

CPP ANNUAL USE OF CAPITAL SURVEY - 2011



NAME OF INSTITUTION

(Include Holding Company Where Applicable)

First Western Financial, Inc.

Point of Contact:	Ryan Trigg	RSSD: (For Bank Holding Companies)	3189906
UST Sequence Number:	695	Docket Number: (For Thrift Holding Companies)	
CPP/CDCI Funds Received:	20,440,000	FDIC Certificate Number: (For Depository Institutions)	
CPP/CDCI Funds Repaid to Date:		Credit Union Charter Number: (For Credit Unions)	
Date Funded (first funding):	February 06, 2009	City:	Denver
Date Repaid ¹ :	N/A	State:	Colorado

¹If repayment was incremental, please enter the most recent repayment date.

American taxpayers are quite interested in knowing how banks have used the money that Treasury has invested under the Capital Purchase Program (CPP) and Community Development Capital Initiative (CDCI). To answer that question, Treasury is seeking responses that describe generally how the CPP/CDCI investment has affected the operation of your business. We understand that once received, the cash associated with TARP funding is indistinguishable from other cash sources, unless the funds were segregated, and therefore it may not be feasible to identify precisely how the CPP/CDCI investment was deployed or how many CPP/CDCI dollars were allocated to each use. Nevertheless, we ask you to provide as much information as you can about how you have used the capital Treasury has provided, and how your uses of that capital have changed over time. Treasury will be pairing this survey with a summary of certain balance sheet and other financial data from your institution's regulatory filings, so to the extent you find it helpful to do so, please feel free to refer to your institution's quarterly call reports to illustrate your answers. This is your opportunity to speak to the taxpayers in your own words, which will be posted on our website.

What specific ways did your institution utilize CPP/CDCI capital? Check all that apply and elaborate as appropriate, especially if the uses have shifted over time. Your responses should reflect actions taken over the past year (or for the portion of the year in which CPP/CDCI funds were outstanding).

- Increase lending or reduce lending less than otherwise would have occurred.**
 Since receiving Treasury's investment in February 2009, First Western has supported the public policy objectives of the CPP Program by increasing loans outstanding by \$190 million, or 9.3 times the amount of CPP capital received. This represents a 51% increase in loans outstanding.

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To the extent the funds supported increased lending, please describe the major type of loans, if possible (residential mortgage loans, commercial mortgage loans, small business loans, etc.).

The increase in lending was not concentrated in any particular area, with commercial and consumer loans each increasing approximately 60% and real estate secured loans increasing over 30%.

Increase securities purchased (ABS, MBS, etc.).

Make other investments.

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Increase reserves for non-performing assets.

Empty response box for 'Increase reserves for non-performing assets.'

Reduce borrowings.

Empty response box for 'Reduce borrowings.'

Increase charge-offs.

Empty response box for 'Increase charge-offs.'

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Purchase another financial institution or purchase assets from another financial institution.

Empty response area for the first question.

Held as non-leveraged increase to total capital.

Empty response area for the second question.

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What actions were you able to avoid because of the capital infusion of CPP/CDCI funds?

Due to the Treasury's CPP investment, the institution was able to avoid a decline in the availability of credit in its market area.

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What actions were you able to take that you may not have taken without the capital infusion of CPP/CDCI funds?

The institution was able to continue extending credit to creditworthy borrowers.

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Please describe any other actions that you were able to undertake with the capital infusion of CPP/CDCI funds.

This area is a large, empty rectangular box intended for the respondent to provide a detailed description of any other actions undertaken with the capital infusion of CPP/CDCI funds. The box is currently blank.