

Board of Governors of the Federal Reserve System



Annual Report of Holding Companies—FR Y-6

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.

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.

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 is an LLC, see the General Instructions for the authorized individual who must sign the report.

Date of Report (top-tier holding company's fiscal year-end):

12/31/2020

Month / Day / Year

N/A

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

Reporter's 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:

Michaeleana Brown Vice President

Name Title

606-878-7010 7302

Area Code / Phone Number / Extension

606-862-0773

Area Code / FAX Number

mbrown@cvnb.com

E-mail Address

www.cvnb.com

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

I, Elmo Lee Greer

Name of the Holding Company Director and Official

Chairman & President

Title of the Holding Company Director and Official

I 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

9-110-21

Date of Signing

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. _____

Is confidential treatment requested for any portion of this report submission? =No =Yes 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 1.3 to 101 hours per response, with an average of 5.50 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.

**Cumberland Valley Financial Corporation
London, Kentucky**

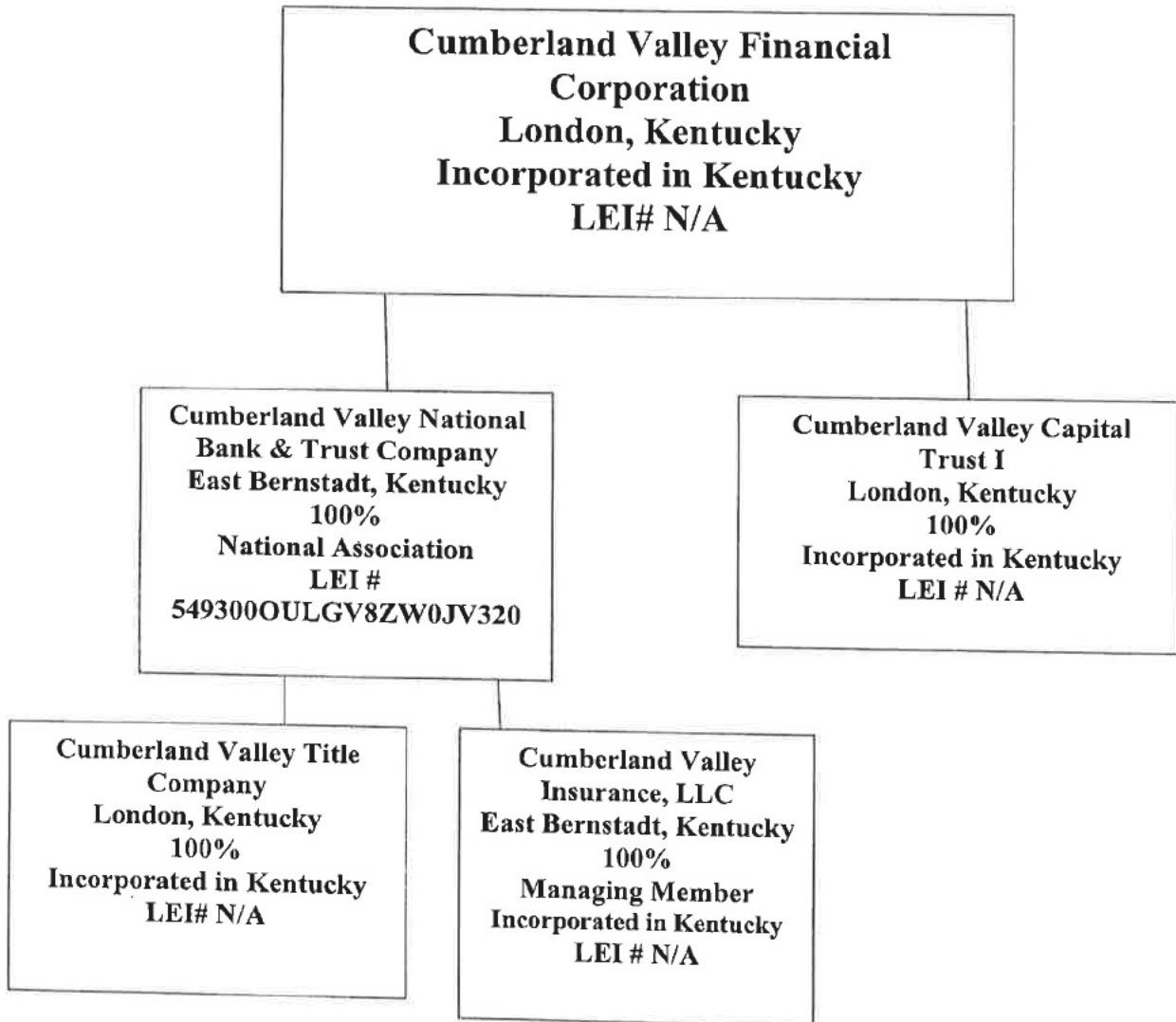
FR Y-6

December 31, 2020

- 1. Annual Report to Shareholders** –Submitted
- 2a. Organization Chart**-Attached
- 2b. Domestic Branch Listing**- submitted via e mail to: Structure.CLEV@clev.frb.org
- 3. Securities Holders**-Attached
- 4. Insiders**-Attached Updated 09.20.21

Report Item 2

Organizational Chart



Results: A list of branches for your holding company: CUMBERLAND VALLEY FINANCIAL CORPORATION (1071463) of LONDON, KY.
The data are as of 12/31/2020. Data reflects information that was received and processed through 01/05/2021.

Reconciliation and Verification Steps

1. In the Data Action column of each branch row, enter one or more of the actions specified below
2. If required, enter the date in the Effective Date column

Actions

- OK:** If the branch information is correct, enter 'OK' in the Data Action column.
- Change:** If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the Data Action column and the date when this information first became valid in the Effective Date column.
- Close:** If a branch listed was sold or closed, enter 'Close' in the Data Action column and the sale or closure date in the Effective Date column.
- Delete:** If a branch listed was never owned by this depository institution, enter 'Delete' in the Data Action column.
- Add:** If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the Data Action column and the opening or acquisition date in the Effective Date column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

Submission Procedure

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.
If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

Note:

To satisfy the FR Y-10 reporting requirements, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a Data Action of Change, Close, Delete, or Add.
The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

* FDIC UNINUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

| Data Action | Effective Date | Branch Service Type | Branch ID_RSSD* | Popular Name | Street Address | City | State | Zip Code | County | Country | FDIC UNINUM* | Office Number* | Head Office | Head Office ID_RSSD* | Comments |
|-------------|----------------|----------------------------|-----------------|---|-------------------------------|----------------|-------|----------|---------|---------------|--------------|----------------|---|----------------------|----------|
| OK | 12/31/2020 | Full Service (Head Office) | 647218 | CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY | 1112 HIGHWAY 490 | EAST BERNSTADT | KY | 40729 | LAUREL | UNITED STATES | Not Required | Not Required | CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY | 647218 | |
| OK | 12/31/2020 | Full Service | 3064197 | BEREA BRANCH | 235 GLADES ROAD | BEREA | KY | 40403 | MADISON | UNITED STATES | Not Required | Not Required | CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY | 647218 | |
| OK | 12/31/2020 | Full Service | 1159839 | EAST CORBIN BRANCH | 1376 MASTER STREET | CORBIN | KY | 40701 | KNOX | UNITED STATES | Not Required | Not Required | CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY | 647218 | |
| OK | 12/31/2020 | Full Service | 3150568 | SOUTH CORBIN BRANCH | 1200 CUMBERLAND FALLS HIGHWAY | CORBIN | KY | 40701 | WHITLEY | UNITED STATES | Not Required | Not Required | CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY | 647218 | |
| OK | 12/31/2020 | Full Service | 3668652 | LEXINGTON BRANCH | 900 BEASLEY STREET SUITE 150 | LEXINGTON | KY | 40509 | FAYETTE | UNITED STATES | Not Required | Not Required | CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY | 647218 | |
| OK | 12/31/2020 | Full Service | 5425390 | NICHOLASVILLE ROAD BRANCH | 1721 NICHOLASVILLE ROAD | LEXINGTON | KY | 40503 | FAYETTE | UNITED STATES | Not Required | Not Required | CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY | 647218 | |
| OK | 12/31/2020 | Full Service | 2717469 | LONDON MAIN | FOURTH AND MAIN STREETS | LONDON | KY | 40741 | LAUREL | UNITED STATES | Not Required | Not Required | CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY | 647218 | |
| OK | 12/31/2020 | Full Service | 831419 | NORTH LONDON BRANCH | 1755 N MAIN ST | LONDON | KY | 40741 | LAUREL | UNITED STATES | Not Required | Not Required | CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY | 647218 | |
| OK | 12/31/2020 | Full Service | 830917 | SOUTH LONDON BRANCH | 410 SOUTH LAUREL ROAD | LONDON | KY | 40744 | LAUREL | UNITED STATES | Not Required | Not Required | CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY | 647218 | |
| OK | 12/31/2020 | Full Service | 2611790 | WAL-MART SUPER CENTER BRANCH | 1851 WEST HIGHWAY 192 BYPASS | LONDON | KY | 40741 | LAUREL | UNITED STATES | Not Required | Not Required | CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY | 647218 | |
| OK | 12/31/2020 | Full Service | 3668700 | WEST LONDON BRANCH | 300 LONDON SHOPPING CENTER | LONDON | KY | 40741 | LAUREL | UNITED STATES | Not Required | Not Required | CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY | 647218 | |
| OK | 12/31/2020 | Full Service | 3668719 | NORTH RICHMOND | 2110 LEXINGTON ROAD | RICHMOND | KY | 40475 | MADISON | UNITED STATES | Not Required | Not Required | CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY | 647218 | |
| OK | 12/31/2020 | Full Service | 3668728 | RICHMOND BY-PASS BRANCH | 505 LEIGHWAY DR | RICHMOND | KY | 40475 | MADISON | UNITED STATES | Not Required | Not Required | CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY | 647218 | |
| OK | 12/31/2020 | Full Service | 3137402 | SOMERSET LODGE BRANCH | 1520 SOUTH HIGHWAY 27 | SOMERSET | KY | 42501 | PULASKI | UNITED STATES | Not Required | Not Required | CUMBERLAND VALLEY NATIONAL BANK & TRUST COMPANY | 647218 | |

CUMBERLAND VALLEY FINANCIAL CORPORATION

**Report Item 3
Securities Holders
December 31, 2020**

| 1(a) Name & Address (City, State, Country) | 1(b) Citizenship or Incorporation | 1(c) Number & Percentage Each Class of Voting Securities |
|--|--|---|
| Elmo Lee Greer London KY United States | USA | 4,794.34 (22.69%) Common Stock |
| Jerry Greer East Bernstadt KY United States | USA | 1,852.33 (8.77%) Common Stock |
| Winston Griffin London, KY United States | USA | 1,412.50 (6.68%) Common Stock |
| 2 (a) Name & Address (City, State, Country) | 2(b) Citizenship or Incorporation | 2(c) Number & Percentage of Each Class of Voting Securities |
| N/A | N/A | N/A |

CUMBERLAND VALLEY FINANCIAL CORPORATION

Report Item 4 Insiders December 31, 2020

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

Residence: United States

| | |
|-------------------------------------|---|
| Chairman, CEO, President & Director | Cumberland Valley Financial Corporation |
| Chairman, CEO, President & Director | Cumberland Valley National Bank & Trust |
| Chairman and Director | Cumberland Valley Title Company |
| Member | Tri G, LLC London, KY |
| Partner (25%) | Main Street Properties London, KY |
| Partner | G & G Farms London, KY |
| Manager, Member (100%) | Greer Group, LLC London, KY |

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 |

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 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