

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.

I, Kendra Lane
 Name of the Holding Company Director and Official
Chairman of Trustee
 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.

Kendra Lane
 Signature of Holding Company Director and Official
3.22.2021
 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. _____

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2020

Month / Day / Year
 None

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

Reporter's Name, Street, and Mailing Address
South Plains Financial Inc. Employee Stock Ownership Plan

Legal Title of Holding Company
PO Box 5060

(Mailing Address of the Holding Company) Street / P.O. Box
Lubbock TX 79408
 City State Zip Code

5219 City Bank Parkway, Lubbock, TX 79407
 Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Steve Crockett CFO
 Name Title

(806) 792-7101
 Area Code / Phone Number / Extension
 None

Area Code / FAX Number
scrockett@city.bank
 E-mail Address

None
 Address (URL) for the Holding Company's web page

Is confidential treatment requested for any portion of this report submission? =No =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 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."

For Use By Tiered Holding Companies

Top-tiered holding companies must list the names, mailing address, and physical locations of each of their subsidiary holding companies below.

South Plains Financial, inc.
Legal Title of Subsidiary Holding Company

PO Box 5060
(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

Lubbock TX 79408
City State Zip Code

5219 City Bank Parkway, Lubbock, TX 79407
Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City State Zip Code

Physical Location (if different from mailing address)

Legal Title of Subsidiary Holding Company

(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box

City State Zip Code

Physical Location (if different from mailing address)

Form FR Y-6

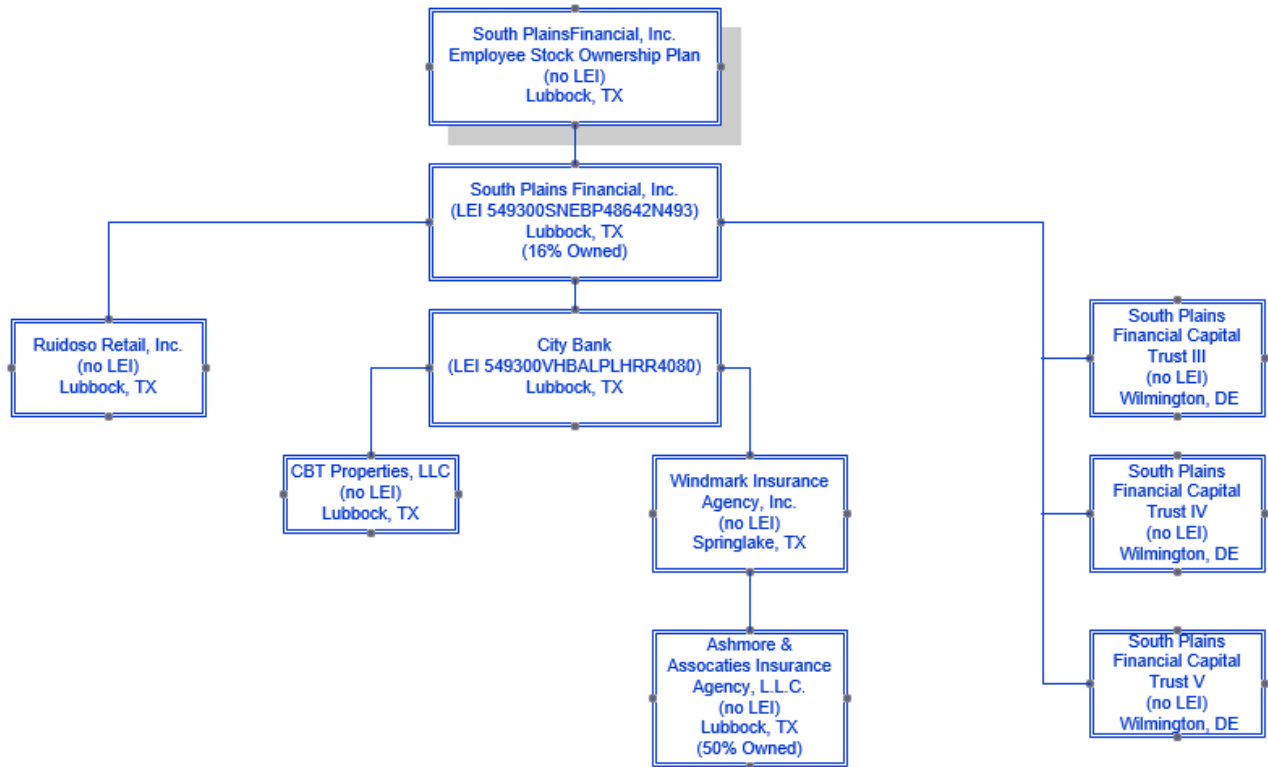
South Plains Financial, Inc. Employee Stock Ownership Plan
Lubbock, Texas
Fiscal Year Ending December 31, 2020

Report Item

1.
 - a. South Plains Financial, Inc. is registered with the SEC.

2a. Organization Chart

South Plains Financial, Inc. Organizational Chart



All subsidiaries are 100% owned except as noted.
 All LLCs are member managed by the direct holder.
 All states noted herein are states of incorporation as well as physical location.

SPFI – South Plains Financial, Inc.
 ESOP – South Plains Financial, Inc. Employee Stock Ownership Plan
 WIA – Windmark Insurance Agency, Inc.
 CB – City Bank

Results: A list of branches for your depository institution: **CITY BANK (ID_RSSD: 575254)**.
 This depository institution is held by **SOUTH PLAINS FINANCIAL, INC. EMPLOYEE STOCK OWNERSHIP PLAN (3382332)** of **LUBBOCK, TX**.
 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		Full Service (Head Office)	575254	CITY BANK	5219 CITY BANK PARKWAY	LUBBOCK	TX	79407-3501	LUBBOCK	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	3665174	GATEWAY BRANCH	135 EL PASO ROAD	RUIDOSO	NM	88345	LINCOLN	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	3635757	MIDTOWN BRANCH	1850 SUDDERTH DRIVE	RUIDOSO	NM	88345	LINCOLN	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	3624845	COLLEGE STATION BRANCH	1409 UNIVERSITY DRIVE EAST	COLLEGE STATION	TX	77840	BRAZOS	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	4804224	UPTOWN DALLAS BRANCH	2525 MCKINNON STREET SUITE 100	DALLAS	TX	75201	DALLAS	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	3400197	EL PASO GEORGE DIETER BRANCH	1418 GEORGE DIETER DR	EL PASO	TX	79936-7601	EL PASO	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	3260430	EL PASO MESA BRANCH	7901 N MESA	EL PASO	TX	79932-1625	EL PASO	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	3709658	FORNEY HIGHWAY 80 BRANCH	771 EAST HIGHWAY 80	FORNEY	TX	75126	KAUFMAN	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	3544804	FORT STOCKTON BRANCH	809 WEST DICKINSON BLVD.	FORT STOCKTON	TX	79735-4208	PECOS	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	5388637	HOUSTON - CITY CENTER	825 TOWN & COUNTRY LANE SUITE 100	HOUSTON	TX	77024	HARRIS	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	3680047	IDALOU BRANCH	304 WEST 1ST STREET	IDALOU	TX	79329	LUBBOCK	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Limited Service	3597994	DETACHED FACILITY	210 N OAK ST	KERMIT	TX	79745	WINKLER	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	2967572	KERMIT BRANCH	100 WEST AUSTIN STREET	KERMIT	TX	79745	WINKLER	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	941859	LEVELLAND BRANCH	600 COLLEGE AVE.	LEVELLAND	TX	79336	HOCKLEY	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	1451131	50TH STREET BRANCH	3251 50TH STREET	LUBBOCK	TX	79413	LUBBOCK	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Limited Service	4804215	HOCKLEY/COCHRAN COUNTY COURIER	5219 CITY BANK PARKWAY	LUBBOCK	TX	79407	LUBBOCK	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	3598339	LUBBOCK 4TH STREET BRANCH	5506 4TH STREET	LUBBOCK	TX	79416-4220	LUBBOCK	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	3657795	LUBBOCK QUAKER BRANCH	8201 QUAKER AVENUE	LUBBOCK	TX	79424	LUBBOCK	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	3838165	MILWAUKEE & 82ND STREET BRANCH	6524 82ND STREET	LUBBOCK	TX	79424-7012	LUBBOCK	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	3367898	OVERTON BRANCH	611 UNIVERSITY AVENUE	LUBBOCK	TX	79401-2206	LUBBOCK	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	3657777	UNIVERSITY BRANCH	8009 UNIVERSITY AVENUE	LUBBOCK	TX	79423	LUBBOCK	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	3213098	MIDLAND BRANCH	400 WEST ILLINOIS, SUITE 100	MIDLAND	TX	79701-4312	MIDLAND	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Limited Service	106162	DETACHED FACILITY	205 SOUTH ALLEN AVENUE	MONAHANS	TX	79756	WARD	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	715760	MONAHANS BRANCH	214 SOUTH MAIN	MONAHANS	TX	79756	WARD	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	2719379	MORTON BRANCH	107 WEST TAYLOR	MORTON	TX	79346	COCHRAN	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	2579751	NORTH GRANDVIEW BRANCH	2426 NORTH GRANDVIEW	ODESSA	TX	79761	ECTOR	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	167864	ODESSA UNIVERSITY BRANCH	1501 WEST UNIVERSITY BOULEVARD	ODESSA	TX	79764	ECTOR	UNITED STATES	Not Required	Not Required	CITY BANK	575254	
OK		Full Service	5510894	PLANO BRANCH	7500 DALLAS PARKWAY, SUITE 100	PLANO	TX	75024	COLLIN	UNITED STATES	Not Required	Not Required	CITY BANK	575254	

Form FR Y-6

South Plains Financial, Inc. Employee Stock Ownership Plan
Lubbock, TX
Fiscal Year Ending December 31, 2020

Report Item 3: Shareholders

(1)(a)(b)(c) (2)(a)(b)(c)

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12/31/20			Shareholders not listed in (3)(1)(a) through (3)(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/20		
(1)(a) Name , City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name, City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
Kendra Lane Lubbock, TX, USA	USA	2,876,419 – Voted 16%	N/A		

Voting Stock Provision – Proxy is sent to each participant. Participant can instruct the Trustee how to vote its shares. The Trustee will vote as instructed. The Trustee will vote fractional shares in a manner which most closely reflects Participants’ direction of allocated shares unless fiduciary duties under ERISA would require a different result. When voting instructions are not timely received, the Trustee will not vote except as required by law.

Form FR Y-6

South Plains Financial, Inc. Employee Stock Ownership Plan
Lubbock, TX
Fiscal Year Ending December 31, 2020

Report Item 4: Insiders

(1) (2) (3)(a)(b)(c) (4)(a)(b)(c)

(1) Names , City, State, Country	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (Include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (Include names of other businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (Include names of subsidiaries)	(4)(c) List names of other companies (includes partnerships) If 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Kendra Lane Lubbock, TX, USA	N/A	Chairman of ESOP Committee	SVP (CB)	**	16%*	None	**
Rob Dean Lubbock, TX, USA	N/A	ESOP Committee Member	SVP (CB)	**	None	None	**
Cory Newsom Lubbock, TX, USA	N/A	ESOP Committee Member	President, CEO & Director (CB) CEO & Director (WIA) EVP & President (SPFI)	**	None	SPFI – <1%	**
Mikella Newsom Lubbock, TX, USA	N/A	ESOP Committee Member	SVP & CRO (CB) CRO & Secretary (SPFI)	**	None	SPFI – <1%	**
K.W. Hill Levelland, TX, USA	N/A	ESOP Committee Member	Director (CB)	**	None	SPFI – <1%	**

*Shares are voted by Kendra Lane on behalf of the ESOP Committee

**The responsive data may be found in the confidential volume.

Form FR Y-6

South Plains Financial, Inc.
Lubbock, TX
Fiscal Year Ending December 31, 2020

Report Item 3: Shareholders

(1)(a)(b)(c) (2)(a)(b)(c)

Current Shareholders with ownership, control or holdings of 5% or more with power to vote as of 12/31/20			Shareholders not listed in (3)(1)(a) through (3)(1)(c) that had ownership, control or holdings of 5% or more with power to vote during the fiscal year ending 12/31/20		
(1)(a) Name , City, State, Country	(1)(b) Country of Citizenship or Incorporation	(1)(c) Number and Percentage of Each Class of Voting Securities	(2)(a) Name, City, State, Country	(2)(b) Country of Citizenship or Incorporation	(2)(c) Number and Percentage of Each Class of Voting Securities
ESOP Lubbock, TX, USA	USA	Common Stock 2,876,419 – Owned 16% * - voted by Kendra Lane on behalf of the ESOP Committee	N/A		
Curtis Griffith Lubbock, TX, USA	USA	2,551,970 – Owned 14%			
Henry TAW Midland, TX, USA	USA	1,748,880 – Owned 10% * - voted by Danny Campbell			
Danny Campbell Midland, TX, USA	USA	45,093 – Owned <1% 1,703,787 – Voted 10%			
		Total 1,748,880 – 10%			

Form FR Y-6

South Plains Financial, Inc.
Lubbock, TX
Fiscal Year Ending December 31, 2020

Report Item 4: Insiders

(1) (2) (3)(a)(b)(c) (4)(a)(b)(c)

(1) Names , City, State, Country	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (Include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (Include names of other businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (Include names of subsidiaries)	(4)(c) List names of other companies (includes partnerships) If 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Curtis Griffith Lubbock, TX, USA	N/A	Chairman & CEO	Chairman (CB, WIA)	**	14%	None	**
ESOP Lubbock, TX, USA	N/A	Principal Securities Holder	N/A	N/A	16%	N/A	N/A
Mikella Newsom Lubbock, TX, USA	N/A	CRO & Secretary	SVP & CRO (CB)	**	<1%	None	**
Steve Crockett Lubbock, TX, USA	N/A	CFO & Treasurer	SVP & CFO (CB)	**	<1%	None	**
Cynthia Keith Dallas, TX, USA	Retired	Director	Director (CB)	**	<1%	None	**
Allison Navitskas Dallas, TX, USA	Managing Director - Investor	Director	Director (CB)	**	<1%	None	**
Noe Valles Lubbock, TX, USA	Lawyer	Director	Director (CB)	**	<1%	None	**

**The responsive data may be found in the confidential volume.

Form FR Y-6

South Plains Financial, Inc.
Lubbock, TX
Fiscal Year Ending December 31, 2020

Report Item 4: Insiders

(1) (2) (3)(a)(b)(c) (4)(a)(b)(c)

(1) Names , City, State, Country	(2) Principal Occupation if other than with Bank Holding Company	(3)(a) Title & Position with Bank Holding Company	(3)(b) Title & Position with Subsidiaries (Include names of subsidiaries)	(3)(c) Title & Position with Other Businesses (Include names of other businesses)	(4)(a) Percentage of Voting Shares in Bank Holding Company	(4)(b) Percentage of Voting Shares in Subsidiaries (Include names of subsidiaries)	(4)(c) List names of other companies (includes partnerships) If 25% or more of voting securities are held (List names of companies and percentage of voting securities held)
Cory Newsom Lubbock, TX, USA	N/A	EVP & President	President, CEO & Director (CB) CEO & Director (WIA)	**	<1%	None	**
Kyle Wargo Lubbock, TX, USA	Executive Director - Education	Director	Director (CB)	**	<1%	None	**
Danny Campbell Midland, TX, USA	Manager - Investments	Director	Director (CB)	**	10%	None	**
Henry TAW Midland, TX, USA	N/A	Securities Holder	N/A	N/A	10%	N/A	N/A

**The responsive data may be found in the confidential volume.