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

This Report is required by law: Section 5(c)(2)(A) of the Bank Holding Company Act (12 U.S.C. § 1844(c)(2)(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. §§ 246(a)(1), 602, and 611a); and sections 113, 165, 312, 618, and 809 of the Dodd-Frank Act (12 U.S.C. §§ 5330, 5365, 5412, 1858a(c)(1), and 5458(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 the director of the top-tier holding company. This individual should 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.

Greg Cory
Name of the Holding Company Director and Official
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)
08/16/2019
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
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 direct 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, 2018
Month / Day / Year
N/A
Reporters' Legal Entity Identifier (LEI) (20-character LEI Code)

Reporters' Name, Street, and Mailing Address

New Mexico First Financial, Inc.
Legal Title of Holding Company
230 S. Alameda
(Mailing Address of the Holding Company) Street / P.O. Box
Las Cruces NM 88005
City State Zip Code

Physical Location (if different from mailing address)
N/A
Person to whom questions about this report should be directed: Owann Everett Secretary
Name Title
5756410958
Area Code / Phone Number / Extension
5415411906
Area Code / FAX Number
gowerrt@westernheritagebank.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? 08/16/2019
☐ Yes
1

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

1. a letter justifying this request is being provided along with this 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 "confidential."

03/2018
Report Item 2a. Organizational Chart

New Mexico First Financial, Inc.
Las Cruces, New Mexico
A Delaware Corporation
LEI: N/A

Western Heritage Bank 100%
Las Cruces, New Mexico
A New Mexico Corporation
LEI: N/A
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**

**Add:** If the branch information is correct, enter 'Add' 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 reporting institution, enter 'Delete' in the Data Action column.

**Note:** 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 Schedule 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 submission - https://sydonline.fedwire.gov.

*FDIC UIN/AM, Office Number, and ID_RISD columns are for reference only. Verification of these values is not required.*

<table>
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<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID_RISD</th>
<th>Popular Name</th>
<th>Street Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>Counties</th>
<th>Country</th>
<th>FDIC UIN/AM</th>
<th>Office Number</th>
<th>Head Office</th>
<th>Head Office ID_RISD</th>
<th>Comments</th>
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</thead>
<tbody>
<tr>
<td>bk</td>
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<td>Full Service</td>
<td>26883821</td>
<td>WESTERN HERITAGE BANK</td>
<td>130 SOUTH ALEXANDA BLVD</td>
<td>LAS CRUCES</td>
<td>NM</td>
<td>88005-2918</td>
<td>DONALD B</td>
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<td>Non Required</td>
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<td>2833977</td>
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<td>MAPLE STREET BRANCH</td>
<td>101 WEST MAPLE STREET</td>
<td>DEMING</td>
<td>NM</td>
<td>88020-4009</td>
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<td>40855414</td>
<td>PARKWOOD BRANCH</td>
<td>12900 PARTINGTON DRIVE</td>
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Report Item 3: Securities Holders

Current Securities Holders with ownership, control or holdings of 5% or more with power to vote as of fiscal year ending 12-31-2018

<table>
<thead>
<tr>
<th>(1)(a)</th>
<th>(1)(b)</th>
<th>(1)(c)</th>
<th>(2)(a)</th>
<th>(2)(b)</th>
<th>(2)(c)</th>
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<tbody>
<tr>
<td>Name &amp; Address (City, State, Country)</td>
<td>Country of Citizenship or Incorporation</td>
<td>Number and Percentage of Each Class of Voting Securities</td>
<td>Name &amp; Address (City, State, Country)</td>
<td>Country of Citizenship or Incorporation</td>
<td>Number and Percentage of Each Class of Voting Securities</td>
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<tr>
<td>Stormy Adams Family Holdings*</td>
<td>Las Cruces, NM USA</td>
<td>the responsive data may be found in the confidential volume</td>
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<td>None</td>
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<td>John A Yates Sr. Trust Family Holdings*</td>
<td>Roswell, NM USA</td>
<td>the responsive data may be found in the confidential volume</td>
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</table>
### Report Item 4: Insiders

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<th>(3)(a)</th>
<th>(3)(b)</th>
<th>(3)(c)</th>
<th>(4)(a)</th>
<th>(4)(b)</th>
<th>(4)(c)</th>
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</thead>
<tbody>
<tr>
<td><strong>Names &amp; Address (City, State, Country)</strong></td>
<td><strong>Principal Occupation if other than with holding company</strong></td>
<td><strong>Title &amp; Position with holding company</strong></td>
<td><strong>Title &amp; Position with Subsidiaries (include names of subsidiaries)</strong></td>
<td><strong>the responses to these items may be found in the confidential volume</strong></td>
<td></td>
<td></td>
<td></td>
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</tbody>
</table>
| Jim Volk  
El Paso, TX | Banker | Board Chairman | Board Chairman  
Western Heritage Bank |
| Greg Cory  
Ruidoso, NM | Banker | President & CEO  
Western Heritage Bank |
| Robert Snow  
El Paso, TX | Banker | Director  
West Heritage Bank |
| Alan Abbott  
El Paso, TX | Investor | Director  
West Heritage Bank |
| Chris Carameco  
El Paso, TX | Investor | Director  
Vice Chairman |
| David Volk  
San Diego, CA | Investment Mgmt | Director  
N/A |
| John Perini  
Carlsbad, NM | Executive Mgmt | Director  
N/A |
| Gwen Everett  
Las Cruces, NM | Banker | Secretary  
RVP & CFO  
Western Heritage Bank |