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 611(a)); 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 as an LLC, see the General Instructions for the authorized individual who must sign the report.

I, Kathy Samples
Name of the Holding Company Director and Official
President

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
02/09/2017

Date of Signature

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: 114,32941
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):
December 31, 2016

Monthly / Day / Year
N/A

Reporter’s Legal Entity Identifier (LEI) (10-Character LEI Code)

Reporters Name, Street, and Mailing Address

Citizens Guaranty Financial Corporation
Legal Title of Holding Company
25 River Dr / PO Box 630
(Mailing Address of the Holding Company) Street / P.O. Box
Irving
KY
40336
City
State
Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Lisa Puckett
CFO
Name
606-726-2004
Area Code / Phone Number / Extension
606-723-2142
Area Code / FAX Number
Lpuckett@mycgfb.com
E-mail Address

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

Is confidential treatment requested for any portion of this report submission?...☐ No ☐ Yes

In accordance with the General Instructions for this report (check only one),

☐ a letter justifying this request is being provided along with the report
☐ 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 the 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

12/2016
Citizens Guaranty Financial Corporation
Irvine, Kentucky
Fiscal Year Ending December 31, 2016

Report Item 1:
CGFC does not prepare an annual report of the holding company for the shareholders, and therefore, is not included.

Report Item 2a:
Organizational Chart

Citizens Guaranty Financial Corporation (LEI - None)
Irvine, KY
Incorporated in Kentucky

100% Ownership

Citizens Guaranty Bank (LEI - None)
Richmond, KY
Incorporated in Kentucky

100% Ownership

Citizens Guaranty Capital Trust I (LEI - None)
Irvine, KY
Incorporated in Kentucky

Bankers Title of Central KY, LLC
(LEI - None)
Lexington, KY
Incorporated in KY

4.74% ownership
Not FR Y10 reportable

Non-Managing Member

Report Item 2b: Domestic Branch Listing
Branch Listing is submitted as an attachment to this report.

Report Item 3: Securities Holders

<table>
<thead>
<tr>
<th>(1a) Name &amp; Address</th>
<th>(1b) Country of Citizenship</th>
<th>(1c) Number &amp; Percentage of Each Class of Voting Securities</th>
</tr>
</thead>
<tbody>
<tr>
<td>John M St. Clair, Jr. Trust A</td>
<td>USA</td>
<td>11.07 shares, 79.07% Common stock</td>
</tr>
<tr>
<td>Kathy Samples, Trustee</td>
<td>USA</td>
<td>100% Voting</td>
</tr>
<tr>
<td>John M St. Clair, Jr. Trust B</td>
<td>USA</td>
<td>2.03 shares, 20.93% Common stock</td>
</tr>
<tr>
<td>Kathy Samples, Trustee</td>
<td>USA</td>
<td>100% Voting</td>
</tr>
</tbody>
</table>

(2a) Name & Address | (2b) Country of Citizenship | (2c) Number & Percentage of Each Class of Voting Securities |
None |

Report Item 4: Insiders

<table>
<thead>
<tr>
<th>1 Name &amp; Address</th>
<th>2 Principal Occupation if other than with Bank Holding Co</th>
<th>3a Title &amp; Position with Bank Holding Company</th>
<th>3b Title &amp; Position with Subsidiaries</th>
<th>3c Title &amp; Position with Other Businesses</th>
<th>4a Percentage of Voting Shares in Bank Holding Company</th>
<th>4b Percentage of Voting Shares in Subsidiaries</th>
<th>4c Other companies if 5% or more of voting securities are held</th>
</tr>
</thead>
<tbody>
<tr>
<td>Verlon Prewitt</td>
<td>Retired COO of Carhart</td>
<td>Director</td>
<td>Director/Chairman (Citizens Guaranty Bank)</td>
<td>N/A</td>
<td>0.00%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Irvine, KY</td>
<td>USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kathy Samples</td>
<td></td>
<td>Director/President Chairman</td>
<td>Director CEO (Citizens Guaranty Bank)</td>
<td>Trustee of John M St. Clair, Jr Trusts A &amp; B</td>
<td>100.00%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Irvine, KY</td>
<td>USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Michael Wilson</td>
<td></td>
<td>Director</td>
<td>Director President (Citizens Guaranty Bank)</td>
<td>N/A</td>
<td>0.00%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Irvine, KY</td>
<td>USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jaclyn S. Clair</td>
<td></td>
<td>Director</td>
<td>Director VP--Dir of Marketing (Citizens Guaranty Bank)</td>
<td>N/A</td>
<td>0.00%</td>
<td>None</td>
<td>N/A</td>
</tr>
<tr>
<td>Richmond, KY</td>
<td>USA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Reconciliation and Validation 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 data 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 the 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.
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.

Notes:
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, 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

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID</th>
<th>EPSN</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>County</th>
<th>Country</th>
<th>FDIC UNKRM</th>
<th>Office Number/Head Office</th>
<th>speed Office ID</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>OK</td>
<td>764816</td>
<td>Full Service (Head Office)</td>
<td>764816</td>
<td>Citizens Guaranty Bank</td>
<td>457 East Main Street</td>
<td>Richmond</td>
<td>KY</td>
<td>40405</td>
<td>74075</td>
<td>Madison</td>
<td>United States</td>
<td>0</td>
<td>Citizens Guaranty Bank</td>
<td>764816</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>764816</td>
<td>Full Service</td>
<td>400994</td>
<td>Citizens Guaranty Bank-Berea Branch</td>
<td>216 Richmond Road, Suite 10</td>
<td>Berea</td>
<td>KY</td>
<td>40403</td>
<td>74045</td>
<td>Madison</td>
<td>United States</td>
<td>6</td>
<td>Citizens Guaranty Bank</td>
<td>764816</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>764816</td>
<td>Full Service</td>
<td>1541503</td>
<td>Citizens Guaranty Bank-River Drive Branch</td>
<td>15 River Drive</td>
<td>Richmond</td>
<td>KY</td>
<td>40405</td>
<td>74038</td>
<td>Estill</td>
<td>United States</td>
<td>2</td>
<td>Citizens Guaranty Bank</td>
<td>764816</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>764816</td>
<td>Full Service</td>
<td>1541503</td>
<td>Citizens Guaranty Bank-River Drive Branch</td>
<td>328 Richmond Road</td>
<td>Richmond</td>
<td>KY</td>
<td>40405</td>
<td>74038</td>
<td>Estill</td>
<td>United States</td>
<td>2</td>
<td>Citizens Guaranty Bank</td>
<td>764816</td>
<td></td>
</tr>
<tr>
<td>OK</td>
<td>764816</td>
<td>Full Service</td>
<td>1943756</td>
<td>South Laurel Branch</td>
<td>3105 West Street, Suite 2</td>
<td>Louisville</td>
<td>KY</td>
<td>40401</td>
<td>74041</td>
<td>Laurel</td>
<td>United States</td>
<td>1</td>
<td>Citizens Guaranty Bank</td>
<td>764816</td>
<td></td>
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<tr>
<td>OK</td>
<td>764816</td>
<td>Full Service</td>
<td>1541504</td>
<td>Merchant Drive Branch</td>
<td>1566 Merchant Drive</td>
<td>Richmond</td>
<td>KY</td>
<td>40405</td>
<td>74075</td>
<td>Madison</td>
<td>United States</td>
<td>3</td>
<td>Citizens Guaranty Bank</td>
<td>764816</td>
<td></td>
</tr>
</tbody>
</table>