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)); Section 8(a) of the International Banking Act (12 U.S.C. § 3109(a)); Sections 11(a)(1), 25 and 25a of the Federal Reserve Act (12 U.S.C. §§ 246(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)) and section 10(c)(2)(H) of the Home Owners’ Loan Act. 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.

I, Roger D. Plemens
Name of the Holding Company Director and Official
President and Director
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.

Date of Report (top-tier holding company's fiscal year-end):
December 31, 2014
Month / Day / Year

Reporters' Name, Street, and Mailing Address
Entegra Financial Corp.
Legal Title of Holding Company
P.O. Box 1559
(Mailing Address of the Holding Company) Street / P.O. Box
Franklin, NC 28744
City State Zip Code

Physical Location (if different from mailing address)

Person to whom questions about this report should be directed:
Lisa Burgess _Controller
Name Title
864-255-9035-3012
Area Code /Phone Number / Extension
864-255-9037
Area Code /FAX Number
lburgess@entegrafinancialcorp.com
E-mail Address
www.maconbank.com
Address (URL) for the Holding Company's web page

Does the reporter request confidential treatment for any portion of this submission?
☐ Yes Please identify the report items to which this request applies:
☐ No
In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.
☐ The information for which confidential treatment is sought is being submitted separately labeled "Confidential.”

For Federal Reserve Bank Use Only
RSRO ID 02427765
ENTEGRA FINANCIAL CORP
14 One Center Court
Franklin, NC 28734

BHC NUMBER: 2427665

Report Item 1: Annual Report to Shareholders

The Bank Holding Company mails its Form 10-K in lieu of an annual report to shareholders. This document can be found at www.SEC.gov.

Report Item 2a: Organization Chart

See attached Organizational Chart

Report Item 2b: Domestic Branch Listing

Domestic Branch listing provided to the Federal Reserve Bank.

Report Item 3: Shareholders

3.1 See attached listing of 5% or more securities holders.

3.2 None.

Report Item 4: Insiders

See attached Directors and Executive Officers list
Entegra Financial Corp's only business is to own Macon Bank, Inc.
Macon Bank, Inc. is a wholly owned subsidiary of Entegra Financial Corp as shown in the organization chart above. Macon Capital Trust I is a subsidiary of Entegra Financial Corp created to issue Trust Preferred Securities. Entegra Financial Corp owns 100% of the 433 shares of common stock issued by the Trust. 14,000 shares of Preferred Stock issued by the Trust are owned by outside interests.
Results: A list of branches for your depository institution: MACON BANK, INC. (ID_RSSD: 239275).

This depository institution is held by ENTIGRA FINANCIAL CORP. (2427665) of FRANKLIN, NC.
The data are as of 12/31/2014. Data reflects information that was received and processed through 03/07/2015.

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.

Submission Procedure
When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.

Note: To satisfy the FR Y-10 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 UNNUM, Office Number, and ID_RSSD columns are for reference only. Verification of these values is not required.

<table>
<thead>
<tr>
<th>Data Action</th>
<th>Electronic Only</th>
<th>Branch Service Type</th>
<th>Branch ID_RSSD</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 UNNUM</th>
<th>Office Number</th>
<th>Head Office ID_RSSD</th>
<th>Comments</th>
</tr>
</thead>
</table>
Report Item 3: Securities Holders
(1)(a)(b)(c) and (2)(a)(b)(c)

Current securities holders with ownership, control or holdings of 5% or more with power to vote as of year ending 12/31/14:

<table>
<thead>
<tr>
<th>(1)(a)</th>
<th>(1)(b)</th>
<th>(1)(c)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name</td>
<td>Country of citizenship or incorporation</td>
<td>Number and percentage of Each class of voting securities</td>
</tr>
<tr>
<td>Pyramis Global Advisors LLC</td>
<td>USA</td>
<td>588,719 - 8% Common Stock</td>
</tr>
<tr>
<td>FMR LLC</td>
<td>USA</td>
<td></td>
</tr>
<tr>
<td>Boston, MA, USA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wellington Management Group LLP</td>
<td>USA</td>
<td>469,950 - 7% Common Stock</td>
</tr>
<tr>
<td>Boston, MA, USA</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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 12/31/14:

<table>
<thead>
<tr>
<th>(2)(a)</th>
<th>(2)(b)</th>
<th>(2)(c)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name</td>
<td>Country of citizenship or incorporation</td>
<td>Number and percentage of Each class of voting securities</td>
</tr>
<tr>
<td>City, State, Country</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

None
<table>
<thead>
<tr>
<th>Name and Address</th>
<th>Principal Occupation</th>
<th>Title/Position with Holding Company</th>
<th>Title/Position with Direct &amp; Indirect Subsidiaries</th>
<th>Percentage of Voting Shares</th>
<th>Percentage of Voting Shares in Subsidiaries</th>
<th>List Names of Other Companies if 25% or More of Voting Securities are Held</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stan Jeffess</td>
<td>Retired</td>
<td>Vice Chairman of Board</td>
<td>Director/Macon Bank, Inc.</td>
<td>0.46</td>
<td>N/A</td>
<td>None</td>
</tr>
<tr>
<td>Roger F. Franklin</td>
<td></td>
<td>President/Director</td>
<td>President &amp; CEO/Macon Bank, Inc.</td>
<td>0.31</td>
<td>N/A</td>
<td>None</td>
</tr>
<tr>
<td>Marcia Ringle</td>
<td></td>
<td>Secretary</td>
<td>Executive Vice President/Secretary - Macon Bank, Inc</td>
<td>0.05</td>
<td>N/A</td>
<td>None</td>
</tr>
<tr>
<td>Ronald D. Beale</td>
<td>General Contractor</td>
<td>Director</td>
<td>Director/Macon Bank, Inc.</td>
<td>0.08</td>
<td>N/A</td>
<td>None</td>
</tr>
<tr>
<td>Fred H. Jones</td>
<td>Attorney</td>
<td>Chairman</td>
<td>Director/Macon Bank, Inc.</td>
<td>0.15</td>
<td>N/A</td>
<td>None</td>
</tr>
<tr>
<td>Jim Garner</td>
<td>Insurance Consultant</td>
<td>Director</td>
<td>Chairman/Macon Bank, Inc.</td>
<td>0.15</td>
<td>N/A</td>
<td>None</td>
</tr>
<tr>
<td>Carrie Hueslau</td>
<td></td>
<td>N/A Executive Vice President</td>
<td>Executive Vice President/CEO - Macon Bank, Inc., Director &amp; Assistant Secretary - Macon Bank, Inc</td>
<td>0.2</td>
<td>N/A</td>
<td>None</td>
</tr>
<tr>
<td>Beverly Mason</td>
<td>Real Estate</td>
<td>Director</td>
<td>Vice Chairman/Macon Bank, Inc.</td>
<td>0.34</td>
<td>N/A</td>
<td>None</td>
</tr>
<tr>
<td>Ryan Scoggs</td>
<td></td>
<td>Executive Vice President</td>
<td>Executive Vice President/Trustee &amp; CDD - Macon Bank, Inc.</td>
<td>0.26</td>
<td>N/A</td>
<td>None</td>
</tr>
<tr>
<td>Adam Sumel</td>
<td>Physician</td>
<td>Director</td>
<td>Director/Macon Bank, Inc.</td>
<td>0.07</td>
<td>N/A</td>
<td>None</td>
</tr>
<tr>
<td>Louis Buck</td>
<td>Retired</td>
<td>Director</td>
<td>Director/Macon Bank, Inc.</td>
<td>0.01</td>
<td>N/A</td>
<td>None</td>
</tr>
<tr>
<td>Charles M. Edwards</td>
<td>Business Owner</td>
<td>Director</td>
<td>Director/Macon Bank, Inc.</td>
<td>0.08</td>
<td>N/A</td>
<td>None</td>
</tr>
<tr>
<td>David Bright</td>
<td></td>
<td>N/A Executive Vice President &amp; Treasurer</td>
<td>Executive Vice President/CEO - Macon Bank, Inc., Director &amp; Assistant Secretary - Macon Bank, Inc</td>
<td>0.33</td>
<td>N/A</td>
<td>None</td>
</tr>
<tr>
<td>Laura Clark</td>
<td>Executive Vice President</td>
<td>Director</td>
<td>Executive Vice President/Macon Bank, Inc.</td>
<td>0.23</td>
<td>N/A</td>
<td>None</td>
</tr>
<tr>
<td>Robby D. Sanders II</td>
<td>Executive Vice President</td>
<td>Director</td>
<td>Executive Vice President/Macon Bank, Inc.</td>
<td>0.03</td>
<td>N/A</td>
<td>None</td>
</tr>
</tbody>
</table>

*May other business entities in which the person is a director, trustee, partner, or executive officer.

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