



PUBLIC DISCLOSURE

June 1, 2023

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

The First National Bank of Lindsay
Charter Number 6171

101 South Main
Lindsay, OK 73052

Office of the Comptroller of the Currency
Oklahoma City Office
Harvey Parkway Building
301 NW 63rd Street, Suite 490
Oklahoma City, Oklahoma 73116

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

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Overall CRA Rating

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

The Lending Test is rated: Satisfactory

The major factors that support this rating include:

- A majority of the loans sampled were originated or purchased within the bank's assessment area.
- The bank's loan-to-deposit ratio is more than reasonable and exceeds the standard for satisfactory performance.
- The borrower distribution of loans reflects reasonable penetration among consumers and business operations of different sizes and meets the standard for satisfactory performance.

Loan-to-Deposit Ratio

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

The First National Bank of Lindsay's (FNB Lindsay) loan-to-deposit (LTD) ratio exceeds the standards for satisfactory performance. The average quarterly LTD ratio is 77 percent for the period ranging from June 30, 2018 to December 31, 2022. FNB Lindsay's LTD ratio was 81.4 percent as of December 31, 2022. The ratios of four similarly situated banks were evaluated over the same period. The quarterly average LTD ratio for the other institutions is 53 percent with a range from 28 percent to 67 percent.

Loan-to-Deposit Ratio		
Institution	Total Assets \$000's (As of 12/31/22)	Average LTD Ratio
The First National Bank of Lindsay, Lindsay, OK	\$92,977	76.95%
American Exchange Bank, Lindsay, OK	\$86,473	28.16%
Farmers and Merchants Bank, Maysville, OK	\$24,223	61.74%
The First National Bank in Marlow, Marlow, OK	\$70,783	66.82%
The State Bank of Wynnewood, Wynnewood, OK	\$102,381	54.45%

Source: Call Report data from June 30, 2018 to December 31, 2022.

Lending in Assessment Area

A majority of the bank's loans were originated inside its assessment area (AA).

The bank originated and purchased 80 percent of its total loans inside the bank's AAs during the evaluation period. FNB Lindsay's lending in their AA meets the standard for satisfactory performance. A majority of the number and the dollar amount of commercial and consumer loans were originated in FNB Lindsay's AA. This conclusion is based on a random sample of 26 commercial loans and 29 consumer loans that were originated from 2019 to 2021. The following table depicts FNB Lindsay's lending in their AA during this time period.

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		
	#	%	#	%		\$	%	\$	%	
Consumer Loans	23	79.31	6	20.69	29	153	84.53	28	15.47	181
Commercial Loans	21	80.77	5	19.23	26	2,171	95.22	109	4.78	2,280
Total	44	80.00	11	20.00	55	2,324	94.43	137	5.57	2,461

Description of Institution

FNB Lindsay is located in Lindsay, Oklahoma, which is in south central Oklahoma. The bank is a wholly owned subsidiary of the First Lindsay Corporation, a one-bank holding company located in Lindsay, OK. The bank reported total assets of \$93.0 million as December 31, 2022.

The bank provides traditional banking services including a variety of traditional loan and deposit accounts. No branches have opened or closed since the last CRA examination. Bank lobby and drive-through services are provided Monday through Saturday at the bank's one location in Lindsay, Oklahoma. The bank only has one deposit-taking ATM, which is in Lindsay, OK as well. FNB Lindsay provides access to some banking services through their mobile app and website at www.fnblindsay.com.

As of December 31, 2022, net loans totaled \$67.0 million and represented 72 percent total assets and 81 percent of total deposits. The following chart details a breakdown of FNB Lindsay's most recent year-end loan portfolio.

Loan Portfolio Composition as of December 31, 2022		
Loan Category	\$(000)	%
Real Estate	\$30,185	43.4%
Commercial	\$28,599	41.1%
Agricultural	\$5,547	8.0%
Individual	\$4,063	5.8%
Other	\$1,178	1.7%
Total	\$69,572	100.0%

Source: 12/31/22 Call Report Schedule RC-C

There are no known legal, financial, or other factors impeding management's ability to help meet the credit needs of the designated AA. The bank received an overall rating of "Satisfactory" at the last evaluation dated June 11, 2018.

Scope of the Evaluation

Evaluation Period/Products Evaluated

FNB Lindsay's products sampled include commercial and consumer loans. The consumer loan sample was selected due to the number of loans originated during the evaluation period. The commercial loan portfolio is a primary lending product. Both loan categories were weighted equally in evaluating performance. These lending products were sampled from 2019, 2020, and 2021. While onsite, the CRA public file was reviewed along with loan files.

Selection of Areas for Full-Scope Review

FNB Lindsay was evaluated under the Small Bank examination procedures, which include a lending test. The lending test evaluates the bank's record of meeting the credit needs of its AA through its lending activities. The bank's lending activity during the evaluation period was compared to 2020 U.S. Census demographic information and certain information updated by the 2015 American Community Survey (ACS). The bank's AA was reviewed and includes census tracts located in two adjacent counties: Garvin County and Stephens County.

Ratings

The bank's overall rating is the same as the state rating. Multistate and MMSA ratings are not applicable.

Refer to the "Scope" section the state section for details regarding how the areas were weighted in arriving at the respective ratings. There was only one assessment area (AA) in this case, so no other weights were used.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 CFR 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 AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, as applicable.

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

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

State Rating

State of Oklahoma

CRA rating for the State of Oklahoma: Satisfactory

The Lending Test is rated: Satisfactory

The major factors that support this rating include:

- The borrower distribution of loans reflects reasonable penetration among consumers and business operations of different sizes and meets the standard for satisfactory performance.

Description of Institution's Operations in Oklahoma

FNB Lindsay has one location and one ATM, both in Grady County, Oklahoma. The AA consists of five Census Tracts (CT) in Garvin County and two CTs in Stephens County. There are no low- or moderate-income CTs in the AA. The AA meets the requirements of the regulation and does not arbitrarily exclude low- or moderate-income geographies.

Lindsay, OK and surrounding areas (FNB Lindsay AA)

Table A – Demographic Information of the Assessment Area						
Assessment Area: Combined						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	9	0.0	0.0	77.8	22.2	0.0
Population by Geography	32,965	0.0	0.0	76.6	23.4	0.0
Housing Units by Geography	14,816	0.0	0.0	77.5	22.5	0.0
Owner-Occupied Units by Geography	9,051	0.0	0.0	74.9	25.1	0.0
Occupied Rental Units by Geography	3,799	0.0	0.0	79.0	21.0	0.0
Vacant Units by Geography	1,966	0.0	0.0	86.4	13.6	0.0
Businesses by Geography	2,063	0.0	0.0	76.3	23.7	0.0
Farms by Geography	133	0.0	0.0	87.2	12.8	0.0
Family Distribution by Income Level	8,791	18.6	16.9	19.7	44.7	0.0
Household Distribution by Income Level	12,850	23.2	14.0	17.3	45.5	0.0
Median Family Income Non-MSAs - OK		\$51,491	Median Housing Value			\$104,643
			Median Gross Rent			\$646
			Families Below Poverty Level			11.1%

Source: 2015 ACS and 2020 D&B Data
 Due to rounding, totals may not equal 100.0%
 (*) The NA category consists of geographies that have not been assigned an income classification.

The total population of the AA is 32,965 persons. Although there are no low- or moderate-income census tracts in the AA, there are low/moderate income families. Of the 8,791 families in the AA, 19 percent are

low-income and 17 percent are moderate-income. Of the 12,850 households in the AA, 23 percent are low-income and 14 percent are moderate-income.

The state of the local economy for the AA is good. The local economy continues to be driven by the energy and agriculture markets. The recent surge in cow and calf prices has benefitted local farms. Unemployment as of December 2022 in Garvin County is low at 2.7 percent.

In conjunction with this CRA examination, we interviewed one community contact that represented Lindsay, OK and Garvin County in order to gain information regarding Lindsay's economic profile, community demographics, and the role financial institutions play in the community. The contact indicated that credit needs in the area are being satisfied by local lenders and financial services are available to all members of the community.

Scope of Evaluation in Oklahoma

FNB Lindsay has delineated one AA within which a full scope review will be performed to evaluate the bank's record of helping to meet the credit needs of its community. Adjustments were made to the bank's stated AA for the purpose of this examination. See "Assessment Area" section below.

The AA is comprised of contiguous portions of political subdivisions (counties) which the bank can reasonably expect to serve and encompasses their main branch location with drive thru and ATM. The AA encompasses portions of two counties consisting of five CTs in Garvin County (#6814.00, #6816.00, #6817.00, #6818.00, and #6819.00) and two CTs in Stephens County (#0009.01 and #0009.02). Garvin County and Stephens County are both considered Non-MSA counties.

The bank claims one CT in Grady County (#0007.00). This CT was excluded from the bank's AA for the purposes of this examination, as the county containing this CT is part of the Oklahoma City MSA.

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the FNB Lindsay AA is satisfactory.

Distribution of Loans by Income Level of the Geography

An analysis of the geographic distribution of loans sampled would not be meaningful since there are no low- or moderate-income CTs in FNB Lindsay's assessment area.

Distribution of Loans by Income Level of the Borrower

The bank's distribution of loans to borrowers of different income levels is reasonable and meets the standard for satisfactory performance.

Small Loans to Businesses

Refer to Table R in Appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses.

During the evaluation period, the distribution of small loans to businesses is good. The percentage of bank loans to businesses with revenues of less than or equal to \$1 million is near to the percentage of businesses identified as having revenues of less than or equal to \$1 million and exceeded the aggregate lending to those businesses.

Consumer Loans

Refer to Table V in the state of Oklahoma section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's consumer loan originations and purchases.

During the evaluation period, the distribution of consumer loans to low- and moderate-income borrowers is adequate. The number of consumer loans extended to low- and moderate-income borrowers is somewhat lower than the percentage of low- and moderate-income households in the AA.

Responses to Complaints

There have been no consumer complaints pertaining to FNB Lindsay's CRA performance during this evaluation period.

Appendix A: Scope of Examination

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

Time Period Reviewed:	01/01/19-12/31/21	
Bank Products Reviewed:	Consumer and Commercial loans	
Affiliate(s)	Affiliate Relationship	Products Reviewed
N/A	N/A	N/A
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
MMSA(s)		
None	N/A	N/A
States		
Oklahoma	Full-Scope	Consumer and Commercial

Appendix B: Summary of MMSA and State Ratings

RATINGS: First National Bank of Lindsay	
Overall Bank:	Lending Test Rating
FNB Lindsay	Satisfactory
MMSA or State:	
Oklahoma	Satisfactory

Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

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

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

Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue
- Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

Table V. Assessment Area Distribution of Consumer Loans by Income Category of the Borrower
- Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each MMSA/assessment area

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2019-21
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	
FNB Lindsay 2023 AA 2021	21	\$1,820,716	100	520	83.5	71.5	37.1	5.7	28.5	10.8	0.0	
Total	21	\$1,820,716	100	520	83.5	71.5	37.1	5.7	28.5	10.8	0.0	
<i>Source: 2020 D&B Data; 01/01/2019 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower													2019-21	
Assessment Area:	Sampled Consumer Loans (in AA)			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
FNB Lindsay AA 2019-2021	23	153,000	100	24.1	17.4	13.6	8.7	16.9	17.4	45.4	56.5	0.0	0	
Total	23	153,000	100	24.1	17.4	13.6	8.7	16.9	17.4	45.4	56.5	0.0	0	
<i>Source: 2015 ACS; 01/01/2019 - 12/31/2021 Bank Data. Due to rounding, totals may not equal 100.0%</i>														

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.