortgage lending are available online for review. The data show geographic distribution of loans and applications; ethnicity, race, sex, age and income of applicants and borrowers; and information about loan approvals and denials. HMDA data for many other financial institutions are also available online. For more information, visit the Consumer Financial Protection Bureau's Website (www.consumerfinance.gov/hmda).