



COMMUNITY REINVESTMENT ACT (CRA)

PUBLIC FILE

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**Community Reinvestment Act (CRA)
Public Comments Log**

(As of April 1, 2024)

Comments received from the public for the current year and each of the prior two calendar years that specifically relate to Summit State Bank’s performance in helping to meet community credit needs:

Year	Public Comments	Response by Summit State Bank
2024	None Received	N/A
2023	None Received	N/A
2022	None Received	N/A

PUBLIC DISCLOSURE

January 11, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Summit State Bank
Certificate Number: 32203

500 Bicentennial Way
Santa Rosa, California 95403

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

25 Jessie Street at Ecker Square, Suite 2300
San Francisco, California 94105

This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION RATING

INSTITUTION'S COMMUNITY REINVESTMENT ACT (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 (AA), including low- and moderate-income (LMI) neighborhoods, in a manner consistent with its resources and capabilities.

The Lending Test is rated Satisfactory.

- The loan-to-deposit (LTD) ratio is more than reasonable given the institution's size, financial condition, and AA credit needs.
- The institution originated a majority of its small business loans within the AA.
- The geographic distribution of loans reflects excellent dispersion throughout the AA.
- The distribution of borrowers reflects reasonable penetration of loans among businesses of different revenue sizes given the demographics of the AA.
- The institution did not receive any CRA-related complaints since the previous evaluation; and therefore, this factor did not affect the Lending Test rating.

The Community Development Test is rated Satisfactory.

The institution's community development (CD) performance demonstrates adequate responsiveness to CD needs in its AA through CD loans (CDLs), qualified investments, and CD services, as appropriate, considering the institution's capacity and the need and availability of such opportunities for CD in the institution's AA.

DESCRIPTION OF INSTITUTION

Summit State Bank (SSB) is a state-chartered commercial bank headquartered in Santa Rosa, California (CA). SSB is publically owned, and it is not a subsidiary of a holding company. During this evaluation period, specifically, July 17, 2019, bank affiliate, Alto Service Corporation was dissolved. The affiliate acted as trustee on SSB's deeds of trust. SSB no longer has any banking-related affiliate relationships relevant to the CRA Evaluation. The institution received a "Satisfactory" rating at its prior FDIC Performance Evaluation dated February 11, 2019, based on Interagency Intermediate Small Institution (ISB) Examination Procedures.

SSB operates five full-service branches throughout its single AA. All branches are located in Sonoma County. Three of the five branches are located in moderate-income tracts; one branch is located in a middle-income tract, and one branch is located in an upper-income tract. SSB also operates five loan production offices (LPOs); one in Roseville, CA, with seven total employees; one in Scottsdale, AZ, with one Small Business Loan (SBL) Officer; one in Irvine, CA, with one Regional Sales Manager; one in Pasadena, CA, with one SBL Officer; and one in Tustin, CA, with one SBL Officer. All LPOs, with the exception of the Roseville LPO, opened during this review period. Additionally during this review period, SSB opened and closed one LPO located in Brentwood, CA. The institution did not have any merger or acquisition activity; and neither opened nor closed a branch during the evaluation period.

SSB primarily serves small businesses by offering commercial loans. Commercial loan products offered by the institution include commercial real estate, term and permanent capital loans, Small Business Administration loans, and letters or lines of credit. The institution also offers agricultural loans including loans secured by farmland, and loans to finance agricultural production. Consumer-type loans are limited strictly to mortgage loans for employees and Directors. In addition to various commercial loan products, SSB offers deposit products that include business and consumer checking accounts, savings accounts, money market accounts, and certificates of deposits.

SSB operates five deposit-taking automated teller machines, one at each branch, and offers electronic bill pay, internet, and mobile banking. Within the institution's AA, 3,160 bank customers use internet banking. Of those, 796, or 25.2 percent of customers are located in LMI geographies.

Ability and Capacity

As of the September 30, 2021 Consolidated Report of Condition and Income (Call Report), the bank's total assets totaled \$922.6 million, including \$804.0 million in total loans, and \$68.8 million in total securities. The loan portfolio is illustrated in the following table.

Loan Portfolio Distribution as of 9/30/2021		
Loan Category	\$(000s)	%
Construction and Land Development	56,895	7.1
Secured by Farmland	85,664	10.7
1-4 Family Residential	62,519	7.8
Multi-family (5 or more) Residential	51,103	6.4
Commercial Real Estate	464,871	57.8
Total Real Estate Loans	721,052	89.7
Commercial and Industrial	80,883	10.1
Agricultural	2,016	0.3
Consumer	4	0.0
Other	2	0.0
Less: Unearned Income	0	0.0
Total Loans	803,957	100.0
<i>Source: Call Report 9/30/2021; Due to rounding, totals may not equal 100.0%</i>		

Examiners did not identify any financial, legal, or other impediments that affect the institution’s ability to meet AA credit needs.

DESCRIPTION OF ASSESSMENT AREAS

The CRA requires each financial institution to define one or more AAs within which its CRA performance will be evaluated. SSB designated Sonoma County as its single AA. The bank’s headquarters and all five branches are located in Sonoma County. Sonoma County is the only county in the Santa Rosa-Petaluma, CA, Metropolitan Statistical Area (MSA# 42220). There have been no material changes to the AA during this evaluation period.

Economic and Demographic Data

According to the 2015 ACS data, and 2020 D&B data, the Sonoma County AA contains a total of 100 census tracts (CTs): 0 low-, 24 moderate-, 53 middle-, 22 upper-, and 1 in a non-designated income area. The following table illustrates select demographic, housing, and business data for the AA.

Demographic Information of the Assessment Area						
Assessment Area: Sonoma County AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	100	0.0	24.0	53.0	22.0	1.0
Population by Geography	495,078	0.0	27.0	52.3	20.7	0.0
Housing Units by Geography	206,399	0.0	25.1	53.7	21.2	0.0
Owner-Occupied Units by Geography	111,590	0.0	18.6	55.1	26.3	0.0
Occupied Rental Units by Geography	76,192	0.0	34.2	51.8	14.0	0.0
Vacant Units by Geography	18,617	0.0	26.6	53.1	20.3	0.0
Businesses by Geography	42,942	0.0	28.1	46.8	25.2	0.0
Farms by Geography	1,977	0.0	17.0	58.6	24.4	0.0
Family Distribution by Income Level	118,467	21.3	18.0	19.5	41.2	0.0
Household Distribution by Income Level	187,782	23.2	16.3	18.2	42.3	0.0
Median Family Income MSA - 42220 Santa Rosa-Petaluma, CA MSA		\$77,587	Median Housing Value			\$452,482
			Median Gross Rent			\$1,354
			Families Below Poverty Level			7.4%
<i>Source: 2015 ACS and 2020 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

In 2019 and 2020, Sonoma County experienced significant environmental disasters, which caused major economic disruption to the AA’s tourism, agriculture, and hospitality businesses. During the evaluation period, Sonoma County was listed as a major FEMA designated disaster area for:

2020 – Fire

- DR-4569-CA, FEMA-4569-DR, 11/25/2020 (Sonoma)
- DR-4558-CA, FEMA-4558-DR, 11/12/2020 (Sonoma)

2019 – Severe Winter Storms, Flooding, Landslides, and Mudslides

- DR-4434-CA, FEMA-4434-DR, 6/24/2019 (Sonoma)

The Bureau of Labor Statistics (BLS) provides data on changes in unemployment rates. Unemployment rates in CA and the United States increased from 2019 to 2020, with the state unemployment rate slightly higher than the national average each year. In 2020, the AA, state, and the nation experienced significant increases in unemployment rates due to the onset of the COVID-19 pandemic.

The following table illustrates the unemployment rates for the AA, CA, and nationwide for 2019 and 2020.

Area	2019	2020
	%	%
Sonoma County	2.7	8.0
State of CA	4.2	10.2
National Average	3.7	8.1
Source: BLS 2019 and 2020		

Santa Rosa-Petaluma MSA

According to Moody’s Analytics from November 2021, the Santa Rosa MSA is outperforming the state with its economic recovery, and has nearly doubled the national pace. Payrolls have increased 60.0 percent compared to the state at 30.0 percent, and job growth has positively affected nearly all industries. Unemployment rates are improving, as well as the labor force. The MSA’s tourism industry shows improvement, and travelers to the area show increasing trends. Food and beverage manufacturing in the MSA was significantly impacted due to the COVID-19 restrictions imposed on restaurants/dining. Home prices in the area are continuing to increase causing residents to relocate to less expensive areas. As a result, population growth in the area is expected to trail the state average. Top employers in the MSA are Kaiser Permanente, Graton Resort & Casino, St. Joseph Health System, Keysight Technologies, and Safeway Inc.

Competition

The AA is moderately competitive for financial services. According to the June 30, 2021 FDIC Deposit Market Share Report, 18 banks operate 109 branches and share \$18.5 billion in deposits within the AA. The top 5 institutions control 70.2 percent of the AA’s deposit market share with a combined \$12.9 billion in deposits. The five largest financial institutions are Wells Fargo, Exchange Bank, Bank of America, JPMorgan Chase Bank, and Poppy Bank. According to the same data, SSB operates 5 branches that maintain \$763.9 million in deposits, representing 4.1 percent of the AA’s deposits and ranking 9th based on deposit market share. SSB is the only ISB institution that operates in the AA, as all other institutions are large regional or national lenders.

Community Contact

Examiners conducted one community contact in the AA. The contact is an organization that provides economic development by assisting small businesses through mentoring and workshops. The contact indicated that Sonoma County’s main economic drivers are agriculture and hospitality, both of which were negatively impacted by COVID-19. Moreover, environmental disasters such as the fires significantly affected the AA during the evaluation period. The contact indicated that the economic outlook does not appear to be as positive as most would like; however, it has been slowly improving. The organization has seen an increase of clients coming in for financial assistance due to the disasters; however, most recently new clients are requesting start-up business assistance. The contact also noted financial education is a need to help businesses understand their finances, availability of credit, and qualification requirements.

Credit and Community Development Needs and Opportunities

Considering information obtained from the community contact, bank management, and demographic and economic data, examiners determined that small business loans, funding for start-

up businesses, and financial literacy are a primary credit needs and opportunities available in the AA.

SCOPE OF EVALUATION

General Information

Examiners used the Interagency ISB Examination Procedures to evaluate SSB's CRA performance. This evaluation covers the period from the prior evaluation, dated February 11, 2019 to the current evaluation dated January 11, 2022. A full-scope review was conducted for the institution's single AA. Refer to the conclusion on performance criteria section additional details.

Activities Reviewed

Examiners determined that the bank's major product line is small business loans. This conclusion considers the SSB's business strategy and the number and dollar volume of loans originated during the evaluation period. No other loan types, such as residential, small farm, or consumer loans, represent a major product line; therefore, they provide no material support for conclusions and are not presented in this evaluation.

For the lending test, examiners reviewed the universe of small business loans originated in 2019 and 2020. At the time of examination, 2021 data was not yet available. In 2019, the institution originated 140 small business loans totaling \$50.0 million; and in 2020, the institution originated 690 small business loans totaling \$119.5 million. For the evaluation period, these totals represent each annual universe used for analysis and presentation under the Lending Test. Based on ISB Examination procedures, SSB is not required to collect and report small business data. Nonetheless, SSB collected small business loan data; however, did not report. Examiners sampled and validated the data, and found no errors in key data fields for analysis.

The institution's small business lending performance is compared to data provided from D&B during 2019 and 2020. This data includes the geographic location and gross annual sales of businesses that chose to report such data to D&B. It should be noted that D&B data includes all businesses in a given area that voluntarily respond to a survey request, including a large number of very small businesses that have limited or no credit needs from traditional financial institutions. This data is used to assess the bank's performance for geographic distribution and borrower profile. The D&B data is only used as an indicator of business demographics in the AA, and it is not considered an absolute comparable for loan demand. Since the bank is not a CRA reporter, 2019 aggregate data is only used to understand loan demand and competition in the area under the geographic distribution and borrower profile analyses. Geographic distribution and borrower profile are given the greatest consideration in the Lending Test.

The current evaluation does not include mortgage lending. SSB's business strategy does not focus on mortgage lending, and during the prior evaluation period, the institution discontinued all mortgage origination activity for customers. SSB is also not required to report data under the Home Mortgage Disclosure Act. SSB originated 22 mortgage loans totaling \$12.1 million in 2019, and 28 totaling \$15.6 million in 2020. SSB originated these mortgage loans as an accommodation to its employees and they do not constitute a significant amount of lending when compared to the bank's commercial real estate and commercial and industrial lending.

The current evaluation does not include small farm lending, as the bank’s business strategy does not focus on agricultural lending. In 2019, SBB originated 7 small farm loans totaling \$1.9 million. In 2020, the bank originated only 5 small farm loans totaling \$1.2 million.

The evaluation for the CD Test includes a quantitative and qualitative review of CD lending, qualified investments, and CD service activities from February 11, 2019, through January 11, 2022.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

SSB demonstrates satisfactory performance in the Lending Test.

Loan-to-Deposit Ratio

The LTD ratio is more than reasonable given the institution’s size, financial condition, and AA credit needs. SSB’s LTD ratio, calculated from Call Report data, averaged 100.2 percent over the past 11 calendar quarters from March 31, 2019 to September 30, 2021. The ratio ranged from a high of 105.8 percent as of September 30, 2021, to a low of 91.6 percent as of September 30, 2019. Examiners did not identify any similarly-situated institutions based on the institution’s asset size, geographic location, and lending focus; and therefore, there are no financial institutions for comparison purposes to the bank’s LTD ratio.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 9/30/2021 (\$000s)	Average Net LTD Ratio (%)
Summit State Bank	922,592	100.2
<i>Source: Call Report 3/31/2019 - 9/30/2021</i>		

Assessment Area Concentration

SSB originated a majority of small business loans inside the designated AA, as illustrated in the following table.

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 Business										
2019	118	84.3	22	15.7	140	38,406	76.8	11,614	23.2	50,020
2020	577	83.6	113	16.4	690	91,555	76.6	27,950	23.4	119,505
Total	695	83.7	135	16.3	830	129,961	76.7	39,564	23.3	169,525
<i>Source: Bank Data Due to rounding, totals may not equal 100.0%</i>										

Notably, small business lending by number and dollar of loans increased significantly between 2019 and 2020. The increase in total number and dollar of loans in 2020 is primarily attributed to the bank’s participation in the Payment Protection Program (PPP).

Geographic Distribution

The geographic distribution of loans reflects excellent dispersion throughout the AA. Refer to the following table.

Geographic Distribution of Small Business Loans					
Assessment Area: Sonoma County AA					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Moderate					
2019	28.0	58	49.2	18,599	48.4
2020	28.1	252	43.7	41,079	44.9
Middle					
2019	46.9	36	30.5	10,966	28.6
2020	46.8	226	39.2	35,413	38.7
Upper					
2019	25.1	24	20.3	8,841	23.0
2020	25.2	99	17.2	15,063	16.5
Not Available					
2019	0.0	0	0.0	0	0.0
2020	0.0	0	0.0	0	0.0
Totals					
2019	100.0	118	100.0	38,406	100.0
2020	100.0	577	100.0	91,555	100.0
<i>Source: 2019 & 2020 D&B Data; and Bank Data Due to rounding, totals may not equal 100.0%</i>					

There are no low-income CTs in the AA. The institution consistently performed higher than the percent of businesses throughout the evaluation period in moderate-income geographies.

Borrower Profile

The distribution of borrowers reflects, given the demographics of the AA, reasonable penetration among businesses of different sizes.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Assessment Area: Sonoma County AA					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000					
2019	87.8	34	28.8	7,932	20.7
2020	87.9	196	34.0	12,979	14.2
>\$1,000,000					
2019	5.1	77	65.3	28,967	75.4
2020	4.9	220	38.1	61,130	66.8
Revenue Not Available					
2019	7.1	7	5.9	1,507	3.9
2020	7.3	161	27.9	17,447	19.1
Totals					
2019	100.0	118	100.0	38,406	100.0
2020	100.0	577	100.0	91,555	100.0
<i>Source: 2019 & 2020 D&B Data; and Bank Data Due to rounding, totals may not equal 100.0%</i>					

The bank’s performance in the AA is below the percentages of businesses in 2019, and 2020. While lending is below D&B data, performance across the evaluation period demonstrates an increasing lending trend. Examiners also considered additional performance context. The AA has experienced significant environmental disasters during the evaluation period that has affected businesses in the area. Destruction from fires, coupled with evacuation orders have made unfavorable conditions for lending, and has hindered business operations. Further, the bank competes with large national and regional institutions in the AA.

Due to the significant volume of loans without revenue information in 2020, examiners evaluated PPP loans using loan size as a proxy for those with revenues not available. As shown in the following table, a majority of the PPP loans had loan sizes of less than \$100,000 by number, indicating that the bank is helping to serve the credit needs of small businesses in the AA. The table above reflects 161 loans in 2020 where revenue is not available. The table below reflects 152 PPP loans with revenue not available. The difference between the two totals were loans not originated under the PPP program.

Distribution of PPP Loans by Loan Size				
Loan Size	#	%	\$(000s)	%
< \$100,000	112	73.7	4,827	33.0
\$100,000 - \$249,999	29	19.1	4,969	34.0
\$250,000 - \$1,000,000	11	7.2	4,840	33.1
Total	152	100.0	14,636	100.0
<i>Source: 1/01/2020 – 12/31/2020 Bank Data; Due to rounding totals may not equal 100.0</i>				

Given the additional performance context factors, the distribution of borrowers reflects reasonable penetration.

COMMUNITY DEVELOPMENT TEST

SSB is rated satisfactory in the CD Test. The institution’s CD performance demonstrates adequate responsiveness to CD needs in its AA through CDLs, qualified investments, and CD services. Examiners considered the institution’s capacity and the availability, and need of such opportunities in its AAs.

Community Development Loans

SSB originated 44 CDLs totaling approximately \$46.4 million during this evaluation period. The total represents 5.9 percent of average total assets, and 7.0 percent of average total loans during the evaluation period. The dollar volume and number of qualified CDLs has increased since the previous evaluation, where the bank’s CDLs represented 1.3 percent of average total assets and 1.7 percent of average total loans.

SSB’s CDLs primarily focused on community service needs. Additionally, the bank’s CDLs focused on economic development, and revitalization and stabilization in response to the COVID-19 pandemic. The bank also made CDLs for affordable housing, and non-COVID economic development, and revitalization and stabilization activities, including addressing the needs of designated disaster areas. During the evaluation period, the bank originated 22 CD qualified PPP loans, totaling approximately \$20.2 million; and without PPP lending, the bank originated 22 CD loans totaling approximately \$26.1 million. The bank’s CD lending excluding PPP loans represents 3.3 percent of average total assets, and 3.9 percent of average total loans. Performance is slightly lower than other institutions operating in the AA, but not to an unreasonable level. The following table illustrates the institution’s CDLs during the evaluation period classified by year and CD type.

Community Development Lending										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
2019	2	2,000	3	1,550	4	7,191	1	374	10	11,115
2020	1	1,300	13	2,717	0	0	9	23,198	23	27,215
2021	3	1,880	1	75	7	6,125	0	0	11	8,080
YTD 2022	0	0	0	0	0	0	0	0	0	0
Total	6	5,180	17	4,342	11	13,316	10	23,572	44	46,410
<i>Source: Bank Data</i>										

The following are notable examples of CDLs extended in the AA during the evaluation period:

- In 2019, SSB originated a \$1.5 million loan to support affordable housing. Over 60.0 percent of the units are designated to benefit LMI borrowers.
- In 2020, SSB originated a \$448,000 loan to revitalize and stabilize a designated disaster area. The loan was to construct a single-family residence in an area impacted by wildfires.
- In 2021, SSB refinanced a \$460,000 loan to an organization that provides housing, food, and outreach to LMI women and children in the AA. The loan refinanced one of the units used as transitional housing.

Qualified Investments

SSB made 9 investments totaling \$14.5 million during the evaluation period. Of these investments, 4 totaling \$10.4 million were new investments that were made in 2021. The bank did not make any investment in 2019 and 2020. Five investments totaling \$4.1 million were prior period investments. Additionally, the bank provided 208 qualified donations totaling \$775,400. In total, qualified investments and donations represent 1.9 percent of average total assets and 23.3 percent of average total investments. Qualified investments and donations increased by number and dollar since the previous evaluation. SSB’s performance as a percentage of average total assets decreased slightly compared to the prior evaluation of 2.1 percent and performance as a percentage of average total investments improved compared to 13.9 percent at the last evaluation. Performance compares favorably to other institutions that operate in the AA. The following table illustrates the institution’s qualified donations during the evaluation period by year and CD type.

Qualified Investments										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Prior Period	5	4,085	0	0	0	0	0	0	5	4,085
2019	0	0	0	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0	0	0	0
2021	3	10,411	0	0	1	100	0	0	4	10,511
YTD 2022	0	0	0	0	0	0	0	0	0	0
Subtotal	8	14,496	0	0	1	100	0	0	9	14,596
Qualified Grants & Donations	18	64.2	185	701	4	10	1	0.2	208	775.4
Total	26	14,560.2	185	701	5	110	1	0.2	217	15,371.4
<i>Source: Bank Data</i>										

The following are notable examples of qualified investments and donations extended in the AA during the evaluation period:

- In 2021, SSB contributed \$100,000 toward an investment benefitting economic development in the AA. The investment was made to a Community Development Financial Institution that promotes capital and economic growth to businesses in the AA.
- In 2021, SSB contributed \$3.5 million in low-income housing tax credits to benefit affordable housing in the AA.
- In 2020 and 2021, SSB participated in the Federal Home Loan Bank (FHLB) of San Francisco Matching Gifts Program. Through this program, the bank's qualified donations totaled \$25,000. SSB advocated to FHLB on behalf of four CD qualified non-profit organizations to match the bank's contributions.

Community Development Services

SSB's employees participated in qualifying CD service activities totaling 687 hours during the evaluation period. Services were to 21 CD qualified organizations. The total CD service hours decreased by 462 hours compared to the previous evaluation. The primary cause of the decrease is attributed to the COVID-19 pandemic. The bank's performance at 7.2 hours per full-time employee is comparable to, albeit on the lower end of performance of other institutions that operate in the AA.

Community Development Services					
Activity Year	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
2019	47.5	156	0	0	203.5
2020	51	110	0	0	161
2021	129	193.5	0	0	322.5
YTD 2022	0	0	0	0	0
Total	227.5	459.5	0	0	687
<i>Source: Bank Data</i>					

The following are notable examples of services extended in the AA during the evaluation period:

- A bank employee participated on a number of committees for a local community service organization that provides affordable housing to the AA.
- A bank employee participated on the Board of a community service organization that provides low-cost childcare to LMI families in the AA.

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.

Area Median Income: The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment Area: A geographic area delineated by the bank under the requirements of the Community Reinvestment Act.

Census Tract: A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

Combined Statistical Area (CSA): A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

Community Development: For loans, investments, and services to qualify as community development activities, their primary purpose must:

- (1) Support affordable housing for low- and moderate-income individuals;
- (2) Target community services toward low- and moderate-income individuals;
- (3) Promote economic development by financing small businesses or farms; or
- (4) Provide activities that revitalize or stabilize low- and moderate-income geographies, designated disaster areas, or distressed or underserved nonmetropolitan middle-income geographies.

Community Development Corporation (CDC): A CDC allows banks and holding companies to make equity type of investments in community development projects. 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 CDFIs include community development banks, community development loan funds, community development credit unions, micro enterprise funds, and community development venture capital funds.

A certified CDFI must meet eligibility requirements. These requirements include the following:

- Having a primary mission of promoting community development;
- Serving an investment area or target population;
- Providing development services;
- Maintaining accountability to residents of its investment area or targeted population through representation on its governing board of directors, or by other means;
- Not constituting an agency or instrumentality of the United States, of any state or political subdivision of a state.

Community Development Loan: A loan that:

- (1) Has as its primary purpose community development; and
- (2) Except in the case of a wholesale or limited purpose 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 nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

Full-Scope Review: A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (e.g, geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (e.g, innovativeness, complexity, and responsiveness).

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

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants; the amount of loan requested; and the disposition of the application (approved, denied, and withdrawn).

Home Mortgage Loans: Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

Housing Unit: Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

Limited-Scope Review: A limited scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area.

Performance under applicable tests is often analyzed using only quantitative factors (e.g, geographic distribution, borrower profile, total number and dollar amount of investments, and branch distribution).

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

Low Income Housing Tax Credit: The Low-Income Housing Tax Credit Program is a housing program contained within the Internal Revenue Code of 1986, as amended. It is administered by the U.S. Department of the Treasury and the Internal Revenue Service. The U.S. Treasury Department distributes low-income housing tax credits to housing credit agencies through the Internal Revenue Service. The housing agencies allocate tax credits on a competitive basis.

Developers who acquire, rehabilitate, or construct low-income rental housing may keep their tax credits. Or, they may sell them to corporations or investor groups, who, as owners of these properties, will be able to reduce their own federal tax payments. The credit can be claimed annually for ten consecutive years. For a project to be eligible, the developer must set aside a specific percentage of units for occupancy by low-income residents. The set-aside requirement remains throughout the compliance period, usually 30 years.

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

Median Income: The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area (MSA): CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

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

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

Multi-family: Refers to a residential structure that contains five or more units.

Nonmetropolitan Area (also known as **non-MSA**): All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

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

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

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

Rural Area: Territories, populations, and housing units that are not classified as urban.

Small Business Investment Company (SBIC): SBICs are privately-owned investment companies which are licensed and regulated by the Small Business Administration (SBA). SBICs provide long-term loans and/or venture capital to small firms. Because money for venture or risk investments is difficult for small firms to obtain, SBA provides assistance to SBICs to stimulate and supplement the flow of private equity and long-term loan funds to small companies. Venture capitalists participate in the SBIC program to supplement their own private capital with funds borrowed at favorable rates through SBA's guarantee of SBIC debentures. These SBIC debentures are then sold to private investors. An SBIC's success is linked to the growth and profitability of the companies that it finances. Therefore, some SBICs primarily assist businesses with significant growth potential, such as new firms in innovative industries. SBICs finance small firms by providing straight loans and/or equity-type investments. This kind of financing gives them partial ownership of those businesses and the possibility of sharing in the companies' profits as they grow and prosper.

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

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

Underserved Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as underserved if it meets criteria for population size, density, and dispersion indicating the area’s population is sufficiently small, thin, and distant from a population center that the tract is likely to have difficulty financing the fixed costs of meeting essential community needs.

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

Urban Area: All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, “urban” consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

“Urban” excludes the rural portions of “extended cities”; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.



Community Reinvestment Act (CRA) Listing of Branch Offices

(As of April 1, 2024)

Summit State Bank operates five full-service banking offices in Sonoma County. In addition, there is also a Corporate Administration Office and a Credit Administration Office in Sonoma County and one Loan Production Office located outside our facility-based assessment area of Sonoma County. Automated Teller Machines (ATM) are located at each full-service banking office. Lending Officers are available at the Credit Administration Office (Bicentennial Main Branch building) or by appointment at any of our other Branch locations.

Bicentennial Main Branch

Census Tract 1521.00 – Middle Tract Income Level

500 Bicentennial Way

Santa Rosa, CA 95403

(707) 568-6100

- ◆ Walk Up ATM

Bicentennial Main Branch is located in Santa Rosa, Sonoma County, California. Santa Rosa is located approximately 60 miles north of San Francisco, California.

Rohnert Park Branch

Census Tract 1513.05 – Moderate Tract Income Level

10 Raley's Towne Centre

Rohnert Park, CA 94928

(707) 568-4955

- ◆ Walk Up ATM

Rohnert Park Branch is located in the city of Rohnert Park, Sonoma County, California. Rohnert Park is located approximately 7 miles south of the city of Santa Rosa, California and 48 miles north of San Francisco, California.



Montgomery Village Branch

Census Tract 1518.00 – Middle Tract Income Level
2300 Midway Drive
Santa Rosa, CA 95405
(707) 568-4975
◆ Walk Up ATM

Montgomery Village Branch is located in the city of Santa Rosa, Sonoma County, California. Santa Rosa is located approximately 60 miles north of San Francisco, California.

Healdsburg Branch

Census Tract 1539.02 – Middle Tract Income Level
1001 Vine Street
Healdsburg, CA 95448
(707) 433-5959
◆ Walk Up ATM

Healdsburg Branch is located in the city of Healdsburg, Sonoma County, California. Healdsburg is located approximately 15 miles north of the city of Santa Rosa, California and 75 miles north of San Francisco, California.

Petaluma Branch

Census Tract 1507.01 – Middle Tract Income Level
100 Petaluma Blvd. S Ste. A
Petaluma, CA 94952
(707) 283-1120
◆ Walk Up ATM

Petaluma Branch is located in the city of Petaluma, Sonoma County, California. Petaluma is located approximately 20 miles south of the city of Santa Rosa, California and 39 miles north of San Francisco, California.

Corporate Administration Offices

Credit Administration Offices

Census Tract 1521.00 – Middle Tract Income Level
500 Bicentennial Way
Santa Rosa, CA 95403
(707) 568-6000

Corporate Administration Offices and Credit Administration Offices are located in Santa Rosa, Sonoma County, California. Santa Rosa is located approximately 60 miles north of San Francisco, California.



Community Reinvestment Act (CRA)
Branches Opened or Closed

(As of April 1, 2024)

Branches opened or closed during the current year and each of the prior two calendar years:

Year	Branches Opened	Branches Closed
2024	None	None
2023	None	None
2022	None	None

FEE SCHEDULE



The categories of transactions for which an overdraft fee may be imposed are those by any of the following means: check, in-person withdrawal, ATM withdrawal or other electronic means.

FEES AND CHARGES. The following fees and charges may be assessed against your account:

Account Balancing Assistance per hour (one hour minimum)	\$30.00
Account Research per hour (plus storage retrieval charges, one hour minimum)	\$30.00
Bond Coupon Collection	\$15.00
Cannabis Related Businesses (CRBs) - Application Fee (per application)	\$1,000.00
Cannabis Related Businesses (CRBs) - Monthly Fee (per entity)	\$500.00
Cannabis Related Businesses (CRBs) - Ancillary Application Fee (per application)	\$500.00
Cannabis Related Businesses (CRBs) - Ancillary Monthly Fee (per entity)	\$250.00
Cashier's Check Payable to 3rd Parties	\$10.00
CD ROM/Check Images (per CD)	\$40.00
Check Printing	fee depends on style and quantity of order
Collection Item Domestic (Incoming or Outgoing)	\$15.00
Collection Item Foreign (Incoming or Outgoing, plus correspondent bank fee)	\$25.00
Foreign Check Deposited	\$10.00
Foreign Check Returned (plus correspondent bank fee)	\$15.00
Images of Checks with Statement	\$2.00
IRA Services - Annual Custodial Fee	\$15.00
IRA Services - Distribution Fee (Under 59 1/2)	\$5.00
IRA Services - Transfer Fee	\$20.00
Legal Processes (per process: includes levy, garnishment, subpoena, writ, and any other legal documents that require funds to be attached)	\$100.00
Medallion Signature Guarantee	\$10.00
Money Services Businesses (MSBs) - Monthly Fee (per entity)	\$250.00
Nonsufficient Funds Paid or Returned (charged per item, maximum of \$140.00/day)	\$35.00
Revocation of ACH Authorization	\$25.00
Signature/Endorsement Guarantee	\$10.00
Stop Payment (per item, valid for 6 months)	\$25.00
Uncollected Funds Paid or Returned (per item, maximum of \$140.00 per day)	\$35.00
Verification of Deposit (VOD)	\$10.00
Wire Trace	\$35.00
Wire Transfer Incoming - Domestic or International	\$10.00
Wire Transfer - Outgoing Domestic	\$25.00
Wire Transfer - Outgoing International	\$40.00
Zero Balance Account (per month)	\$15.00

Commercial Services include:

ACH Origination, Armored Car Service, Bill Payment, Coin and Currency Processing, Courier Service, Debit Card, Lock Box, Night Depository, Online Banking, Positive Pay, Remote Deposit Capture (ezDeposit)

Visit or call your local branch for additional details.

Healdsburg (707) 433-5959 1001 Vine Street Healdsburg, CA 95448

Montgomery Village (707) 568-4975 2300 Midway Drive Santa Rosa, CA 95405

Petaluma (707) 283-1120 100 Petaluma Blvd. South, Ste. A Petaluma, CA 94952

Rohnert Park (707) 568-4955 10 Raley's Towne Centre Rohnert Park, CA 94928

Santa Rosa (707) 568-6100 500 Bicentennial Way Santa Rosa, CA 95403



Community Reinvestment Act (CRA) List of Services

Branch Hours of Operation

Monday through Friday

9:00 a.m. – 5:00 p.m.

Summit State Bank has five full-service banking offices and a corporate administration office. Automated Teller machines are located at each branch office. Lending Officers are available at the Bicentennial Main Branch or by appointment at any of our other Branch locations.

Deposit Products

- **Personal Checking** - Consumer account - does not pay interest and assesses a monthly service charge when minimum balance is not maintained.
- **eChecking** – Consumer account – does not pay interest and does not assess a monthly service charge with Online Banking and electronic statements.
- **Personal Checking with Interest** – Consumer account – pays interest and assesses a monthly service charge when minimum balance is not maintained.
- **Money Market Checking** - Consumer and Business account - pays interest and assesses a monthly service charge when minimum balance is not maintained.
- **Business Checking** - Business account - does not pay interest and assesses a monthly service charge when minimum balance is not maintained.
- **Business Checking with Interest** - Business account - pays interest and assesses a monthly service charge when minimum balance is not maintained.
- **Active Business Checking** – Business account for medium volume businesses - does not pay interest and assesses a monthly service charge when minimum balance is not maintained.
- **Account Analysis** – Business account for high volume businesses – does not pay interest and features an earnings credit which is applied to reduce or eliminate fees on the account.
- **Tiered Savings** - Consumer and Business account - pays interest and assesses a monthly service charge when minimum balance is not maintained.
- **Certificates of Deposit** - Consumer and Business account - pays interest; early withdrawal penalty applies based on term of account.
- **Retirement Accounts** – Individual Retirement Accounts, Basic Retirement Plans, Roth and SEP accounts.



Loan Products

- **Bridge loans** – Interim financing while permanent financing and/or other cash sources are being arranged.
- **Commercial Real Estate loans** - To purchase or refinance Owner Occupied, Mixed Use, Retail, Commercial, Industrial, Investment or Multi-Family Properties.
- **Commercial Construction loans** - To build or expand facilities.
- **Employee Mortgage Loans**
- **Government Guaranteed**
- **Letters of Credit** – Both stand-by and commercial.
- **Lines of Credit** - For short term-working capital needs.
- **Loans secured by farmland**
- **Loans to finance agricultural production**
- **SBA Loans**- 7(a) and 504b programs.
- **Community Business Lines and Loans**
- **Term loans / Permanent Working Capital loans** – Acquisition and /or refinance of business assets.

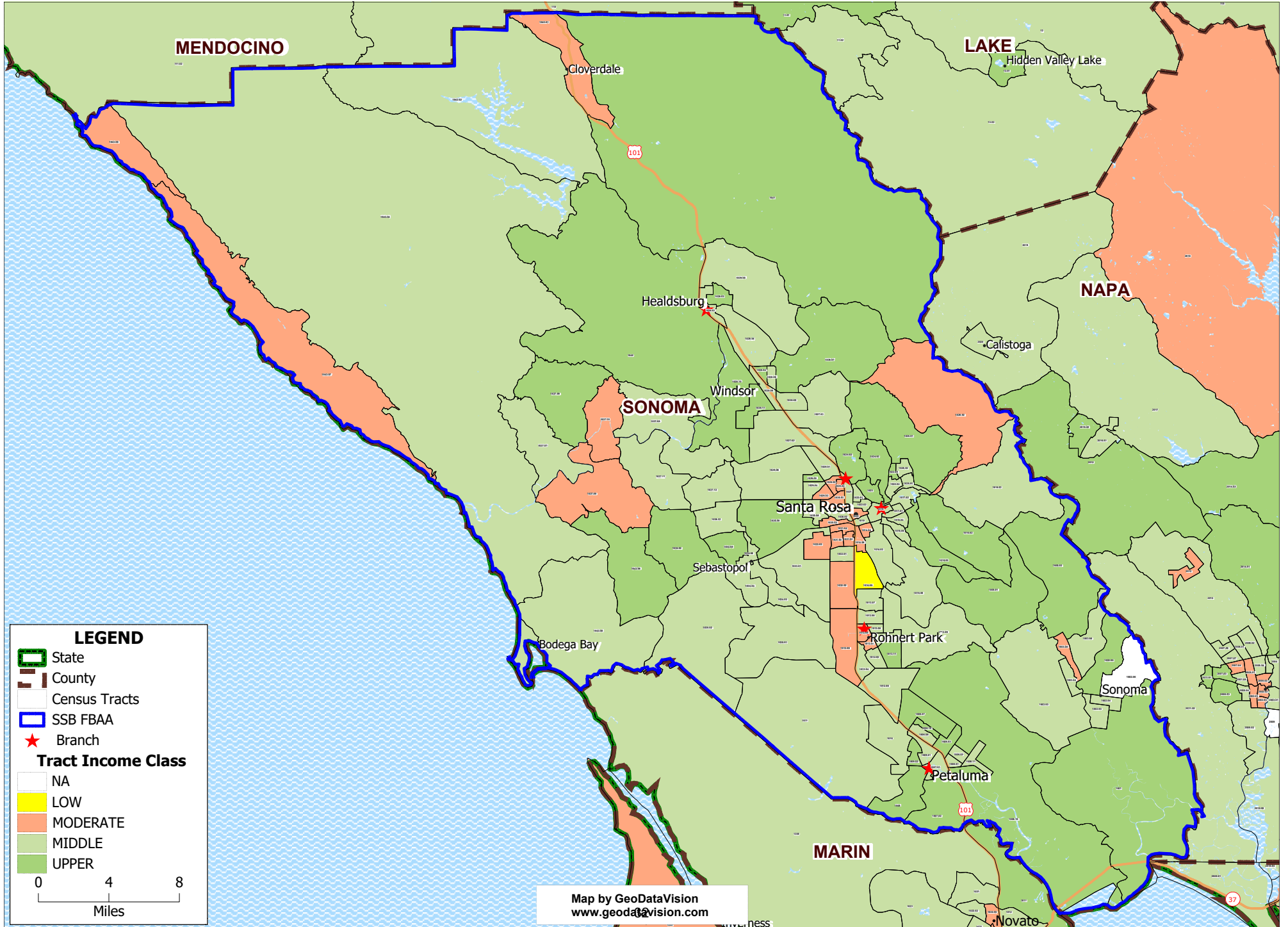
Other Services

- **ACH Processing** – Automated Clearing House.
- **Armored Car Service**
- **ATM Network**
- **Automatic Loan Payments**
- **Automatic Transfers**
- **Bank by Mail**
- **Business eBanking** – Business Online Banking and Cash Management.
- **Cash Advances**
- **Cash and Coin Processing Services**
- **Cashier's Checks**
- **Certificate of Deposit Account Registry Service (CDARS)** – Convenient way to access FDIC insurance on CD deposits.
- **Check Imaging**
- **Check Verification**
- **Courier Service**
- **Credit Cards** – Through The Independent BankersBank (TIB).
- **Debit Cards** - Consumer and Business cards.
- **Direct Deposit**
- **eStatements** – Electronic statements.
- **ezDeposit** – Remote Deposit Capture
- **Insured Cash Sweep (ICS)** – Secure your large deposits with FDIC insurance.



- ***IOLTA Bank*** – Higher interest rates on IOLTA accounts resulting in an increase in legal aid funding for indigent and low-income people.
- ***Medallion Stamp Guarantee***
- ***Merchant Bank Card*** – Through Taluspay.
- ***Mobile Deposit*** – Deposit checks using smart phones and flatbed scanners.
- ***Mobile Banking*** – View account balances and transfer funds.
- ***Nonprofit Partner Program*** – Provides annual contributions based on average annual account balances.
- ***Night Depository***- Santa Rosa Main, Montgomery Village, Petaluma Branches only.
- ***Online Bill Payment***
- ***Overdraft Protection***
- ***Positive Pay® antifraud check validation/ACH***
- ***Safe Deposit Boxes***- Santa Rosa Main Branch only.
- ***Savings Bond Redemption***
- ***Signature Guarantee***
- ***SummitOnline*** – Internet Banking.
- ***SummitPhone*** – Telephone Banking.
- ***Telephone Banking and Transfers***
- ***Verification of Deposit***
- ***Wire Transfers*** – Domestic and international.
- ***Zero Balance Accounts***

SUMMIT STATE BANK- FACILITY-BASED ASSESSMENT AREA (FBAA) 2024





Community Reinvestment Act (CRA)
HMDA Disclosure Statement

As of 2017, HMDA is no longer applicable to Summit State Bank.



**Community Reinvestment Act (CRA)
Loan to Deposit Ratios**

(For each quarter of the prior calendar year – 2023)

Loan to Deposit Ratios	
Month/Year	Ratio
Dec. 2023	92.96
Sept. 2023	90.43
June 2023	88.22
Mar. 2023	89.36