



Office of the
Comptroller of the Currency
Washington, DC 20219

INTERMEDIATE SMALL BANK

PUBLIC DISCLOSURE

February 19, 2019

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Citizens National Bank of Greater St. Louis
Charter Number 12955

7305 Manchester Avenue
Maplewood, MO 63143

Office of the Comptroller of the Currency

500 N. Broadway St. Suite 1700
St. Louis, MO 63102

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

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Overall CRA Rating: Satisfactory.

The Lending Test is rated: Satisfactory.

The Community Development Test is rated: Satisfactory.

Citizens National Bank of Greater St. Louis' (CNB) Community Reinvestment Act (CRA) performance is satisfactory. We based our conclusions on CNB's lending and community development (CD) activities. The major factors that support the rating for CNB include:

- CNB's quarterly average loan-to-deposit (LTD) ratio is reasonable given the bank's size, financial condition, local competition, and assessment area (AA) credit needs.
- A majority of CNB's loans are located inside the AA.
- CNB has a reasonable distribution to borrowers of different income levels.
- CNB's geographic distribution of loans across geographies of different income levels is reasonable throughout the AA.
- There were no complaints with respect to CNB's CRA performance.
- CNB demonstrates adequate responsiveness to the CD needs of its AA.

Definitions and Common Abbreviations

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

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

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

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

Community Development: Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet Small Business Administration Development Company or Small Business Investment Company programs size eligibility standards or have gross annual revenues of \$1 million or less; activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas; or loans, investments, and services that support, enable or facilitate projects or activities under HUD Neighborhood Stabilization Program criteria that benefit low-, moderate-, and middle-income individuals and geographies in the bank's assessment area(s) or outside the assessment area(s) provided the bank has adequately addressed the community development needs of its assessment area(s).

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

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

vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

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

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

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

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

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

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

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

Low-Income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

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

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

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

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

Metropolitan Statistical Area: An area, defined by the Office of Management and Budget, as a core based statistical area associated with at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

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

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

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

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

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

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

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

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

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

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

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

Description of Institution

CNB is an intrastate financial institution headquartered in Maplewood, Missouri. CNB is wholly owned by a one-bank holding company, Cardinal Bancorp, Inc., also located in Maplewood, Missouri. The bank has not opened or closed any branches since the last examination, and there have not been any major changes in CNB's corporate structure, including merger or acquisition activities. The bank has no affiliates, including operating subsidiaries, at this time.

As of December 31, 2017, the bank reported total assets of \$475.6 million, with \$354.6 million in outstanding loans and leases. Tier 1 capital was \$53.6 million, deposits totaled \$418.5 million, and the net loans and leases to total assets ratio was 73.2 percent. The loan portfolio composition included the following:

Loan Type	Dollars (000)	Percentage of Loan Portfolio
Commercial Loans	\$261,620	74%
Residential Loans	\$ 79,621	23%
Consumer Loans	\$ 9,098	2%
Agriculture Loans	\$4,294	1%
Total Loans	\$ 354,633	100%
<i>Source: 12/31/2017 FFIEC Call Report</i>		

CNB's business strategy remains dedicated to offering traditional-style banking, offering a full range of loan and deposit services with a focus in commercial credit. There are no legal or financial impediments to CNB's ability to meet the credit needs of its AA. CNB's last CRA performance evaluation was on March 23, 2015. Utilizing Intermediate-Small Bank CRA examination procedures, the OCC concluded that CNB's performance was "Satisfactory."

For CRA purposes, CNB has identified a portion of the St. Louis MO-IL Metropolitan Statistical Area (MSA) #41180 as its AA. The portion includes all of St. Louis County, St. Charles County, and St. Louis City. The AA incorporates the main office in Maplewood as well as the bank's five full-service branches and corresponding deposit-taking ATMs. The AA meets the requirements of the regulation and does not arbitrarily exclude any low- or moderate-income areas. Refer to Appendix B for further details on the bank's AA.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The performance evaluation is an assessment of the record of CNB in meeting the credit needs of the communities in which it operates. CNB was evaluated under the Intermediate Small Bank performance criteria, which includes the lending test and the CD test. The lending test evaluates the institution's record of helping to meet the credit needs of its AA through its lending activities. The CD test evaluates the institution's CD lending, qualified investments, CD service activities, and overall responsiveness to the community's needs.

The evaluation period covers March 24, 2015 through December 31, 2017. For the CD test, we used information from the entire evaluation period, while the lending test includes loans originated and purchased from January 1, 2015 through December 31, 2017. Conclusions regarding the institution's lending performance are based on CNB's primary loan products: commercial loans and home mortgage loans. As detailed below, commercial and home mortgage lending account for 99 percent of the total dollar and 78 percent of the total number of all loans originated or purchased during the evaluation period.

Loan Originations by Loan Type from January 1, 2015 through December 31, 2017				
Loan Category	Dollars (000s)	% of Dollars	Number of Loans	% of Number of Loans
Commercial	\$ 287,569	78%	584	53%
Home Mortgage	\$ 78,718	21%	277	25%
Consumer	\$3,712	1%	237	22%
Agricultural	\$ 1,042	<1%	4	<1%
Total Originations	\$ 371,041	100%	1,102	100%
<i>Source: Bank Records January 1, 2015 – December 31, 2017</i>				

To evaluate lending performance, we reviewed the bank-submitted Home Mortgage Disclosure Act (HMDA) data from 2015, 2016, and 2017 for home mortgage loans. Additionally, we selected a random sample of commercial loans originated during the same period.

We completed two separate analysis of the bank's lending performance. For CNB's lending performance in 2015 and 2016, we used the comparators of demographic data from the 2010 United States (U.S.) Census and 2016 HMDA aggregate data. For the bank's lending performance in 2017, we used the comparators of demographic data from the 2015 American Community Survey (ACS) U.S. Census and 2017 HMDA aggregate data. The 2015 ACS provided an update to the median family income, changing the income designation of some census tracts (CTs) in the AA in 2017.

Data Integrity

On December 17, 2018, we tested the accuracy of CNB's HDMA data and determined it to be accurate. Since the last evaluation, CNB began collecting CT and revenue data on their commercial loans. We tested the accuracy of this data during the evaluation by sampling 60 loans originated during our evaluation period. We identified no discrepancies and considered the data reliable to perform the lending test. We verified that CD loans, investments, and services submitted by CNB meet the regulatory definition for qualified CD activities and excluded those activities that did not meet the definition.

Selection of Areas for Full-Scope Review

We performed a full-scope review of the institution's only AA. Refer to Appendix A for more information.

Ratings

The bank's overall rating is based on observed performance as well as context information from the institution's AA. More weight was placed on performance in commercial lending as these types of loans make up the largest volume of lending at 78 percent in dollar and 53 percent in number.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. §25.28(c) or §195.28(c), respectively, in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any assessment area by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Consumer Financial Protection Bureau, as applicable.

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

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

Conclusions with Respect to Performance Tests

LENDING TEST

CNB's performance under the lending test is satisfactory. The LTD ratio is reasonable. CNB originated a majority of its primary loan products within its AA. Lending to borrowers of different incomes is reasonable. Geographic distribution of loans among different income geographies is reasonable.

Loan-to-Deposit Ratio

CNB's LTD ratio is reasonable given the size, financial condition, and credit need of its AA. The average LTD ratio over the evaluation period of 12 quarters was 85.26 percent. Over the same evaluation period, CNB experienced a loan-to-deposit ratio low of 79.97 percent and a high of 95.75 percent.

The institution's ratio is comparable to other community banks of similar size, location, and product offerings. CNB ranks 10th compared to 14 similarly situated institutions serving its AA. The other 13 institutions had an average LTD ratio of 86.02 percent ranging from 55.52 percent to 104.01 percent over the same evaluation period.

Lending in Assessment Area

CNB originated a majority of its primary loan products within its AA. Our sample revealed 83 percent of the total number and dollar volume of these loans were originated within the AA.

Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	855	82.7	179	17.3	1,034	214,491	82.4	45,825	17.6	260,316
Commercial	16	80.0	4	20.0	20	11,158	85.7	1,868	14.3	13,026
Total	871	82.6	183	17.4	1,054	225,548	82.5	47,794	17.5	273,342

Source: Evaluation Period: 1/1/2015 - 12/31/2017 HMDA data and sample of 20 commercial loans using bank data. Due to rounding, totals may not equal 100.0

Lending to Borrowers of Different Incomes and to Businesses of Different Sizes

Based on the data in Tables P and R, and the following performance context considerations, we concluded the borrower distribution of the bank's originations of home mortgage and commercial loans is reasonable and meets the standard for satisfactory performance.

Business Loans

The overall distribution of loans to businesses of different sizes is reasonable. Based on our sample of 120 originated commercial loans (60 loans from 2015-2016; and 60 loans from 2017), we noted reasonable distribution within both analyses when considering loans made to businesses with less than \$1 million in revenue, performance context information, and demographic comparators. In evaluating the distribution of business loans, we noted significant competition within the bank's AA. According to the June 30, 2018 FDIC Summary of Deposits Report, CNB's deposits in the AA totaled \$378.5 million, representing only 0.44 percent of the market share. Additionally, the leading competitors within the AA have a combined market share of 52.4 percent making it difficult for smaller institutions to meet the lending needs of small businesses.

2015-2016

The distribution of business loans is reasonable. The bank originated 66.7 percent of its commercial loans to businesses with less than or equal to \$1 million in revenue. While this percentage is well-below the number of small businesses (80.4 percent), it far-exceeds the 2016 aggregate lending to small businesses of (41.6) percent.

2017

The distribution of business loans is reasonable. The bank originated 60 percent of its commercial loans to businesses with less than or equal to \$1 million in revenue. While this percentage is well-below the number of small businesses (80.5 percent), it far-exceeds the 2017 aggregate lending to small businesses of (48.1 percent).

Home Mortgage Loans

The overall distribution of home mortgage loans reflects reasonable penetration among borrowers of different income levels. In evaluating the borrower distribution of home mortgage loans, we noted the number of families with incomes below the poverty level was 8.3 percent in 2016 and 9.2 percent in 2017. People living in poverty, including low- and moderate-income (LMI) families, often have difficulty qualifying for conventional home mortgage products without flexible terms or reduced closing costs. We also considered the age of housing stock, which was 72 years in 2016 and 65 years in 2017. Older homes often cost more to maintain, frequently require significant repairs to meet building code requirements, and are typically less energy efficient. All of these factors add to the overall cost of homeownership, which can affect the ability of LMI individuals to qualify for home mortgage loans.

2015-2016

The borrower distribution of home mortgage loans is reasonable. The bank originated 12.6 percent of loans to moderate-income borrowers, which falls within a reasonable range below both the percentage of moderate-income families (16.2 percent) and the 2016 HMDA aggregate lending to moderate-income borrowers data (14.3 percent).

CNB originated 6.2 percent of loans to low-income borrowers. While this is significantly below the percentage of low-income families (20.1 percent), the bank's performance is reasonable as it exceeds the 2016 HMDA aggregate lending to low-income borrowers data of (5.2 percent).

2017

Borrower distribution of home mortgage loans for 2017 is reasonable. The bank originated 16.5 percent of loans to moderate-income borrowers, which exceeds the percentage of moderate-income families (16.1 percent) and is in line with the 2017 HMDA aggregate lending to moderate-income families (16.5 percent). CNB originated 8.7 percent of loans to low-income borrowers. Again, while this is significantly below the percentage of low-income families (20.9 percent), the bank's performance is reasonable as it exceeds the 2017 HMDA aggregate lending to low-income borrowers data (7.4 percent).

Geographic Distribution of Loans

CNB's overall geographic distribution of commercial and home loans reflects reasonable dispersion among different income tracts in its AA. Refer to Tables O and Q in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's loan originations and purchases.

We analyzed CNB's commercial and home mortgage originations over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained conspicuous lending gaps in the AA.

Business Loans

The overall geographic distribution of business loans reflects reasonable dispersion. Based on our sample of 120 originated commercial loans (60 loans from 2015-2016; and 60 loans from 2017), we noted reasonable dispersion within both analyses when considering loans made to small businesses in low- and moderate-income CTs. In evaluating the dispersion of business loans, we noted significant competition within the bank's AA. According to the June 30, 2018 FDIC Summary of Deposits Report, CNB's deposits in the AA totaled \$378.5 million, representing only 0.44 percent of the market share. Additionally, the leading competitors within the AA have a combined market share of 52.4 percent making it difficult for smaller institutions to meet the lending needs of small businesses.

2015-2016

The geographic distribution of business loans is reasonable. The bank originated 15 percent of loans in moderate-income CTs, which is in line with the number of businesses operating in moderate-income CTs (15.4 percent), and exceeds the 2016 aggregate lending in moderate-income CTs (14.4 percent). The bank's distribution of business loans in low-income CTs is weaker. CNB originated only 1.7 percent of loans

in low-income CTs, which is below both the number of businesses operating in low-income CTs (6.6 percent) and the 2016 aggregate lending in low-income CTs (5.3 percent).

2017

The geographic distribution of business loans for 2017 is weaker than the previous analysis. The bank originated 10 percent of loans in moderate-income CTs, which falls below the number of businesses operating in moderate-income CTs (16.7 percent) and the 2017 aggregate lending in moderate-income CTs (16 percent). Additionally, CNB originated only 1.7 percent of loans in low-income CTs, which is below both the number of businesses operating in low-income CTs (6.6 percent) and the 2017 aggregate lending in low-income CTs (5.5 percent).

Home Mortgage Loans

The overall geographic distribution of home mortgage loans reflects reasonable dispersion. In evaluating geographic distribution of home mortgage loans, we noted the number of families with incomes below the poverty level was 8.3 percent in 2016 and 9.2 percent in 2017. People living in poverty, including low- and moderate-income (LMI) families, often have difficulty qualifying for conventional home mortgage products without flexible terms or reduced closing costs. We also considered the age of housing stock, which was 72 years in 2016 and 65 years in 2017. Older homes often cost more to maintain, frequently require significant repairs to meet building code requirements, and are typically less energy efficient. All of these factors add to the overall cost of homeownership, which can affect the ability of LMI individuals to qualify for home mortgage loans.

2015-2016

The geographic distribution of home mortgage loans is reasonable. The bank originated 5.4 percent of loans in moderate-income CTs, which is below the percentage of owner-occupied housing units located in moderate-income CTs (16.4 percent), but within a reasonable range below 2016 HMDA aggregate lending in moderate-income CTs (9.4 percent). Similarly, CNB originated 1.1 percent of loans in low-income CTs, which is below the percentage of owner-occupied housing units located in low-income CTs (5.1 percent), but in line with 2016 HMDA aggregate lending in low-income CTs (1.8 percent).

2017

The geographic distribution of home mortgage loans for 2017 is reasonable. The bank originated 12.2 percent of loans in moderate-income CTs, which falls within a reasonable range below the percentage of owner-occupied housing units located in moderate-income CTs (16.2 percent), and is in line with the 2017 HMDA aggregate lending in moderate-income CTs (12.2 percent). CNB originated 2.6 percent of loans in low-income CTs, which also falls within a reasonable range below the percentage of

owner-occupied housing units located in low-income CTs (5.6 percent) and exceeds the 2017 HMDA aggregate lending in low-income CTs (2.3 percent).

Responses to Complaints

There have been no CRA-related complaints received by the OCC or the institution since the last CRA evaluation.

COMMUNITY DEVELOPMENT TEST

The bank's performance under the CD test is Satisfactory. The bank's CD performance in the AA reflects adequate responsiveness to the needs of the community.

Number and Amount of Community Development Loans

CD loans demonstrated adequate responsiveness to CD needs and opportunities in the institution's AA during the evaluation period. CNB originated 26 loans totaling \$2.41 million during the evaluation period. This represents 4.5 percent of the bank's tier 1 capital (\$53.6 million) as of December 31, 2017. Twenty-three loans represented affordable housing, one represented community service, and two represented economic development.

- CNB purchased two loans totaling \$258,648 of a total of \$37 million indebtedness providing bridge financing to a Community Development Corporation. Loan proceeds were used to provide equity necessary for proposed affordable housing projects in the AA. The projects resulted in 11 affordable housing units.
- CNB renewed a \$250,000 revolving line of credit twice to Community Development Financial Institution during our evaluation period. CNB provided 20 percent of the participation line totaling \$1.25 million, which was used to make short-term working capital loans to small and minority contractors in the St. Louis AA. To date, the line has originated over \$2 million in funding to over 35 small, minority, and woman contractors.
- CNB originated one and renewed four loans totaling \$1.07 million to two non-profit organizations providing affordable housing to low- and moderate-income families.
- CNB originated one loan totaling \$450,000 to a non-profit organization that provides temporary shelter for battered and abused woman and children, group home living skills, and social services to assist with alcohol and drug recovery and with mental health issues.

- CNB originated 16 loans totaling \$129,586 to an affordable housing development fund to provide financing for the acquisition and rehabilitation of affordable rental housing in low- and moderate-income communities.

Number and Amount of Qualified Investments

CD investments demonstrated adequate responsiveness to CD needs and opportunities in the institution's AA during the evaluation period. In aggregate, CD investments and donations totaled \$677,000 or 1.3 percent of tier 1 capital.

- CNB made equity investments totaling \$671,046 during the evaluation period to a non-profit organization that provides affordable rental housing to low- and moderate-income individuals. During our evaluation period, CNB committed to three investments totaling \$600,000 and funded \$84,095 of the commitment. Additionally, the bank funded \$586,951 from prior evaluation period commitments. The remainder of the current period investment, which is legally binding and tracked on the bank's financial reporting system, is \$140,385.
- CNB provided \$5,729 in down-payment assistance grants for first-time homebuyers in conjunction with the bank's HOPE loan program in the City of St. Louis.
- CNB donated \$138 in school supplies to children living in subsidized housing as part of the Jobs Plus Program.

Extent to Which the Bank Provides Community Development Services

During the evaluation period, CNB exhibited excellent responsiveness to the CD service needs of its AA. Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the AA.

CNB had 13 documented instances of qualifying CD services totaling approximately 690 hours in the AA during the evaluation period. Employees who bring financial expertise to a community service organization and provide financial education at the local schools provide the majority of these qualified services.

The institution also partners with the Federal Home Loan Bank and the Missouri Housing Development Commission to facilitate down-payment and closing assistance grants to qualified first-time low-income homebuyers. CNB's representatives assisted 11 applicants in completing the applications to receive the grants.

Appendix A: Scope of Examination

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

Time Period Reviewed	Lending Test (excludes CD loans): 1/1/15 – 12/31/2017 Community Development Test: 3/24/15 – 12/31/17	
Financial Institution	Products Reviewed	
Citizens National Bank of Greater St. Louis (CNB) Maplewood, MO	Home Mortgage Loans Business Loans Community Development Loans Qualified Investments Community Development Services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
<i>None.</i>	N/A.	N/A.
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
Part of St. Louis MO-IL MSA #41180 including all of St. Louis County, St. Charles County, and St. Louis City.	Full scope.	Primary products include residential real estate and business loans.

Appendix B: Community Profiles for Full-Scope Areas

Table A – Demographic Information of the Assessment Area

Assessment Area: St. Louis MSA – 2016

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	384	14.6	19.5	29.7	35.7	0.5
Population by Geography	1,678,733	9.6	18.7	30.4	41.3	0.1
Housing Units by Geography	751,122	10.7	20.6	31.3	37.4	0.1
Owner-Occupied Units by Geography	467,088	5.1	16.4	32.7	45.9	0.0
Occupied Rental Units by Geography	209,101	18.3	26.7	30.6	24.2	0.2
Vacant Units by Geography	74,933	24.8	29.4	24.2	21.3	0.3
Businesses by Geography	107,719	6.7	15.5	28.4	49.2	0.2
Farms by Geography	2,203	2.5	13.6	31.5	52.3	0.1
Family Distribution by Income Level	427,738	20.1	16.2	19.9	43.8	0.0
Household Distribution by Income Level	676,189	24.0	15.8	17.4	42.8	0.0
Median Family Income Non-MSAs - KS		\$66,789	Median Housing Value			\$191,774
			Median Gross Rent			\$756
			Families Below Poverty Level			8.3%

Source: 2010 U.S. Census and 2016 D&B Data

Due to rounding, totals may not equal 100.0

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

Table A – Demographic Information of the Assessment Area

Assessment Area: St. Louis MSA - 2017

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	384	14.8	20.1	28.1	35.9	1.0
Population by Geography	1,693,982	10.4	18.6	30.0	40.6	0.4
Housing Units by Geography	759,371	12.0	19.9	30.4	37.3	0.4
Owner-Occupied Units by Geography	453,423	5.6	16.2	31.5	46.6	0.2
Occupied Rental Units by Geography	226,929	18.6	25.5	31.0	24.1	0.8
Vacant Units by Geography	79,019	30.1	25.6	22.2	21.7	0.4
Businesses by Geography	110,132	6.6	16.7	27.5	47.8	1.4
Farms by Geography	2,334	3.1	14.4	33.1	48.8	0.6
Family Distribution by Income Level	427,194	20.9	16.1	19.0	44.0	0.0
Household Distribution by Income Level	680,352	23.8	15.6	16.9	43.7	0.0
Median Family Income Non-MSAs - KS		\$70,718	Median Housing Value			\$181,548
			Median Gross Rent			\$856
			Families Below Poverty Level			9.2%

Source: 2015 ACS Census and 2017 D&B Data

Due to rounding, totals may not equal 100.0

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

CNB has designated a portion of the St. Louis MO-IL MSA #41180 as its AA. The AA includes all of St. Louis City, St. Louis County, and St Charles County, all located in Missouri. The AA encompasses the bank’s six branches and their corresponding deposit-taking ATMs located in Maplewood, Westport, Florissant, St. Peters, South County, and St. Charles. The AA meets the requirements of the regulation and does not arbitrarily exclude any low- or moderate-income geographies.

The 2010 U.S. Census recorded 384 complete CTs in the AA, of which 56 are low-income CTs, 75 are moderate-income, 114 are middle-income, 137 are upper-income, and two are not designated. According to the 2010 census data, the area population was 1.68 million with 9.6 percent residing in low-income CTs and 18.7 percent residing in moderate-income CTs. The median family income was \$66,789, with the level of families living below the poverty level at 8.3 percent. The family distribution by income level was 20.1 percent low-income, 16.2 percent moderate-income, 19.9 percent middle-income, and 43.8 percent upper-income.

According to the 2015 ACS Census, the total number of CTs remained the same. However, of the 384 CTs, 57 are low-income CTs, 77 are moderate-income, 108 are middle-income, 138 are upper-income, and four are not designated. Population was up slightly from the 2010 Census at 1.69 million with 10.4 percent residing in low-income CTs and 18.6 percent residing in moderate-income CTs. The median family income was \$70,718, with the level of families living below the poverty level at 9.2 percent. The family distribution by income level was 20.9 percent low-income, 16.1 percent moderate-income, 19 percent middle-income, and 44 percent upper-income. The 2017 FFIEC adjusted median family income for the AA was \$74,300. Low income families earned annual incomes of \$37,150 or less, and moderate-income families earned annual income of \$37,150 to \$59,440.

Table B – Median Family Income Ranges 2015-17				
Assessment Area: St. Louis MO-IL MSA				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2015 (\$72,200)	<\$36,100	\$36,100 to <\$57,760	\$57,760 to <\$86,640	≥\$86,640
2016 (\$70,000)	<\$35,000	\$35,000 to <\$56,000	\$56,000 to <\$84,000	≥\$84,000
2017 (\$74,300)	<\$37,150	\$37,150 to <\$59,440	\$59,440 to <\$89,160	≥\$89,160

Source: FFIEC

The 2010 U.S. Census reported total housing units of 751,122. Of the total number of housing units, 467,088 or 62.2 percent were owner occupied, 209,101 or 27.8 percent were renter occupied, and 74,933 or 10 percent were vacant. Of all the owner-occupied units, 5.1 percent were located in low-income CTs and 16.4 were located in moderate-income CTs. For rental units, 18.3 percent are located in low-income CTs and 26.7 percent are located in moderate-income CTs, and for vacant units, 24.8 percent are located in low-income CTs, and 29.4 percent are located in moderate-income CTs. The 2010 U.S. Census indicates the weighted average median housing value was \$191,774, and the weighted average monthly gross rent was \$756.

The 2015 ACS Census reported total housing units of 759,371. Of the total number of housing units, 453,423 or 59.7 percent were owner occupied, 226,929 or 29.9 percent were renter occupied, and 79,019 or 10.4 percent were vacant. Of all the owner-occupied units, 5.6 percent were located in low-income CTs and 16.2 percent were located in moderate-income CTs. For rental units, 18.6 percent were located in low-income CTs and 25.5 percent were located in moderate-income CTs, and for vacant units, 30.1 percent were located in low-income CTs and 25.6 percent were located in moderate-income CTs. The 2015 ACS Census indicates the weighted average median housing value was \$181,548, and the weighted average monthly gross rent was \$856.

According to the U.S. Department of Labor, Bureau of Labor Statics Report, the annual unemployment rates for this area for years 2015, 2016, and 2017 were 5.1 percent, 4.6 percent, and 3.7 percent, respectively. This is compared to unemployment rates of 5 percent, 4.6 percent, and 3.8 percent for the state of Missouri in the same years. Major employers within the bank's AA include BJC Healthcare, Walmart Stores, Inc., Washington University in St. Louis, SSM Health Care, Mercy Health, and Boeing Defense, Space and Security.

As of June 30, 2018, there were 125 institutions in the AA operating 893 branches. CNB has six branches in the AA. According to the June 30, 2018 FDIC Summary of Deposits Report, CNB's deposits in the AA totaled \$378.5 million, representing only 0.44 percent of the market share. CNB ranks 35th in the AA. The leading competitors are Stifel Bank & Trust, US. Bank, N.A., Bank of America, N.A., and Commerce Bank with a combined market share of 52.4 percent.

To further our understanding of the community's credit needs, we interviewed a community development organization representative knowledgeable of the areas served by the bank. The contact highlighted the rapid decline in affordable housing as the most prominent issue within the bank's AA.

Appendix C: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan areas are presented in one set of tables. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the lending test tables, the following are applicable: (1) purchased loans are treated as originations/purchases; (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all lenders in the MA/assessment area. Deposit data are compiled by the FDIC and are available as of June 30th of each year. Tables without data are not included in this PE. Tables are identified by both letters and numbers, which results from how they are generated in supervisory analytical systems. [Note: Do not renumber the tables.]

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

Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.

Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MA/assessment area. The table also presents aggregate peer data for the years the data is available.

Table Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) throughout those geographies. Because small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s assessment area.

Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue - Compares the percentage distribution of the number of small loans (less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to the percentage distribution of

businesses with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the business. The table also presents aggregate peer data for the years the data is available.

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

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2015-16	
Assessment Area:	Total Home Mortgage Loans				Low Income Tracts			Moderate-Income Tracts			Middle Income Tracts			Upper Income Tracts			Not Available-Income Tracts			
	#	\$ (000)	% of Total	Overall Market	% of Owner Occupied Housing Units	% Bank Loans	Aggregate	% of Owner Occupied Housing Units	% Bank Loans	Aggregate	% of Owner Occupied Housing Units	% Bank Loans	Aggregate	% of Owner Occupied Housing Units	% Bank Loans	Aggregate	% of Owner Occupied Housing Units	% Bank Loans	Aggregate	
STL Citizens	625	158,302	100.0	81,058	5.1	1.1	1.8	16.4	5.4	9.4	32.7	29.9	32.2	45.9	63.5	56.6	0.0	0.0	0.0	

Source: 2010 U.S Census; 01/01/2015 - 12/31/2016 Bank Data, 2016 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017	
Assessment Area:	Total Home Mortgage Loans				Low Income Tracts			Moderate-Income Tracts			Middle Income Tracts			Upper Income Tracts			Not Available-Income Tracts			
	#	\$ (000)	% of Total	Overall Market	% of Owner Occupied Housing Units	% Bank Loans	Aggregate	% of Owner Occupied Housing Units	% Bank Loans	Aggregate	% of Owner Occupied Housing Units	% Bank Loans	Aggregate	% of Owner Occupied Housing Units	% Bank Loans	Aggregate	% of Owner Occupied Housing Units	% Bank Loans	Aggregate	
STL Citizens	230	56,189	100.0	67,715	5.6	2.6	2.3	16.2	12.2	12.2	31.5	30.0	33.8	46.6	55.2	51.5	0.2	0.0	0.2	

Source: 2015 ACS Census; 01/01/2017 - 12/31/2017 Bank Data, 2017 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2015-16	
Assessment Area:	Total Home Mortgage Loans				Low Income Borrowers			Moderate-Income Borrowers			Middle Income Borrowers			Upper Income Borrowers			Not Available-Income Borrowers			
	#	\$ (000)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
STL Citizens	625	158,302	100.0	81,058	20.1	6.2	5.2	16.2	12.6	14.3	19.9	18.6	17.6	43.8	53.4	39.9	0.0	9.1	23.0	

Source: 2010 U.S Census; 01/01/2015 - 12/31/2016 Bank Data, 2016 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2017	
Assessment Area:	Total Home Mortgage Loans				Low Income Borrowers			Moderate-Income Borrowers			Middle Income Borrowers			Upper Income Borrowers			Not Available-Income Borrowers			
	#	\$ (000)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
STL Citizens	230	56,189	100.0	65,715	20.9	8.7	7.4	16.1	16.5	16.5	19.0	18.3	19.3	44.0	48.3	36.1	0.0	8.3	20.6	

Source: 2015 ACS Census; 01/01/2017 - 12/31/2017 Bank Data, 2017 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																		2015-16		
Assessment Area:	Total Loans to Small Businesses			Low Income Tracts			Moderate-Income Tracts			Middle Income Tracts			Upper Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate		
STL Citizens	60	23,136	100.0	6.6	1.7	5.3	15.4	15.0	14.4	28.5	28.3	27.1	49.4	55.0	53.2	0.2	--	0.2		
<i>Source: 2016 D&B Data; 01/01/2015 - 12/31/2016 Bank Data; 2016 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0</i>																				

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																		2017		
Assessment Area:	Total Loans to Small Businesses			Low Income Tracts			Moderate-Income Tracts			Middle Income Tracts			Upper Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate		
STL Citizens	60	38,621	100.0	6.6	1.7	5.5	16.7	10.0	16.0	27.5	41.7	27.5	47.8	46.7	49.7	1.4	--	1.3		
<i>Source: 2017 D&B Data; 01/01/2017 - 12/31/2017 Bank Data; 2016 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0</i>																				

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2015-16	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
STL Citizens	60	23,126	100.0	--	80.4	66.7	41.6	8.0	33.3	11.7	0.0	

Source: 2016 D&B Data; 01/01/2015 - 12/31/2016 Bank Data; 2016 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2017	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
STL Citizens	60	38,621	100.0	--	80.5	60.0	48.1	8.0	38.3	11.5	1.7	

Source: 2017 D&B Data; 01/01/2017 - 12/31/2017 Bank Data; 2016 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0