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.

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 officer of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior officer 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, Jill Gutierrez

Title of the Holding Company Director and Official
CEO

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, that the Reporter and each individual consent to public release of all details in the report concerning that individual.

Signature of Holding Company Director and Official

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

RSSID
C.I.

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

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."

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2017

Month / Day / Year

None

Report's Legal Entity Identifier (LEI) (20 Character LEI Code)

Reporter's Name, Street, and Mailing Address

Bancorp 34, Inc.

Legal Title of Holding Company

500 E. 10th Street

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

Alamogordo, NM 88310

City State Zip Code

Commercial Telephone Number

Area Code / Phone Number / Extension

623-777-0570
480-794-1188

Area Code / FAX Number

E-mail Address

jan.t@bank34.com

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

www.bank34.com
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.

<table>
<thead>
<tr>
<th>Legal Title of Subsidiary Holding Company</th>
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</thead>
<tbody>
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<td>(Mailing Address of the Subsidiary Holding Company) Street / P.O. Box</td>
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</tr>
<tr>
<td>City State Zip Code</td>
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</table>
Form FR Y-6
Bancorp 34, Inc.
Fiscal Year Ending December 31, 2017

Bancorp 34, Inc.
Alamogordo, NM USA
Incorporated in Maryland
Owns 100% of Bank 34
SEC Filer - "BCTF" NASDAQ

Bank 34
Alamogordo, NM USA
Federally Chartered
Owns 100% of Forward Holdings, LLC
Managing Member of Forward Holdings, LLC

Forward Holdings, LLC
Alamogordo, NM USA
Incorporated in NM

No Entities have a Legal Entity identifier
Results: A list of branches for your depository institution: BANK 34 (ID_RSOD: 955977).
This depository institution is held by BANCORP 34, INC. (ID_RSOD: 955977) of ALAMOSAGORDO, NM.
The data are as of 12/31/2017. Data reflects information that was received and processed through 01/04/2018.

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:
- OR: If the branch information is correct, enter 'OR' 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 the 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 a 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 UNIFORM, Office Number, and ID RSOD columns are for reference only. Verification of these values is not required.

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Effective Date</th>
<th>Branch Service Type</th>
<th>Branch ID_RSOD*</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 UNIFORM*</th>
<th>Office Number*</th>
<th>Head Office</th>
<th>Head Office ID_RSOD*</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>OR</td>
<td>Full Service</td>
<td>955977</td>
<td>BANK 34</td>
<td>955977</td>
<td>500 10TH STREET</td>
<td>ALAMOSAGORDO</td>
<td>NM</td>
<td>88310</td>
<td>GIRONDO</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>BANK 34</td>
<td>955977</td>
<td></td>
</tr>
<tr>
<td>OR</td>
<td>Full Service</td>
<td>81810128</td>
<td>PECOS BRANCH</td>
<td>81810128</td>
<td>14330 NORTH BIRD AVENUE, SUITE 117</td>
<td>PECOS</td>
<td>AZ</td>
<td>88011</td>
<td>DONA ANA</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>BANK 34</td>
<td>955977</td>
<td></td>
</tr>
<tr>
<td>Change</td>
<td>Full Service</td>
<td>4499046</td>
<td>SCOTTSDALE BRANCH</td>
<td>4499046</td>
<td>14880 NORTH SCOTTSDALE ROAD</td>
<td>SCOTTSDALE</td>
<td>AZ</td>
<td>85294</td>
<td>SCOTTSDALE</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>BANK 34</td>
<td>955977</td>
<td></td>
</tr>
<tr>
<td>Delete</td>
<td>Full Service</td>
<td>3606933</td>
<td>SCOTTSDALE MORTGAGE CENTER</td>
<td>3606933</td>
<td>4895 EAST CASTLE ROAD SUITE 105</td>
<td>SCOTTSDALE</td>
<td>AZ</td>
<td>85294</td>
<td>SCOTTSDALE</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>BANK 34</td>
<td>955977</td>
<td></td>
</tr>
<tr>
<td>OR</td>
<td>Full Service</td>
<td>4177572</td>
<td>LAS CRUCES BRANCH</td>
<td>4177572</td>
<td>1200 NORTH TELMOR BOULEVARD</td>
<td>LAS CRUCES</td>
<td>NM</td>
<td>88011</td>
<td>DONA ANA</td>
<td>UNITED STATES</td>
<td>Not Required</td>
<td>Not Required</td>
<td>BANK 34</td>
<td>955977</td>
<td></td>
</tr>
</tbody>
</table>

Notes:
1. The Scottsdale Branch has always been at this address. The old address listed was for Bank 1440, which was purchased by Bank 34 in 2014.
2. The Scottsdale Mortgage Center is a Loan Production Office only and should not have been listed.
Form FR Y-6
Bancorp 34, Inc.
Alamogordo, NM
Fiscal Year Ending December 31, 2017

Report Item 3: Securities Holders

<table>
<thead>
<tr>
<th>(1)(a)</th>
<th>(1)(b)</th>
<th>(1)(c)</th>
<th>Securities Holders 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 12/31/2016.</th>
</tr>
</thead>
<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>(2)(a)</td>
</tr>
<tr>
<td>Bancorp 34, Inc. ESOP</td>
<td>USA</td>
<td>208,843 shares 6.1%</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Trustees are:
Randal L. Rabon
Alamogordo, NM USA
William F. Burt
Alamogordo, NM USA
James D. Harris
Alamogordo, NM USA
Don P. Van Winkle
Alamogordo, NM USA
Jill Gutierrez
Alamogordo, NM USA
Pete Cook Alamogordo, NM USA
Elaine E. Rails, Ph.D.
Alamogordo, NM USA

The ESOP is located in Alamogordo, NM USA
## Report Item 4: Insiders

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

<table>
<thead>
<tr>
<th>Names &amp; Address (City, State, Country)</th>
<th>Principal Occupation if other than with holding company</th>
<th>Title &amp; Position with Subsidiaries (include names of subsidiaries)</th>
<th>Title &amp; Position with Other Businesses (include names of other businesses)</th>
<th>Percentage of Voting Securities in holding company</th>
<th>Percentage of Voting Securities in Subsidiaries (include names of subsidiaries)</th>
<th>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)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Randal L. Rabon</td>
<td>Business Owner</td>
<td>Director/ Chairman</td>
<td>Owner, Mesa Verde Enterprises</td>
<td>1.46%</td>
<td>N/A</td>
<td>Mesa Verde Enterprises Owns 33.3%</td>
</tr>
<tr>
<td>William F. Burt</td>
<td>Business Owner</td>
<td>Director/ Vice Chairman Bank 34, Bancorp 34, Inc., Forward Holdings LLC</td>
<td>Owner, Burt Broadcasting</td>
<td>0.76%</td>
<td>N/A</td>
<td>Burt Broadcasting Owns 50%</td>
</tr>
<tr>
<td>James D. Harris</td>
<td>Retired Insurance Agent</td>
<td>Director</td>
<td>Director Bank 34, Bancorp 34, Inc., Forward Holdings LLC</td>
<td>N/A</td>
<td>0.87%</td>
<td>N/A</td>
</tr>
<tr>
<td>Don P. Van Winkle</td>
<td>Consultant</td>
<td>Director</td>
<td>Director Bank 34, Bancorp 34, Inc., Forward Holdings LLC</td>
<td>N/A</td>
<td>0.47%</td>
<td>N/A</td>
</tr>
<tr>
<td>Jill Gutierrez</td>
<td>N/A</td>
<td>Director/ CEO Bank 34, Bancorp 34, Inc., Forward Holdings LLC</td>
<td>N/A</td>
<td>2.35%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Pete Cook</td>
<td>Retired Banker</td>
<td>Director</td>
<td>Director Bank 34, Bancorp 34, Inc., Forward Holdings LLC</td>
<td>N/A</td>
<td>0.57%</td>
<td>N/A</td>
</tr>
<tr>
<td>Elaine E. Ralls, Ph.D. Alamogordo, NM USA</td>
<td>Business Owner</td>
<td>Director</td>
<td>Director Bank 34, Bancorp 34, Inc., Forward Holdings LLC</td>
<td>President, AIR Marketing</td>
<td>0.71%</td>
<td>AIR Marketing, Phoenix, AZ 100%</td>
</tr>
<tr>
<td>Name</td>
<td>Title</td>
<td>Employer</td>
<td>Position %</td>
<td>N/A</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>-----------------------</td>
<td>-------------</td>
<td>-----------------------------------</td>
<td>------------</td>
<td>-----</td>
<td>-----</td>
<td></td>
</tr>
<tr>
<td>Jan R. Thiry</td>
<td>Treasurer/ CFO</td>
<td>Treasurer/ CFO Bank 34, Bancorp 34, Inc., Forward Holdings LLC</td>
<td>1.31%</td>
<td>N/A</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>William P. Kauper</td>
<td>President</td>
<td>President Bank 34, Bancorp 34, Inc., Forward Holdings LLC</td>
<td>1.77%</td>
<td>N/A</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>