



## **PUBLIC DISCLOSURE**

January 18, 2022

### **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

American Investors Bank and Mortgage  
Charter 717958

6385 Old Shady Oak Road, Suite 110  
Eden Prairie, MN 55344

Office of the Comptroller of the Currency

222 South 9<sup>th</sup> Street, Suite 800  
Minneapolis, MN 55402

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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## Overall CRA Rating

**Institution's CRA Rating:** This institution is rated **Satisfactory**.

**The lending test is rated: Satisfactory.**

The major factors that support this rating include:

- American Investors Bank and Mortgage (AIBM) demonstrated a reasonable distribution of loans to individuals of different income levels and excellent dispersion of loans throughout geographies of different income levels.
- The bank's loan-to-deposit (LTD) ratio is more than reasonable.
- A majority of the bank's loans are inside its assessment area (AA).
- The bank did not receive any Community Reinvestment Act (CRA) related complaints during the evaluation period.

### Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AA, the bank's LTD ratio is more than reasonable.

AIBM ranks second among five similarly situated institutions. Similarly situated institutions are defined as state and national banks and thrifts located in the AA with total assets between \$90 million and \$170 million as of December 31, 2020. These similarly situated institutions originate and retain home equity lines of credit (HELOCs). The bank's LTD ratio averaged 103.4 percent over the ten quarters since the last CRA examination. The bank's quarterly LTD ratio ranged from a low of 94.9 percent in the third quarter of 2019 to a high of 113.9 percent in the third quarter of 2018. As of December 31, 2020, AIBM's LTD ratio was 100 percent.

The bank's primary product is HELOCs, and the LTD ratio does not reflect the off-balance sheet commitment related to the undrawn portion of these credit lines. If fully drawn and retained, these loans would have materially increased the bank's LTD ratio over the review period.

The following table shows the bank's average LTD ratio compared to similarly situated banks.

<b>Institution (Headquarters)</b>	<b>Total Assets as of 12/31/2020 (000's)</b>	<b>Average LTD Ratio (%) (3Q18 - 4Q20)</b>
Visionbank (St. Louis Park, MN)	\$169,630	110.9
<b>American Investors Bank and Mortgage (Eden Prairie, MN)</b>	<b>\$ 90,103</b>	<b>103.4</b>
Maple Bank (Champlin, MN)	\$100,154	101.9
Lake Community Bank (Long Lake, MN)	\$140,816	82.2
Citizens State Bank Norwood Young America (Norwood Young America, MN)	\$101,210	77.3

*Source: 09/30/2018 - 12/31/2020 call report data.*

### Lending in Assessment Area

A majority of the bank's loans are inside its AA.

The bank originated and purchased 50 percent by number of loans and 50.1 percent by dollar volume of its total loans inside its AA during the evaluation period. This analysis is performed at the bank, rather than the AA level.

<b>Lending Inside and Outside of the Assessment Area</b>										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	30	50.0	30	50.0	60	3,006	50.1	2,992	49.9	5,998

## Description of Institution

AIBM is a \$90 million stock thrift located in Eden Prairie, Minnesota (MN). AIBM is wholly owned by Bank Financial Services Inc., a single bank holding company also headquartered in Eden Prairie, MN. AIBM is a single-state institution and has one AA, which is referred to as the Minneapolis Metropolitan Statistical Area (MSA) AA for the purpose of this evaluation. The bank does not have any branches or automated teller machines (ATMs). The main office is located in a commercial office building with no drive-up. The bank did not open or close any branches since the last CRA evaluation.

AIBM specializes in home equity lending, specifically HELOCs. AIBM receives the majority of its loan customers through referrals from financial institutions across the Twin Cities area. As of December 31, 2020, the bank's total loan portfolio was \$77 million based on outstanding balance and \$109 million based on total commitment. The committed loan portfolio balance is substantially higher due to unfunded HELOCs. By dollar, the total committed loan portfolio was comprised of 86.7 percent home loans, most of which are HELOCs, 13.1 percent commercial loans, and less than 1 percent consumer loans. As of December 31, 2020, tier 1 capital totaled \$9.6 million and the tier 1 leverage capital ratio was 10.54 percent.

In April 2017, the Office of the Comptroller of the Currency (OCC) executed a formal agreement (agreement) with AIBM that required the bank to reduce HELOC concentrations, increase capital levels, and improve risk management. The bank operated under the agreement for the first nine months of this CRA evaluation period until the agreement was terminated in September 2018. The agreement may have limited the bank's ability to originate and portfolio HELOCs during that time.

AIBM received a Needs to Improve rating on its last CRA evaluation dated October 31, 2018.

## Scope of the Evaluation

### Evaluation Period/Products Evaluated

We evaluated AIBM's CRA performance using small bank performance standards consisting of the Lending Test, which evaluates the bank's record of meeting the credit needs of its AA. The evaluation period for the lending inside the AA and the borrower and geographic distribution portions of the Lending Test covered January 1, 2018, through December 31, 2020. The LTD ratio analysis covered the quarters ending September 30, 2018, through December 31, 2020.

To determine the bank's lending performance, we selected a primary product based on the number and dollar volume of loan originations and purchases from 2018 through 2020. Home mortgage loans are the primary product for this evaluation as they represent 97.8 percent of loan originations and purchases by number and 91.6 percent by dollar. HELOCs represent 86.4 percent of all AIBM's home mortgage originations and purchases.

We selected an initial sample of 20 home mortgage loans from all mortgage product types to complete the analysis of lending inside the AA. An additional 40 loans were selected to have sufficient information to perform meaningful analysis. Given the significance of HELOCs to the bank, we refined our sample for the borrower and geographic lending distributions to include 60 HELOCs. We also relied on Home Mortgage Disclosure Act (HMDA) data to complete our home mortgage loan analysis. All home mortgage loans originated and purchased during the evaluation period were compared to the 2015 American Community Service (ACS) survey data.

We also reviewed the financial, economic, and environmental factors in the AA to provide context for the bank's lending performance. In addition, we contacted community members with knowledge of the economic conditions and demographics to gain insight on the credit needs of the AA.

### **Selection of Areas for Full-Scope Review**

In each state where the bank has an office, one or more AAs within that state is selected for a full-scope review. Bank delineated AAs located within the same MSA, multistate metropolitan statistical area (MMSA), or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope.

For the purposes of this evaluation, the bank only has one AA. The AA received a full-scope review. Refer to the "Scope" portion under the State Rating and Appendix A: Scope of Examination sections, for more details on the AA.

### **Ratings**

AIBM's overall rating is based on the bank's lending performance within the State of Minnesota. It is the bank's only rating area. The state rating is based on performance in the Minneapolis MSA AA. We evaluated lending performance using the following performance criteria: the LTD ratio, lending in the AA, lending to borrowers of different income levels, lending to geographies of different income levels, and responses to CRA-related complaints.

### **Discriminatory or Other Illegal Credit Practices Review**

Pursuant to 12 CFR 25.28(c) or 195.28(c), respectively, in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, as applicable.

The OCC has not identified that this institution has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

The OCC will consider any information that this institution engaged in discriminatory or other illegal credit practices, identified by or provided to the OCC before the end of the institution's next performance evaluation in that subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this performance evaluation.

## **State of Minnesota**

**CRA rating for the State of Minnesota:** Satisfactory

**The Lending Test is rated:** Satisfactory

The major factors that support this rating include:

- The distribution of loans to borrowers of different income levels is reasonable.
- The distribution of loans throughout geographies of different income levels is excellent.

## **Description of Institution's Operations in Minnesota**

AIBM has a single location in Eden Prairie, Minnesota. AIBM delineates its AA to include the entirety of Carver County, consisting of 19 census tracts (CTs), and the western portion of Hennepin County, consisting of 139 CTs generally west of Highway 169 and Interstate 35W. The bank's AA is located within the Minneapolis MSA but does not include the full MSA because it is too large to reasonably serve. The AA consists of five low-income, ten moderate-income, 61 middle-income, 81 upper-income CTs, and one CT with an unknown income level. The bank's office is located within an upper-income CT. The AA meets the regulatory requirements and does not arbitrarily exclude any low- or moderate-income (LMI) geographies.

Competition within the bank's AA is strong. As of June 30, 2020, the Federal Deposit Insurance Corporation (FDIC) Deposit Market Share report indicated that there are 78 deposit-taking institutions within the bank's AA. AIBM ranks 52<sup>nd</sup> with \$66 million in deposits and 0.05 percent of the total deposit market share within the AA. Large national banks control most of the market and operate several branches in the bank's AA. Lending competition is also strong. Aggregate mortgage data for 2020 indicates AIBM ranked 178<sup>th</sup> among 561 home lenders with a 0.04 percent market share.

The local economy is strong. There are a variety of large employers in and around the bank's AA, which provides stable and good paying employment opportunities. Demographic information shows generally low unemployment rates and a small presence of LMI residents in the bank's AA. The unemployment rate in the bank's AA is 3.2 percent and compares favorably to Minnesota's 3.4 percent average unemployment rate. With the COVID-19 pandemic in 2020, unemployment rates in the AA increased but remained below the state average. The 2020 Federal Financial Institutions Examination Council (FFIEC) estimated median family income is \$97,300, an increase from \$84,589 in the 2015 ACS survey data. Housing prices in the area are high. The median housing value for the AA is \$300,532.

We conducted one community contact with a state housing finance agency. The contact noted that Minnesota faces a significant housing shortage, especially for LMI residents. Housing costs continue to increase and were made worse by the economic impact of the COVID-19 pandemic. Even with available assistance, homeowners struggle to save for down payments and closing costs. Opportunities for banks include homebuyer education programs and down payment and closing cost assistance. Also, the contact noted that it would be beneficial for banks to become familiar with services offered by housing authorities to share with applicants who do not meet a bank’s underwriting standards. The contact indicated there is little demand for HELOCs or second mortgages since LMI residents rely on no to low down payment loans to afford a home and have limited equity available.

We also reviewed several recently completed community contacts with organizations in the bank’s AA. Contacts indicated the Twin Cities metropolitan area is doing well economically. Growth has occurred in many business sectors. Unemployment is low and some businesses are having difficulties finding employees. Contacts noted Eden Prairie and the surrounding area in close proximity to the bank is an affluent area. The greater Twin Cities area is in an affordable housing crisis. Home prices are high, which makes it difficult for lower income families to afford a home. Instead, people are forced to move into the suburbs further from their jobs in search of affordable housing. Contacts indicated there are numerous opportunities for local banks involvement in financing affordable housing, including single family homes and multifamily.

The following table provides information on the Minneapolis MSA AA’s demographic composition.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Minneapolis MSA AA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	158	3.2	6.3	38.6	51.3	0.6
Population by Geography	694,782	2.1	6.4	36.4	54.5	0.6
Housing Units by Geography	305,407	2.5	7.5	38.9	50.1	1.0
Owner-Occupied Units by Geography	195,579	0.6	3.7	34.7	60.8	0.2
Occupied Rental Units by Geography	95,043	6.3	15.1	47.3	28.9	2.5
Vacant Units by Geography	14,785	3.0	9.1	40.3	44.9	2.7
Businesses by Geography	87,412	2.0	6.2	36.6	54.8	0.5
Farms by Geography	1,858	0.6	3.6	40.4	55.2	0.2
Family Distribution by Income Level	177,705	14.5	14.1	19.3	52.1	0.0
Household Distribution by Income Level	290,622	20.1	14.6	16.8	48.6	0.0
Median Family Income MSA - 33460 Minneapolis-St. Paul-Bloomington, MN- WI MSA		\$84,589	Median Housing Value			\$300,532
			Median Gross Rent			\$1,036
			Families Below Poverty Level			4.2%
<i>Source: 2015 ACS and 2020 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

## **Scope of Evaluation in Minnesota**

The Minnesota state rating is based solely on results of the Minneapolis MSA AA. As indicated previously, this is the bank's only AA and received a full-scope review. Lending Test conclusions were based on the bank's home mortgage lending since it is the bank's primary product.

### **LENDING TEST**

The bank's performance under the Lending Test in Minnesota is rated Satisfactory.

Based on a full-scope review, the bank's performance in the Minneapolis MSA AA is reasonable.

### **Distribution of Loans by Income Level of the Geography**

The bank exhibits excellent geographic distribution of loans in the State of Minnesota.

#### ***Home Mortgage Loans***

Refer to Table O in the State of Minnesota section of Appendix D: Tables of Performance Data for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The geographic distribution of home mortgage lending is excellent. Lending to moderate-income CTs is excellent. Our loan sample of 60 HELOCs shows the bank below demographics but exceeding aggregate lending data. Factoring in the bank's HMDA data, the bank's performance improves further in moderate-income CTs and exceeds both demographics and peer. AIBM did not make any loans in low-income CTs, even after factoring in the bank's HMDA data. However, the bank's performance is reasonable given the low volume of one- to four-family housing units and elevated poverty levels within the low-income CTs, as well as the proximity of the low-income CTs. Specifically, there are only 758 owner-occupied one- to four-family housing units located in low-income CTs, and poverty levels reported within the five low-income CTs average 34.7 percent and range from 29.4 to 40.9 percent. These factors create limited opportunities to lend, which is consistent with the low level of aggregate lending in these low-income CTs. The nearest low-income CT is also located approximately 10 miles from the bank's sole location in Eden Prairie, MN. There are many more financial institutions within a reasonable distance of the nearest low-income CT in Hennepin County.

### **Distribution of Loans by Income Level of the Borrower**

The bank exhibits a reasonable distribution of loans to individuals of different income levels.

#### ***Home Mortgage Loans***

Refer to Table P in the State of Minnesota section of Appendix D: Tables of Performance Data for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

AIBM's distribution of HELOCs among borrowers of different income levels throughout the Minneapolis MSA AA is reasonable when considering performance context. Based on a sample of 60

HELOCs, the bank's proportion of loans to low-income borrowers was significantly below the percent of AA families that are low-income but reasonable compared to peer lending. Aggregate lending to low-income borrowers was also low, which shows that other banks in the AA also have difficulty lending to this segment of the population. AIBM's proportion of loans to moderate-income borrowers was significantly below both the percent of AA families that are moderate-income and aggregate lending performance. The bank's performance does not improve significantly when considering AIBM's HMDA reported loan activity.

Additional analysis was necessary to compare AIBM's performance against aggregate lending performance. Aggregate lending performance data includes all HMDA reportable lending including first liens, subordinate liens, and HELOCs. However, AIBM's business strategy relies heavily upon referrals for subordinate lien mortgages from first mortgage third party originators. During the evaluation period, HELOCs and second liens represented 86.4 and 11.8 percent of the bank's home mortgage originations and purchases, respectively. We filtered peer mortgage data and institution market share reports for loans originated or purchased in the AA that are secured by a subordinate lien to provide a more accurate analysis of the bank's activities against peer institutions. According to 2018-2020 peer mortgage and institution market share report data, only an average of 29 percent of institutions operating in the AA originated or purchased subordinate lien home mortgages. Further, only 11.3 percent of all aggregate HMDA reported loans are secured by subordinate liens. More importantly, however, is that LMI borrowers comprise an average of 1.3 percent of all originated and purchased subordinate loans. This is significantly lower than the 3.5 and 13.4 percent reflected by all HMDA reportable aggregate lending data to LMI borrowers, respectively. In 2020, the bank ranked 21<sup>st</sup> among 129 institutions originating subordinate liens in the AA, with 59 banks showing no subordinate liens to LMI borrowers. In 2018 and 2019, 50.7 and 60.5 percent of AA banks originating or purchasing subordinate lien loans in the AA, respectively, showed no subordinated lien loans to LMI borrowers. Affordable housing issues noted by community contacts may reduce the bank's and aggregate lender's ability to lend to LMI borrowers. Considering this additional performance context of subordinated liens among all lenders in this AA, the bank's performance of lending to LMI borrowers is reasonable.

### **Responses to Complaints**

There were no CRA-related complaints during the evaluation period.

## Appendix A: Scope of Examination

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The following table identifies the time period covered in this evaluation and loan products considered. The table also reflects the AAs that received comprehensive examination review, designated by the term “full-scope,” and those that received a less comprehensive review, designated by the term “limited-scope.”

<b>Time Period Reviewed:</b>	01/01/18 to 12/31/20	
<b>Bank Products Reviewed:</b>	Home mortgage loans	
<b>List of Assessment Areas and Type of Examination</b>		
<b>Rating and Assessment Areas</b>	<b>Type of Exam</b>	<b>Other Information</b>
Minnesota		
Minneapolis MSA AA	Full scope	AA includes Carver County (19 CTs) and the western portion of Hennepin County (139 CTs).

## Appendix B: Summary of State Rating

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RATINGS	
Overall Bank:	Lending Test Rating
American Investors Bank and Mortgage	Satisfactory
State:	
Minnesota	Satisfactory

## Appendix C: Definitions and Common Abbreviations

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The following terms and abbreviations are used in this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

**Aggregate Lending (Aggt.):** The number of loans originated and purchased by all reporting lenders (HMDA or CRA) in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/AA.

**Census Tract (CT):** A small, relatively permanent statistical subdivision of a county delineated by a local committee of census data users for the purpose of presenting data. CTs nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, CTs ideally contain about 4,000 people and 1,600 housing units.

**Combined Statistical Area (CSA):** A geographic entity consisting of two or more adjacent Core Based Statistical Areas with employment interchange measures of at least 15. An employment interchange measure is a measure of ties between two adjacent entities. The employment interchange measure is the sum of the percentage of workers living in the smaller entity who work in the larger entity and the percentage of employment in the smaller entity that is accounted for by workers who reside in the larger entity.

**Community Development (CD):** Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to LMI individuals; activities that promote economic development by financing businesses or farms that meet Small Business Administration Development Company or Small Business Investment Company programs size eligibility standards or have gross annual revenues of \$1 million or less; or activities that revitalize or stabilize LMI geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas.

**Community Reinvestment Act (CRA):** The statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its entire community, including LMI areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

**Consumer Loan(s):** A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, other secured consumer loans, and other unsecured consumer loans.

**Family:** Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder' and no wife present) or 'female householder' (a family with a female householder and no husband present).

**Full-Scope Review:** Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

**Geography:** A CT delineated by the United States Bureau of the Census in the most recent decennial census.

**Home Mortgage Disclosure Act (HMDA):** The statute that requires certain mortgage lenders that conduct business or have banking offices in a MSA to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

**Home Mortgage Loans:** A closed-end mortgage loan or an open-end line of credit as these terms are defined under 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

**Household:** Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

**Limited-Scope Review:** Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

**Low-Income Individual:** Individual income that is less than 50 percent of the area median income.

**Low Income Geography:** A CT with a median family income that is less than 50 percent.

**Market Share:** The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/AA.

**Median Family Income (MFI):** The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the FFIEC annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

**Metropolitan Statistical Area:** An area, defined by the Office of Management and Budget, as a core based statistical area associated with at least one urbanized area that has a population of at least 50,000. The MSA comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

**Middle-Income:** Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography

**Moderate-Income:** Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

**Multifamily:** Refers to a residential structure that contains five or more units.

**Owner-Occupied Units:** Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

**Rating Area:** A rated area is a state or MMSA. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a MMSA, the institution will receive a rating for the MMSA.

**Tier 1 Capital:** The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

**Upper-Income:** Individual income that is at least 120 percent of the area median income, or a median family income that is at least 120 percent, in the case of a geography.

## Appendix D: Tables of Performance Data

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### Content of Standardized Tables

A separate set of tables is provided for each state. All MMSAs, if applicable, are presented in one set of tables. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to Appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased are treated as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA-reporting lenders in the AA. Deposit data are compiled by the FDIC and are available as of June 30<sup>th</sup> of each year. Tables without data are not included in this performance evaluation.

The following is a listing and brief description of the tables included in each set:

- Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.
- Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each AA. The table also presents aggregate peer data for the years the data is available.

**Minnesota**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Minneapolis MSA AA (HELOC sample)	60	5,855	48.5	59,724	0.6	0.0	0.5	3.7	3.3	3.2	34.7	26.7	31.4	60.8	70.0	64.7	0.2	0.0	0.2
Minneapolis MSA AA (HMDA)	63	6,221	51.5	59,724	0.6	0.0	0.5	3.7	4.8	3.2	34.7	28.6	31.4	60.8	66.7	64.7	0.2	0.0	0.2
<b>Total</b>	<b>123</b>	<b>12,076</b>	<b>100.0</b>	<b>59,724</b>	<b>0.6</b>	<b>0.0</b>	<b>0.5</b>	<b>3.7</b>	<b>4.1</b>	<b>3.2</b>	<b>34.7</b>	<b>27.6</b>	<b>31.4</b>	<b>60.8</b>	<b>68.3</b>	<b>64.7</b>	<b>0.2</b>	<b>0.0</b>	<b>0.2</b>

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Minneapolis MSA AA (HELOC sample)	60	5,855	100.0	59,724	14.5	1.7	3.5	14.1	1.7	13.4	19.3	5.0	20.5	52.1	91.7	50.7	0.0	--	11.8
Minneapolis MSA AA (HMDA)	63	6,221	100.0	59,724	14.5	1.6	3.5	14.1	3.2	13.4	19.3	23.8	20.5	52.1	71.4	50.7	0.0	--	11.8
<b>Total</b>	<b>123</b>	<b>12,076</b>	<b>100.0</b>	<b>59,724</b>	<b>14.5</b>	<b>1.6</b>	<b>3.5</b>	<b>14.1</b>	<b>2.4</b>	<b>13.4</b>	<b>19.3</b>	<b>14.6</b>	<b>20.5</b>	<b>52.1</b>	<b>81.3</b>	<b>50.7</b>	<b>0.0</b>	<b>--</b>	<b>11.8</b>

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%*