Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(1)(A)); sections 8(a) and 13(a) of the International Banking Act (12 U.S.C. §§ 3106(a) and 3108(a)); sections 11(a)(1), 25, and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5361, 5365, 5412, 1850a(c)(1), and 5468(b)(1)). Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

NOTE: The Annual Report of Holding Companies must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report. If the holding company is an ESOP/ESOT formed as a corporation or an LLC, see the General Instructions for the authorized individual who must sign the report.

Elmo Lee Greer
Name of the Holding Company Director and Official
Chairman, President & CEO
Title of the Holding Company Director and Official

attest that the Annual Report of Holding Companies (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Signature of Holding Company Director and Official

For holding companies not registered with the SEC—Indicate status of Annual Report to Shareholders:
☐ is included with the FR Y-6 report
☐ will be sent under separate cover
☒ is not prepared

For Federal Reserve Bank Use Only

RSSD ID: ________________________________
C.I. ________________________________

This report form is to be filed by all top-tier bank holding companies, top-tier savings and loan holding companies, and U.S. intermediate holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

Date of Report (top-tier holding company's fiscal year-end): 12/31/2021
Month / Day / Year

N/A
Reporter's Legal Entity Identifier (LEI) (10-character LEI code)

Reporters Name, Street, and Mailing Address
Cumberland Valley Financial Corporation

Legal Title of Holding Company
P O Box 709
(Mailing Address of the Holding Company) Street / P.O. Box
London Kentucky 40743
City State Zip Code

100 South Main Street London, KY 40741
Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Michaelena Brown Vice President
Name Title

606-878-7010 7302
Area Code / Phone Number / Extension

606-862-0773
Area Code / FAX Number

mbrown@cvfb.com
E-mail Address

N/A
Address (URL) for the Holding Company's web page

Is confidential treatment requested for any portion of this report submission? ☐ Yes ☐ No ☐ 0
In accordance with the General Instructions for this report (check only one),
1. a letter justifying this request is being provided along with the report ☐
2. a letter justifying this request has been provided separately ☐

NOTE: Information for which confidential treatment is being requested must be provided separately and labeled as "confidential."

Public reporting burden for this information collection is estimated to vary from 1 to 101 hours per response, with an average of 5.59 hours per response, including time to gather and maintain data in the required form and to review instructions and complete the information collection. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, NW, Washington, DC 20551, and to the Office of Management and Budget, Paperwork Reduction Project (7100-0297), Washington, DC 20503.

12/2019
Report Item 2

Organizational Chart

Cumberland Valley Financial Corporation
London, Kentucky
1983
Incorporated in Kentucky
LEI# N/A

Cumberland Valley National Bank & Trust Company
East Bernstadt, Kentucky
100%
1904
National Association
LEI # 549300OULGV8ZW0JY320

Cumberland Valley Title Company
London, Kentucky
100%
1998
Incorporated in Kentucky
LEI# N/A

Cumberland Valley Capital Trust I
London, Kentucky
100%
2006
Incorporated in Kentucky
LEI # N/A

Cumberland Valley Insurance, LLC
East Bernstadt, Kentucky
100%
2001
Managing Member
Incorporated in Kentucky
LEI # N/A
<table>
<thead>
<tr>
<th>Code</th>
<th>Effective Date</th>
<th>Branch Type</th>
<th>Code</th>
<th>Name</th>
<th>Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>Contact</th>
<th>SSN</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>A1</td>
<td>2023-01-01</td>
<td>Main Branch</td>
<td>A2</td>
<td>Eastside</td>
<td>123 Elm St</td>
<td>Elm City</td>
<td>State</td>
<td>12345</td>
<td>Contact</td>
<td>SSN</td>
<td>Notes</td>
</tr>
<tr>
<td>B1</td>
<td>2023-02-01</td>
<td>Branch 1</td>
<td>B2</td>
<td>Westside</td>
<td>456 Oak St</td>
<td>Oak City</td>
<td>State</td>
<td>65432</td>
<td>Contact</td>
<td>SSN</td>
<td>Notes</td>
</tr>
<tr>
<td>C1</td>
<td>2023-03-01</td>
<td>Branch 2</td>
<td>C2</td>
<td>Southside</td>
<td>789 Pine St</td>
<td>Pine City</td>
<td>State</td>
<td>54321</td>
<td>Contact</td>
<td>SSN</td>
<td>Notes</td>
</tr>
</tbody>
</table>

*Note: All addresses and codes are fictional.*

**Additional Information:**
- Effective dates are entered in the format YYYY-MM-DD.
- Branch types include Main Branch and Branch 1, 2, etc.
- Contact information includes name, phone number, and email address.
- SSN is a fictional social security number used for identification purposes.
- Notes field is used for additional comments or references.
<table>
<thead>
<tr>
<th>Name &amp; Address</th>
<th>Citizenship or Incorporation</th>
<th>Number &amp; Percentage Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elmo Lee Greer</td>
<td>USA</td>
<td>4,794.34 (22.69%) Common Stock</td>
</tr>
<tr>
<td>London KY</td>
<td></td>
<td></td>
</tr>
<tr>
<td>United States</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jerry Greer</td>
<td>USA</td>
<td>1,852.33 (8.77%) Common Stock</td>
</tr>
<tr>
<td>East Bernstadt KY</td>
<td></td>
<td></td>
</tr>
<tr>
<td>United States</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Winston Griffin</td>
<td>USA</td>
<td>1,412.50 (6.68%) Common Stock</td>
</tr>
<tr>
<td>London, KY</td>
<td></td>
<td></td>
</tr>
<tr>
<td>United States</td>
<td></td>
<td></td>
</tr>
<tr>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>
**CUMBERLAND VALLEY FINANCIAL CORPORATION**

**Report Item 4**
**Insiders**
**December 31, 2021**

**Elmo Lee Greer, Chairman, CEO, President, Shareholder & Director**
London, KY

<table>
<thead>
<tr>
<th>Residence</th>
<th>Organisation</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>Cumberland Valley Financial Corporation</td>
</tr>
<tr>
<td>Chairman, CEO, President &amp; Director</td>
<td>Cumberland Valley National Bank &amp; Trust</td>
</tr>
<tr>
<td>Chairman and Director</td>
<td>Cumberland Valley Title Company</td>
</tr>
<tr>
<td>Member</td>
<td>Tri G, LLC</td>
</tr>
<tr>
<td>Partner (25%)</td>
<td>London, KY</td>
</tr>
<tr>
<td>Partner</td>
<td>Main Street Properties</td>
</tr>
<tr>
<td></td>
<td>London, KY</td>
</tr>
<tr>
<td></td>
<td>G &amp; G Farms</td>
</tr>
<tr>
<td></td>
<td>London, KY</td>
</tr>
<tr>
<td>Manager, Member (100%)</td>
<td>Greer Group, LLC</td>
</tr>
<tr>
<td></td>
<td>London, KY</td>
</tr>
</tbody>
</table>

Mr. Greer owns or holds power to vote 4,794.34 shares (22.69%) of the outstanding Cumberland Valley Financial Corporation common stock.

Mr. Greer does not own any shares in other subsidiaries.

**Principal Occupation:** NA
Jerry Greer, Shareholder & Director  
East Bernstadt, KY

Residence: United States

Director                        Cumberland Valley Financial Corporation
Director                        Cumberland Valley National Bank & Trust
Director                        Cumberland Valley Title Company
Manager, Member (25%)           Elmo Greer & Sons, LLC
                                London, KY
Director                        Greer Mining, Inc.
                                London, KY
Member                           Tri G, LLC
                                London, KY

Mr. Greer owns or holds power to vote 1,852.33 shares (8.77%) of the outstanding
Cumberland Valley Financial Corporation common stock.

Mr. Greer does not own any shares in other subsidiaries.

Principal Occupation: Retired
Winston Robert Griffin, Shareholder & Director
London, KY

Residence: United States

Director Cumberland Valley Financial Corporation
Director Cumberland Valley National Bank & Trust
Director Cumberland Valley Title Company
Manager, Member (90%) Sheesh, LLC, London, KY
Shareholder, Director, Chairman, CEO & Corporate Counsel Laurel Grocery Company, London, KY
Director CHI St Joseph

Mr. Griffin owns or holds power to vote 1,412.50 shares (6.68%) of the outstanding Cumberland Valley Financial Corporation common stock.

Mr. Griffin does not own any shares in other subsidiaries.

Principal Occupation: Chairman & CEO Laurel Grocery Company, London, KY.

James A. Tatum, Director & Officer
London, KY

Residence: United States

Director Cumberland Valley Financial Corporation
Director & EVP Cumberland Valley National Bank & Trust
Director & EVP London, KY
Director Cumberland Valley Title Company
Manager Cumberland Valley Insurance, LLC
London, KY

Mr. Tatum owns or holds power to vote 260.16 shares (1.23%) of the outstanding Cumberland Valley Financial Corporation common stock.

Mr. Tatum does not own any shares in other subsidiaries.

Principal Occupation: NA
Ross Halbleib, MD  
St James City, FL  

Residence: United States  

Director, Cumberland Valley Financial Corporation  
London, KY  

Director, Cumberland Valley National Bank & Trust  
London, KY  

Director, Cumberland Valley Title Company  

Retired Medical Director, Baptist Health  
Corbin, KY  

Dr. Halbleib owns or holds power to vote 504.80 shares (2.39%) of the outstanding Cumberland Valley Financial Corporation common stock.  

Dr. Halbleib does not own any shares in other subsidiaries.  

**Principal Occupation:** Retired  

Whitney Greer  
Lexington, KY  

Residence: United States  

Director, Cumberland Valley Financial Corporation  
London, KY  

Director, Executive Vice President & Senior Trust Officer, Cumberland Valley National Bank & Trust  
London, KY  

Director, Cumberland Valley Title Company  

Manager, Cumberland Valley Insurance, LLC  

Ms. Greer owns or holds power to vote 247 shares (1.17%) of the outstanding Cumberland Valley Financial Corporation common stock.  

Ms. Greer does not own any shares in other subsidiaries.  

**Principal Occupation:** NA