



## **PUBLIC DISCLOSURE**

September 9, 2024

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

Associated Bank, National Association  
Charter Number: 23695

200 North Adams Street  
Green Bay, WI 54301

Office of the Comptroller of the Currency

Midsized Bank Supervision  
425 S. Financial Place, Suite 1700  
Chicago, IL 60605

**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 **Outstanding**.

The following table indicates the performance level of Associated Bank, National Association with respect to the Lending, Investment, and Service Tests:

Performance Levels	Associated Bank, National Association Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding	X	X	
High Satisfactory			X
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

\*The Lending Test is weighted more heavily than the Investment and Service Tests when arriving at an overall rating.

The major factors that support this rating include:

- The Lending Test rating is based on Outstanding performance in the state of Wisconsin and Minneapolis multistate metropolitan statistical area (MMSA) rating areas. The bank was a leader in providing community development (CD) loans in all its rating areas. The bank makes extensive use of innovative and flexible lending products throughout its rating areas. CD lending and innovative and flexible loan originations had a significantly positive impact on the overall Lending Test rating.
- The Investment Test rating is based on Outstanding performance in all the bank rating areas. The percentage of the bank's qualified CD investments and grants as compared to allocated tier 1 capital was excellent in all rating areas. Bank investments were responsive to identified community needs, primarily focused on affordable housing.
- The Service Test rating is based on High Satisfactory rating in the Chicago MMSA. The bank's Outstanding performance in the Minneapolis MMSA and the state of Wisconsin was offset by Low Satisfactory performance in the states of Illinois and Minnesota.

### Lending in Assessment Area

A high percentage of the bank's loans are in its assessment areas (AAs).

The bank originated and purchased 90.7 percent of its total loans inside the bank's AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	30,375	89.4	3,617	10.6	33,992	8,719,567	75.3	2,862,385	24.7	11,581,952
Small Business	7,936	96.1	323	3.9	8,259	892,840	93.0	67,326	7.0	960,166
Small Farm	15	88.2	2	11.8	17	1,280	63.1	750	36.9	2,030
Total	38,326	90.7	3,942	9.3	42,268	9,613,687	76.6	2,930,461	23.4	12,544,148

We considered the overall bank lending inside the bank's AAs when concluding upon the geographical distribution of loans within the bank's respective rating areas. Lending inside the AAs had a positive impact on the geographical distribution of loan ratings throughout the evaluation period and rating areas.

## Description of Institution

Associated Bank, National Association (ABNA or bank) is a full-service interstate bank headquartered in Green Bay, Wisconsin, and wholly owned by Associated Banc-Corp. As of December 31, 2023, ABNA had total assets of \$41.0 billion, loans and leases totaling \$29.3 billion, or 71.6 percent of total assets, and tier 1 capital of \$3.2 billion. ABNA's common stock is traded on the New York Stock Exchange under the symbol ASB. ABNA is the largest Wisconsin-based commercial banking institution.

ABNA operates 195 branches and 236 deposit-taking automated teller machines (ATMs) in the states of Wisconsin, Illinois, and Minnesota and 10 loan production offices in Indiana, Illinois, Michigan, Missouri, New York, Ohio, Texas, and Wisconsin. For purposes of this evaluation, ABNA operates in 17 MSAs and two MMSAs across three state rating areas. Refer to appendix A for a summary of AAs and respective counties. During the evaluation period, the bank exited one AA due to its inability to serve the area effectively, as it was the bank's most northernly AA and contained only one branch. Additionally, one branch was opened and 32 were closed during the period. The bank's most significant presence is in Wisconsin, where the bank operates 142 branches and 164 deposit taking ATMs. The bank did not have any acquisitions or mergers during the evaluation period.

As of June 30, 2023, the bank reports total deposits of \$32.1 billion, which includes approximately \$4.7 billion in non-customer deposits (i.e. brokered deposits). ABNA offers a variety of traditional deposit and loan products to businesses and individuals. ABNA's primary focus is home mortgage lending and to a lesser extent, small business lending. Consumer deposit products include checking, savings, and money market deposit accounts, certificates of deposits, and health savings accounts. Business-related products and services include checking, savings, business money market accounts, treasury management services, automated clearing house payments, and remote deposit. Consumer loan products include conventional mortgages, home equity lines of credit, credit cards, personal loans, and automobile loans. Business loan products include term loans, lines of credit, Small Business Administration (SBA) loans, equipment financing, and credit cards. Additionally, the bank utilizes alternative delivery systems to offer retail banking services. These systems include ATMs, online banking, bill pay, funds transfer, and mobile deposit. All ATMs are bilingual (English and Spanish) and have Americans with Disabilities Act capability.

There are no known legal, financial, or other factors impeding the institution's ability to help meet credit needs in its AAs. ABNA received a "Satisfactory" rating in its previous CRA evaluation dated August 2, 2021.

The bank offers several innovative and/or flexible loan products throughout its network. The bank's lending products provided flexibility for affordable housing and small businesses. ABNA also developed proprietary programs designed to help low-to-moderate income (LMI) borrowers purchase homes. See the Product Innovation and Flexibility section in each rating area for details on rating area usage of these products.

Below are descriptions of the innovative and flexible products offered on a bank-wide basis:

- Community Affordable Real Estate (CARE) Mortgage Loan - This product was developed internally by ABNA to meet the needs of LMI census tracts (CTs) and LMI borrowers in the bank's AAs and demonstrates responsiveness to community needs. It is modeled after Fannie Mae's "My Community Mortgage," including flexible underwriting requirements to allow more individuals to qualify for a mortgage. First-time homebuyers are required to complete U.S. Department of Housing and Urban Development's (HUD) approved homebuyer education curriculum.
- Program for Assisting Today's Homebuyer (PATH) – This program provides up to a \$7,000 grant for down payment and closing cost assistance to LMI borrowers purchasing or building a primary residence within the bank's LMI AAs. First-time homebuyers must complete homebuyer education to qualify for the grant.
- SBA Paycheck Protection Program (PPP) Loans – This program was designed to provide a direct incentive for small businesses to keep workers on the payroll during the COVID-19 pandemic.
- Federal National Mortgage Association (FNMA) Home Ready Loan Product – This product was designed to meet the needs of LMI borrowers in the bank's AAs. The FNMA Home Ready Loan Product includes down payments as low as 3.0 percent from flexible sources, and affordable mortgage insurance.
- Community Uplift Loan – The bank offered this innovative product beginning in May 2023 designed to support businesses owned by women, minorities, and veterans by providing loans or lines of credit up to \$50,000 which offer flexible credit standards, such as minimal documentation.

In addition to the above loan programs, ABNA also offers Federal Housing Administration (FHA), U.S. Department of Agriculture (USDA), Homestyle Energy, and Homestyle Renovation programs to assist LMI applicants in becoming homeowners, refinancing their mortgages, or repairing their existing homes.

#### Regional CD Loans

The bank made 40 CD loans totaling \$573.6 million outside of the bank's rating areas. These loans primarily supported affordable housing. These loans do not have a purpose, mandate, or function to support the needs of the bank's AAs.

*Regional CD Investments*

The bank had a total of 91 current and prior period CD investments totaling \$20.6 million outside of the bank's rating areas. The CD investments did not have a purpose, mandate, or function to serve the bank's AAs. The primary focus of these investments was affordable housing.

## **Scope of the Evaluation**

### **Evaluation Period/Products Evaluated**

The entire evaluation period for the examination is January 1, 2021, through December 31, 2023. We will evaluate all tests, for all products and services, for the entirety of this evaluation period.

To be considered a primary product for this evaluation, the bank must originate at least 20 loans in the bank's AA during the evaluation period. We conducted analysis and determined conclusions for home mortgage loans and CRA small business loans. The bank did not originate enough small farm loans to be considered a primary product in any of the AAs throughout the evaluation period.

For the Lending Test, conclusions for lending activity are based on an evaluation of the bank's home mortgage and small business loan market share and market share ranking. For performance in full-scope AAs, the bank's loan market share and market share ranking are compared to the bank's deposit market share and market share ranking within a respective AA. The loan and deposit market shares are compared to each other and evaluated. For the ranking component, the bank's loan market share ranking as a percentage of all lenders is evaluated against the bank deposit market share ranking as a percentage of all deposit taking institutions in the AA. When comparing loan and deposit market share rankings, a smaller percentage indicates a stronger ranking and closer to the top.

For the Lending Test, there is one evaluation period. For geographical and borrower distribution of loans there are two analysis periods. The split analysis periods are due to updates in the U.S. Census 2015 American Community Survey (ACS) to the 2020 U.S. Census. The updates to the Census information changes the demographic and aggregate comparators for geographic and borrower distribution of loans, thus split analysis periods are needed to accurately assess performance in these two Lending Test components. The analysis periods for geographical and borrower distribution of loans are January 1, 2021, through December 31, 2021, and January 1, 2022, through December 31, 2023.

For the Lending Test, when providing narratives for conclusions for home mortgage and small business loan components of the geographical and borrower distribution of loans, we used different analysis periods to describe performance. For home mortgage loans we used the 2022 through 2023 analysis period, and for small business loans we used the 2021 analysis period to describe performance. We used the 2022 through 2023 analysis period to describe home mortgage performance because it carried the most weight and most accurately described bank performance of home mortgage lending. We described small business performance using the 2021 analysis period because it carried the most weight, primarily due to the exigent circumstances related to the Covid-19 pandemic which resulted in significant volumes of PPP lending that only occurred in 2021. For both home mortgage and small business lending the entire evaluation period was evaluated to determine conclusions. Performance differences in separate analysis periods are described in the narrative of the respective tests.

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

In each state where the bank has an office, one or more AAs within that state were selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same metropolitan statistical area (MSA), 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. Refer to the “Scope” section under each State Rating section for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

## **Ratings**

The bank’s overall rating is a blend of the state ratings, and where applicable, multistate ratings.

Performance in the state of Wisconsin was assigned the most weight in overall ratings. The state of Wisconsin accounted for 75.1 percent of the bank’s total deposits, and 65.8 percent and 68.6 percent of all home mortgage and CRA small business loans in bank AAs, throughout the evaluation period, respectively.

When determining our conclusions for the Lending Test in the rating areas, more weight was assigned to the performance of home mortgage lending as compared to CRA small business lending. More weight was assigned to home mortgage lending performance due to the fact it accounted for 79.3 percent of loan originations and 90.7 percent of the loan volume, within bank rating areas, throughout the evaluation period, respectively.

The MMSA and state ratings are based on performance in all bank AAs. Refer to the “Scope” section under each State and MMSA Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

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

Pursuant to 12 C.F.R. §25.28(c) 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 assessment area 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 Consumer Financial Protection Bureau, 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.



# Multistate Metropolitan Statistical Area Rating

## Chicago MMSA

### **CRA rating for the Chicago MMSA<sup>1</sup>: Satisfactory**

**The Lending Test is rated: High Satisfactory**

**The Investment Test is rated: Outstanding**

**The Service Test is rated: High Satisfactory**

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to AA credit needs.
- The bank exhibits a good geographic distribution of loans.
- The bank exhibits an adequate borrower distribution of loans.
- The institution is a leader in making CD loans.
- The institution makes extensive use of innovative and/or flexible lending practices in order to serve AA credit needs.
- The bank has an excellent level of qualified CD investments and grants.
- Service delivery systems are accessible to geographies and individuals of different income levels.
- The institution provides a significant level of CD services.

## **Description of Institution's Operations in Chicago MMSA**

The Chicago MMSA consists of Cook, Dekalb, DuPage, Kane, Lake, and McHenry Counties in Illinois, and Kenosha County in Wisconsin. The AA meets the requirements of the regulation and does not arbitrarily exclude LMI CTs. Refer to appendix A for the list of counties reviewed.

As of June 30, 2023, the bank had \$3.7 billion in deposits in the Chicago MMSA representing 11.5 percent of the bank's total deposits. During the evaluation period, the bank made \$3.0 billion or 30.8 percent of its total dollar volume of HMDA and CRA small business loan originations within the AA.

The bank operates 21 full-service branches and 27 deposit taking ATMs within this AA. According to FDIC deposit-market share data as of June 30, 2023, there were 138 FDIC-insured institutions operating in the AA. The bank ranked 20<sup>th</sup> in deposit market share with 0.7 percent. The top three competitors had a combined 49.0 percent deposit market share. These competitors included JPMorgan Chase Bank, National Association with 248 branches and a 22.6 percent market share, BMO Harris Bank, National

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<sup>1</sup> This rating reflects performance within the multistate metropolitan statistical area.

Association with 155 branches and 17.1 percent market share, and Bank of America, National Association with 114 branches and an 9.3 percent deposit market share.

As of the 2020 U.S. Census, the Chicago MMSA has a population of approximately 8.0 million, of which 9.7 percent is low-income and 23.7 percent is moderate-income. The 2020 U.S. Census population number represents a less than 1.0 percent increase since the 2015 ACS. As of the 2020 U.S. Census, the Chicago MMSA is made up of 1,945 CTs, which include 12.5 percent low-income and 23.7 percent moderate-income CTs.

According to Moody's Analytics, the leading industries in the Chicago MMSA are healthcare and manufacturing. Amazon Inc is the primary employer in the MMSA. Other top employers include Advocate Health Care System, Northwestern Memorial Healthcare, University of Chicago, Walgreens, Boots Alliance Inc., and Walmart Inc. According to the Bureau of Labor Statistics (BLS), the unemployment rate in the Chicago MMSA was 7.9 percent in January 2021. The unemployment rate dropped to 4.0 percent as of December 2023, at the end of the evaluation period. During the same period, the state of Illinois unemployment rate was 7.8 percent in January 2021 and 4.2 percent in December 2023.

According to Table A, the median housing value of owner-occupied housing units for the Chicago MMSA was \$247,814 in 2021 and was \$285,277 in 2022-2023. This indicates that housing values in the Chicago MMSA increased approximately 15.1 percent when comparing the median housing values of the 2015 ACS to the 2020 U.S. Census.

According to the 2015 ACS demographic data, the number of housing units in the MMSA was 3,205,469. Owner-occupied housing units and rental units represented 56.6 percent and 34.0 percent of total housing units, respectively, and 9.4 percent of total are vacant units. According to 2020 U.S. Census demographic data, the number of housing units grew by 1.2 percent to 3,244,592. Owner-occupied housing units and rental units represented 57.5 percent and 34.4 percent of total housing units, respectively, and 8.1 percent of total are vacant units.

Examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the below tables, low-income families earned less than \$3,630 per month in 2021 and \$4,411 in 2022-2023, and moderate-income families earned less than \$5,809 a month in 2021 and \$7,058 in 2022-2023. The maximum low-income and maximum moderate-income annual income calculations are based on 50.0 percent and 80.0 percent of the FFIEC adjusted median family income for the AA. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30.0 percent of the applicant's income. For the 2022 through 2023 evaluation period, the calculated maximum affordable monthly mortgage payment was \$1,323 for a low-income borrower and between \$1,324 and \$2,117 for a moderate-income borrower. Assuming a 30-year mortgage with a 6.0 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,897 in 2022-2023. Based on these calculations, low-income borrowers and some moderate-income borrowers would be challenged to qualify for a mortgage loan in the AA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home loan than those with income

above the poverty level. According to the 2020 U.S. Census, 8.3 percent of families in the Chicago MMSA had income below the federal poverty line.

We utilized two community contacts in this AA during the evaluation period, including a local nonprofit organization that develops affordable housing and a local nonprofit organization that develops affordable housing in otherwise unaffordable communities. One contact noted a need to provide banking services that address appraisal gaps in lower-income communities where homes may not appraise for enough to support a loan for the costs involved. The second contact noted a need for reaching and providing banking services in minority and LMI communities where persons without social security numbers may reside. The contacts commented on the need for continued efforts to provide affordable housing and financial literacy that creates paths to homeownership.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Chicago MMSA 2022-2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	1,945	12.5	23.7	31.2	31.3	1.3
Population by Geography	8,019,082	9.7	23.7	33.6	32.3	0.7
Housing Units by Geography	3,244,592	9.9	22.9	33.4	33.1	0.6
Owner-Occupied Units by Geography	1,865,823	5.0	19.4	36.9	38.4	0.3
Occupied Rental Units by Geography	1,116,974	15.8	28.0	29.3	25.7	1.1
Vacant Units by Geography	261,795	20.1	25.2	26.6	27.1	1.1
Businesses by Geography	1,012,483	6.2	17.6	31.1	44.4	0.6
Farms by Geography	13,761	4.8	19.4	38.6	36.9	0.3
Family Distribution by Income Level	1,887,107	23.9	16.8	19.0	40.3	0.0
Household Distribution by Income Level	2,982,797	26.2	15.5	16.8	41.5	0.0
Median Family Income MSA - 16984 Chicago-Naperville-Evanston, IL		\$92,622	Median Housing Value			\$285,277
Median Family Income MSA - 20994 Elgin, IL		\$97,326	Median Gross Rent			\$1,234
Median Family Income MSA - 29404 Lake County-Kenosha County, IL-WI		\$105,876	Families Below Poverty Level			8.3%
Source: 2020 U.S. Census and 2023 D&B Data Due to rounding, totals may not equal 100.0% (* ) The NA category consists of geographies that have not been assigned an income classification.						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Chicago MMSA 2021</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)	1,880	14.7	25.1	27.8	31.4	1.0
Population by Geography	7,974,029	10.7	25.5	30.8	32.7	0.3
Housing Units by Geography	3,205,469	10.9	24.1	30.7	34.0	0.4
Owner-Occupied Units by Geography	1,814,320	4.8	19.6	34.6	40.9	0.1
Occupied Rental Units by Geography	1,090,717	17.7	30.3	26.0	25.3	0.7
Vacant Units by Geography	300,432	22.8	28.7	24.3	23.7	0.5

Businesses by Geography	706,880	6.3	17.8	28.2	47.1	0.5
Farms by Geography	10,272	4.1	17.7	39.3	38.9	0.1
Family Distribution by Income Level	1,879,261	24.4	16.6	18.4	40.7	0.0
Household Distribution by Income Level	2,905,037	26.3	15.5	17.0	41.3	0.0
Median Family Income MSA - 16984 Chicago-Naperville-Evanston, IL		\$75,024	Median Housing Value			\$247,814
Median Family Income MSA - 20994 Elgin, IL		\$80,899	Median Gross Rent			\$1,047
Median Family Income MSA - 29404 Lake County-Kenosha County, IL-WI		\$87,137	Families Below Poverty Level			10.9%
Source: 2015 ACS and 2021 D&B Data Due to rounding, totals may not equal 100.0% (* ) The NA category consists of geographies that have not been assigned an income classification.						

## Scope of Evaluation in Chicago MMSA

The Chicago MMSA received a full-scope review.

More emphasis was placed on home mortgage loans versus small loans to businesses. Based on the total number of reported loans, excluding CD loans, home mortgage loans represented 88.0 percent of loan originations and purchases during the evaluation period in the Chicago MMSA.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CHICAGO MMSA

### LENDING TEST

The bank's performance under the Lending Test in the Chicago MMSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Chicago MMSA is good.

### Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans 2021 through 2023					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Chicago MMSA	5,647	768	0	48	6,463

Dollar Volume of Loans (000's) 2021 through 2023					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Chicago MMSA	\$2,856,145	\$104,035	0	\$279,926	\$3,240,106

According to June 30, 2023, FDIC Summary of Deposit report, the bank had \$3.7 billion in deposits in the Chicago MMSA. The bank's deposits were equivalent to 0.7 percent deposit market share, as compared to all deposit taking institutions in the AA. The bank's deposit market share ranked 20<sup>th</sup> out of

138 deposit taking institutions. The bank's deposit market share ranking was in the top 14.5 percent of all deposit taking institutions in the AA.

According to 2023 Peer Mortgage Data, the bank had a 0.6 percent market share of home mortgage loan originations in the AA. The bank's market share of home mortgage loan originations was near to the bank's deposit market share. The bank's market share of home mortgage originations ranked 35<sup>th</sup> out of 849 lenders. The bank's ranking of home mortgage loan originations was in the top 4.1 in the AA. The bank's market share ranking relative to all lenders of home mortgage loan originations was stronger than its deposit market share ranking relative to all deposit taking institutions in the AA.

According to 2022 Peer Small Business Data, the bank had a 0.04 percent market share of small business loan originations in the AA. The bank's market share of small business loan originations was significantly below the bank's deposit market share. The bank's market share of small business originations ranked 73 out of 265 lenders. The bank's ranking of small business loan originations was in the top 27.5 percent of all lenders in the AA. The bank's market share ranking relative of all lenders of small business loan originations was weaker than its deposit market share ranking relative all deposit taking institutions.

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

The bank exhibits a good geographic distribution of loans in its AA.

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

Refer to Table O in the "MMSA" section of appendix D 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 loans is good. In 2022 through 2023, the proportion of bank loans in low-income CTs exceeded the percentage of owner-occupied housing and was near to the aggregate industry distribution of home mortgage loans in those geographies. The proportion of bank loans in moderate-income CTs was somewhat below the percentage of owner-occupied housing and near to the aggregate industry distribution of home mortgage loans to those geographies. Bank performance in 2021 was stronger than performance 2022 through 2023. Stronger performance was due to a higher proportion of bank loans as compared to the aggregate industry distribution in LMI geographies.

### ***Small Loans to Businesses***

Refer to Table Q in the "MMSA" section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

The geographic distribution of small loans to business is adequate. In 2021, the proportion of bank loans in low-income CTs was below the percentage of businesses and significantly below the aggregate industry distribution of loans to those geographies. The proportion of bank loans in moderate-income CTs was near to the percentage of businesses and below the aggregate industry distribution of loans to those geographies. Bank performance in 2022 through 2023 was weaker than performance in 2021. Weaker performance in 2022 through 2023 was due to a lower proportion of bank loans in LMI CTs as compared to the percentage of businesses and the aggregate industry distribution of loans to those geographies.

### ***Lending Gap Analysis***

The OCC evaluated the lending distribution in the AA to determine if any unexplained, conspicuous gaps existed. We reviewed summary reports, maps, and analyzed the bank's lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained, conspicuous gaps.

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

The bank exhibits an adequate distribution of loans among individuals of different income levels and business of different sizes.

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

Refer to Table P in the "MMSA" section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

When determining our conclusions for borrower distribution of home mortgage loans, we considered the fact that home mortgages were not affordable to low-income borrowers in full-scope AAs, throughout the evaluation period. Therefore, we placed more emphasis when determining conclusions on the comparison to the aggregate distribution of home mortgage loans to low-income borrowers.

The borrower distribution of home mortgage loans is adequate. In 2022 through 2023, the proportion of bank loans to low-income borrowers was significantly below the percentage of families but exceeded the aggregate industry distribution of home mortgage loans to those families. The proportion of bank loans to moderate-income borrowers was near to the percentage of moderate-income families but was below the aggregate industry distribution of home mortgage loans to those borrowers. Bank performance in 2021 was consistent with bank performance in 2022 through 2023.

### ***Small Loans to Businesses***

Refer to Table R in the "MMSA" section of appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

The borrower distribution of small loans to businesses was good. In 2021, the proportion of bank loans to businesses with revenues less than \$1 million was below the percentage of businesses but exceeded the aggregate industry distribution of small loans to those businesses. Performance in 2022 through 2023 was weaker than performance 2021. Weaker performance was due to a lower proportion of bank loans as compared to the percentage of businesses and the aggregate industry distribution of small loans to businesses.

### **Community Development Lending**

The institution is a leader in making CD loans.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

CD lending is excellent and had a significantly positive impact on the bank's overall Lending Test performance in the Chicago MMSA. The bank originated 48 CD loans totaling \$279.9 million, or 76.7 percent of allocated tier 1 capital. The bank was responsive to credit needs in the AA with 45 CD loans totaling \$273.5 million benefiting affordable housing, one CD loan totaling \$3.5 million benefiting community services, and two CD loans totaling \$2.9 million supported economic development initiatives in the AA.

Examples of CD loans in the rating area include:

- The bank originated a \$20.0 million loan to support a project with 108-unit apartment complex with 108 units allocated as affordable housing.
- The bank originated a \$17.2 million loan for the development of a 350-unit apartment complex with 350 units allocated as affordable housing.
- A \$12.5 million revolving line of credit to a community development financial institution that serves to acquire, rehabilitate, and preserve affordable rental housing.

## **Product Innovation and Flexibility**

The institution makes extensive use of innovative and/or flexible lending practices in order to serve AA credit needs.

The bank's lending products provided flexibility for affordable housing and small businesses. ABNA supported affordable housing through participation in numerous home mortgage programs, including those with down payment and closing cost assistance, flexible underwriting, and no mortgage insurance requirements. The bank originated 977 flexible home mortgage loans, totaling \$209.4 million, including 451 CARE loans, 337 HomeReady loans, 138 FHA loans, and 50 HomeStyle renovation or energy program loans. The bank also made one Community Uplift business loans. Additionally, the bank provided 770 down payment and closing cost assistance grants through its PATH program totaling approximately \$3.7 million. In response to the COVID-19 pandemic, the bank made 479 PPP loans totaling approximately \$25.6 million in the AA. PPP loans in LMI CTs, by number, accounted for 20.9 percent of the bank's PPP originations in the Chicago MMSA. For a description of these products see the "Innovative and Flexible Product" section of the Overall Description of Institution.

## **INVESTMENT TEST**

The institution's performance under the Investment Test in the Chicago MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Chicago MMSA is excellent.

The institution has an excellent level of qualified CD investment and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits excellent responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

## Number and Amount of Qualified Investments

Qualified Investments 2021-2023										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000)'s	#	\$(000)'s	#	% of Total #	\$(000)'s	% of Total \$	#	\$(000)'s
Chicago MMSA	62	49,572	223	69,130	285	100.0	118,702	100.0	0	0

\* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

\*\* Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The bank had an excellent level of qualified CD investments and grants. In total, the bank had \$118.7 million of qualified CD investments in the Chicago MMSA. The bank had 39 current period investments totaling \$67.7 million and 184 grants totaling \$1.5 million. The dollar volume of current- and prior-period investments were equivalent to 32.5 percent of allocated tier 1 capital. The bank was responsive to identified community needs with current period investments and grants for affordable housing in the AA. The bank had 86 qualified investments and grants totaling \$58.6 million benefiting affordable housing. The bank had 80 qualified investments and grants totaling \$4.5 million benefiting community service. The bank had 48 qualified investments and grants totaling \$511,625 benefiting economic development. The bank had nine qualified investments totaling \$5.2 million benefiting revitalization and stabilization efforts.

Examples of CD investments include:

- A \$10.2 million investment in a Low-Income Housing Tax Credit (LIHTC) supported affordable housing project for the rehabilitation of two historic buildings that will provide 156 units for at-risk LMI persons, and those who are homeless or at-risk of homelessness.
- A \$7.8 million investment into a fund that preserves multi-family rental housing for LMI persons. The proceeds from this investment benefitted affordable housing.
- A combined \$2.4 million investment that benefits community services in the AA. The investment provides real estate and equipment loans to non-profits in low-income neighborhoods, including for affordable housing, early childhood development education centers, health clinics and human services, and schools. Proceeds from the investment primarily benefit LMI persons in the AA.

## SERVICE TEST

The institution's performance under the Service Test in Chicago MMSA is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the Chicago MMSA is good.

## Retail Banking Services

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA.



Distribution of Branch Delivery System 2021-2023											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Chicago MMSA	100.0	21	100.0	0.0	28.6	47.6	23.8	9.7	23.7	33.6	32.3

The branch distribution was accessible. The bank has 21 retail branch locations in the Chicago MMSA. The bank did not have any branches in low-income CTs. The proportion of bank branches in moderate-income CTs exceeded the percentage of the population in those geographies. The bank provided us with information that one branch that was within 1.5 miles of a low-income CT and two branches that were within 1.5 miles of a moderate-income CT. The bank provided us data that indicated the percentage of LMI usage in these near to branches was equivalent or exceeded the percentage of the LMI population in the AA.

The bank compliments its traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank has 27 ATMs, of which eight were in moderate-income CTs. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

Distribution of Branch Openings/Closings 2021-2023						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Chicago MMSA	0	-3	0	0	0	-3

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems particularly in LMI geographies and/or to LMI individuals. The bank closed three branches, all of which were in upper-income CTs.

Services, including where appropriate, business hours, did not vary in a way that inconveniences the various portions of its AA, particularly low- and moderate-income geographies and/or individuals.

## Community Development Services

The institution provides a significant level of CD services.

During the evaluation period, 62 bank employees provided 501 CD service hours to 46 different organizations. Additionally, 19 bank employees provided 330 CD service hours through board and committee participation providing homebuyer education workshops, helping to address an identified CD need, primarily affordable housing along with serving on boards and committee of organization that help to preserve and create affordable housing and expand homeownership opportunities for LMI persons. Bank employees also helped address identified CD needs of small business financing, including helping underserved LMI persons with access to financing and technical assistance.

Examples of CD services include:

- Two bank employees provided 14 hours of CD service by working on a board or committee for a local non-profit. The services were benefitted affordable housing. The organizational goal is to revitalize low- and moderate-income neighborhoods throughout the Chicago Area.
- One bank employee provided 62 hours of CD service by serving on the board of directors of a local non-profit. The activity benefitted community service. The organization benefits children of LMI people by providing assistance with academic programs, healthy lifestyle programs, and leadership skills.
- One bank employee provided 57 hours of community service by either working on a board or through volunteerism. The employee service hours benefitted economic development to a local non-profit. The organization seeks to provide education and resources for LMI people to help with their financial needs, including tax preparation, financial education, and financial aid for advanced education.

## Minneapolis MMSA

### **CRA rating for the Minneapolis MMSA<sup>2</sup>: Outstanding**

**The Lending Test is rated: Outstanding**

**The Investment Test is rated: Outstanding**

**The Service Test is rated: Low Satisfactory**

The major factors that support this rating include:

- Lending levels reflects excellent responsiveness to AA credit needs.
- The bank exhibits a good geographic and borrower distribution of loans.
- The institution makes extensive use of innovative and/or flexible lending practices to serve AA credit needs.
- The institution is a leader in making CD loans.
- The institution has an excellent level of qualified CD investment and grants.
- Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the institution's AA.
- The institution provides a significant level of CD services.

### **Description of Institution's Operations in Minneapolis MMSA**

The Minneapolis MMSA consists of Anoka, Chisago, Dakota, Goodhue, Hennepin, Ramsey, Scott, Washington, MN counties and Pierce and St. Croix, WI counties. The AA meets the requirements of the regulation and does not arbitrarily exclude LMI CTs. Refer to appendix A for the list of counties reviewed.

As of June 30, 2023, the bank had \$2.5 billion in deposits in the Minneapolis MMSA representing 7.7 percent of the bank's total deposits. During the evaluation period, the bank made \$1.5 billion or 16.0 percent of its total dollar volume of HMDA and CRA small business loan originations within the AA.

The bank operates 19 full-service branches and 22 deposit-taking ATMs within this AA. According to FDIC deposit-market share data as of June 30, 2023, there were 120 FDIC-insured institutions operating in the AA. The bank ranked 12<sup>th</sup> in deposit market share with 1.1 percent. The top three competitors had a combined 71.6 percent deposit market share. These competitors included U.S. Bank, National Association with 78 branches and a 41.1 percent market share, Wells Fargo Bank, National Association with 83 branches and a 21.4 percent deposit market share, and Ameriprise Bank, FSB with two branches and a 9.1 percent deposit market share.

As of the 2020 U.S. Census, the Minneapolis MMSA has a population of approximately 3.3 million of which 5.5 percent is low-income and 20.8 percent is moderate-income. The 2020 U.S. Census

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<sup>2</sup>This rating reflects performance within the multistate metropolitan statistical area.

population number represents a 6.9 percent increase since the 2015 ACS. As of the 2020 U.S. Census, the Minneapolis MMSA is made up of 809 CTs, which include 6.1 percent low-income and 22.1 percent moderate-income CTs.

According to Moody's Analytics, the leading industries in the Minneapolis MMSA is healthcare, finance, and professional services. Fairview Health System is the primary employer in the MMSA. Other top employers include Allina Health System, Target Corp., University of Minnesota, Health Partners, and Wells Fargo & Co. According to the BLS, the unemployment rate in the MMSA was 4.9 percent in January 2021. The unemployment rate dropped to 2.4 percent in December 2023. During the same period the state of Minnesota unemployment rate was 5.2 percent in January 2021 and 2.6 percent in December 2023.

According to Table A, the median housing value of owner-occupied housing units for the Minneapolis MMSA was \$228,640 in 2021 and was \$286,578 in 2022-2023. This indicates that housing values in the Minneapolis MMSA increased approximately 25.3 percent when comparing the median housing values of the 2015 ACS to the 2020 U.S. Census.

According to the 2015 ACS demographic data, the number of housing units in the MMSA was 1,263,228. Owner-occupied housing units and rental units represented 65.3 percent and 29.9 percent of total housing units, respectively, and 4.8 percent of total are vacant units. According to 2020 U.S. Census demographic data, the number of housing units grew by 3.7 percent to 1,309,531. Owner-occupied housing units and rental units represented 66.1 percent and 29.6 percent of total housing units, respectively, and 4.2 percent of total are vacant units.

Examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the below tables, low-income families earned less than \$3,534 per month in 2021 and \$4,332 in 2022-2023, and moderate-income families earned less than \$5,809 a month in 2021 and \$7,058 in 2022-2023. The maximum low-income and maximum moderate-income annual income calculations are based on 50.0 percent and 80.0 percent of the FFIEC adjusted median family income for the AA. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30.0 percent of the applicant's income. For the 2022 through 2023 evaluation period, the calculated maximum affordable monthly mortgage payment was \$1,299 for a low-income borrower and between \$1,300 and \$2,079 for a moderate-income borrower. Assuming a 30-year mortgage with a 6.0 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,906 in 2022-2023. Based on these calculations, low-income borrowers and some moderate-income borrowers would be challenged to qualify for a mortgage loan in the AA.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home loan than those with income above poverty. According to the 2020 U.S. Census 5.3 percent of families in the Minneapolis MMSA had income below the federal poverty line.

We utilized two community contacts in this AA during this evaluation period, including a local nonprofit organization that provides affordable housing and a local organization that promotes economic development. One contact commented on the need for affordable housing due to increasing rents and home values that have priced some out of the market. The contact noted a need for down-payment

assistance and alternative credit underwriting. Another contact noted a need for financing small business startups and banking options for persons without social security numbers. The contact also discussed a need for credit builder products and financial education.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Minneapolis MMSA 2022-2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	809	6.1	22.1	42.6	27.8	1.4
Population by Geography	3,296,133	5.5	20.8	43.8	29.1	0.9
Housing Units by Geography	1,309,531	5.2	21.0	44.5	28.6	0.7
Owner-Occupied Units by Geography	865,747	2.5	17.1	47.6	32.8	0.1
Occupied Rental Units by Geography	388,155	10.9	29.7	38.1	19.5	1.9
Vacant Units by Geography	55,629	7.8	22.0	40.8	28.3	1.0
Businesses by Geography	380,696	4.1	18.2	41.6	35.3	0.8
Farms by Geography	9,344	1.8	15.7	46.7	35.6	0.2
Family Distribution by Income Level	789,550	19.7	18.0	22.6	39.7	0.0
Household Distribution by Income Level	1,253,902	23.2	16.8	18.9	41.0	0.0
Median Family Income MSA - 33460 Minneapolis-St. Paul-Bloomington, MN-WI MSA		\$103,977	Median Housing Value			\$286,578
Median Family Income Non-MSAs - MN		\$74,737	Median Gross Rent			\$1,157
			Families Below Poverty Level			5.3%
Source: 2020 U.S. Census and 2023 D&B Data Due to rounding, totals may not equal 100.0% (* ) The NA category consists of geographies that have not been assigned an income classification.						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Minneapolis MMSA 2021</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)	727	7.4	22.3	43.3	26.0	1.0
Population by Geography	3,083,527	6.2	19.7	44.4	29.4	0.3
Housing Units by Geography	1,263,228	5.8	20.4	45.4	28.0	0.3
Owner-Occupied Units by Geography	824,824	2.3	15.6	47.9	34.2	0.1
Occupied Rental Units by Geography	377,146	12.8	30.5	40.2	15.6	0.9
Vacant Units by Geography	61,258	9.5	23.0	44.6	22.2	0.8
Businesses by Geography	335,178	5.3	17.7	43.7	33.0	0.3
Farms by Geography	8,052	1.9	12.5	51.7	33.9	0.0
Family Distribution by Income Level	765,823	20.5	17.3	21.9	40.4	0.0
Household Distribution by Income Level	1,201,970	23.9	16.2	18.4	41.5	0.0
Median Family Income MSA - 33460 Minneapolis-St. Paul-Bloomington, MN- WI MSA		\$84,589	Median Housing Value			\$228,640

Median Family Income Non-MSAs - MN	\$63,045	Median Gross Rent	\$959
		Families Below Poverty Level	7.1%
Source: 2015 ACS and 2021 D&B Data Due to rounding, totals may not equal 100.0% (* ) The NA category consists of geographies that have not been assigned an income classification.			

## Scope of Evaluation in Minneapolis MMSA

The Minneapolis MMSA received a full-scope review.

More emphasis is placed on home mortgage loans versus small loans to businesses. Based on the total number of reported loans, excluding CD loans, home mortgage loans represented 73.2 percent of loan originations and purchases during the evaluation period in the Minneapolis MMSA. See appendix A for a complete listing of bank AAs.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MINNEAPOLIS MMSA

### LENDING TEST

The bank's performance under the Lending Test in the Minneapolis MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Minneapolis MMSA is excellent.

### Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans 2021 - 2023					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Minneapolis MMSA	3,437	1,261	0	26	4,724

Dollar Volume of Loans (000's) 2021-2023					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Minneapolis MMSA	\$1,353,299	\$180,659	\$0	\$108,933	\$1,642,891

According to June 30, 2023, FDIC Summary of Deposit report, the bank had \$2.5 billion in deposits in the Minneapolis MMSA. The bank's deposits were equivalent to 1.1 percent deposit market share, as compared to all deposit taking institutions in the AA. The bank's deposit market share ranked 12<sup>th</sup> out of 120 deposit taking institutions. The bank's market share ranking was in the top 10.0 percent of all deposit taking institutions in the AA.

According to 2023 Peer Mortgage Data, the bank had a 0.9 percent market share of home mortgage loan originations in the AA. The bank's market share of home mortgage loan originations was near to the bank's deposit market share. The bank's market share of home mortgage originations ranked 27<sup>th</sup> out of

649 home mortgage lenders. The bank's ranking of home mortgage loan originations was in the top 4.1 percent of all lenders in the AA. The bank's market share ranking relative to all lenders of home mortgage loan originations was stronger than its deposit market share ranking relative to all deposit taking institutions.

According to 2022 Peer Small Business Data, the bank had a 0.2 percent market share of small business loan originations in the AA. The bank's market share of small business loan originations was significantly below the bank's deposit market share. The bank's market share of small business originations ranked 35 out of 170 lenders. The bank's ranking of small business loan originations was in the top 20.6 percent of all lenders in the AA. The bank's market share ranking relative to all lenders of small business loan originations was weaker than its deposit market share ranking relative to all deposit taking institutions.

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

The bank exhibits a good geographic distribution of loans in its AA.

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

Refer to Table O in the "MMSA" section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The geographical distribution of home mortgage loans is good. In 2022 through 2023, the proportion of bank loans in low-income CTs was somewhat near to the percentage of owner-occupied housing units and was below the aggregate industry distribution of home mortgage loans to those geographies. The proportion of bank home mortgage loans in moderate-income geographies was near to both the percentage of owner-occupied housing units and was the aggregate industry distribution of home mortgage loans to those geographies. Bank performance in 2021 was consistent with than bank performance 2022 through 2023.

### ***Small Loans to Businesses***

Refer to Table Q in the "MMSA" section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

The geographical distribution of small loans to businesses is excellent. In 2021, the proportion of bank loans in low-income CTs exceeded both the percentage of businesses and the aggregate industry distribution of small loans to businesses in those geographies. The proportion of bank loans in moderate-income CTs was near to the percentage of businesses and substantially met the aggregate industry distribution of small loans to businesses in those geographies. Bank performance in 2022 through 2023 was good, but weaker than bank performance in 2021. Weaker performance is due to lower proportion of bank loans in low-income CTs as compared to the percentage of businesses and the aggregate industry distribution of loans to those geographies.

### ***Lending Gap Analysis***

The OCC evaluated the lending distribution in the AA to determine if any unexplained, conspicuous gaps existed. We reviewed summery reports, maps, and analyzed the bank's lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any

unexplained, conspicuous gaps.

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

The bank exhibits a good distribution of loans among individuals of different income levels and business and farms of different sizes.

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

Refer to Table P in the “MMSA” section of appendix D for the facts and data used to evaluate the borrower distribution of the institution’s home mortgage loan originations and purchases.

When determining our conclusions for borrower distribution of home mortgage loans, we considered the fact that home mortgage loans were not affordable to low-income borrowers in full-scope AAs, throughout the evaluation period. Therefore, we placed more emphasis when determining conclusions on the comparison to the aggregate distribution of home mortgage loans to low-income borrowers.

The borrower distribution of home mortgage loans was good. In 2022 through 2023, the proportion of bank loans to low-income borrowers was well-below the percentage of families and approximated the aggregate industry distribution of home mortgage loans to those borrowers. The proportion of bank loans to moderate-income borrowers exceeded the percentage of families but was somewhat below the aggregate industry distribution of home mortgage loans to moderate-income borrowers. Bank performance in 2021 was consistent with bank performance in 2022 through 2023.

### ***Small Loans to Businesses***

Refer to Table R in the “MMSA” section of appendix D for the facts and data used to evaluate the borrower distribution of the institution’s originations and purchases of small loans to businesses.

The borrower distribution of small loans to businesses is good. In 2021, the proportion of bank small loans to businesses was below the percentage of small businesses and exceeded the aggregate industry distribution of small loans to businesses. Bank performance in 2022 through 2023 was good, but weaker than the bank performance in 2021 due to a lower proportion of small loans to small businesses as compared to the percentage of businesses and the aggregate industry distribution of small loans to small businesses.

## **Community Development Lending**

The institution is a leader in making CD loans.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution’s level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

CD lending is excellent and had a significantly positive impact on the bank’s overall Lending Test performance in the Minneapolis MMSA. The bank made 26 CD loans totaling \$109.0 million, which is equal to 44.5 percent of allocated tier 1 capital. The bank was responsive to identified community needs



in the AA, with 18 CD loans totaling \$100.6 million benefiting affordable housing and eight CD loans totaling \$8.4 million benefitting community service.

Examples of CD loans in the rating area include:

- The bank originated a \$3.1 million loan for a 72-unit property. The property is located within a moderate-income CT. The property will have rents that are affordable to residents below the poverty line.
- The bank originated one loan totaling \$2.5 million that benefitted affordable housing. The loan provided financing for 46-units of multi-family housing located in a low-income CT. Most of the properties are two-bedroom homes and 100 percent of the rents are affordable to those below the poverty line.
- The bank made a \$1.6 million loan that benefited community services in the AA. The loan is to a corporation committed to providing services to the disabled who require public assistance to pay for the services.

## **Product Innovation and Flexibility**

The institution makes extensive use of innovative and/or flexible lending practices in order to serve AA credit needs.

The bank's lending products provided flexibility for affordable housing and small businesses. ABNA supported affordable housing through participation in numerous home mortgage programs, including those with down payment and closing cost assistance, flexible underwriting, and no mortgage insurance requirements. ABNA originated 449 flexible home mortgage loans, totaling \$100.1 million, including 80 CARE loans, 334 HomeReady loans, 22 FHA loans, five USDA loans, and three HomeStyle renovation or energy program loans. The bank also made five Community Uplift business loans. Additionally, the bank provided 462 down payment and closing cost assistance grants totaling approximately \$2.1 million through its PATH program. In response to the COVID-19 pandemic, the bank made 714 PPP loans totaling approximately \$43.6 million. PPP loans in LMI CTs by number accounted for 23.5 percent of bank PPP originations. For a description of these products see the "Innovative and Flexible Product" section of the Overall Description of Institution.

## **INVESTMENT TEST**

The institution's performance under the Investment Test in the Minneapolis MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Minneapolis MMSA is excellent.

The institution has an excellent level of qualified CD investment and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits excellent responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

## Number and Amount of Qualified Investments

Qualified Investments 2021-2023										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Minneapolis MMSA	26	26,689	152	72,192	178	100.0	98,881	100.0	0	0

\* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

The bank had an excellent level of qualified CD investments and grants. The bank had 23 current period investments totaling \$72.2 million and 129 grants totaling \$801,510. Additionally, the AA received ongoing benefit from 26 prior period investments totaling \$26.7 million. The dollar volume of current- and prior-period investments was equivalent to 40.4 percent of allocated tier 1 capital. The bank was responsive to identified community needs related to affordable housing. The bank had 53 qualified investments and grants totaling \$65.4 million benefiting affordable housing. The bank had 31 qualified investments and grants totaling \$5.3 million benefiting economic development. The bank had 64 qualified investment and grants totaling \$660,687 benefiting community service.

Examples of CD investments include:

- A \$27.0 million investment in a commercial mortgage-backed security that will support 223 units of affordable housing. The investment primarily benefits LMI persons.
- A combined \$5.1 million loan pool fund that invests in SBA loans originated by community banks, credit unions, and community development financial institutions that target small businesses located in LMI areas or employ LMI persons.
- A \$334,986 investment in a loan pool fund that invests in nonprofit entities providing community services primarily to LMI persons.

## SERVICE TEST

The institution's performance under the Service Test in the Minneapolis MMSA is rated Low Satisfactory.

Based on a full-scope review, the institution's performance in the Minneapolis MMSA is adequate.

## Retail Banking Services

Service delivery systems are reasonably accessible geographies and individuals of different income levels in the institution's AA.

Distribution of Branch Delivery System 2021-2023					
	Deposits	Branches			Population
	% of Rated Area		% of Rated	Location of Branches by Income of Geographies (%)	% of Population within Each Geography

Assessment Area	Deposits in AA	# of BANK Branches	Area Branches in AA	Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Minneapolis MMSA	100.0	19	100.0	10.5	5.3	63.2	21.1	9.7	23.7	33.6	32.3

The branch distribution was reasonably accessible. The bank has 19 retail branch locations in the Minneapolis MMSA. The proportion of bank branches in low-income CTs exceeded the percentage of the population in those geographies. The proportion of bank branches in moderate-income CTs was significantly below the percentage of the population in those geographies. The bank had one branch within 1.5 miles of a moderate-income CT. The bank provided us data that indicated the percentage of LMI usage in the near to branch was equivalent with the percentage of the LMI population in the AA. Near to branches had a neutral impact on the branch distribution performance.

The bank compliments its traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank has 22 ATMs, of which four were in LMI geographies. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

The bank did not open or close branches during the evaluation period.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly low- and moderate-income geographies and/or individuals.

## Community Development Services

The institution provides a significant level of CD services.

During the evaluation period, 30 bank employees provided 954 CD service hours to 46 different organizations. Additionally, 21 bank employees provided 772 CD service hours through board and committee participation. Bank employees provided 97 CD service hours in providing homebuyer education workshops, helping to address an identified CD need, primarily affordable housing along with serving on boards and committee of organization that help to preserve and create affordable housing and expand homeownership opportunities for LMI persons. Bank employees also helped address identified CD needs of small business financing, including helping underserved LMI persons with access to financing and technical assistance.

Examples of CD services include:

- One bank employee provided 93 hours by serving on the board of directors for an organization that creates affordable housing, provides emergency shelters, and advocates for homeless persons.
- Three bank employees provided 52 hours by serving on the board of directors and/or loan committee of an organization that provides micro-loans to small businesses and helps to empower and create paths to financial success for LMI immigrants.
- One bank employee provided 43 hours by serving on the board of directors and loan committee of an organization that provides technical assistance and small business loans to LMI women.

## State Rating

### State of Illinois

#### **CRA rating for the State of Illinois<sup>3</sup>: Satisfactory**

**The Lending Test is rated: High Satisfactory**

**The Investment Test is rated: Outstanding**

**The Service Test is rated: Low Satisfactory**

The major factors that support this rating include:

- Lending levels reflect adequate responsiveness to AA credit needs.
- The bank exhibits an adequate geographic distribution of loans.
- The bank exhibits an excellent distribution of loans among individuals of different income levels and businesses of different sizes.
- The bank has made a relatively high level of CD loans.
- The bank has an excellent level of qualified CD investments and grants.
- Service delivery systems are reasonably accessible to geographies and individuals of different income levels.

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

The bank delineated two AAs within the Illinois rating area. The two AAs are comprised of five counties within the state of Illinois. These AAs include the Rockford MSA, consisting of Winnebago county and the St. Louis MSA, consisting of Madison, Monroe, Macoupin, and St. Clair counties. The AAs meet the requirements of the regulation and do not arbitrarily exclude LMI CTs. Refer to appendix A for the list of counties reviewed.

As of June 30, 2023, the bank's deposit market share ranked 17<sup>th</sup> in Illinois based on total deposits of \$5.2 billion, which represented 16.2 percent of the bank's total deposits. Throughout the evaluation period in Illinois, the bank made \$170.8 million or 2.3 percent of its total dollar volume of HMDA and CRA small business loan originations within the AA.

The bank had 15 office locations and 19 deposit-taking ATMs within the AAs, which represented 7.7 percent of bank wide branches and 7.1 percent of bank-wide deposit-taking ATMs. The bank ranked 17<sup>th</sup> in deposit market share with 1.1 percent. The top five competitors had 22.0 percent of the deposit market. These competitors included JPMorgan Chase Bank, National Association with 39 branches and a 5.9 percent market share, Busey Bank with 45 branches and a 5.0 percent market share, Old National Bank, with 28 branches and a 4.1 percent market share, PNC Bank, National Association with 44

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<sup>3</sup> The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

branches and a 3.6 percent market share, and Midland States Bank, with 47 branches and a 3.5 percent market share. There were 332 other FDIC-insured depository institutions with 1,893 offices in Illinois.

### Rockford MSA

The Rockford MSA consists of Winnebago County in IL. Refer to appendix A for the list of counties reviewed.

The bank had \$689.7 million in deposits in the Rockford MSA representing 2.2 percent of the bank's total deposits as of June 30, 2023. During the evaluation period, the bank made \$74.9 million or 1.0 percent of its total dollar volume of home mortgage and CRA small business loan originations within the AA.

The bank operates five full-service branches and five deposit-taking ATMs within this AA. According to FDIC deposit-market share data as of June 30, 2023, there were 20 FDIC-insured institutions operating in the AA. The bank ranked fourth in deposit market share with 9.5 percent. The top three competitors had a combined 43.9 percent deposit market share. These competitors included HTLF Bank with five branches and a 20.1 percent market share, Midland States Bank with eleven branches and a 12.5 percent market share, and JPMorgan Chase Bank, National Association with five branches and an 13.1 percent market share.

As of the 2020 U.S. Census, the Rockford MSA has a population of 285,350, of which 6.8 percent is low-income and 27.5 percent is moderate-income. The 2020 U.S. Census population number represents a 1.8 percent decrease since the 2015 ACS. As of the 2020 U.S. Census, the Rockford MSA is made up of 80 CTs which include 10.0 percent low-income and 31.3 percent moderate-income CTs.

According to Moody's Analytics, the leading industries in the Rockford MSA are healthcare, manufacturing, and logistics. UW Health is the primary employer in the MSA. Other top employers include MercyHealth, OSF Healthcare, Collins Aerospace, Woodward, Inc., and United Parcel Service. According to the BLS, the unemployment rate in the entire MSA was 11.2 percent in January 2021. The unemployment rate dropped to 5.9 percent as of December 2023. During the same period the state unemployment rate was 7.8 percent in January 2021 and a 4.2 percent in December 2023.

According to Table A, the median housing value of owner-occupied housing units for the Rockford MSA was \$111,424 in 2021 and was \$114,305 in 2022-2023, this indicates that housing values in the Rockford MSA increased approximately 2.5 percent when comparing the median housing values of the 2015 ACS to the 2020 U.S. Census.

According to the 2015 ACS demographic data, the number of housing units in the MMSA was 125,720. Owner-occupied housing units and rental units represented 60.0 percent and 30.1 percent of total housing units, respectively, and 9.4 percent of total are vacant units. According to 2020 U.S. Census demographic data, the number of housing units decreased by 17 units to 125,703 remaining stable. Owner-occupied housing units and rental units represented 60.4 percent and 31.7 percent of total housing units, respectively, and 7.9 percent of total are vacant units.

Based on the information in Table A, using the data from the 2023 evaluation period, low-income families earned less than \$2,912 and moderate-income families earned less than \$4,659 monthly. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30.0 percent of the applicant's monthly income. This calculated to a maximum

monthly mortgage payment of \$874 for low-income borrowers and \$1,398 for moderate-income borrowers. Assuming a 30-year mortgage with a 6.0 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the median housing value would have been \$685. Based on this data in Table A, we concluded that a low- and moderate-income family would be able to qualify for a home mortgage based on the median home value and median family income in the Rockford MSA, 2022 through 2023.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home loan than those with income above poverty. According to the 2020 U.S. Census 11.9 percent of families in the Rockford MSA had income below the federal poverty line.

We utilized two community contacts in this AA during this evaluation period, including a local nonprofit organization that provides budgeting and housing counseling services and a local government agency that serves as an agricultural education and lending resource for small farms in the area. The organizations stated there is a need for affordable housing, agricultural lending, and financial literacy in the AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Rockford MSA 2022-2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	80	10.0	31.3	28.7	26.3	3.8
Population by Geography	285,350	6.8	27.5	34.1	30.3	1.4
Housing Units by Geography	125,703	7.9	28.7	33.0	28.8	1.7
Owner-Occupied Units by Geography	75,877	3.7	22.2	36.2	37.6	0.3
Occupied Rental Units by Geography	39,891	13.7	38.5	29.4	14.7	3.6
Vacant Units by Geography	9,935	16.1	38.3	23.3	18.1	4.1
Businesses by Geography	23,083	5.5	25.1	32.3	33.6	3.5
Farms by Geography	741	4.5	20.1	24.2	50.2	1.1
Family Distribution by Income Level	74,245	22.8	17.8	19.6	39.8	0.0
Household Distribution by Income Level	115,768	25.2	16.4	18.0	40.4	0.0
Median Family Income MSA - 40420 Rockford, IL MSA		\$69,881	Median Housing Value			\$114,305
			Median Gross Rent			\$818
			Families Below Poverty Level			11.9%
Source: 2020 U.S. Census and 2023 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Rockford MSA 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	77	16.9	23.4	27.3	29.9	2.6
Population by Geography	290,439	12.8	20.3	27.2	39.3	0.4
Housing Units by Geography	125,720	13.2	20.5	27.5	38.1	0.7
Owner-Occupied Units by Geography	75,502	6.1	16.7	29.9	47.3	0.0
Occupied Rental Units by Geography	38,410	23.2	27.0	23.8	24.2	1.8
Vacant Units by Geography	11,808	25.6	23.1	24.6	24.8	1.9
Businesses by Geography	18,204	10.6	15.8	26.2	44.8	2.6
Farms by Geography	614	5.7	14.0	24.9	54.4	1.0
Family Distribution by Income Level	74,809	23.0	17.0	20.0	39.9	0.0
Household Distribution by Income Level	113,912	26.0	16.1	17.8	40.1	0.0
Median Family Income MSA - 40420 Rockford, IL MSA		\$60,048	Median Housing Value			\$111,424
			Median Gross Rent			\$763
			Families Below Poverty Level			12.9%
Source: 2015 ACS and 2021 D&B Data Due to rounding, totals may not equal 100.0% (* ) The NA category consists of geographies that have not been assigned an income classification.						

### St. Louis MSA

The St. Louis MSA consists of Madison, Monroe, St. Clair, and Macoupin Counties. Refer to appendix A for the list of counties reviewed.

As of June 30<sup>th</sup>, 2023, the bank had \$932.3 million in deposits in the St. Louis MSA, which is equivalent to 2.9 percent of the bank's total deposits. During the evaluation period, the bank made \$96.0 million or 1.3 percent of its total dollar volume of home mortgage and CRA small business loan originations within the AA.

The bank operates 10 full-service branches and 14 deposit-taking ATMs within this AA. According to FDIC deposit-market share data as of June 30, 2023, there were 45 FDIC-insured institutions operating in the AA. The bank ranked fourth in deposit market share with 6.6 percent. The top three competitors had a combined 32.8 percent deposit market share. These competitors included Busey Bank with 13 branches and an 11.2 percent market share, Regions Bank with 23 branches and a 11.0 percent market share, and FCB Banks with 14 branches and a 10.6 percent market share.

As of the 2020 U.S. Census, the St. Louis MSA has a population of 603,188, of which 6.6 percent is low-income and 24.3 percent is moderate-income. The 2020 U.S. Census population number represents a 1.9 percent decrease since the 2015 ACS. As of the 2020 U.S. Census, the St. Louis MSA is made up of 151 CTs, which were 12.6 percent low-income and 29.1 percent moderate-income CTs.

According to the 2020 US Census, the leading industries in the St. Louis MSA are education, health care and social assistance, manufacturing, and retail. Top employers in the MSA include Amazon, Target, Boeing, Wells Fargo, Infosys, AT&T and Accenture. According to the BLS, the unemployment rate in the entire MMSA was 5.8 percent in January 2021 and dropped to 3.1 percent in December 2023. During the same period the state unemployment rate was 7.8 percent in January 2021 and 4.2 percent in December 2023.

According to Table A, the median housing value of owner-occupied housing units for the St. Louis MSA was \$126,342 in 2021 and was \$137,616 in 2022-2023, this indicates that housing values in the St. Louis MSA increased approximately 8.2 percent when comparing the median housing values of the 2015 ACS to the 2020 U.S. Census.

According to the 2015 ACS demographic data, the number of housing units in the MSA was 271,104. Owner-occupied housing units and rental units represented 62.3 percent and 26.6 percent of total housing units, respectively, and 11.1 percent of the total are vacant units. According to 2020 U.S. Census demographic data, the number of housing units grew by 1.9 percent to 276,380. Owner-occupied housing units and rental units represented 62.5 percent and 26.2 percent of total housing units, respectively, and 11.3 percent of total are vacant units.

Based on the information in Table A, using the data from the 2023 evaluation period, low-income families earned less than \$3,532 and moderate-income families earned less than \$5,651, monthly. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30.0 percent of the applicant's monthly income. This calculated to a maximum monthly mortgage payment of \$1,059 for low-income borrowers and \$1,695 for moderate-income borrowers. Assuming a 30-year mortgage with a 6.0 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the median housing value would have been \$825. Based on this data in Table A, we concluded that a low- and moderate-income family would be able to qualify for a home mortgage based on the median home value and median family income in the St. Louis MSA, 2022 through 2023.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home mortgage loan compared to those with incomes above poverty line. According to the 2020 U.S. Census, 8.8 percent of families in the St. Louis MSA had income below the federal poverty line.

We utilized two community contacts in this AA during this evaluation period, including a local nonprofit organization that provides affordable housing and wraparound services and a local government agency that serves as a resource for businesses looking to relocate to the area. Both organizations stated there is an affordable housing shortage. There are also needs for financial literacy and access to capital for small businesses and startups.



**Table A – Demographic Information of the Assessment Area****Assessment Area: St. Louis MSA 2022-2023**

<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)	151	12.6	29.1	39.7	17.9	0.7
Population by Geography	603,188	6.6	24.3	43.6	25.1	0.4
Housing Units by Geography	276,380	9.8	26.4	42.3	21.0	0.5
Owner-Occupied Units by Geography	172,855	5.1	23.7	45.0	25.9	0.4
Occupied Rental Units by Geography	72,358	16.4	30.2	38.7	13.9	0.8
Vacant Units by Geography	31,167	20.3	33.0	35.5	10.1	1.1
Businesses by Geography	48,567	6.6	22.4	45.4	24.9	0.7
Farms by Geography	2,315	2.1	17.4	51.7	28.6	0.1
Family Distribution by Income Level	159,809	23.6	18.0	21.3	37.1	0.0
Household Distribution by Income Level	245,213	27.1	15.8	18.3	38.7	0.0
Median Family Income MSA - 41180 St. Louis, MO-IL MSA		\$84,758	Median Housing Value			\$137,616
			Median Gross Rent			\$848
			Families Below Poverty Level			8.8%

Source: 2020 U.S. Census and 2023 D&amp;B Data

Due to rounding, totals may not equal 100.0%

(\*) The NA category consists of geographies that have not been assigned an income classification.

**Table A – Demographic Information of the Assessment Area****Assessment Area: St. Louis MSA 2021**

<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)	140	15.7	20.7	44.3	19.3	0.0
Population by Geography	614,768	11.0	18.1	46.8	24.2	0.0
Housing Units by Geography	271,104	12.1	19.8	46.9	21.3	0.0
Owner-Occupied Units by Geography	168,871	7.3	16.5	50.6	25.6	0.0
Occupied Rental Units by Geography	72,188	19.1	24.7	41.5	14.7	0.0
Vacant Units by Geography	30,045	21.9	26.3	39.3	12.5	0.0
Businesses by Geography	38,611	8.6	18.0	47.8	25.6	0.0
Farms by Geography	1,939	3.0	7.6	59.7	29.7	0.0
Family Distribution by Income Level	160,175	23.6	17.9	20.2	38.2	0.0
Household Distribution by Income Level	241,059	26.1	16.5	17.2	40.2	0.0
Median Family Income MSA - 41180 St. Louis, MO-IL MSA		\$70,718	Median Housing Value			\$126,342
			Median Gross Rent			\$784
			Families Below Poverty Level			11.4%

Source: 2015 ACS and 2021 D&amp;B Data

Due to rounding, totals may not equal 100.0%

(\*) The NA category consists of geographies that have not been assigned an income classification.

## Scope of Evaluation in Illinois

For the state of Illinois, we completed a full-scope review of the Rockford MSA and the St. Louis MSA. For the Lending Test, more weight was placed on lending in the St. Louis MSA as it had 57.5 percent of deposits and 58.7 percent of the home mortgage and CRA small business loans originated in the state of Illinois, throughout the evaluation period.

More weight was placed on the bank's home mortgage lending as these loans represented 73.5 percent of the bank's HMDA and CRA small business loan originations. The bank did not originate enough small farm loans to conduct a meaningful analysis in the state of Illinois.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ILLINOIS

### LENDING TEST

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

### Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Rockford MSA and the St. Louis MSA is good.

### Lending Activity

Lending levels reflect adequate responsiveness to AA credit needs.

Number of Loans* 2021-2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Rockford MSA	485	135	0	3	623	41.2	42.5
St. Louis MSA	612	261	8	5	886	58.8	57.5

\*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans* (000's) 2021-2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Rockford MSA	\$55,293	\$12,577	\$0	\$6,989	\$74,859	43.8	42.5
St. Louis MSA	\$65,551	\$24,227	\$906	\$4,996	\$95,680	56.2	57.5

\*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

### Rockford MSA

Lending levels reflect good responsiveness to AA credit needs. According to June 30, 2023, FDIC Summary of Deposit Report, the bank had \$689.7 million in deposits in the Rockford MSA. The bank's deposits were equivalent to a 9.5 percent deposit market share, as compared to all deposit taking

institutions in the AA. The bank's deposit market share ranked fourth out of 20 deposit taking institutions. The bank's deposit market share ranking was in the top 20.0 percent of all deposit taking institutions in the AA.

According to 2023 Peer Mortgage Data, the bank had a 1.6 percent market share of home mortgage loan originations. The bank's market share of home mortgage loan originations was significantly below the bank's deposit market share. The bank's market share of home mortgage loan originations ranked 16<sup>th</sup> out of 279 lenders. The bank ranking of home mortgage loan originations was in the top 5.7 percent of all lenders in the AA. The bank market share ranking relative to all lenders of home mortgage loan originations was stronger than its deposit market share ranking relative to all deposit taking institutions.

According to 2022 Peer Small Business data, the bank had a 0.5 percent market share of small business loan originations. The bank's market share of small business loan originations was significantly below the bank's deposit market share. The bank's market share of small business loan originations ranked 24<sup>th</sup> out of 82 lenders. The bank's ranking of small business loan originations was in the top 29.3 percent of all lenders in the AA. The bank had a 1.6 percent market share of dollar volume of small business loans originated. The bank's market share of dollar volume of small business loans originated was significantly below the bank's deposit market share relative to all deposit taking institutions. The bank's market share of dollar volume of small business loans originated ranked 9<sup>th</sup> out of 82 lenders. The bank's ranking of small business loan originations was in the top 11 percent of all lenders in the AA. The bank's market share of small business loan originations was weaker than its deposit market share, while its market share ranking of small business loan dollar volume was stronger than its deposit market share ranking relative to all deposit taking institutions.

#### St. Louis MSA

Lending levels reflect adequate responsiveness to AA credit needs. According to June 30, 2023, FDIC Summary of Deposit Report, the bank had \$932.2 million in deposits in the St. Louis MSA. The bank's deposits were equivalent to a 6.6 percent deposit market share, as compared to all deposit taking institutions in the AA. The bank's deposit market share ranked 4<sup>th</sup> out of 45 deposit taking institutions. The bank's deposit market share ranking was in the top 8.9 percent of all deposit taking institutions in the AA.

According to 2023 Peer Mortgage Data, the bank had a 0.9 percent market share of home mortgage loan originations. The bank's market share of home mortgage loan originations was significantly below the bank's deposit market share. The bank's market share of home mortgage loan originations ranked 31<sup>st</sup> out of 376 home mortgage lenders. The bank ranking of home mortgage loan originations was in the top 8.2 percent of all lenders in the AA. The bank market share ranking relative to all lenders of home mortgage loan originations was stronger than its deposit market share ranking relative to all deposit taking institutions.

According to 2022 Peer Small Business data, the bank had a 0.2 percent market share of small business loan originations. The bank's market share of small business loan originations was significantly below the bank's deposit market share. The bank's market share of small business loan originations ranked 34<sup>th</sup> out of 100 lenders. The bank's ranking of small business loan originations was in the top 34.0 percent of all lenders in the AA. The bank had a 1.2 percent market share of dollar volume of small business loans originated. The bank's market share of dollar volume of small business loans originated was significantly below the bank's deposit market share. The bank's market share of dollar volume of small business loans originated ranked 21<sup>st</sup> out of 100 lenders. The bank's ranking of small business loan

originations was in the top 21.0 percent of all lenders in the AA. The bank market share ranking of both small business loan dollar volume and total originations was weaker than in deposit market share ranking.

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

The bank exhibits an adequate geographic distribution of loans in its AAs.

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

Refer to Table O in the state of Illinois section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

#### **Rockford MSA**

The geographic distribution of home mortgages is good. In 2022 through 2023, the proportion of bank loans in low-income CTs was well below the percentage of owner-occupied housing units and the aggregate industry distribution of home mortgage loans in those geographies. The proportion of bank loans in moderate-income CTs meets the percentage of owner-occupied housing and is near to the aggregate industry distribution of home mortgage loans to those geographies. Bank performance in 2021 was stronger than performance in 2022 through 2023, which is reflective of the overall good conclusion. The bank exhibited good distribution of loans in low-income geographies and excellent geographical distribution of home mortgage loans to moderate-income geographies.

#### **St. Louis MSA**

The geographic distribution of home mortgages from is adequate. In 2022 through 2023, the proportion of bank home mortgage loans in low-income CTs was significantly below both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgage loans in those geographies. The proportion of bank home mortgage loans in moderate-income CTs exceeded both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgage loans to those geographies. Bank performance in 2021 was stronger than performance 2022 through 2023. Stronger performance is due to a higher percentage of bank home mortgage loans in low-income CTs as compared to the aggregate industry distribution of home mortgage loans.

### ***Small Loans to Businesses***

Refer to Table Q in the state of Illinois section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

#### **Rockford MSA**

The geographic distribution of loans to small businesses is excellent. In 2021, the proportion of bank loans in low-income CTs was near to both the percentage of businesses and the aggregate industry distribution of small business loans in those geographies. The proportion of bank loans in moderate-income CTs exceeded the percentage of businesses and the aggregate industry distribution of small business loans in those geographies. Bank performance in 2022 through 2023 was weaker than performance in 2021 due to no loans in low-income CTs.

*St. Louis MSA*

The bank's distribution of loans to small businesses is good. In 2021, the proportion of bank loans in low-income CTs exceeded both the percentage of small businesses and the aggregate industry distribution of small business loans in those geographies. The proportion of small business loans in moderate-income CTs was below both the percentage of businesses and the aggregate industry distribution of loans to those geographies. Bank performance in 2022 through 2023 was stronger than performance in 2021. Stronger performance was due to the bank exceeding the demographic and aggregate comparators in LMI geographies.

***Lending Gap Analysis***

The OCC evaluated the lending distribution in the AA to determine if any unexplained, conspicuous gaps existed. We reviewed summary reports, maps, and analyzed the bank's lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained, conspicuous gaps.

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

The bank exhibits an excellent distribution of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the institution.

***Home Mortgage Loans***

Refer to Table P in the state of Illinois section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

*Rockford MSA*

The borrower distribution of home mortgage loans was excellent. The proportion of home mortgage loans, 2022 through 2023, to low-income borrowers was well below the percentage of low-income families and exceeded the aggregate industry distribution of home mortgage loans to those borrowers. The proportion of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families and approximated the aggregate industry distribution of home mortgage loans to those borrowers. Bank performance in 2021 was consistent with performance in 2022 through 2023.

*St. Louis MSA*

The borrower distribution of home mortgages was excellent. The proportion of home mortgage loans to low-income borrowers, 2022 through 2023, approximated the percentage of low-income families and exceeded the aggregate industry distribution of home mortgage loans to those borrowers. The proportion of home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families and the aggregate industry distribution of home mortgage loans to those borrowers. Bank performance in 2021 was weaker than performance in 2022 through 2023 due to a lower distribution of home mortgage loans to low-income borrowers as compared to the percentage of low-income families.

***Small Loans to Businesses***

Refer to Table R in the state of Illinois section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

### Rockford MSA

The borrower distribution of loans to small businesses was excellent. In 2021, the proportion of bank loans to businesses with revenues less than \$1.0 million was near to the percentage of businesses and exceeded the aggregate industry distribution of loans to those businesses. Performance 2022 through 2023 was consistent with performance in 2021.

### St. Louis MSA

The distribution of the bank's small loans to businesses was excellent. In 2021, the proportion of bank loans to businesses with revenues less than \$1.0 million exceeded the percentage of businesses and the aggregate industry distribution of loans to those businesses. Performance 2022 through 2023 was consistent with bank performance in 2021.

## **Community Development Lending**

The institution made a relatively high level of CD loans. CD lending had a positive impact on the Lending Test rating.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

### Rockford MSA

The institution has made a relatively high level of CD loans.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The bank originated three CD loans totaling \$7.0 million, or 10.3 percent of allocated tier 1 capital. Although CD lending was not innovative, the bank was responsive to identified community needs. The largest CD loan, totaling \$6.8 million, was directed towards affordable housing. The other two loans were directed towards community service and economic development.

Examples of CD loans include:

- The bank originated a \$6.8 million loan used for the renovation of a large apartment complex with affordable rents.
- The bank renewed a line of credit totaling \$127,000 for a borrower focused on assisting small businesses.

- The bank originated a line of credit totaling \$50,000 towards an organization focused on providing social services and education programs to a Federal Housing Finance Agency (FHFA) underserved area.

### St. Louis MSA

The institution has made an adequate level of CD loans.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The volume of CD lending is adequate and had a neutral impact on the overall lending performance in the state of Illinois. The bank originated five CD loans for a total of \$4.9 million, or 5.4 percent of allocated tier 1 capital. One loan, totaling \$1.5 million, was renewed, and therefore counted twice during the evaluation period. Although CD lending was not innovative, the bank was responsive to identified community needs. All the community development loans were directed towards community service.

Examples of CD loans include:

- The bank originated a \$1.5 million loan to an organization focused on meeting the needs of vulnerable people.
- The bank originated a \$750,000 loan to an organization focused on support and resources towards victims of domestic violence.
- The bank originated a \$100,000 loan to an organization focused on improving public health in LMI communities.

### **Product Innovation and Flexibility**

The institution makes extensive use of innovative and/or flexible lending practices to serve the credit needs of its AAs. The bank's lending products provided flexibility for affordable housing and small businesses. ABNA supported affordable housing through participation in numerous home mortgage programs, including those with down payment and closing cost assistance, flexible underwriting, and no mortgage insurance requirements. ABNA originated 108 flexible or innovative home mortgage loans totaling \$11.7 million, including five CARE loans, 67 HomeReady loans, 32 FHA loans, two USDA loans, and two HomeStyle renovation loans. Additionally, the bank provided one down payment and closing cost assistance grant through its PATH program totaling approximately \$4,000. In response to the COVID-19 pandemic, the bank made 276 PPP loans totaling approximately \$11.6 million in their AAs. PPP loans in LMI CTs accounted for 22.8 percent of the PPP originations in Illinois. For a description of these products see the "Innovative and Flexible Product" section of the Overall Description of Institution.

### **INVESTMENT TEST**

The bank's performance under the Investment Test in Illinois is rated Outstanding.

## Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Rockford MSA and St. Louis MSA is excellent.

The institution has an excellent level of qualified CD investment and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits excellent responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

Qualified Investments 2021-2023										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Rockford MSA	29	\$1,746	125	\$21,854	154	57.7%	\$23,600	52.3	0	\$0
St. Louis MSA	21	\$6,017	68	\$9,982	89	33.3%	\$15,999	35.5	0	\$0
Statewide	19	\$3,306	5	\$2,214	24	9%	\$5,520	12.2	0	\$0

\* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

\*\* Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

### Rockford MSA

The institution had an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors. During the evaluation period, the bank funded 125 investments and grants totaling \$21.9 million. The bank also benefitted from ongoing impact of 29 prior period investments outstanding with a total book value of \$1.7 million. Current and prior period investments totaled \$23.6 million, which is equivalent to 34.6 percent of allocated tier 1 capital. Bank CD investments were responsive to affordable housing needs in the AA. The bank's investments are primarily mortgage-backed securities that consists of home mortgages originated to LMI borrowers. Bank investments were responsive to affordable housing needs and grants primarily supported community services. Bank CD investments rarely demonstrated leadership.

Examples of qualified investments in the AA include:

- The bank made an \$8.4 million commercial mortgage-backed security (MBS) investment. The MBS supported 128 units of affordable housing. The project is primarily for LMI seniors in the AA.
- The bank invested approximately \$993,000 into an SBA loan fund. The fund supported four small businesses. Proceeds from this investment supported economic development in the AA.

### St. Louis MSA

The institution has an excellent level of qualified CD investment and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors. During the evaluation period, the bank funded 68 investments and grants totaling \$10.0 million. At the end of the



evaluation period, 59 prior period investments remained outstanding totaling \$6.0 million. Current and prior period investments totaled \$16.0 million, which is equivalent to 17.4 percent of allocated tier 1 capital. The institution exhibits excellent responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives. Bank CD investments were responsive to affordable housing needs in the AA. Donations and grants primarily supported community services in LMI communities. Bank CD investments rarely demonstrate leadership.

Examples of qualified investments in the AA include:

- The bank made a \$5.9 million investment that benefitted affordable housing. The investment provided financing for the development of a multi-family apartment complex. The apartment complex is affordable to LMI persons and provides section 8 housing to those who qualify.
- The bank invested \$250,000 into a qualified fund benefitting economic development. The fund invests in emerging markets and provides financing for small business and residential loans to LMI borrowers.

### Statewide

The bank had 24 investments totaling \$5.5 million that benefitted the statewide area of Illinois without purpose, mandate, or function to support bank AAs. The bank's five current period CD investments were responsive to affordable housing needs.

## **SERVICE TEST**

The bank's performance under the Service Test in Illinois is rated Low Satisfactory.

## **Conclusions for Areas Receiving Full-Scope Reviews**

Based on full-scope reviews, the bank's performance in the Rockford MSA and St. Louis MSA is adequate.

## **Retail Banking Services**

Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the institution's AA.

Distribution of Branch Delivery System 2021-2023											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Rockford MSA*	42.5	5	33.3	0.0	20.0	40.0	20.0	6.8	27.5	34.1	30.3
St. Louis MSA	57.5	10	66.7	10.0	10.0	50.0	30.0	6.6	24.3	43.6	25.1

\*Branch located in NA CT

### Rockford MSA

The branch distribution was reasonably accessible. The bank has five retail branch locations in the Rockford MSA. One bank branch was in a CT with no demographic information available. Due to the smaller percentage of the population residing in low-income CTs, we gave more weight to performance in moderate-income CTs. The bank did not have any branches in low-income CTs. The proportion of bank branches in moderate-income CTs was below the percentage of the population in those geographies. The bank provided us with information that three branches located in middle or upper-income CTs were located within 1.5 miles of a LMI CT. However, the bank did not provide data supporting usage of LMI individuals, therefore no significant weight was placed on near to branches.

The bank complements its traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank has five ATMs, one of which was in a moderate-income CT. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

### St. Louis MSA

The branch distribution was reasonably accessible. The bank has 10 retail branch locations in the St. Louis MSA. The proportion of bank branches in low-income CTs exceeded the percentage of the population in those geographies. The proportion of bank branches in moderate-income CTs was significantly below the percentage of the population in those geographies. The bank provided us with information that two branches located in MUI CTs were located within 1.5 miles of a LMI CT. However, the bank did not provide data supporting usage of LMI individuals, therefore no significant weight was placed on near to branches.

The bank complements its traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank has 14 ATMs, two were in a low-income CT and three were in a moderate-income CT. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

Distribution of Branch Openings/Closings 2021-2023						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Rockford MSA	0	1	0	-1	0	0
St. Louis MSA	0	5	0	-3	-1	-1

### Rockford MSA

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. One bank branch changed from a low-income CT to a NA CT based on the 2020 U.S. Census Data. The bank closed one branch in a moderate-income CT for consolidation. The bank has two other branches within five miles that can serve the closed branches customers. The branch was in a middle-income CT as of the 2015 ACS and changed to a moderate-income CT when the 2020 U.S.

Census data was released. Closure in the moderate-income CT had a neutral impact on the branch distribution in the Rockford MSA.

Services, including where appropriate, business hours do not vary in a way that inconveniences its AA, particularly low- and moderate-income geographies and/or individuals.

#### St. Louis MSA

To the extent changes have been made, the institution's opening and closing of branches adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. The bank closed five branches over the evaluation period, three of which were in a moderate-income CT. Branches were closed primarily due to decreases in foot traffic and transaction volume as well as other bank branches being within proximity. We considered the fact that two of the branches that closed during the evaluation period were in middle-income CTs as of the beginning of the evaluation period. The CT designation of these branches changed to moderate-income as of the 2020 U.S. Census data release. Closure in moderate-income CTs had a neutral impact on the branch distribution in the St. Louis MSA.

Services, including where appropriate, business hours do not vary in a way that inconveniences its AA, particularly low- and moderate-income geographies and/or individuals.

### **Community Development Services**

The bank provides an adequate level of CD services.

#### Rockford MSA

The institution provides a relatively high level of CD services.

More than 23 employees provided community development services to 16 organizations totaling 506 hours during the evaluation period. The bank's CD service hours demonstrated complexity and leadership with the bank providing board services and other leadership in various CD service organizations. In total the bank's employees provided 297 hours to 10 organizations through serving on boards or in leadership roles. The bank's CD services were responsive to community needs with community service being the primary category of community development.

Examples of CD services include:

- A bank employee dedicated 125 hours to serving on the board, executive committee, finance committee, and outreach committee for a nonprofit that provides financial literacy courses,

emergency food and shelter services, and crisis and emergency counseling to people in LMI communities.

- A bank employee dedicated 66 hours to community service. The bank employee demonstrated leadership by serving on the board and fundraising committee. The organization is a nonprofit dedicated to fighting hunger in the community by providing food to LMI families.
- A bank employee dedicated 38 hours serving on the board and resource development committee for a nonprofit that provides education, health services, workforce training, and character and leadership development to children in LMI communities.

#### St. Louis MSA

The institution provides an adequate level of CD services.

More than 25 employees provided community development services to 19 organizations totaling 374 hours during the evaluation period. The bank's CD service hours demonstrated complexity and leadership with the bank providing board services and other leadership in various CD service organizations. In total the bank's employees provided 135 hours to four organizations through serving on boards or in leadership roles. The bank's CD services were responsive to community needs with community service being the primary category of community development.

Examples of CD services include:

- In total, 13 bank employees dedicated 98 hours providing a series of financial education workshops at an after-school program for children in LMI communities.
- Four bank employees dedicated 83 hours serving on the board, campaign committee, executive committee, and allocation committee for a nonprofit dedicated to improving essential needs, early childhood and youth success, health and wellbeing, jobs and financial mobility, and community stability and crisis response in LMI communities.

## State of Minnesota

### **CRA rating for the State of Minnesota<sup>4</sup>: Satisfactory**

**The Lending Test is rated: Low Satisfactory**

**The Investment Test is rated: Outstanding**

**The Service Test is rated: High Satisfactory**

The major factors that support this rating include:

- Lending levels reflect good responsiveness to AA credit needs.
- The bank exhibits an adequate geographic and borrower distribution of loans.
- The institution has an excellent level of qualified CD investment and grants.
- Service delivery systems are accessible to geographies and individuals of different income levels.

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

The bank has one AA in Minnesota, the Rochester MSA. The Rochester MSA consists of Olmsted County. The AA meets the requirements of the regulation and does not arbitrarily exclude LMI CTs. Refer to appendix A for the list of counties reviewed.

As of June 30, 2023, the bank had \$178.1 million in deposits in the Rochester MSA representing 0.6 percent of the bank's total deposits. During the evaluation period, the bank made \$58.0 million or 0.6 percent of its total dollar volume of HMDA and CRA small business loan originations within the AA.

The bank operates four full-service branches and four deposit-taking ATMs within this AA. According to FDIC deposit-market share data as of June 30, 2023, there were 19 FDIC-insured institutions operating in the AA. The bank ranked eighth in deposit market share with 3.35 percent. The top three competitors had a combined 57.5 percent deposit market share. These competitors are Think Mutual Bank with six branches and a 28.0 percent market share, Wells Fargo Bank, National Association with five branches and a 19.95 percent market share, and U.S. Bank National Association with three branches and an 9.6 percent market share.

As of the 2020 U.S. Census, the Rochester MSA has a population of 162,847 of which 6.5 percent is low-income and 13.7 percent is moderate-income. As of the 2020 U.S. Census, the Rochester MSA is made up of 35 CTs, which include 5.7 percent low-income and 17.1 percent moderate-income CTs.

According to Moody's Analytics, the leading industries in the Rochester MSA were healthcare and manufacturing. The Mayo Clinic is the primary employer in the MSA. Other top employers include IBM, Olmsted Medical Center, McNeilus Truck and Manufacturing Inc., Spectrum, and Cardinal of Minnesota. According to the BLS, the unemployment rate in the Rochester MSA was 4.5 percent in January 2021. The unemployment rate was 2.0 percent at the end of the evaluation period. During the

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<sup>4</sup> The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

same period the state unemployment rate was 5.2 percent in January 2021 and decreased to 2.6 percent in December 2023. The unemployment rate in the Rochester MSA remained below the unemployment rate of Minnesota during our evaluation period.

According to Table A, the median housing value of owner-occupied housing units for the Rochester MSA was \$187,324 in 2021 and was \$240,827 in 2022-2023. This indicates that housing values in the Rochester MSA increased approximately 28.6 percent when comparing the median housing values of the 2015 ACS to the 2020 U.S. Census.

According to the 2015 ACS demographic data, the number of housing units in the MSA was 61,433. Owner-occupied housing units and rental units represented 69.5 percent and 24.7 percent of total housing units, respectively, and 5.8 percent of total are vacant units. According to 2020 U.S. Census demographic data, the number of housing units increased to 66,667, increasing by 8.5 percent. Owner-occupied housing units and rental units represented 68.9 percent and 26.5 percent of total housing units, respectively, and 4.6 percent of total are vacant units.

Based on the information in Table A, using the data from the 2022 through 2023 analysis period, low-income families earned less than \$3,946 and moderate-income families earned less than \$6,313, monthly. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30.0 percent of the applicant's monthly income. This calculated to a maximum monthly mortgage payment of \$1,184 for low-income borrowers and \$1,894 for moderate-income borrowers. Assuming a 30-year mortgage with a 6.0 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the median housing value would have been \$1,445. Based on this data in Table A, we concluded that only moderate-income families would be able to qualify for a home mortgage based on the median home value and median family income in the Rochester MSA, 2022 through 2023.

We utilized two community contacts in this AA during this evaluation period, including a local nonprofit organization that acts as an economic enabler to Rochester area businesses and a local philanthropic organization that focuses on early childhood development, economic development, and community vitality. The nonprofit organizations stated there is an affordable housing shortage while the philanthropic organization emphasized access to capital for small businesses and startups.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Rochester MSA 2022-2023</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)	35	5.7	17.1	42.9	34.3	0.0
Population by Geography	162,847	6.5	13.7	40.4	39.4	0.0
Housing Units by Geography	66,667	6.1	17.0	40.4	36.5	0.0
Owner-Occupied Units by Geography	45,901	3.9	10.4	43.7	42.0	0.0
Occupied Rental Units by Geography	17,660	10.6	32.1	32.6	24.8	0.0
Vacant Units by Geography	3,106	14.2	27.9	36.2	21.7	0.0
Businesses by Geography	14,161	3.7	19.7	39.5	37.1	0.0
Farms by Geography	672	1.9	5.7	60.0	32.4	0.0

Family Distribution by Income Level	40,798	17.0	17.3	22.7	42.9	0.0
Household Distribution by Income Level	63,561	21.4	16.2	19.0	43.4	0.0
Median Family Income MSA - 40340 Rochester, MN MSA		\$94,698	Median Housing Value			\$240,827
			Median Gross Rent			\$1,053
			Families Below Poverty Level			4.8%
Source: 2020 U.S. Census and 2023 D&B Data Due to rounding, totals may not equal 100.0% (* ) The NA category consists of geographies that have not been assigned an income classification.						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Rochester MSA 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	33	0.0	24.2	42.4	33.3	0.0
Population by Geography	148,736	0.0	23.4	38.5	38.1	0.0
Housing Units by Geography	61,433	0.0	24.7	39.3	36.1	0.0
Owner-Occupied Units by Geography	42,696	0.0	17.8	39.7	42.5	0.0
Occupied Rental Units by Geography	15,203	0.0	42.9	37.4	19.6	0.0
Vacant Units by Geography	3,534	0.0	28.9	41.5	29.6	0.0
Businesses by Geography	12,826	0.0	22.1	40.1	37.8	0.0
Farms by Geography	608	0.0	8.4	53.8	37.8	0.0
Family Distribution by Income Level	38,499	17.6	17.1	22.9	42.4	0.0
Household Distribution by Income Level	57,899	22.0	15.3	18.5	44.1	0.0
Median Family Income MSA - 40340 Rochester, MN MSA		\$81,036	Median Housing Value			\$187,324
			Median Gross Rent			\$870
			Families Below Poverty Level			5.3%
Source: 2015 ACS and 2021 D&B Data Due to rounding, totals may not equal 100.0% (* ) The NA category consists of geographies that have not been assigned an income classification.						

## Scope of Evaluation in Minnesota

For the state of Minnesota, we completed a full-scope review of the Rochester MSA.

We gave more weight in our conclusions in the Lending Test to home mortgage lending. We gave more weight to home mortgage lending due to the fact it comprised 80.0 percent of all HMDA and CRA small business loans throughout the evaluation period.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MINNESOTA

## LENDING TEST

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

### Conclusions for Areas Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Rochester MSA is adequate.

### Lending Activity

Lending levels reflect good responsiveness to AA credit needs.

Number of Loans* 2021-2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Rochester MSA	215	68	0	1	284	100.0	100.0

\*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans* (000's) 2021-2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Rochester MSA	\$52,967	\$5,025	\$0	\$297	\$58,289	100.0	100.0

\*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

According to June 30, 2023, FDIC Summary of Deposit report, the bank had \$178.1 million in deposits in the Rochester MSA. The bank's deposits were equivalent to 3.4 percent deposit market share, as compared to all deposit taking institutions in the AA. The bank's deposit market share, at eighth out of 19 deposit taking institutions, was in the top 42.1 percent of all deposit taking institutions in the AA.

According to 2023 Peer Mortgage Data, the bank had a 1.4 percent market share of home mortgage loan originations in the AA. The bank's market share of home mortgage loan originations was well below the bank's deposit market share. The bank's market share of home mortgage originations ranked 22<sup>nd</sup> out of 215 home mortgage lenders. The bank's ranking of home mortgage loan originations was in the top 10.2 percent of all lenders in the AA. The bank's market share ranking relative to all lenders of home mortgage loan originations was stronger than in deposit market share ranking relative to all deposit taking institutions.

According to 2022 Peer Small Business data, the bank had a 0.1 percent market share of small business loan originations. The bank's market share of small business loan originations was significantly below its deposit market share. The bank's market share of small business loan originations ranked 36<sup>th</sup> out of 65 small business lenders. The bank's market share ranking was in the top 55.4 percent of all small business lenders in the AA. The bank's market share ranking of all lenders of small business loans was weaker than its deposit market share ranking of all deposit taking institutions.

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

The bank exhibits an adequate geographic distribution of loans in its AA.



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

Refer to Table O in the state of Minnesota section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The geographical distribution of home mortgage loans is adequate. In 2022 through 2023, the proportion of bank loans in low-income geographies exceeds the percentage of owner-occupied housing units and below the aggregate industry distribution of home mortgage loans to those geographies. The proportion of bank home mortgage loans in moderate-income geographies was below both the percentage of owner-occupied housing units and the aggregate industry distribution of home mortgage loans to those geographies. Bank performance in 2021 was consistent with bank performance 2022 through 2023.

### ***Small Loans to Businesses***

Refer to Table Q in the state of Minnesota section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

There were no low-income CTs in the 2021 evaluation period, therefore we placed all weight on conclusion in the moderate-income geographical performance.

The bank exhibits excellent borrower distribution of small loans to businesses. In 2021, the proportion of bank loans in moderate-income CTs exceeded the percentage of businesses and the aggregate industry distribution of loans to those geographies. There were not enough loans in 2022 through 2023 to make a meaningful comparison.

### ***Lending Gap Analysis***

The OCC evaluated the lending distribution in the AA to determine if any unexplained, conspicuous gaps existed. We reviewed summary reports, maps, and analyzed the bank's lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained, conspicuous gaps.

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

The bank exhibits an adequate distribution of loans among individuals of different income levels and business of different sizes, given the product lines offered by the institution.

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

Refer to Table P in the state of Minnesota section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

When determining our conclusions for borrower distribution of home mortgage loans, we considered the fact that home mortgages were not affordable to low-income borrowers 2022 through 2023. Therefore, we placed more emphasis when determining conclusions on the comparison to the aggregate distribution of home mortgage loans to low-income borrowers from 2022 through 2023.

The borrower distribution of home mortgage loans is adequate. In 2022 through 2023, the proportion of bank home mortgage loans to low-income borrowers was well below the percentage of low-income

families and near to the aggregate industry distribution of home mortgage loans to those borrowers. The proportion of bank home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families and was below the aggregate industry distribution of home mortgage loans to those borrowers. Bank performance in 2021, reflected in the overall adequate conclusion, was weaker than performance from 2022 through 2023 due to very poor performance in providing loans to moderate-income borrowers.

### ***Small Loans to Businesses***

Refer to Table R in the state of Minnesota section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

The borrower distribution of small loans to businesses is excellent. In 2021, the proportion of bank loans exceeded both the percentage of businesses and the aggregate industry distribution of small loans to businesses. The bank did not make enough loans 2022 through 2023 to make a meaningful comparison.

## **Community Development Lending**

The institution has made a low level of CD loans.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

The volume of CD lending is low. The bank's CD lending activity included one loan totaling \$297,000, or 1.7 percent of allocated tier one capital, for the construction of affordable housing and is accessible to those below the poverty level. CD lending was responsive to affordable housing needs in the AA. CD lending activity had a neutral impact on the overall lending performance in the state of Minnesota.

## **Product Innovation and Flexibility**

The institution makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. The bank's lending products provided flexibility for affordable housing and small businesses. The bank supported some affordable housing through participation in home mortgage programs, including those with down payment and closing cost assistance, flexible underwriting, and no mortgage insurance requirements. ABNA originated nine either flexible or innovative home mortgage loans, totaling \$2.1 million, including four CARE loans, three HomeReady loans, and two FHA loans. Additionally, the bank provided 17 down payment and closing cost assistance grants through its PATH program totaling approximately \$107,000. In response to the COVID-19 pandemic, the bank made 56 PPP loans totaling approximately \$1.9 million in the AA. The bank's PPP loans in LMI CTs by number accounted for 26.8 percent of the PPP originations in the AA. For a description of these products see the "Innovative and Flexible Product" section of the Overall Description of Institution.

## **INVESTMENT TEST**

The bank's performance under the Investment Test in Minnesota is rated Outstanding.

## **Conclusions for Area Receiving a Full-Scope Review**

Based on a full-scope review, the bank's performance in the Rochester MSA is excellent.

The institution has an excellent level of qualified CD investment and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits excellent responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Rochester MSA	11	6,312	20	3,660	31	93.9	9,972	95.0	0	0
Statewide	2	527	0	0	2	6.1	527	5.0	0	0

\* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

\*\* Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The bank has an excellent level of qualified CD investment and grants. The bank had one qualified investment totaling \$3.6 million and 19 qualified grants totaling \$67,700. Additionally, the AA benefitted from the ongoing impact of 11 prior period investments totaling \$6.3 million. Bank CD investments and grants totaled \$9.9 million and were equivalent to 56.7 percent of allocated tier 1 capital. Current and prior period investments were responsive to affordable housing needs in the AA. All current and prior period investments were MBS or LIHTCs. Donations were responsive to community service needs.

## SERVICE TEST

The bank's performance under the Service Test in Minnesota is rated High Satisfactory

## Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Rochester MSA good

## Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the institution's AA.

Distribution of Branch Delivery System											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Rochester MSA	100.0	4	100.0	0.0	75.0	25.0	0.0	6.5	13.7	40.4	39.4

The branch distribution was accessible to geographies and individuals of different income levels in the institution's AA. Due to the smaller percentage of the population residing in low-income CTs and low number of low-income CTs, more weight was given to performance in moderate-income CTs. The bank

did not have any branches in low-income CTs. The proportion of bank branches in moderate-income CTs exceeded the percentage of the population in those geographies.

The bank complements its traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank has three ATMs in moderate-income CTs, and one ATM in a middle-income CT. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

Distribution of Branch Openings/Closings						
	Branch Openings/Closings					
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Rochester MSA	0	0	0	0	0	0

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly low- and moderate-income geographies and/or individuals.

### Community Development Services

The institution provides an adequate level of CD services.

Overall, CD services are responsive to community needs. During the evaluation period, six employees provided 114 total hours of CD service to three different organizations. Two bank employees demonstrated leadership by participating on the boards of directors of qualifying organizations. Bank employees provided financial literacy training events to LMI individuals and provided technical assistance to qualifying organizations commensurate with their bank job duties. Events included various workshops to fulfill CD services within the community service area type.

Examples of CD Services within the rating area include:

- One employee served 60 hours on the board of directors as the treasurer for an organization that helps support LMI individuals aged 17-24 who are refugees, homeless, formerly gang-involved, or recently incarcerated.
- One employee served on the board of directors for an organization that assists existing and potential businesses in the Rochester area secure the private and public resources needed to execute their growth plans. A majority of the assistance was given to small businesses with revenues under \$1 million.
- Three employees provided 10 hours of community service. The employees held financial education workshops at a school where 70 percent of students receive free or reduced lunch.

## State of Wisconsin

### **CRA rating for the State of Wisconsin<sup>5</sup>: Outstanding**

**The Lending Test is rated: Outstanding**

**The Investment Test is rated: Outstanding**

**The Service Test is rated: Outstanding**

The major factors that support this rating include:

- Lending levels reflect good responsiveness to AA credit needs.
- The bank exhibits a good geographic distribution of loans.
- The bank exhibits an excellent distribution of loans among individuals of different income levels and business of different sizes.
- The institution is a leader in making CD loans.
- The institution makes extensive use of innovative and/or flexible lending practices to serve the credit needs of its AAs.
- The institution has an excellent level of qualified CD investment and grants.
- Service delivery systems are readily accessible to geographies and individuals of different income levels.
- The institution is a leader in providing CD services.

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

ABNA had 14 AAs in the state of Wisconsin: Appleton MSA, Eau Claire MSA, Duluth MSA, Fon Du Lac MSA, Green Bay MSA, Janesville MSA, La Crosse MSA, Madison MSA, Milwaukee MSA, Oshkosh MSA, Racine MSA, Sheboygan, MSA, Wausau MSA, and the Wisconsin Non-MSA. For the Wisconsin Non-MSA, all counties are combined and analyzed as one AA. The AAs meet the requirements of the regulation and do not arbitrarily exclude LMI CTs. Refer to appendix A for the list of counties reviewed.

The Duluth MSA was removed effective January 1, 2022, as the MSA's sole branch closed during 2021. The bank's operations in Wisconsin comprise 75.1 percent of total bank deposits and 69.2 percent of total bank branches. ABNA's AAs in the Green Bay, Madison, and Milwaukee MSAs received full-scope reviews. The components of the full-scope AAs are discussed below.

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<sup>5</sup>The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

*Green Bay MSA*

The Green Bay MSA consists of Brown, Kewaunee, and Oconto Counties in WI. The 2020 U.S. Census changes affected the AA. Based on 2015 ACS data, in 2021, the AA contained 70 CTs including three low-income CTs, 18 moderate-income CTs, 35 middle-income CTs, and 11 upper-income CTs. Three CTs had no income designation. Beginning in 2022, the AA includes 76 CTs with one low-income CT, 20 moderate-income CTs, 39 middle-income CTs, and 13 upper-income CTs. Three CTs had no income designation.

As of the 2020 U.S. Census, the Green Bay MSA had a population of 328,268, of which 0.5 percent are low-income and 23.3 percent are moderate-income. The 2020 U.S. Census population number represents a 5.0 percent increase when compared to the 2015 ACS.

As of June 30, 2023, the bank had \$7.2 billion in deposits in the Green Bay MSA, representing 22.4 percent of the bank's total deposits. During the evaluation period, the bank made \$609.3 million or 6.3 percent of its total dollar volume of HMDA and CRA small business loan originations within the AA.

The bank operates 13 full-service branches and 18 deposit-taking ATMs within this AA. According to the June 30, 2023, FDIC deposit-market share report, there were 20 FDIC-insured institutions operating 77 branches in the AA. The bank ranked first in deposit market share with 49.2 percent. The five top competitors for deposits are Nicolet National Bank, BMO Harris Bank, Bank First, N.A., JPMorgan Chase Bank, National Association, and Bank of Luxemburg and hold a combined 38.1 percent market share.

Significant competition for loans exists in the AA. Based on 2023 aggregate mortgage loan data, 311 lending institutions reported originating or purchasing home mortgage loans. ABNA ranked third with 8.3 percent market share. According to 2022 peer small business data, 81 lending institutions reported originating or purchasing small business loans. The bank ranked 13<sup>th</sup> with 1.3 percent market share.

Most non-farm businesses in the AA are small as measured by the number of employees and gross revenues. According to 2023 Dun & Bradstreet data, 86.4 percent of businesses located in the AA have less than \$1.0 million in gross annual revenues and 61.2 percent of businesses reported employing fewer than five employees. Only 1.7 percent of businesses are headquartered in the AA, while 90.8 percent operate from a single location.

According to Moody's Analytics, the Green Bay MSA economy is at risk. Businesses are reducing their workforce, with few jobs in high-tech industries. The economy is reliant on a declining manufacturing sector and there is slow growth in the rate of new business formations. Area economic drivers were healthcare and manufacturing. Area strengths included high labor force participation, significantly undervalued housing, positive net migration in population, and its status as a regional healthcare hub. Bellin Health is the primary employer in the MSA. Other top employers include Humana Inc., Oneida Tribe of Indians of Wisconsin, Schnelder National Inc., Aurora Health Care, and Georgia Pacific Corp.

Employment levels in the MSA improved from 2021 through 2023. According to the BLS, the unemployment rate in the MSA was 4.6 percent in January 2021, which was slightly lower than the state of Wisconsin unemployment rate of 5.1 percent. The unemployment rate dropped to 2.7 percent in the MSA by December 2023 which was near the state rate of 2.9 percent.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home loan than those with income above poverty. According to the 2020 U.S. Census, 6.6 percent of families in the Green Bay MSA had income below the federal poverty line.

The median housing value of owner-occupied housing units for the Green Bay MSA was \$154,870 in 2021 and was \$178,160 in 2022-2023, reflecting a 15.0 percent increase in values. According to the 2015 ACS demographic data, the number of housing units in the MSA was 139,572. Owner-occupied housing units and rental units represented 61.7 percent and 27.5 percent of total housing units, respectively, and 11.0 percent of housing units are vacant. Per the 2020 U.S. Census demographic data, the number of housing units grew by 3.3 percent to 144,200. Owner-occupied housing units and rental units represented 61.7 percent and 28.9 percent of total housing units, respectively, and 9.5 percent of units are vacant.

Examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the below tables, low-income families earned less than \$2,819 per month in 2021 and \$3,411 per month in 2022-2023, and moderate-income families earned less than \$4,511 a month in 2021 and \$5,458 per month in 2022-2023. The maximum low-income and maximum moderate-income annual income calculations are based on 50.0 percent and 80.0 percent of the FFIEC adjusted median family income for the AA. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30.0 percent of the applicant's income. For the 2022 through 2023 evaluation period, the calculated maximum affordable monthly mortgage payment was \$1,023 for a low-income borrower and \$1,637 for a moderate-income borrower. Assuming a 30-year mortgage with a 6.0 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home in the AA using the median housing value would be \$1,185 in 2022-2023. Based on these calculations, low-income borrowers and some moderate-income borrowers would be challenged to qualify for a mortgage loan in the AA.

We utilized two community contacts in this AA during this evaluation period, including a local housing authority whose primary responsibility is overseeing local LMI housing programs and issuing housing revenue bonds, and the local organization with the goal of enhancing economic and workforce development through area businesses. One contact noted the need for affordable housing and that the area does not have enough housing stock in the LMI borrower range. Another contact identified a need for programs to aid small businesses and entrepreneurs to gain the necessary capital until they qualify under broader credit programs.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Green Bay MSA 2022-2023</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)	76	1.3	26.3	51.3	17.1	3.9
Population by Geography	328,268	0.5	23.3	54.8	21.1	0.3
Housing Units by Geography	144,200	0.5	25.7	54.9	18.9	0.0
Owner-Occupied Units by Geography	88,910	0.2	18.8	58.0	23.0	0.0
Occupied Rental Units by Geography	41,653	1.0	37.6	47.1	14.3	0.0

Vacant Units by Geography	13,637	1.0	34.5	58.3	6.1	0.0
Businesses by Geography	28,370	1.2	22.6	51.9	24.3	0.0
Farms by Geography	1,295	0.2	14.8	65.8	19.2	0.0
Family Distribution by Income Level	83,690	19.1	19.0	23.4	38.5	0.0
Household Distribution by Income Level	130,563	22.5	17.2	19.5	40.8	0.0
Median Family Income MSA - 24580 Green Bay, WI MSA		\$81,870	Median Housing Value			\$178,160
			Median Gross Rent			\$791
			Families Below Poverty Level			6.6%

Source: 2020 U.S. Census and 2023 D&B Data

Due to rounding, totals may not equal 100.0%

(\*) The NA category consists of geographies that have not been assigned an income classification.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Green Bay MSA 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	70	4.3	25.7	50.0	15.7	4.3
Population by Geography	312,676	1.9	24.1	50.5	23.2	0.4
Housing Units by Geography	139,572	2.0	26.3	52.0	19.8	0.0
Owner-Occupied Units by Geography	85,931	0.9	19.8	54.7	24.6	0.0
Occupied Rental Units by Geography	38,333	4.2	38.7	42.8	14.3	0.0
Vacant Units by Geography	15,308	2.3	31.5	59.6	6.7	0.0
Businesses by Geography	17,432	2.7	25.1	49.4	22.8	0.0
Farms by Geography	964	0.5	15.1	57.4	27.0	0.0
Family Distribution by Income Level	81,408	19.8	18.4	22.0	39.8	0.0
Household Distribution by Income Level	124,264	22.6	16.9	19.1	41.3	0.0
Median Family Income MSA - 24580 Green Bay, WI MSA		\$67,666	Median Housing Value			\$154,870
			Median Gross Rent			\$707
			Families Below Poverty Level			8.1%
Source: 2015 ACS and 2021 D&B Data Due to rounding, totals may not equal 100.0% (* ) The NA category consists of geographies that have not been assigned an income classification.						

Source: 2015 ACS and 2021 D&B Data

Due to rounding, totals may not equal 100.0%

(\*) The NA category consists of geographies that have not been assigned an income classification.

### Madison MSA

The Madison MSA consists of Columbia and Dane Counties in WI. Refer to appendix A for the list of counties reviewed. The 2020 U.S. Census changes affected the AA. Based on 2015 ACS data, in 2021 the AA contained 119 CTs and included four low-income CTs, 20 moderate-income CTs, 60 middle-income CTs, and 29 upper-income CTs. Six CTs had no income designation. Beginning in 2022, the AA included 138 CTs with five low-income CTs, 23 moderate-income CTs, 69 middle-income CTs, and 34 upper-income CTs. Seven CTs had no income designation.



As of the 2020 U.S. Census, the MSA had a population of 619,994, of which 3.6 percent are low-income and 15.0 percent are moderate-income. According to the 2020 U.S. Census, the population increased by 9.4 percent when compared to the 2015 ACS.

As of June 30, 2023, the bank had \$2.9 billion in deposits in the MSA, representing 8.9 percent of the bank's total deposits. During the evaluation period, the bank made \$397.5 million or 4.1 percent of its total dollar volume of HMDA and CRA small business loan originations within the AA.

The bank operates 15 full-service branches and 16 deposit-taking ATMs within this AA. According to the June 30, 2023, FDIC deposit-market share report, there were 38 FDIC-insured institutions operating 156 branches in the AA. The bank ranked second in deposit market share with 11.5 percent. The five top competitors for deposits are BMO Harris Bank, U.S. Bank, N.A., Lake Ridge Bank, First Business Bank, and John Deere Financial which hold a combined 44.7 percent market share.

Significant competition for loans exists in the AA. Based on 2023 aggregate mortgage loan data, 390 lending institutions reported originating or purchasing home mortgage loans. ABNA ranked ninth with 1.7 percent market share. According to 2022 peer small business data, 104 lending institutions reported originating or purchasing small business loans. ABNA ranked 23<sup>rd</sup> with 0.5 percent market share.

Most non-farm businesses in the AA are small, as measured by the number of employees and gross revenues. According to 2023 Dun & Bradstreet data, 88.2 percent of businesses located in the AA have less than \$1.0 million in gross annual revenues and 61.4 percent of businesses reported employing fewer than five employees.

According to Moody's Analytics, favorable demographics will ensure the Madison MSA economy remains one of the region's top performers. Total employment has expanded at about the same pace as in the state, but more slowly than in the nation. Healthcare, government, and information technology have been among the top-performing industries. The unemployment rate has trended down as job growth has outpaced the expanding labor force. Yearly house price appreciation is running well-ahead of the state and the nation. Area strengths included a large and growing tech sector, major university presence, and high per capita income. Economic challenges include higher cost of living than other state metro areas and lower industrial diversity. University of Wisconsin-Madison is the primary employer in the MSA. Other top employers include UW Health, Epic Systems Corp., American Family Insurance, Colony Brands, and CUNA Mutual Group.

Employment levels in the MSA improved from 2021 through 2023. According to the BLS, the unemployment rate in the MSA was 4.0 percent in January 2021, which was lower than the state of Wisconsin unemployment of 5.1 percent. By December 2023, the unemployment rate dropped to 2.1 percent, which was lower than the state unemployment rate of 2.9 percent.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home loan than those with income above poverty. According to the 2020 U.S. Census, 4.9 percent of families in the Madison MSA had income below the federal poverty line.

The median housing value of owner-occupied housing units for the Madison MSA was \$231,649 in 2021 and \$267,270 in 2022-2023, reflecting a 15.4 percent increase in values. According to the 2015

ACS demographic data, the number of housing units in the MSA was 246,688. Owner-occupied housing units and rental units represented 56.5 percent and 38.2 percent of total housing units, respectively, and 5.3 percent of housing units are vacant. Per the 2020 U.S. Census demographic data, the number of housing units grew by 6.6 percent to 263,080. Owner-occupied housing units and rental units represented 57.7 percent and 37.7 percent of total housing units, respectively, and 4.6 percent of units are vacant.

Examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the below tables, low-income families earned less than \$3,388 per month in 2021 and \$4,056 in 2022-2023, and moderate-income families earned less than \$5,421 a month in 2021 and \$6,489 in 2022-2023. The maximum low-income and maximum moderate-income annual income calculations are based on 50.0 percent and 80.0 percent of the FFIEC adjusted median family income for the AA. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30.0 percent of the applicant's income. For the 2022 through 2023 evaluation periods, the calculated maximum affordable monthly mortgage payment was \$1,217 for a low-income borrower and \$1,947 for a moderate-income borrower. Assuming a 30-year mortgage with a 6.0 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the AA using the median housing value would be \$1,778 in 2022-2023. Based on these calculations, low-income borrowers and some moderate-income borrowers would be challenged to qualify for a mortgage loan in the AA.

We utilized two community contacts in this AA during this evaluation period, including a local nonprofit organization that provides affordable housing and wraparound services and a local government agency that serves as a resource for businesses looking to relocate to the area. Both organizations stated there is an affordable housing shortage. There are also needs for financial literacy and access to capital for small businesses and startups.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Madison MSA 2022-2023</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)	138	3.6	16.7	50.0	24.6	5.1
Population by Geography	619,994	3.6	15.0	52.2	25.4	3.8
Housing Units by Geography	263,080	3.4	16.7	53.3	24.0	2.6
Owner-Occupied Units by Geography	151,836	0.8	12.9	58.9	27.3	0.2
Occupied Rental Units by Geography	99,100	6.8	22.4	44.8	19.8	6.2
Vacant Units by Geography	12,144	6.9	18.5	52.3	18.0	4.4
Businesses by Geography	70,209	4.4	14.2	52.0	26.5	3.0
Farms by Geography	2,828	1.4	8.1	68.7	21.3	0.5
Family Distribution by Income Level	141,752	17.5	18.5	23.7	40.2	0.0
Household Distribution by Income Level	250,936	22.2	17.0	18.8	42.0	0.0
Median Family Income MSA - 31540 Madison, WI MSA		\$97,334	Median Housing Value			\$267,270
			Median Gross Rent			\$1,112

	Families Below Poverty Level	4.9%
<i>Source: 2020 U.S. Census and 2023 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>		

Table A – Demographic Information of the Assessment Area						
Assessment Area: Madison MSA 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	119	3.4	16.8	50.4	24.4	5.0
Population by Geography	566,805	3.7	13.6	53.4	26.0	3.2
Housing Units by Geography	246,688	3.2	14.9	54.6	25.2	2.1
Owner-Occupied Units by Geography	139,494	0.7	10.1	60.2	28.9	0.0
Occupied Rental Units by Geography	94,235	7.1	21.2	46.0	20.8	5.0
Vacant Units by Geography	12,959	2.3	20.4	56.2	17.6	3.4
Businesses by Geography	42,995	2.3	14.8	50.4	30.4	2.1
Farms by Geography	2,016	0.6	6.4	62.3	30.4	0.3
Family Distribution by Income Level	137,580	19.3	17.2	23.2	40.3	0.0
Household Distribution by Income Level	233,729	22.9	16.7	18.8	41.6	0.0
Median Family Income MSA - 31540 Madison, WI MSA		\$81,321	Median Housing Value			\$231,649
			Median Gross Rent			\$931
			Families Below Poverty Level			6.4%
Source: 2015 ACS and 2021 D&B Data Due to rounding, totals may not equal 100.0% (* ) The NA category consists of geographies that have not been assigned an income classification.						

### Milwaukee MSA

The Milwaukee MSA consists of Milwaukee, Ozaukee, Washington, and Waukesha Counties. Refer to appendix A for the list of counties reviewed. The 2020 U.S. Census changes affected the AA. Based on 2015 ACS data, in 2021 the AA contained 431 CTs and included 99 low-income CTs, 68 moderate-income CTs, 139 middle-income CTs, and 122 upper-income CTs. Three CTs had no income designation. Beginning in 2022, the AA includes 452 CTs with 81 low-income CTs, 79 moderate-income CTs, 152 middle-income CTs, and 130 upper-income CTs. Ten CTs had no income designation.

As of the 2020 U.S. Census, the Milwaukee MSA had a population of 1,574,731, of which 12.8 percent is low-income and 15.6 percent is moderate-income. According to the 2020 U.S. Census, the population increased by 0.3 percent when compared to the 2015 ACS.

As of June 30, 2023, the bank had \$7.2 billion in deposits in the MSA, representing 22.4 percent of the bank's total deposits. During the evaluation period, the bank made \$2.1 billion or 21.5 percent of the total dollar volume of HMDA and CRA small business loan originations within the AA.

The bank operates 39 full-service branches and 49 deposit-taking ATMs within this AA. According to the June 30, 2023, FDIC deposit-market share report, there were 45 FDIC-insured institutions operating 432 branches in the AA. The bank ranked fourth in deposit market share with 9.2 percent. The five top competitors for deposits are BMO Harris Bank, U.S. Bank, N.A., J.P. Morgan Chase, N.A. Town Bank, N.A., and Wells Fargo, N.A. which hold a combined 66.7 percent market share.

Significant competition for loans exists in the AA. Based on 2023 aggregate mortgage loan data, 556 lending institutions reported originating or purchasing home mortgage loans. ABNA ranked fifth with 3.4 percent market share. According to 2022 peer small business data, 143 lending institutions reported originating or purchasing small business loans. ABNA ranked 20<sup>th</sup> with 0.7 percent market share.

Most non-farm businesses in the AA are small as measured by the number of employees and gross revenues. According to 2023 Dun & Bradstreet data, 86.0 percent of businesses located in the AA have less than \$1.0 million in gross annual revenues and 60.0 percent of businesses reported employing fewer than five employees. Only 2.1 percent of businesses are headquartered in the AA, while 90.0 percent operate from a single location.

According to Moody's Analytics, the Milwaukee economy has been shedding jobs for more than a year, even as the state and nation post gains. Declines have been broad-based, with manufacturing and office-using industries among the key weaknesses. The tighter labor market has done little to spur wage growth, which has fallen well behind the nation and state. Housing remains a strong point, with yearly price growth outpacing that of the nation. This has bolstered housing permits and kept construction employment trending up. Area strengths include a well-educated workforce, a highly productive manufacturing core and above average per capita income. Economic challenges include long-term negative population migration, above-average exposure to interest rates through manufacturing, and labor challenges due to the shrinking working-age population. Aurora Health Care, Inc. is the primary employer in the MSA. Other top employers include Froedtert Health, Ascension Wisconsin, Quad Graphics, Inc., and the Medical College of Wisconsin.

Employment levels in the MSA improved from 2021 through 2023. According to the BLS, the unemployment rate in the MSA was 5.6 percent in January 2021 which was slightly higher than the state of Wisconsin unemployment of 5.1 percent. The unemployment rate dropped to 3.0 percent by December 2023, which approximated the state unemployment rate of 2.9 percent.

The poverty level across the AA was considered in the evaluation of lending performance. Families living below the stated poverty rate are identified as having difficulty meeting basic financial needs and as such are less likely to have the financial resources to qualify for a home loan than those with income above poverty. According to the 2020 U.S. Census 8.7 percent of families in the Milwaukee MSA had income below the federal poverty line.

The median housing value of owner-occupied housing units for the Milwaukee MSA was \$186,990 in 2021 and \$209,991 in 2022-2023, reflecting a 12.3 percent increase in values. According to the 2015 ACS demographic data, the number of housing units in the MSA was 671,468. Owner-occupied housing units and rental units represented 56.1 percent and 36.9 percent of total housing units, respectively, and 7.0 percent of housing units were vacant. Per the 2020 U.S. Census demographic data, the number of housing units grew by 1.4 percent to 680,891. Owner-occupied housing units and rental units represented 55.6 percent and 37.4 percent of total housing units, respectively, and 6.8 percent of units are vacant.

Examiners evaluated the disparity between the median income of families within the AA and the cost of housing. Based on the below tables, low-income families earned less than \$2,990 per month in 2021 and \$3,535 in 2022-2023, and moderate-income families earned less than \$4,784 a month in 2021 and \$5,655 in 2022-2023. The maximum low-income and maximum moderate-income annual income calculations are based on 50.0 percent and 80.0 percent of the FFIEC adjusted median family income for the AA. One method to determine housing affordability assumes a maximum affordable monthly principal and interest payment of no more than 30.0 percent of the applicant's income. For the 2022 through 2023 evaluation period, the calculated maximum affordable monthly mortgage payment was \$1,061 for a low-income borrower and \$1,697 for a moderate-income borrower. Assuming a 30-year mortgage with a 6.0 percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the AA median housing value would be \$1,397 in 2022-2023. Based on these calculations, low-income borrowers and some moderate-income borrowers would be challenged to qualify for a mortgage loan in the AA.

We utilized two community contacts in this AA during this evaluation period, including a local nonprofit organization that focuses on helping LMI individuals purchase homes and a local organization that promotes economic development. One contact commented on the need for affordable housing and flexible financing for LMI borrowers. The contact noted a need for small dollar loan products for LMI individuals, who are currently turning to payday lenders who charge high interest rates and fees. Another contact identified the need for small business startup capital, as well as ongoing needs for business expansion, renovations, and equipment financing. The contact also discussed that limitations for business development in the area include retaining a skilled workforce and increased housing costs, making it unaffordable to lower wage earners.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Milwaukee MSA 2022-2023						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	452	17.9	17.5	33.6	28.8	2.2
Population by Geography	1,574,731	12.8	15.6	35.9	34.6	1.1
Housing Units by Geography	680,891	12.7	16.1	37.6	32.6	0.9
Owner-Occupied Units by Geography	379,661	5.4	12.0	39.8	42.6	0.2
Occupied Rental Units by Geography	254,775	20.7	22.0	36.2	19.4	1.7
Vacant Units by Geography	46,455	28.3	17.7	27.6	23.6	2.8
Businesses by Geography	165,847	10.9	15.2	33.6	39.7	0.7
Farms by Geography	3,514	7.3	9.7	36.0	46.9	0.1
Family Distribution by Income Level	385,268	22.4	16.8	20.5	40.3	0.0
Household Distribution by Income Level	634,436	24.9	15.7	17.2	42.1	0.0
Median Family Income MSA - 33340 Milwaukee-Waukesha, WI MSA		\$84,829	Median Housing Value			\$209,991
			Median Gross Rent			\$949
			Families Below Poverty Level			8.7%
Source: 2020 U.S. Census and 2023 D&B Data Due to rounding, totals may not equal 100.0% (* ) The NA category consists of geographies that have not been assigned an income classification.						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Milwaukee MSA 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	431	23.0	15.8	32.3	28.3	0.7
Population by Geography	1,570,006	16.7	14.9	33.7	34.7	0.0
Housing Units by Geography	671,468	16.1	15.1	35.4	33.4	0.0
Owner-Occupied Units by Geography	376,569	7.3	11.9	36.2	44.5	0.0
Occupied Rental Units by Geography	247,577	25.6	20.0	36.1	18.3	0.0
Vacant Units by Geography	47,322	35.9	15.3	25.0	23.9	0.0
Businesses by Geography	93,737	11.6	12.1	34.6	41.6	0.0
Farms by Geography	2,176	6.3	7.4	37.1	49.2	0.0
Family Distribution by Income Level	388,209	23.5	16.2	19.4	40.9	0.0
Household Distribution by Income Level	624,146	25.2	15.4	17.0	42.4	0.0
Median Family Income MSA - 33340 Milwaukee-Waukesha, WI MSA		\$71,764	Median Housing Value			\$186,990
			Median Gross Rent			\$841
			Families Below Poverty Level			11.1%
Source: 2015 ACS and 2021 D&B Data Due to rounding, totals may not equal 100.0% (* ) The NA category consists of geographies that have not been assigned an income classification.						

## Scope of Evaluation in Wisconsin

We conducted a full-scope review of the Green Bay MSA, Madison MSA, and Milwaukee MSA. When evaluating full-scope performance, we placed more weight on performance in the Milwaukee MSA due to it having the largest percentage of statewide deposits, loans, and branches. We gave more weight to the Green Bay MSA as compared to the Madison MSA.

More weight was given to the performance of home mortgage loans as compared to small business loans. Slightly more weight was given to performance of home mortgage loans due to fact they comprised the majority of HMDA and CRA small business loan originations in Wisconsin. Based on the total number of reported loans, excluding CD loans, home mortgage loans represented 78.6 percent of loan originations and purchases during the evaluation period in Wisconsin.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WISCONSIN

### LENDING TEST

The bank's performance under the Lending Test in Wisconsin is rated Outstanding.

### Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Madison MSA and Milwaukee MSA is excellent. The bank's performance in the Green Bay MSA is good.

## Lending Activity

Lending levels reflect good responsiveness to AA credit needs.

Number of Loans* 2021-2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Appleton MSA	1,064	227	1	6	1,298	5.1	2.5
Duluth MSA	13	3	0	0	16	0.1	0.0
Eau Claire MSA	592	113	1	1	707	2.8	1.6
Fon Du Lac MSA	459	48	0	0	507	2.0	0.5
Green Bay MSA	2,958	688	1	15	3,662	14.3	29.8
Janesville MSA	634	84	0	2	720	2.8	1.4
La Crosse MSA	389	71	0	1	461	1.8	1.7
Madison MSA	1,309	717	0	18	2,044	8.0	11.8
Milwaukee MSA	5,905	2,047	0	50	8,002	31.2	29.8
Oshkosh MSA	722	139	1	2	864	3.4	2.8
Racine MSA	593	114	0	1	708	2.8	0.9
Sheboygan MSA	322	50	0	1	373	1.5	1.1
Wausau MSA	589	144	0	1	734	2.9	2.2
Wisconsin Non-MSA	4,430	998	3	8	5,439	21.3	14.0

\*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans* (000's) 2021-2023							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Appleton MSA	\$202,802	\$28,493	\$125	\$33,415	\$264,835	5.0	2.5
Duluth MSA	\$42,721	\$5,430	\$93	\$0	\$48,244	0.9	0.0
Eau Claire MSA	\$47,371	\$2,397	\$0	\$150	\$49,918	0.9	1.6
Fon Du Lac MSA	\$75,302	\$3,056	\$0	\$0	\$78,358	1.5	0.5
Green Bay MSA	\$523,360	\$85,900	\$10	\$25,494	\$634,764	11.9	29.8
Janesville MSA	\$84,235	\$3,699	\$0	\$646	\$88,580	1.7	1.4
La Crosse MSA	\$65,519	\$3,118	\$0	\$7,712	\$76,349	1.4	1.7
Madison MSA	\$344,183	\$53,303	\$0	\$109,078	\$506,564	9.5	11.8
Milwaukee MSA	\$1,812,794	\$252,532	\$0	\$236,969	\$2,302,295	43.1	29.8
Oshkosh MSA	\$141,229	\$14,669	\$75	\$8,697	\$164,670	3.1	2.8
Racine MSA	\$136,325	\$11,943	\$0	\$1,050	\$149,318	2.8	0.9
Sheboygan MSA	\$47,607	\$3,417	\$0	\$6,700	\$57,724	1.1	1.1
Wausau MSA	\$83,851	\$19,271	\$0	\$900	\$104,022	1.9	2.2
Wisconsin Non-MSA	\$729,008	\$79,089	\$71	\$6,981	\$815,149	15.2	14.0

\*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

### Green Bay MSA

Lending levels reflect good responsiveness to AA credit needs.

According to June 30, 2023, FDIC Summary of Deposit report, the bank had \$7.2 billion in deposits in the Green Bay MSA. The bank's deposits were equivalent to 49.2 percent deposit market share, as compared to all deposit taking institutions in the AA. The bank's deposit market share ranked first out of 20 deposit taking institutions.

According to 2023 Peer Mortgage Data, the bank had an 8.1 percent market share of home mortgage loan originations in the AA. The bank's market share of home mortgage loan originations was weaker than the bank's deposit market share. The bank market share of home mortgage originations ranked third out of 281 lenders. The bank ranking of home mortgage loan originations was in the top 1.1 percent of all lenders in the AA. The bank market share ranking relative to all lenders of home mortgage loan originations was stronger than the bank's deposit market share ranking relative to all deposit taking institutions.

According to 2022 Peer Small Business data, the bank had a 1.3 percent market share of small business loan originations. The bank's market share of small business loan originations was weaker than its deposit market share. The bank's market share of small business loan originations ranked 13<sup>th</sup> out of 81 small business lenders. The bank's market share ranking was in the top 16.1 percent of all small business lenders in the AA. The bank's market share ranking of small business loans was weaker than its deposit market share ranking. The bank's market share of small business loan dollar volume was 5.3 percent and ranked fourth out of 81 small business lenders. The bank's market share ranking of small business loan volume was in the top 4.9 percent of all small business lenders in the AA. The bank's market share of small business loan volume was weaker than its deposit market share and its market share ranking was below its deposit market share ranking.

#### Madison MSA

Lending levels reflect adequate responsiveness to AA credit needs.

According to June 30, 2023, FDIC Summary of Deposit report, the bank had \$2.9 billion in deposits in the Madison MSA. The bank's deposits were equivalent to 11.5 percent deposit market share, as compared to all deposit taking institutions in the AA. The bank's deposit market share ranked second out of 38 deposit taking institutions. The bank's deposit market share ranking was in the top 5.3 percent of all deposit taking institutions in the AA.

According to 2023 Peer Mortgage Data, the bank had a 1.4 percent market share of home mortgage loan originations in the AA. The bank's market share of home mortgage loan originations was weaker than the bank's deposit market share. The bank market share of home mortgage originations ranked eighth out of 335 home mortgage lenders in the AA. The bank ranking of home mortgage loan originations was in the top 2.4 percent of all lenders in the AA. The bank market share ranking of home mortgage loan originations relative to all lenders was stronger than the deposit market share ranking relative to all deposit taking institutions.

According to 2022 Peer Small Business data, the bank had a 0.5 percent market share of small business loan originations. The bank's market share of small business loan originations was weaker than its deposit market share. The bank's market share of small business loan originations ranked 23<sup>rd</sup> out of 104 small business lenders. The bank's market share ranking was in the top 22.1 percent of all small business lenders in the AA. The bank's market share ranking of small business loans was weaker than its deposit market share ranking. The bank's market share of small business loan dollar volume was 2.1 percent and ranked 12<sup>th</sup> out of 104 small business lenders. The bank's market share ranking of small business loan volume ranked in the top 11.5 percent of all small business lenders in the AA. The bank's market share of small business loan volume was weaker than its deposit market share and its market share ranking was weaker than its deposit market share ranking.

#### Milwaukee MSA



Lending levels reflect good responsiveness to AA credit needs.

According to June 30, 2023, FDIC Summary of Deposit report, the bank had \$7.2 billion in deposits in the Milwaukee MSA. The bank's deposits were equivalent to 9.2 percent deposit market share, as compared to all deposit taking institutions in the AA. The bank's deposit market share of fourth out of 45 deposit taking institutions was in the top 8.9 percent of all deposit taking institutions in the AA.

According to 2023 Peer Mortgage Data, the bank had a 3.1 percent market share of home mortgage loan originations in the AA. The bank's market share of home mortgage loan originations was weaker than the bank's deposit market share. The bank market share of home mortgage originations ranked fifth out of 491 home mortgage lenders. The bank ranking of home mortgage loan originations was in the top 1.0 percent of all lenders in the AA. The bank market share ranking of home mortgage loan originations relative all lenders was stronger than the deposit market share ranking relative all deposit taking institutions.

According to 2022 Peer Small Business data, the bank had a 0.7 percent market share of small business loan originations. The bank's market share of small business loan originations was weaker than its deposit market share. The bank's market share of small business loan originations ranked 20<sup>th</sup> out of 143 small business lenders. The bank's market share ranking was in the top 14.0 percent of all small business lenders in the AA. The bank's market share ranking of small business loans was weaker than its deposit market share ranking. The bank's market share of small business loan dollar volume was 3.8 percent and ranked ninth out of 143 small business lenders. The bank's market share ranking of small business loan volume ranked in the top 6.3 percent of all small business lenders in the AA. The bank's market share of small business loan volume was weaker than its deposit market share and its market share ranking was stronger than its deposit market share ranking.

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

The bank exhibits a good geographic distribution of loans in its AAs.

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

Refer to Table O in the state of Wisconsin section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

#### **Green Bay MSA**

The geographic distribution of home mortgage loans is good. In 2022 through 2023, the proportion of bank home mortgage loans in low-income CTs exceeded the percentage of owner-occupied housing and approximated the aggregate industry distribution of home mortgage loans. The proportion of bank home mortgage loans in moderate-income CTS exceeded the percentage of owner-occupied housing and approximated the aggregate industry distribution of those geographies. The bank's lending performance in 2021 was weaker than performance 2022 through 2023 period, which is reflected in the overall good conclusion. Weaker performance was due to adequate performance in moderate-income CTs in both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgage loans.

#### **Madison MSA**

The geographic distribution of home mortgage loans is good. In 2022 through 2023, the proportion of bank home mortgage loans in low-income CTs exceeded both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgage loans. The proportion of bank home mortgage loans in moderate-income CTs equaled both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgage loans. The bank's lending performance in 2021 was weaker than performance 2022 through 2023, which is reflected in the overall good conclusion. Weaker performance was a result of poor performance in low-income geographies and good performance in moderate-income geographies.

#### *Milwaukee MSA*

The geographic distribution of home mortgage loans is good. In 2022 through 2023, the bank's proportion of home mortgage loans in low-income CTs equaled the percentage of owner-occupied housing and was below to the aggregate industry distribution of home mortgage loans. The proportion of the bank's home mortgage loans in moderate-income CTs was below both the percentage of owner-occupied housing and the aggregate industry distribution of home mortgage loans. The bank's lending performance in 2021 was consistent with the 2022 through 2023 period.

#### ***Small Loans to Businesses***

Refer to Table Q in the state of Wisconsin section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

#### *Green Bay MSA*

The geographic distribution of small loans to businesses is excellent. In 2021, the bank's proportion of small loans to businesses exceeded both the percentage of businesses and the aggregate industry distribution of small loans to businesses in low-income CTs. The proportion of the bank's small loans to businesses in moderate-income CTs exceeded both the percentage of businesses and the aggregate industry distribution of small loans to businesses. The bank's lending performance in 2022 through 2023 was consistent with performance in 2021.

#### *Madison MSA*

The geographic distribution of small loans to businesses is excellent. In 2021, the bank's proportion of small loans to businesses was near to the percentage of businesses and exceeded the aggregate industry distribution of small loans to businesses in low-income CTs. The proportion of the bank's small loans to businesses in moderate-income CTs exceeded both the percentage of businesses and the aggregate industry distribution of small loans to businesses. The bank's lending performance in 2022 through 2023 was consistent with performance in 2021.

#### *Milwaukee MSA*

The geographic distribution of small loans to businesses is adequate. In 2021, the bank's proportion of small loans to businesses was below the percentage of businesses and near to the aggregate industry distribution of small loans to businesses in low-income CTs. The bank's proportion of small loans to businesses was below both the percentage of businesses and the aggregate industry distribution of small loans to businesses in moderate-income CTs. The bank's lending performance in 2022 through 2023 was consistent with performance in 2021.

### ***Lending Gap Analysis***

The OCC evaluated the lending distribution in the AA to determine if any unexplained, conspicuous gaps existed. We reviewed summery reports, maps, and analyzed the bank's lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained, conspicuous gaps.

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

The bank exhibits an excellent distribution of loans among individuals of different income levels and business of different sizes, given the product lines offered by the institution.

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

Refer to Table P in the state of Wisconsin section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

When determining our conclusions for borrower distribution of home mortgage loans, we considered the fact that home mortgages were not affordable to low-income borrowers in full-scope AAs throughout the evaluation period. Therefore, we placed more emphasis on the comparison to the aggregate distribution of home mortgage loans to low-income borrowers.

#### **Green Bay MSA**

The borrower distribution of home mortgage loans is excellent. In 2022 through 2023, the proportion of bank home mortgage loans to low-income borrowers was below the percentage of low-income families and exceeded the aggregate industry distribution of home mortgage loans to low-income borrowers. The proportion of bank's home mortgage loans to moderate-income borrowers exceeded the percentage of moderate-income families and approximated the aggregate industry distribution of home mortgage loans to moderate-income borrowers. Bank performance in 2021 was consistent with performance from 2022 through 2023.

#### **Madison MSA**

The borrower distribution of home mortgage loans is excellent. In 2022 through 2023, the proportion of the bank's loans to low-income borrowers was below the percentage of low-income families and exceeded the aggregate industry distribution of home mortgage loans to low-income borrowers. The proportion of the bank's home mortgage loans to moderate-income borrowers exceeded both the percentage of moderate-income families and the aggregate industry distribution of home mortgage loans to moderate-income borrowers. Bank performance in 2021 was consistent with performance 2022 through 2023.

#### **Milwaukee MSA**

The borrower distribution of home mortgage loans is excellent. In 2022 through 2023, the proportion of the bank's home mortgage loans to low-income borrowers was well below the percentage of low-income families and exceeded the aggregate industry distribution of home mortgage loans to low-income borrowers. The proportion of the bank's home mortgage loans to moderate-income borrowers exceeded

the percentage of moderate-income families and equaled the aggregate industry distribution of home mortgage loans to moderate-income borrowers. Bank performance in 2021 was consistent with performance 2022 through 2023.

### ***Small Loans to Businesses***

Refer to Table R in the state of Wisconsin section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

#### **Green Bay MSA**

The borrower distribution of small loans to businesses is excellent. In 2021, the borrower distribution of loans is excellent. The proportion of bank loans in 2021 approximated the percentage of businesses and exceeded the aggregate industry distribution of small loans to businesses. Bank performance in 2022 through 2023 was weaker than performance in 2021. Weaker performance was due to the lower percentage of small loans to businesses compared to the both the percentage of businesses and the aggregate industry distribution of loans to those businesses.

#### **Madison MSA**

The borrower distribution of small loans to businesses is excellent. In 2021, the proportion of bank loans exceeded both the percentage of businesses and the aggregate industry distribution of small loans to businesses. Bank performance in 2022 through 2023 was weaker than performance in 2021. Weaker performance is due to the lower percentage of small loans to businesses compared to the both the percentage of businesses and the aggregate industry distribution of loans to those businesses.

#### **Milwaukee MSA**

The borrower distribution of small loans to businesses is excellent. In 2021, the proportion of bank loans approximated the percentage of businesses and exceeded the aggregate industry distribution of small loans to businesses. Bank performance in 2022 through 2023 was weaker than performance in 2021. Weaker performance is due to the lower percentage of small loans to businesses compared to the both the percentage of businesses and the aggregate industry distribution of loans to those businesses.

## **Community Development Lending**

The institution is a leader in making CD loans.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

#### **Green Bay MSA**

The institution has made an adequate level of CD loans. During the evaluation period, the bank originated 15 qualified CD loans totaling \$25.5 million or 3.6 percent of allocated tier 1 capital. CD loans were responsive to identified community needs, particularly affordable housing. Of the total CD loans, \$22.8 million, or 89.4 percent of total volume, was categorized as affordable housing,

supporting 498 units of affordable housing in the MSA. The remaining 10.6 percent of CD loans funded community services.

Examples of CD loans include:

- A \$6.3 million loan to construct a 48-unit multi-family building, located in a moderate-income CT, consisting of 40 affordable housing units restricted to income below 60 percent of the area median income (AMI). Eight of the units will also be supported by a rental subsidy.
- A \$2.0 million loan for the purchase and rehabilitation of a 43-unit multi-family building located in a moderate-income CT. All units are restricted to income below 60 percent of AMI and 42 units are supported by Section 8 housing assistance.
- A \$500,000 loan to a healthcare clinic that provides health, dental, wellness and outreach services to low-income and uninsured persons. All patients are LMI.

#### Madison MSA

The institution is a leader in making CD loans. During the evaluation period, the bank originated 18 qualified CD loans totaling \$109.1 million or 38.7 percent of allocated tier 1 capital. CD loans were responsive to identified community needs, particularly affordable housing. Of the total CD loans, \$109.0 million, or 99.9 percent of total volume, was categorized as affordable housing, supporting 1,074 units of affordable housing in the MSA.

Examples of CD loans include:

- Two loan participations, with ABNA's portion totaling \$54.6 million, for the development of a 245-unit multi-family building located in a moderate-income CT, which is also located within an FHFA Underserved Area. ABNA was the lead bank for the participation. All housing units are restricted to income below 80.0 percent of AMI.
- A \$5.4 million loan for the construction of a 51-unit multi-family building located in an FHFA Difficult Development Area and an FHFA Underserved Area. Ninety percent of units are restricted to income below 60 percent of AMI.
- A \$1.0 million loan for a 32-unit multi-family apartment building located in a moderate-income CT. All rents are restricted to income below 30 percent AMI.

#### Milwaukee MSA

The institution is a leader in making CD loans. During the evaluation period, the bank originated 50 qualified CD loans totaling \$237.0 million or 33.4 percent of allocated tier 1 capital. CD loans were responsive to identified community needs, particularly affordable housing. Of the total CD loans, \$195.2 million, or 82.4 percent of total volume, was categorized as affordable housing, supporting 2,745 units of affordable housing in the MSA.

Examples of CD loans include:

- A \$14.8 million loan for six multi-family housing projects totaling 200 affordable units located in LMI CTs. All housing units are considered affordable based on 30.0 percent of AMI.
- A \$5.5 million loan for 18 multi-family rental properties located in LMI CTs. All 88 rental units are considered affordable, and 22 units receive Section 8 housing assistance.
- A \$1.0 million loan to a Community Development Financial Institution that makes loans and provides advisory support to organizations for the repair and rehabilitation of tax foreclosed properties in LMI CTs.

## **Product Innovation and Flexibility**

The institution makes extensive use of innovative and/or flexible lending practices to serve the credit needs of its AAs. The bank's lending products provided flexibility for affordable housing and small businesses. ABNA supported affordable housing through participation in numerous home mortgage programs, including those with down payment and closing cost assistance, flexible underwriting, and no mortgage insurance requirements. ABNA originated 1,966 either flexible or innovative home mortgage loans, totaling \$323.0 million, including 524 CARE loans, 1,082 HomeReady loans, 333 FHA loans, 27 USDA loans, and 31 HomeStyle renovation or energy program loans. Additionally, the bank provided 1,320 down payment and closing cost assistance grants through its PATH program totaling approximately \$5.6 million. In response to the COVID-19 pandemic, the bank made 3,935 PPP loans totaling approximately \$180.5 million in their AAs. The bank's PPP loans in LMI CTs by number accounted for 17.9 percent of the PPP originations. The bank also made 15 Community Uplift business loans. For a description of these products see the "Innovative and Flexible Product" section of the Overall Description of Institution.

## **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank's performance under the Lending Test in the Janesville MSA and the Wisconsin non-MSA was stronger than the bank's overall performance under Lending Test in the full-scope areas. Stronger performance was due to better geographical distribution of home mortgage loans. Performance in the Lacrosse, Racine, and Wausau MSAs is consistent with the bank's overall performance under Lending Test in the full-scope areas. Performance in the Appleton, Eau Claire, Fond Du Lac, Oshkosh, and Sheboygan MSAs was weaker than the bank's overall performance under Lending Test in the full-scope areas. Weaker performance was due to a lesser percentage of bank loans as compared to geographic distribution of the demographic and aggregate comparators. Performance in the limited-scope areas had a neutral effect on the overall Lending Test conclusion.

Refer to Tables O through R in the state of Wisconsin section of appendix D for the facts and data that support these conclusions.

## **INVESTMENT TEST**

The bank's performance under the Investment Test in Wisconsin is rated Outstanding.

## **Conclusions for Areas Receiving Full-Scope Reviews**

Based on full-scope reviews, the bank's performance in the Green Bay MSA, Madison MSA, and Milwaukee MSA is excellent.

The institution has an excellent level of qualified CD investment and grants.

The institution exhibits excellent responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

Qualified Investments 2021-2023										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Appleton MSA	23	5,184	89	11,569	112	7.2	16,753	4.6	0	0
Eau Claire MSA	10	2,312	32	3,349	42	2.7	5,661	1.6	0	0
Fon Du Lac MSA	10	4,713	27	1,945	37	2.4	6,658	1.8	0	0
Green Bay MSA	57	15,809	194	35,185	251	16.1	50,994	14.1	0	0
Janesville MSA	14	7,096	20	778	34	2.2	7,874	2.2	0	0
La Crosse MSA	15	708	57	8,003	72	4.6	8,711	2.4	0	0
Madison MSA	42	24,939	122	26,385	164	10.5	51,324	14.2	0	0
Milwaukee MSA	69	47,156	313	75,447	382	24.5	122,603	33.9	0	0
Oshkosh MSA	25	1,474	66	10,939	91	5.8	12,413	3.4	0	0
Racine MSA	12	4,228	13	209	25	1.6	4,437	1.2	0	0
Sheboygan MSA	13	12,569	33	3,435	46	2.9	16,004	4.4	0	0
Wausau MSA	24	1,348	67	8,271	91	5.8	9,619	2.7	0	0
Wisconsin Non-MSA	65	21,337	141	25,225	206	13.2	46,562	12.9	0	0
Statewide	8	1,509	1	174	9	0.6	1,683	0.5	0	0

\* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

\*\* Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

### Green Bay MSA

The bank had a good level of qualified CD investment and grants, occasionally in a leadership position. The bank had 251 qualified investments and grants totaling \$51.0 million. The bank made 194 current period qualified investments and grants totaling \$35.2 million. Additionally, the AA benefitted from the ongoing impact of 57 prior period investments totaling \$15.8 million. The institution exhibits good responsiveness to credit and community economic development needs. Bank CD investments were responsive to affordable housing needs.

Examples of qualified investments include:

- The bank made several investments in various MBS totaling \$18.1 million with the underlying mortgage primarily benefitting LMI people. The MBS are responsive to affordable housing needs in the AA.
- The bank made two investments in LIHTCs totaling \$10.8 million. The projects supported the construction of 91 new affordable housing units. The projects will have 95 percent of the units restricted to those earning less than 60 percent of the area median family income.

### Madison MSA

The bank exhibited excellent responsiveness to AA community investment needs. During the evaluation period, the bank funded 122 investments and grants totaling \$26.4 million. There were 42 prior period investments outstanding with a total book value of \$24.9 million. Current and prior period investments totaled \$51.3 million representing 18.2 percent of allocated tier 1 capital.

Investments were particularly responsive to affordable housing needs, creating 95 affordable housing units. The bank's investments are primarily MBS comprised of home mortgages originated in LMI CTs, along with several LIHTCs. Donations and grants supported community services targeted to LMI borrowers and to a lesser extent supported economic development and affordable housing.

Examples of qualified investments include:

- A \$7.7 million investment in an LIHTC fund for the new construction of a multi-family building consisting of 44 affordable housing units. Eleven units are subsidized for those at risk of homelessness and 22 units are for victims of domestic violence. All units will be restricted at below 60 percent of AMI.
- A \$7.5 million investment in an LIHTC fund for the construction of a new 51-unit building, with 46 units considered affordable and offered to those with income below 60 percent of AMI.
- A \$158,000 loan pool investment that supported community services by providing loans to non-profit organizations in low-income CTs.

#### Milwaukee MSA

The bank exhibited excellent responsiveness to AA community investment needs. During the evaluation period, the bank funded 313 investments and grants totaling \$75.4 million. There were 69 prior period investments outstanding with a total book value of \$47.2 million. Current and prior period investments totaled \$122.6 million representing 17.3 percent of allocated tier 1 capital.

Investments were particularly responsive to affordable housing needs, creating 102 affordable housing units. The bank's investments are primarily MBS comprised of home mortgages originated in LMI CTs. Donations and grants supported community services targeted to LMI borrowers and to a lesser extent supported economic development and affordable housing.

Examples of qualified investments include:

- A \$10.1 million investment in an LIHTC fund for the new construction of a multi-family building consisting of 122 housing units in a low-income CT. Twenty units will be rented at the market rate, with 102 units restricted at below 60 percent of AMI.
- The bank made a \$2.6 million investment into a SBA loan fund which provide financing to small businesses located in LMI CTs or that employ LMI individuals.
- \$118,000 in grants to a non-profit housing organization that helps LMI individuals and families, and other underserved populations purchase homes.

#### Statewide



The bank had eight CD investments that benefitted the statewide areas in Wisconsin totaling \$1.7 million. The CD investments did not have a purpose, mandate, or function to benefit the bank's AA. The bank's current period investments supported affordable housing.

## Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Appleton, Eau Claire, Fon Du Lac, Janesville, Lacrosse, Oshkosh, Racine, Sheboygan, and Wausau MSAs is consistent with the bank's overall performance under Investment Test in the full-scope areas. Performance in the Wisconsin non-MSA was weaker than the bank's overall performance under Investment Test in the full-scope area. Weaker performance was due to an adequate rather than excellent percentage of CD investments and donations relative to tier 1 capital. Performance in the limited-scope areas had a neutral effect on the overall Investment Test conclusion.

## SERVICE TEST

The bank's performance under the Service Test in Wisconsin is rated Outstanding.

## Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in Madison MSA and Milwaukee MSA is excellent. Bank performance in the Green Bay MSA is adequate.

## Retail Banking Services

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA.

Distribution of Branch Delivery System 2021-2023											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)*				% of Population within Each Geography**			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Appleton MSA	2.5	4	2.9	0.0	25.0	75.0	0.0	2.2	13.2	61.0	23.6
Eau Claire MSA	1.6	5	3.7	0.0	20.0	60.0	20.0	0.0	19.0	60.0	21.0
Fon Du Lac MSA	0.5	2	1.5	0.0	0.0	100.0	0.0	0.0	18.9	64.1	17.0
Green Bay MSA	29.8	13	9.6	0.0	15.4	61.5	23.1	0.5	23.3	54.8	21.1
Janesville MSA	1.4	2	1.5	0.0	50.0	50.0	0.0	0.5	24.3	50.9	24.2
La Crosse MSA	1.7	4	2.9	0.0	0.0	50.0	25.0	2.1	18.8	57.8	16.7
Madison MSA	11.8	15	11.0	0.0	13.3	66.7	20.0	3.6	15.0	52.2	25.4
Milwaukee MSA	29.8	39	28.7	7.7	15.4	43.6	33.3	12.8	15.6	35.9	34.6
Oshkosh MSA	2.8	4	2.9	0.0	25.0	75.0	0.0	0.0	15.9	65.0	14.7
Racine MSA	0.9	3	2.2	0.0	33.3	33.3	33.3	9.1	17.9	36.9	35.7
Sheboygan MSA	1.1	1	0.7	0.0	0.0	100.0	0.0	0.0	7.6	72.9	19.5
Wausau MSA	2.2	5	3.7	0.0	40.0	60.0	0.0	0.0	20.3	71.6	8.1
Wisconsin Non-MSA	14.0	39	28.7	0.0	23.1	71.8	5.1	0.2	8.9	75.5	15.4

\*May not equal 100.0 due to rounding or NA CTs, \*\* May not equal 100.0 due to NA CTs

Green Bay MSA

The branch distribution was reasonably accessible. Due to the small percentage of the population residing in low-income CTs, we gave more weight to performance in moderate-income CTs. The bank did not have any branches in low-income CTs and two branches in moderate-income CTs. The proportion of bank branches in moderate-income CTs was below the percentage of the population in those CTs. The bank provided us with information that two branches located within 1.5 miles of a low-income CT and two branches located within 1.5 of a moderate-income CT had LMI usage, which was equivalent to or exceeded the percentage of the LMI population in the AA. Near to branches provided additional access to LMI individuals improving performance in the AA and had a positive impact on the rating.

The bank supplements its traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank operates 18 deposit-taking ATMs in the AA, of which two were in LMI CTs. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

Madison MSA

The branch distribution is readily accessible. The bank has 15 branches in the AA. There are no branches located in low-income CTs and two branches located in moderate-income CTs. The percentage of branches in moderate-income CTs is near to the percentage of the population in these CTs. The bank provided us with information that five branches located within 1.5 miles of a low-income CT and two branches located within 1.5 of a moderate-income CT had LMI usage, which was equivalent to or exceeded the percentage of the LMI population in the AA. Near to branches provided additional access to LMI individuals improving performance in the AA and had a positive impact on the rating.

The bank supplements its traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank operates 16 deposit-taking ATMs in the AA, of which two were in LMI CTs. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

Milwaukee MSA

The branch distribution is readily accessible. The bank has 39 branches in the AA. There are three branches located in low-income CTs and six branches located in moderate-income CTs. The percentage of branches in low-income CTs is well below the percentage of the population in these CTs. The percentage of branches in moderate-income CTs approximated the percentage of the population in these CTs. The bank provided us with information that three branches located within 1.5 miles of a low-income CT and two branches located within 1.5 of a moderate-income CT had LMI usage, which was equivalent to or exceeded the percentage of the LMI population in the AA. Near to branches provided additional access to LMI individuals improving performance in the AA and had a positive impact on the rating.

The bank supplements its traditional service delivery methods with alternative retail delivery systems, such as deposit-taking ATMs, online banking, and mobile banking. The bank operates 49 deposit-taking ATMs in the AA, of which 13 were in LMI CTs. No significant weight is placed on these services, as no data was available to determine the impact on, or usage by, LMI individuals.

Distribution of Branch Openings/Closings 2021-2023						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or - )			
			Low	Mod	Mid	Upp
Appleton MSA	0	0	0	0	0	0
Duluth MSA*	0	1	-1	0	0	0
Eau Claire MSA	0	2	0	0	-1	-1
Fon Du Lac MSA	0	0	0	0	0	0
Green Bay MSA	0	5	0	-2	-2	-1
Janesville MSA	0	0	0	0	0	0
La Crosse MSA	0	0	0	0	0	0
Madison MSA	0	3	0	-1	-1	-1
Milwaukee MSA	1	2	0	-1	-1	+1
Oshkosh MSA	0	2	0	-1	-1	0
Racine MSA	0	1	0	0	-1	0
Sheboygan MSA	0	0	0	0	0	0
Wausau MSA	0	1	0	0	-1	0
Wisconsin Non-MSA	0	5	0	0	-5	0

\*Exited AA on 12/31/21

### Green Bay MSA

To the extent changes have been made, the institution's opening and closing of branches adversely affected the accessibility of its delivery systems, particularly in moderate-income geographies and/or to low- and moderate-income individuals. The bank closed two branches in moderate-income income CTs due to significantly decreased customer traffic volume post COVID-19 pandemic. Closures in moderate-income CTs had a negative impact on the branch distribution in the Green Bay MSA, lowering the conclusion from good to adequate.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AAs, particularly low- and moderate-income geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

### Madison MSA

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and/or to low- and moderate-income individuals. The bank sold one branch in a moderate-income CT during the evaluation period.

Service, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly low- and moderate-income geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area.

### Milwaukee MSA

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income

geographies and/or to low- and moderate-income individuals. The bank closed one branch in a moderate-income income CT due to significantly decreased customer traffic volume post COVID-19 pandemic.

Service, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly low- and moderate-income geographies and/or individuals. Services offered and branch hours are comparable among locations regardless of the income level of the area. Services offered and branch hours are comparable among locations regardless of the income level of the area.

## **Community Development Services**

The institution is a leader in providing CD services.

### *Green Bay MSA*

The bank is a leader in providing CD services. In total, 106 employees provided community development services to over 35 organizations totaling 2,320 hours during the evaluation period. The bank's CD service hours demonstrated complexity and leadership with the bank providing board services and other leadership roles in various CD service organizations. Bank employees provided 973 hours to 22 organizations on boards or in leadership roles. The bank's CD services were primarily responsive to community services in the AA accounting for 88.1 percent of all community development followed by affordable housing and economic development.

The following are examples of CD service hours:

- Employees provided over 100 hours of financial expertise in leadership roles for an organization that builds safe and affordable housing for LMI families and individuals. Employees served as board and finance committee members, as well as serving as treasurer and providing loan counseling technical assistance.
- One employee supported an organization that provides healthcare services for low-income and uninsured individuals in the community by providing 84 hours of financial expertise as a board and finance committee member. All individuals served are LMI.
- One employee provided 33 hours of financial expertise as a board member and on the projects financial review committee that reviews various project budgets for a local organization providing critical repairs, accessibility modifications and energy efficient upgrades to persons in need at no cost, which helps to revitalize and stabilize vulnerable neighborhoods and communities. All individuals served are LMI.

### *Madison MSA*

The bank provides a relatively high level of CD services. In total, 52 employees provided community development services to over 30 organizations totaling 825 hours during the evaluation period. The bank's CD service hours demonstrated complexity and leadership with the bank providing board services and other leadership roles in various CD service organizations. Bank employees provided 564 hours to 10 organizations on boards or in leadership roles. The bank's CD services were primarily responsive to community services in the AA accounting for 46.2 percent of all community development

followed by economic development and affordable housing. The following are examples of CD service hours:

- One employee provided 135 hours of financial expertise as a board member for a local non-profit organization with a mission focused on providing safe and affordable housing for several disadvantaged groups, including aging seniors, persons with disabilities, those dealing with alcohol or drug dependency, and the unemployed. Ninety-eight percent of individuals served are LMI.
- Employees provided 135 hours of financial expertise in leadership roles for an organization that provides education and employment support and assistance to minorities. Employees served as treasurer, communications chair, and on the board, as well as the housing, audit, marketing, and loan credit review committees. Seventy-five percent of persons served are LMI.
- One employee supported an organization that provides financial education to schools and students by providing 109 hours of financial expertise as a board and executive committee member as well as serving as the revenue committee chair. Most students served are LMI.

#### Milwaukee MSA

The bank is a leader in providing CD services. In total, 185 employees provided community development services to over 80 organizations totaling 4,406 hours during the evaluation period. The bank's CD service hours demonstrated complexity and leadership with the bank providing board services and other leadership roles in various CD service organizations. Bank employees provided 2,630 hours to 43 organizations on boards or in leadership roles. The bank's CD services were primarily responsive to community services in the AA accounting for 62.5 percent of all community development followed by affordable housing and economic development. The following are examples of CD service hours:

- One employee provided 354 hours of financial expertise as a board and fund development committee member for a local organization with a mission focused on empowering LMI neighborhood organizations to support affordable housing and development without displacing homeowners.
- Employees provided 278 hours of financial expertise in leadership roles for a community foundation that provides support initiatives to advance equity for women. Employees served as the board chair and on the grant advisory committee. Ninety percent of persons served are LMI.
- One employee supported an affordable housing organization by providing 65 hours of financial expertise through service on the lending advisory board and loan review and pricing committees. Their focus is supporting LMI family homeownership through home buyer and financial counseling, real estate brokerage, and rehabilitation expertise.

### **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, the bank's performance under the Service Test in the Appleton MSA, Eau Claire MSA, Janesville MSA, Oshkosh MSA, Racine MSA, Wausau MSA and the Wisconsin Non-

MSA is consistent with the bank's overall performance under Service Test in the full-scope areas. Performance in the Fon Du Lac MSA, La Crosse MSA, and Sheboygan MSA was weaker than the bank's overall performance under Service Test in the full-scope areas. Weaker performance was due to a lesser percentage of branches in LMI geographies as compared to the percentage of the population. The performance had a neutral effect on the overall Service Test conclusion.

## Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the MSAs and non-MSAs 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>	1/1/2021 through 12/31/2023	
<b>Bank Products Reviewed:</b>	Home mortgage, small business Community development loans, qualified investments, community development services	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
None	N/A	N/A
<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>
<b>MMSA(s)</b>		<b>Counties</b>
Chicago MMSA	full-scope	<i>Illinois</i> – Cook, Dekalb, Du Page, Kane, Lake, McHenry <i>Wisconsin</i> - Kenosha
Minneapolis MMSA	full-scope	<i>Minnesota</i> – Goodhue <i>Illinois</i> – Anoka, Chisago, Dakota, Hennepin, Ramsey, Scott, Washington, <i>Wisconsin</i> - Pierce, St. Croix
<b>State Rating Area</b>		
<b>Illinois</b>		
Rockford MSA	full-scope	Winnebago
St. Louis MSA	full-scope	Madison, Monroe, St. Claire, Macoupin
<b>Minnesota</b>		
Rochester MSA	full-scope	Olmsted
<b>Wisconsin</b>		
Appleton MSA	limited-scope	Calumet, Outagamie
Duluth MSA (2021 only)	limited-scope	Douglas
Eau Claire MSA	limited-scope	Eau Claire, Chippewa
Fond du Lac	limited-scope	Fon du Lac
Green Bay MSA	full-scope	Brown, Kewaunee, Oconto
Janesville MSA	limited-scope	Rock
La Crosse MSA	limited-scope	La Crosse
Madison MSA	full-scope	Columbia, Dana
Milwaukee MSA	full-scope	Milwaukee, Ozaukee, Washington, Waukesha
Oshkosh MSA	limited-scope	Winnebago
Racine MSA	limited-scope	Racine
Sheboygan MSA	limited-scope	Sheboygan
Wausau MSA	limited-scope	Marathon, Lincoln
Wisconsin Non-MSA	limited-scope	Ashland, Baron, Clark, Crawford, Dodge, Door, Dunn, Forest, Iron, Jefferson, Langland, Manitowoc, Marinette, Oneida, Polk, Portage, Price, Richland, Sauk, Shawano, Taylor, Vernon, Vilas, Walworth.

## Appendix B: Summary of MMSA and State Ratings

RATINGS Associated Bank, National Association				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
Associated Bank, National Association	Outstanding	Outstanding	High Satisfactory	Outstanding
MMSA or State:				
Chicago MMSA	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Minneapolis	Outstanding	Outstanding	Low Satisfactory	Outstanding
Illinois	High Satisfactory	Outstanding	Low Satisfactory	Satisfactory
Minnesota	Low Satisfactory	Outstanding	High Satisfactory	Satisfactory
Wisconsin	Outstanding	Outstanding	Outstanding	Outstanding

(\*) The Lending Test is weighted more heavily than the Investment and Service Tests in the overall rating.



## Appendix C: Definitions and Common Abbreviations

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.

**Affiliate:** Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. For example, a bank subsidiary is controlled by the bank and is, therefore, an affiliate.

**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/assessment area.

**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. Census tracts nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, Census tracts 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 low- or moderate-income 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 low- or moderate-income 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 census tract 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 metropolitan statistical area 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 §1003.2 of this title, and that is not an excluded transaction under §1003.3(c)(1) through (10) and (13) of this title.

**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 census tract 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/assessment area.

**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 Federal Financial Institutions Examination Council (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 Division:** As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

**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 Metropolitan Statistical Area 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.

**MMSA (state):** Any multistate metropolitan statistical area or multistate combined statistical area, as defined by the Office of Management and Budget.

**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.

**Qualified Investment:** A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

**Rating Area:** A rated area is a state or multi-state metropolitan statistical area. 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 multi-state metropolitan statistical area, the institution will receive a rating for the multi-state metropolitan statistical area.

**Small Loan(s) to Business(es):** A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans.

**Small Loan(s) to Farm(s):** A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

**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 multistate metropolitan statistical areas, 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 loans are treated the same 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 MMSA/assessment area. 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 PE.

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 MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.
- Table Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s assessment area.
- Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2022-23
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
Chicago MMSA	2,999	1,438,610,110	100.0	139,692	5.0	5.1	5.6	19.4	16.5	18.9	36.9	25.8	36.5	38.4	52.1	38.6	0.3	0.4	0.4
Total	2,999	1,438,610,110	100.0	139,692	5.0	5.1	5.6	19.4	16.5	18.9	36.9	25.8	36.5	38.4	52.1	38.6	0.3	0.4	0.4
Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2023 HMDA Aggregate Data Due to rounding, totals may not equal 100.0%																			

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2021
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
Chicago MMSA	2,648	1,417,535,222	100.0	415,007	4.8	4.9	3.6	19.6	17.1	15.3	34.6	22.7	33.0	40.9	55.4	48.0	0.1	0.0	0.1
Total	2,648	1,417,535,222	100.0	415,007	4.8	4.9	3.6	19.6	17.1	15.3	34.6	22.7	33.0	40.9	55.4	48.0	0.1	0.0	0.1
Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data Due to rounding, totals may not equal 100.0%																			

**Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** **2022-23**

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Chicago MMSA	2,999	1,438,610,110	100.0	139,692	23.9	10.4	9.1	16.8	15.0	22.6	19.0	12.0	21.3	40.3	59.7	30.3	0.0	2.9	16.7
<b>Total</b>	<b>2,999</b>	<b>1,438,610,110</b>	<b>100.0</b>	<b>139,692</b>	<b>23.9</b>	<b>10.4</b>	<b>9.1</b>	<b>16.8</b>	<b>15.0</b>	<b>22.6</b>	<b>19.0</b>	<b>12.0</b>	<b>21.3</b>	<b>40.3</b>	<b>59.7</b>	<b>30.3</b>	<b>0.0</b>	<b>2.9</b>	<b>16.7</b>

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2023 HMDA Aggregate Data  
Due to rounding, totals may not equal 100.0%

**Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** **2021**

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Chicago MMSA	2,648	1,417,535,222	100.0	415,007	24.4	8.4	6.6	16.6	13.1	16.2	18.4	10.7	20.7	40.7	65.0	40.8	0.0	2.8	15.8
<b>Total</b>	<b>2,648</b>	<b>1,417,535,222</b>	<b>100.0</b>	<b>415,007</b>	<b>24.4</b>	<b>8.4</b>	<b>6.6</b>	<b>16.6</b>	<b>13.1</b>	<b>16.2</b>	<b>18.4</b>	<b>10.7</b>	<b>20.7</b>	<b>40.7</b>	<b>65.0</b>	<b>40.8</b>	<b>0.0</b>	<b>2.8</b>	<b>15.8</b>

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data  
Due to rounding, totals may not equal 100.0%

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2022-23**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Chicago MMSA	192	49,190	100.0	235,686	6.2	2.1	5.0	17.6	14.1	17.1	31.1	40.6	34.5	44.4	42.7	43.0	0.6	0.5	0.5
<b>Total</b>	<b>192</b>	<b>49,190</b>	<b>100.0</b>	<b>235,686</b>	<b>6.2</b>	<b>2.1</b>	<b>5.0</b>	<b>17.6</b>	<b>14.1</b>	<b>17.1</b>	<b>31.1</b>	<b>40.6</b>	<b>34.5</b>	<b>44.4</b>	<b>42.7</b>	<b>43.0</b>	<b>0.6</b>	<b>0.5</b>	<b>0.5</b>

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data  
Due to rounding, totals may not equal 100.0%

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2021**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Chicago MMSA	576	54,845	100.0	277,282	6.3	4.2	7.3	17.8	16.0	20.0	28.2	38.9	30.3	47.1	40.8	42.1	0.5	0.2	0.3
<b>Total</b>	<b>576</b>	<b>54,845</b>	<b>100.0</b>	<b>277,282</b>	<b>6.3</b>	<b>4.2</b>	<b>7.3</b>	<b>17.8</b>	<b>16.0</b>	<b>20.0</b>	<b>28.2</b>	<b>38.9</b>	<b>30.3</b>	<b>47.1</b>	<b>40.8</b>	<b>42.1</b>	<b>0.5</b>	<b>0.2</b>	<b>0.3</b>

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data  
Due to rounding, totals may not equal 100.0%



**Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues** **2022-23**

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Chicago MMSA	192	49,190	100.0	235,686	90.4	44.3	53.3	3.6	50.0	6.0	5.7
<b>Total</b>	<b>192</b>	<b>49,190</b>	<b>100.0</b>	<b>235,686</b>	<b>90.4</b>	<b>44.3</b>	<b>53.3</b>	<b>3.6</b>	<b>50.0</b>	<b>6.0</b>	<b>5.7</b>

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data  
 Due to rounding, totals may not equal 100.0%

**Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues** **2021**

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Chicago MMSA	576	54,845	100.0	277,282	86.7	74.7	43.5	5.1	18.4	8.2	6.9
<b>Total</b>	<b>576</b>	<b>54,845</b>	<b>100.0</b>	<b>277,282</b>	<b>86.7</b>	<b>74.7</b>	<b>43.5</b>	<b>5.1</b>	<b>18.4</b>	<b>8.2</b>	<b>6.9</b>

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data  
 Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2022-23
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 MMSA	1,726	713,917	100.0	72,959	2.5	2.3	3.2	17.1	15.6	18.0	47.6	46.6	46.6	32.8	35.3	32.1	0.1	0.1	0.2	
Total	1,726	713,917	100.0	72,959	2.5	2.3	3.2	17.1	15.6	18.0	47.6	46.6	46.6	32.8	35.3	32.1	0.1	0.1	0.2	
Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2023 HMDA Aggregate Data, Due to rounding, totals may not equal 100.0%																				

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2021
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 MMSA	1,711	639,382	100.0	217,818	2.3	3.8	2.5	15.6	15.7	14.6	47.9	46.8	46.7	34.2	33.7	36.1	0.1	0.0	0.1	
Total	1,711	639,382	100.0	217,818	2.3	3.8	2.5	15.6	15.7	14.6	47.9	46.8	46.7	34.2	33.7	36.1	0.1	0.0	0.1	
Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, Due to rounding, totals may not equal 100.0%																				

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2022-23
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	\$	% 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 MMSA	1,726	713,916,830	100.0	72,959	19.7	10.8	11.2	18.0	21.8	25.5	22.6	20.1	22.9	39.7	44.1	27.2	0.0	3.1	13.1
Total	1,726	713,916,830	100.0	72,959	19.7	10.8	11.2	18.0	21.8	25.5	22.6	20.1	22.9	39.7	44.1	27.2	0.0	3.1	13.1
Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2023 HMDA Aggregate Data, Due to rounding, totals may not equal 100.0%																			

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2021
	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	\$	% 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 MMSA	1,711	639,382,353	100.0	217,818	20.5	9.9	8.8	17.3	22.6	21.1	21.9	19.3	21.6	40.4	45.5	31.8	0.0	2.6	16.8
Total	1,711	639,382,353	100.0	217,818	20.5	9.9	8.8	17.3	22.6	21.1	21.9	19.3	21.6	40.4	45.5	31.8	0.0	2.6	16.8
Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, Due to rounding, totals may not equal 100.0%																			

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2022-23**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Minneapolis MMSA	370	85,359	100.0	73,867	4.1	2.4	3.6	18.2	17.6	17.4	41.6	44.9	42.5	35.3	34.3	35.7	0.8	0.8	0.7
<b>Total</b>	<b>370</b>	<b>85,359</b>	<b>100.0</b>	<b>73,867</b>	<b>4.1</b>	<b>2.4</b>	<b>3.6</b>	<b>18.2</b>	<b>17.6</b>	<b>17.4</b>	<b>41.6</b>	<b>44.9</b>	<b>42.5</b>	<b>35.3</b>	<b>34.3</b>	<b>35.7</b>	<b>0.8</b>	<b>0.8</b>	<b>0.7</b>

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data,  
Due to rounding, totals may not equal 100.0%

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2021**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Minneapolis MMSA	891	95,300	100.0	82,589	5.3	6.6	5.2	17.7	16.6	17.1	43.7	48.3	43.8	33.0	28.4	33.8	0.3	0.1	0.2
<b>Total</b>	<b>891</b>	<b>95,300</b>	<b>100.0</b>	<b>82,589</b>	<b>5.3</b>	<b>6.6</b>	<b>5.2</b>	<b>17.7</b>	<b>16.6</b>	<b>17.1</b>	<b>43.7</b>	<b>48.3</b>	<b>43.8</b>	<b>33.0</b>	<b>28.4</b>	<b>33.8</b>	<b>0.3</b>	<b>0.1</b>	<b>0.2</b>

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data,  
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2022-23
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Minneapolis MMSA	370	85,359	100.0	73,867	89.1	36.5	50.0	3.8	61.6	7.1	1.9
<b>Total</b>	<b>370</b>	<b>85,359</b>	<b>100.0</b>	<b>73,867</b>	<b>89.1</b>	<b>36.5</b>	<b>50.0</b>	<b>3.8</b>	<b>61.6</b>	<b>7.1</b>	<b>1.9</b>
Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, Due to rounding, totals may not equal 100.0%											

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2021
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Minneapolis MMSA	891	95,300	100.0	82,589	88.0	71.2	50.4	4.5	24.1	7.6	4.7
<b>Total</b>	<b>891</b>	<b>95,300</b>	<b>100.0</b>	<b>82,589</b>	<b>88.0</b>	<b>71.2</b>	<b>50.4</b>	<b>4.5</b>	<b>24.1</b>	<b>7.6</b>	<b>4.7</b>
Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, Due to rounding, totals may not equal 100.0%											

**Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** **2022-23**

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
Rockford MSA	250	29,142,918	41.2	6,073	3.7	2.0	3.5	22.2	22.0	24.5	36.2	40.4	38.1	37.6	35.2	33.7	0.3	0.4	0.3
Saint Louis MSA	357	36,289,669	58.8	14,366	5.1	0.8	2.3	23.7	27.7	22.4	45.0	46.8	47.7	25.9	24.7	27.3	0.4	0.0	0.2
<b>Total</b>	<b>607</b>	<b>65,432,587</b>	<b>100.0</b>	<b>20,439</b>	<b>4.7</b>	<b>1.3</b>	<b>2.7</b>	<b>23.2</b>	<b>25.4</b>	<b>23.1</b>	<b>42.3</b>	<b>44.2</b>	<b>44.9</b>	<b>29.4</b>	<b>29.0</b>	<b>29.2</b>	<b>0.3</b>	<b>0.2</b>	<b>0.2</b>

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2023 HMDA Aggregate Data,  
Due to rounding, totals may not equal 100.0%

**Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** **2021**

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
Rockford MSA	235	26,151,236	48.0	12,155	6.1	2.6	2.8	16.7	16.2	13.2	29.9	27.7	31.4	47.3	53.2	52.5	0.0	0.4	0.1
Saint Louis MSA	255	29,261,532	52.0	31,787	7.3	2.7	1.4	16.5	12.9	12.9	50.6	59.2	49.9	25.6	25.1	35.7	0.0	0.0	0.0
<b>Total</b>	<b>490</b>	<b>55,412,768</b>	<b>100.0</b>	<b>43,942</b>	<b>6.9</b>	<b>2.7</b>	<b>1.8</b>	<b>16.6</b>	<b>14.5</b>	<b>13.0</b>	<b>44.2</b>	<b>44.1</b>	<b>44.8</b>	<b>32.3</b>	<b>38.6</b>	<b>40.4</b>	<b>0.0</b>	<b>0.2</b>	<b>0.0</b>

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data,  
Due to rounding, totals may not equal 100.0%

**Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** **2022-23**

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Rockford MSA	250	29,142,918	41.2	6,073	22.8	14.0	12.5	17.8	23.6	24.7	19.6	30.0	23.5	39.8	30.8	25.8	0.0	1.6	13.5
Saint Louis MSA	357	36,289,669	58.8	14,366	23.6	22.7	15.2	18.0	23.0	22.2	21.3	24.4	20.0	37.2	26.3	25.3	0.0	3.6	17.3
<b>Total</b>	<b>607</b>	<b>65,432,587</b>	<b>100.0</b>	<b>20,439</b>	<b>23.4</b>	<b>19.1</b>	<b>14.4</b>	<b>17.9</b>	<b>23.2</b>	<b>23.0</b>	<b>20.7</b>	<b>26.7</b>	<b>21.0</b>	<b>38.0</b>	<b>28.2</b>	<b>25.4</b>	<b>0.0</b>	<b>2.8</b>	<b>16.2</b>

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2023 HMDA Aggregate Data  
 Due to rounding, totals may not equal 100.0%

**Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** **2021**

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Rockford MSA	235	26,151,236	48.0	12,155	23.0	11.5	11.0	17.0	27.7	20.2	20.0	25.1	22.3	39.9	33.2	26.7	0.0	2.6	19.8
Saint Louis MSA	255	29,261,532	52.0	31,787	23.6	14.5	10.3	17.9	23.9	17.7	20.2	25.1	19.9	38.2	27.8	26.9	0.0	8.6	25.2
<b>Total</b>	<b>490</b>	<b>55,412,768</b>	<b>100.0</b>	<b>43,942</b>	<b>23.4</b>	<b>13.1</b>	<b>10.5</b>	<b>17.6</b>	<b>25.7</b>	<b>18.4</b>	<b>20.2</b>	<b>25.1</b>	<b>20.6</b>	<b>38.8</b>	<b>30.4</b>	<b>26.8</b>	<b>0.0</b>	<b>5.7</b>	<b>23.7</b>

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data,  
 Due to rounding, totals may not equal 100.0%

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2022-23**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Rockford MSA	33	4,932	39.3	4,722	5.5	0.0	5.3	25.1	36.4	24.7	32.3	27.3	31.4	33.6	33.3	36.1	3.5	3.0	2.4
Saint Louis MSA	51	10,274	60.7	10,222	6.6	7.8	5.1	22.4	33.3	21.5	45.4	43.1	45.0	24.9	15.7	27.9	0.7	0.0	0.5
<b>Total</b>	<b>84</b>	<b>15,206</b>	<b>100.0</b>	<b>14,944</b>	<b>6.3</b>	<b>4.8</b>	<b>5.2</b>	<b>23.2</b>	<b>34.5</b>	<b>22.5</b>	<b>41.2</b>	<b>36.9</b>	<b>40.7</b>	<b>27.7</b>	<b>22.6</b>	<b>30.5</b>	<b>1.6</b>	<b>1.2</b>	<b>1.1</b>

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data,  
Due to rounding, totals may not equal 100.0%

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2021**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Rockford MSA	102	7,645	32.7	5,225	10.6	9.8	10.4	15.8	19.6	16.7	26.2	24.5	26.7	44.8	43.1	43.1	2.6	2.9	3.1
Saint Louis MSA	210	13,953	67.3	11,124	8.6	9.0	7.5	18.0	11.9	16.7	47.8	63.3	48.3	25.6	15.7	27.5	0.0	0.0	0.0
<b>Total</b>	<b>312</b>	<b>21,598</b>	<b>100.0</b>	<b>16,349</b>	<b>9.2</b>	<b>9.3</b>	<b>8.4</b>	<b>17.3</b>	<b>14.4</b>	<b>16.7</b>	<b>40.9</b>	<b>50.6</b>	<b>41.4</b>	<b>31.8</b>	<b>24.7</b>	<b>32.5</b>	<b>0.8</b>	<b>1.0</b>	<b>1.0</b>

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data,  
Due to rounding, totals may not equal 100.0%



**Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues** **2022-23**

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Rockford MSA	33	4,932	39.3	4,722	85.8	51.5	52.6	4.6	42.4	9.6	6.1
Saint Louis MSA	51	10,274	60.7	10,222	86.3	64.7	55.4	3.4	31.4	10.3	3.9
<b>Total</b>	<b>84</b>	<b>15,206</b>	<b>100.0</b>	<b>14,944</b>	<b>86.2</b>	<b>59.5</b>	<b>54.5</b>	<b>3.8</b>	<b>35.7</b>	<b>10.1</b>	<b>4.8</b>

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data,  
Due to rounding, totals may not equal 100.0%

**Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues** **2021**

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Rockford MSA	102	7,645	32.7	5,225	82.3	76.5	42.7	6.1	20.6	11.6	2.9
Saint Louis MSA	210	13,953	67.3	11,124	83.0	84.8	53.8	4.4	13.8	12.6	1.4
<b>Total</b>	<b>312</b>	<b>21,598</b>	<b>100.0</b>	<b>16,349</b>	<b>82.8</b>	<b>82.1</b>	<b>50.3</b>	<b>5.0</b>	<b>16.0</b>	<b>12.3</b>	<b>1.9</b>

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data,  
Due to rounding, totals may not equal 100.0%

**Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** **2022-23**

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
Rochester MSA	118	29,457,899	100.0	3,709	3.9	4.2	5.0	10.4	8.5	11.5	43.7	28.8	43.2	42.0	58.5	40.2	0.0	0.0	0.0
<b>Total</b>	<b>118</b>	<b>29,457,899</b>	<b>100.0</b>	<b>3,709</b>	<b>3.9</b>	<b>4.2</b>	<b>5.0</b>	<b>10.4</b>	<b>8.5</b>	<b>11.5</b>	<b>43.7</b>	<b>28.8</b>	<b>43.2</b>	<b>42.0</b>	<b>58.5</b>	<b>40.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2023 HMDA Aggregate Data,  
Due to rounding, totals may not equal 100.0%

**Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** **2021**

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
Rochester MSA	97	23,510,535	100.0	8,951	0.0	0.0	0.0	17.8	13.4	17.5	39.7	28.9	37.6	42.5	57.7	44.8	0.0	0.0	0.0
<b>Total</b>	<b>97</b>	<b>23,510,535</b>	<b>100.0</b>	<b>8,951</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>17.8</b>	<b>13.4</b>	<b>17.5</b>	<b>39.7</b>	<b>28.9</b>	<b>37.6</b>	<b>42.5</b>	<b>57.7</b>	<b>44.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data,  
Due to rounding, totals may not equal 100.0%

**Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** **2022-23**

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Rochester MSA	118	29,457,899	100.0	3,709	17.0	11.0	12.6	17.3	22.0	26.0	22.7	23.7	22.2	42.9	38.1	28.0	0.0	5.1	11.1
<b>Total</b>	<b>118</b>	<b>29,457,899</b>	<b>100.0</b>	<b>3,709</b>	<b>17.0</b>	<b>11.0</b>	<b>12.6</b>	<b>17.3</b>	<b>22.0</b>	<b>26.0</b>	<b>22.7</b>	<b>23.7</b>	<b>22.2</b>	<b>42.9</b>	<b>38.1</b>	<b>28.0</b>	<b>0.0</b>	<b>5.1</b>	<b>11.1</b>

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2023 HMDA Aggregate Data,  
Due to rounding, totals may not equal 100.0%

**Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** **2021**

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Rochester MSA	97	23,510,535	100.0	8,951	17.6	10.3	11.1	17.1	9.3	23.9	22.9	25.8	20.1	42.4	46.4	32.5	0.0	8.2	12.4
<b>Total</b>	<b>97</b>	<b>23,510,535</b>	<b>100.0</b>	<b>8,951</b>	<b>17.6</b>	<b>10.3</b>	<b>11.1</b>	<b>17.1</b>	<b>9.3</b>	<b>23.9</b>	<b>22.9</b>	<b>25.8</b>	<b>20.1</b>	<b>42.4</b>	<b>46.4</b>	<b>32.5</b>	<b>0.0</b>	<b>8.2</b>	<b>12.4</b>

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data,  
Due to rounding, totals may not equal 100.0%

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2022-23**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Rochester MSA	9	1,915	100.0	2,493	3.7	11.1	3.2	19.7	33.3	16.7	39.5	33.3	38.4	37.1	22.2	41.6	0.0	0.0	0.0
<b>Total</b>	<b>9</b>	<b>1,915</b>	<b>100.0</b>	<b>2,493</b>	<b>3.7</b>	<b>11.1</b>	<b>3.2</b>	<b>19.7</b>	<b>33.3</b>	<b>16.7</b>	<b>39.5</b>	<b>33.3</b>	<b>38.4</b>	<b>37.1</b>	<b>22.2</b>	<b>41.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data,  
Due to rounding, totals may not equal 100.0%

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2021**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Rochester MSA	59	3,110	100.0	3,019	0.0	0.0	0.0	22.1	27.1	23.0	40.1	44.1	39.1	37.8	28.8	37.9	0.0	0.0	0.0
<b>Total</b>	<b>59</b>	<b>3,110</b>	<b>100.0</b>	<b>3,019</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>22.1</b>	<b>27.1</b>	<b>23.0</b>	<b>40.1</b>	<b>44.1</b>	<b>39.1</b>	<b>37.8</b>	<b>28.8</b>	<b>37.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data,  
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2022-23
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Rochester MSA	9	1,915	100.0	2,493	86.7	44.4	52.7	3.5	55.6	9.7	0.0
<b>Total</b>	<b>9</b>	<b>1,915</b>	<b>100.0</b>	<b>2,493</b>	<b>86.7</b>	<b>44.4</b>	<b>52.7</b>	<b>3.5</b>	<b>55.6</b>	<b>9.7</b>	<b>0.0</b>
Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, Due to rounding, totals may not equal 100.0%											

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2021
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Rochester MSA	59	3,110	100.0	3,019	85.7	88.1	57.4	3.9	6.8	10.4	5.1
<b>Total</b>	<b>59</b>	<b>3,110</b>	<b>100.0</b>	<b>3,019</b>	<b>85.7</b>	<b>88.1</b>	<b>57.4</b>	<b>3.9</b>	<b>6.8</b>	<b>10.4</b>	<b>5.1</b>
Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, Due to rounding, totals may not equal 100.0%											

**Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** **2022-23**

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
Appleton MSA	469	81,735,668	4.7	5,702	0.9	0.9	1.7	13.2	10.9	13.9	61.4	54.8	58.6	24.5	33.5	25.7	0.0	0.0	0.0
Eau Claire MSA	295	45,871,398	3.0	3,642	0.0	0.0	0.0	17.3	15.9	19.1	65.2	66.4	64.2	17.5	17.6	16.7	0.0	0.0	0.0
Fon Du Lac MSA	225	36,314,976	2.3	2,327	0.0	0.0	0.0	12.4	9.8	14.9	67.0	72.0	67.6	20.5	18.2	17.5	0.0	0.0	0.0
Green Bay MSA	1,472	267,521,215	14.8	8,203	0.2	0.3	0.3	18.8	20.4	21.4	58.0	51.4	54.8	23.0	27.9	23.5	0.0	0.0	0.0
Janesville MSA	305	37,275,873	3.1	4,776	0.2	0.3	0.2	19.6	23.6	20.6	54.0	49.2	53.0	26.2	26.9	26.2	0.0	0.0	0.0
La Crosse MSA	216	33,153,690	2.2	2,665	0.0	0.0	1.2	13.0	13.9	16.0	66.9	62.0	63.9	19.5	22.2	16.7	0.5	1.9	2.3
Madison MSA	595	193,500,078	6.0	16,854	0.8	1.2	0.6	12.9	12.9	12.9	58.9	60.7	58.3	27.3	24.9	28.0	0.2	0.3	0.2
Milwaukee MSA	2,961	873,009,310	29.8	36,021	5.4	5.4	6.6	12.0	10.1	12.9	39.8	34.1	39.1	42.6	50.2	41.1	0.2	0.2	0.2
Oshkosh MSA	342	63,923,424	3.4	3,756	0.0	0.0	0.0	13.1	11.1	15.6	68.8	67.8	66.8	17.8	21.1	16.5	0.3	0.0	1.1
Racine MSA	313	56,111,045	3.1	5,163	4.2	4.2	5.0	15.0	17.9	19.0	38.1	34.2	38.2	42.7	43.8	37.8	0.0	0.0	0.0

Sheboygan MSA	154	20,176,958	1.5	2,546	0.0	0.0	0.0	3.9	1.9	6.8	73.9	79.2	72.4	22.1	18.8	20.9	0.0	0.0	0.0
Wausau MSA	300	39,541,401	3.0	3,924	0.0	0.0	0.0	17.2	14.7	17.1	75.0	78.0	75.0	7.8	7.3	7.9	0.0	0.0	0.0
WI Non-MSA	2,292	365,960,799	23.1	26,472	0.0	0.0	0.1	8.0	9.0	9.6	75.8	73.5	73.8	16.2	17.5	16.5	0.0	0.0	0.0
<b>Total</b>	<b>9,939</b>	<b>2,114,095,835</b>	<b>100.0</b>	<b>122,051</b>	<b>1.8</b>	<b>1.9</b>	<b>2.4</b>	<b>12.2</b>	<b>12.5</b>	<b>13.7</b>	<b>58.9</b>	<b>54.4</b>	<b>56.3</b>	<b>27.0</b>	<b>31.0</b>	<b>27.4</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2023 HMDA Aggregate Data,  
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2021
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
Appleton MSA	595	121,066,387	5.9	14,662	0.0	0.0	0.0	9.2	5.9	7.9	81.4	76.6	80.7	9.4	17.5	11.4	0.0	0.0	0.0
Duluth MSA (WI)	13	1,500,125	0.1	2,090	5.8	7.7	6.1	10.8	7.7	11.2	65.0	69.2	65.0	18.4	15.4	17.7	0.0	0.0	0.0
Eau Clair MSA	297	42,721,870	3.0	8,917	0.0	0.0	0.0	11.4	5.7	11.3	77.3	79.8	76.2	11.3	14.5	12.4	0.0	0.0	0.0
Fond Du Lac MSA	234	38,986,954	2.3	5,524	1.2	0.4	1.6	2.5	3.0	2.1	87.1	84.6	85.4	9.2	12.0	11.0	0.0	0.0	0.0
Green Bay MSA	1,486	255,838,613	14.8	18,665	0.9	0.9	1.0	19.8	14.1	17.9	54.7	50.3	50.8	24.6	34.7	30.2	0.0	0.0	0.0
Janesville MSA	329	46,959,136	3.3	9,023	0.8	0.6	1.0	21.4	21.6	17.5	46.2	50.2	46.3	31.7	27.7	35.2	0.0	0.0	0.0

La Crosse MSA	173	32,364,554	1.7	6,220	0.4	1.2	1.0	7.8	6.4	8.4	68.2	66.5	68.3	23.2	25.4	21.7	0.4	0.6	0.5
Madison MSA	714	150,683,275	7.1	41,816	0.7	0.3	0.7	10.1	8.5	9.3	60.2	61.3	58.0	28.9	29.8	32.0	0.0	0.0	0.1
Milwaukee MSA	2,944	939,784,950	29.3	92,833	7.3	4.0	3.7	11.9	9.3	10.1	36.2	30.4	35.6	44.5	56.3	50.6	0.0	0.0	0.0
Oshkosh MSA	380	77,305,710	3.8	9,124	0.0	0.0	0.0	9.9	10.8	10.3	62.5	55.8	60.2	27.6	33.4	29.5	0.0	0.0	0.0
Racine MSA	280	80,213,572	2.8	11,903	2.7	0.4	1.4	16.1	19.3	14.0	57.4	52.5	59.4	23.6	27.5	24.9	0.2	0.4	0.3
Sheboygan MSA	168	27,430,584	1.7	6,218	0.0	0.0	0.0	7.7	7.1	6.7	76.3	72.0	75.5	15.9	20.8	17.8	0.0	0.0	0.0
Wausau MSA	289	44,310,133	2.9	8,182	0.7	0.7	0.9	9.3	6.9	9.4	73.2	71.6	71.3	16.9	20.8	18.4	0.0	0.0	0.0
Wisconsin Non-MSA	2,138	363,047,553	21.3	58,537	0.0	0.0	0.0	8.4	7.6	7.7	77.7	75.5	76.2	13.9	16.9	16.1	0.0	0.0	0.0
<b>Total</b>	<b>10,040</b>	<b>2,222,213,415</b>	<b>100.0</b>	<b>293,714</b>	<b>2.4</b>	<b>1.4</b>	<b>1.5</b>	<b>11.1</b>	<b>9.7</b>	<b>10.1</b>	<b>60.4</b>	<b>55.4</b>	<b>57.1</b>	<b>26.1</b>	<b>33.4</b>	<b>31.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data  
Due to rounding, totals may not equal 100.0%



**Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** **2022-23**

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Appleton MSA	469	81,735,668	4.7	5,702	17.6	13.0	11.7	19.3	20.7	25.1	24.8	25.8	25.6	38.3	34.8	27.7	0.0	5.8	10.0
Eau Claire MSA	295	45,871,398	3.0	3,642	18.9	11.9	7.6	18.9	25.8	20.9	23.9	30.5	24.1	38.4	29.5	34.8	0.0	2.4	12.6
Fon Du Lac MSA	225	36,314,976	2.3	2,327	17.1	12.9	10.9	20.2	24.4	25.9	25.2	25.8	24.0	37.4	34.2	28.0	0.0	2.7	11.2
Green Bay MSA	1,472	267,521,215	14.8	8,203	19.1	14.7	10.3	19.0	21.3	22.1	23.4	22.6	24.4	38.5	32.7	30.6	0.0	8.6	12.6
Janesville MSA	305	37,275,873	3.1	4,776	19.6	12.1	9.9	18.8	21.6	22.6	22.5	25.6	25.6	39.1	39.7	31.4	0.0	1.0	10.4
La Crosse MSA	216	33,153,690	2.2	2,665	16.6	13.9	8.6	19.1	21.3	18.4	24.4	23.6	25.7	40.0	36.1	35.1	0.0	5.1	12.2
Madison MSA	595	193,500,078	6.0	16,854	17.5	12.6	7.6	18.5	24.4	19.7	23.7	25.5	26.5	40.2	33.6	38.8	0.0	3.9	7.5
Milwaukee MSA	2,961	873,009,310	29.8	36,021	22.4	12.4	7.7	16.8	19.7	19.7	20.5	17.5	21.8	40.3	45.0	37.8	0.0	5.3	12.9
Oshkosh MSA	342	63,923,424	3.4	3,756	18.8	11.1	9.6	19.2	22.8	24.0	23.0	20.2	24.2	39.1	41.5	30.0	0.0	4.4	12.2
Racine MSA	313	56,111,045	3.1	5,163	21.0	16.0	8.2	18.3	32.6	21.8	20.1	16.9	24.4	40.5	29.7	33.7	0.0	4.8	12.0
Sheboygan MSA	154	20,176,958	1.5	2,546	15.6	13.0	10.8	20.6	27.9	23.3	24.7	26.0	23.6	39.1	28.6	29.4	0.0	4.5	12.9
Wausau MSA	300	39,541,401	3.0	3,924	17.8	11.3	13.3	19.1	21.7	25.1	25.1	27.7	25.1	38.0	34.3	26.7	0.0	5.0	9.8

WI Non-MSA	2,292	365,960,799	23.1	26,472	17.7	9.7	8.0	18.7	21.4	20.8	23.2	25.0	23.7	40.4	38.9	36.4	0.0	5.0	11.1
<b>Total</b>	<b>9,939</b>	<b>2,114,095,835</b>	<b>100.0</b>	<b>122,051</b>	<b>19.4</b>	<b>12.2</b>	<b>8.6</b>	<b>18.3</b>	<b>21.7</b>	<b>21.1</b>	<b>22.6</b>	<b>22.3</b>	<b>23.9</b>	<b>39.8</b>	<b>38.4</b>	<b>35.2</b>	<b>0.0</b>	<b>5.3</b>	<b>11.3</b>

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2023 HMDA Aggregate Data,  
Due to rounding, totals may not equal 100.0%

**Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** **2021**

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Appleton MSA	595	121,066,387	5.9	14,662	18.2	7.6	9.5	18.6	22.5	22.3	24.9	24.0	24.4	38.3	41.2	31.7	0.0	4.7	12.1
Duluth MSA (WI)	13	1,500,125	0.1	2,090	22.5	7.7	8.3	18.8	30.8	19.6	22.6	0.0	21.8	36.1	61.5	30.7	0.0	0.0	19.6
Eau Clair MSA	297	42,721,870	3.0	8,917	18.6	8.8	9.0	18.5	26.9	22.0	24.2	29.0	25.0	38.7	32.3	31.7	0.0	3.0	12.3
Fond Du Lac MSA	234	38,986,954	2.3	5,524	17.0	6.0	6.5	18.4	25.6	21.3	25.2	21.4	24.4	39.4	45.7	36.4	0.0	1.3	11.4
Green Bay MSA	1,486	255,838,613	14.8	18,665	19.8	8.3	9.0	18.4	20.9	21.2	22.0	20.9	22.9	39.8	39.0	34.6	0.0	11.0	12.3
Janesville MSA	329	46,959,136	3.3	9,023	20.7	10.3	7.4	18.2	22.8	21.5	21.6	28.0	24.3	39.6	36.8	33.3	0.0	2.1	13.4
La Crosse MSA	173	32,364,554	1.7	6,220	18.3	9.8	9.5	18.9	19.1	20.4	22.1	26.0	23.7	40.6	39.9	32.5	0.0	5.2	13.9
Madison MSA	714	150,683,275	7.1	41,816	19.3	11.6	7.5	17.2	22.5	20.6	23.2	25.4	25.0	40.3	37.0	38.0	0.0	3.5	8.8
Milwaukee MSA	2,944	939,784,950	29.3	92,833	23.5	10.0	6.5	16.2	19.3	17.9	19.4	17.0	22.5	40.9	48.0	39.7	0.0	5.7	13.4

Oshkosh MSA	380	77,305,710	3.8	9,124	18.6	9.2	8.2	18.4	23.7	21.1	24.0	23.4	22.3	39.0	39.5	33.8	0.0	4.2	14.6
Racine MSA	280	80,213,572	2.8	11,903	20.0	9.6	6.7	17.8	30.7	19.2	21.9	20.4	23.6	40.3	36.4	36.9	0.0	2.9	13.6
Sheboygan MSA	168	27,430,584	1.7	6,218	17.7	10.7	8.2	18.4	24.4	22.0	25.6	20.2	23.0	38.3	41.7	33.5	0.0	3.0	13.3
Wausau MSA	289	44,310,133	2.9	8,182	18.1	7.3	9.0	18.8	17.3	21.0	23.3	26.0	23.6	39.8	42.6	32.0	0.0	6.9	14.4
Wisconsin Non-MSA	2,138	363,047,553	21.3	58,537	17.7	6.8	5.6	19.4	19.3	17.6	23.2	24.1	22.0	39.7	44.9	42.1	0.0	4.8	12.7
<b>Total</b>	<b>10,040</b>	<b>2,222,213,415</b>	<b>100.0</b>	<b>293,714</b>	<b>20.0</b>	<b>8.8</b>	<b>7.1</b>	<b>17.9</b>	<b>21.0</b>	<b>19.4</b>	<b>22.1</b>	<b>21.7</b>	<b>23.2</b>	<b>40.0</b>	<b>42.9</b>	<b>37.8</b>	<b>0.0</b>	<b>5.6</b>	<b>12.5</b>

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data  
Due to rounding, totals may not equal 100.0%

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2022-23**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Appleton MSA	65	16,479	5.6	4,223	4.4	0.0	4.3	11.0	4.6	10.2	62.4	61.5	61.5	22.2	33.8	24.0	0.0	0.0	0.0
Eau Claire MSA	12	2,344	1.0	2,552	0.0	0.0	0.0	22.4	16.7	21.3	60.2	66.7	59.1	17.4	16.7	19.6	0.0	0.0	0.0
Fon Du Lac MSA	8	968	0.7	1,505	0.0	0.0	0.0	19.7	37.5	18.4	63.5	37.5	63.7	16.8	25.0	17.9	0.0	0.0	0.0
Green Bay MSA	157	39,917	13.6	5,740	1.2	3.8	1.3	22.6	28.0	23.3	51.9	40.8	51.0	24.3	27.4	24.4	0.0	0.0	0.0
Janesville MSA	12	1,459	1.0	2,115	3.0	0.0	3.9	16.4	25.0	14.1	50.5	50.0	48.6	30.2	25.0	33.4	0.0	0.0	0.0
La Crosse MSA	9	1,443	0.8	1,387	1.7	0.0	0.6	17.4	0.0	16.2	52.5	55.6	53.6	16.9	11.1	18.8	11.6	33.3	10.7
Madison MSA	119	20,398	10.3	10,583	4.4	5.9	4.1	14.2	14.3	13.3	52.0	54.6	52.5	26.5	24.4	28.1	3.0	0.8	2.0
Milwaukee MSA	460	108,045	39.8	34,263	10.9	6.7	7.4	15.2	11.1	13.6	33.6	35.2	34.2	39.7	46.3	44.3	0.7	0.7	0.5
Oshkosh MSA	29	6,710	2.5	2,488	0.0	0.0	0.0	16.2	13.8	14.1	63.1	72.4	64.4	16.0	13.8	17.3	4.7	0.0	4.1
Racine MSA	33	5,968	2.9	3,416	10.8	9.1	8.9	15.5	6.1	13.7	36.3	39.4	36.3	37.3	45.5	41.1	0.1	0.0	0.0
Sheboygan MSA	8	541	0.7	1,881	0.0	0.0	0.0	6.6	37.5	7.4	72.2	37.5	71.0	21.2	25.0	21.5	0.0	0.0	0.0

Wausau MSA	40	11,544	3.5	2,802	0.0	0.0	0.0	21.3	25.0	18.8	69.4	57.5	70.4	9.4	17.5	10.8	0.0	0.0	0.0
WI Non-MSA	203	40,520	17.6	19,128	0.2	0.0	0.1	8.8	6.4	7.8	74.6	74.4	74.5	16.4	19.2	17.7	0.0	0.0	0.0
<b>Total</b>	<b>1,155</b>	<b>256,336</b>	<b>100.0</b>	<b>92,083</b>	<b>5.1</b>	<b>4.1</b>	<b>3.9</b>	<b>14.4</b>	<b>13.4</b>	<b>13.2</b>	<b>52.2</b>	<b>48.8</b>	<b>51.5</b>	<b>27.4</b>	<b>33.1</b>	<b>30.7</b>	<b>1.0</b>	<b>0.6</b>	<b>0.7</b>
Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data Due to rounding, totals may not equal 100.0%																			

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** **2021**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Appleton MSA	162	12,014	3.8	4,191	0.0	0.0	0.0	10.2	11.1	9.5	82.0	80.9	80.7	7.8	8.0	9.7	0.0	0.0	0.0
Eau Clair MSA	101	5,430	2.4	2,426	0.0	0.0	0.0	18.4	11.9	15.5	70.7	80.2	70.2	10.9	7.9	14.2	0.0	0.0	0.0
Fond Du Lac MSA	40	2,088	0.9	1,806	9.0	2.5	6.5	5.2	7.5	2.9	78.2	70.0	81.7	7.6	20.0	8.8	0.0	0.0	0.0
Green Bay MSA	531	45,983	12.4	6,504	2.7	3.6	2.6	25.1	23.9	25.2	49.4	43.3	46.0	22.8	29.2	26.2	0.0	0.0	0.0
Janesville MSA	72	2,240	1.7	2,064	1.3	1.4	1.8	27.3	31.9	22.7	37.1	36.1	37.9	34.4	30.6	37.6	0.0	0.0	0.0
La Crosse MSA	62	1,675	1.4	1,387	12.0	1.6	9.4	16.7	11.3	12.9	56.5	66.1	56.6	13.8	21.0	20.3	1.1	0.0	0.9
Madison MSA	598	32,905	13.9	11,374	2.3	1.8	1.7	14.8	18.4	13.6	50.4	51.2	51.8	30.4	26.6	31.5	2.1	2.0	1.4

Milwaukee MSA	1,587	144,487	37.0	36,358	11.6	9.0	10.6	12.1	8.6	10.9	34.6	31.9	33.4	41.6	50.5	45.1	0.0	0.0	0.0
Oshkosh MSA	110	7,959	2.6	2,632	0.0	0.0	0.0	18.2	13.6	17.0	56.1	56.4	54.1	25.7	30.0	29.0	0.0	0.0	0.0
Racine MSA	81	5,975	1.9	3,593	5.3	0.0	5.5	18.9	18.5	17.8	53.6	53.1	52.4	19.3	25.9	21.3	2.9	2.5	3.1
Sheboygan MSA	42	2,876	1.0	1,944	0.0	0.0	0.0	16.2	19.0	15.9	68.4	57.1	67.1	15.4	23.8	16.9	0.0	0.0	0.0
Wausau MSA	104	7,727	2.4	2,811	5.4	10.6	4.2	10.4	13.5	8.5	68.8	61.5	73.2	15.4	14.4	14.1	0.0	0.0	0.0
Wisconsin Non-MSA	795	38,569	18.5	19,172	0.0	0.0	0.0	9.9	9.1	9.5	77.6	80.1	77.6	12.3	10.8	12.8	0.1	0.0	0.0
<b>Total</b>	<b>4,288</b>	<b>309,981</b>	<b>100.0</b>	<b>96,800</b>	<b>5.1</b>	<b>4.4</b>	<b>5.1</b>	<b>13.7</b>	<b>13.1</b>	<b>12.5</b>	<b>55.1</b>	<b>50.8</b>	<b>52.7</b>	<b>25.7</b>	<b>31.3</b>	<b>29.4</b>	<b>0.5</b>	<b>0.3</b>	<b>0.3</b>

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data  
Due to rounding, totals may not equal 100.0%

**Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues** **2022-23**

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Appleton MSA	65	16,479	5.6	4,223	85.2	35.4	52.5	4.4	60.0	10.4	4.6
Eau Claire MSA	12	2,344	1.0	2,552	86.7	33.3	48.7	3.7	58.3	9.6	8.3
Fon Du Lac MSA	8	968	0.7	1,505	85.2	62.5	54.6	4.3	37.5	10.4	0.0
Green Bay MSA	157	39,917	13.6	5,740	86.0	42.7	52.4	4.6	51.0	9.4	6.4
Janesville MSA	12	1,459	1.0	2,115	86.9	41.7	53.9	3.9	58.3	9.3	0.0
La Crosse MSA	9	1,443	0.8	1,387	84.3	33.3	46.9	4.7	55.6	11.1	11.1
Madison MSA	119	20,398	10.3	10,583	87.9	42.0	54.2	3.6	52.1	8.4	5.9
Milwaukee MSA	460	108,045	39.8	34,263	88.0	41.7	53.5	4.2	53.7	7.7	4.6
Oshkosh MSA	29	6,710	2.5	2,488	85.1	51.7	53.9	4.4	44.8	10.4	3.4
Racine MSA	33	5,968	2.9	3,416	88.6	45.5	51.6	3.6	54.5	7.8	0.0
Sheboygan MSA	8	541	0.7	1,881	85.3	37.5	55.5	4.9	50.0	9.8	12.5
Wausau MSA	40	11,544	3.5	2,802	85.5	25.0	56.1	4.3	72.5	10.2	2.5
WI Non-MSA	203	40,520	17.6	19,128	86.3	55.2	56.6	3.9	39.9	9.8	4.9
<b>Total</b>	<b>1,155</b>	<b>256,336</b>	<b>100.0</b>	<b>92,083</b>	<b>87.0</b>	<b>43.6</b>	<b>53.9</b>	<b>4.1</b>	<b>51.5</b>	<b>8.9</b>	<b>4.8</b>

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data  
 Due to rounding, totals may not equal 100.0%

**Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues** **2021**

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Appleton MSA	162	12,014	3.8	4,191	76.9	79.0	53.6	7.6	19.1	15.6	1.9
Duluth MSA (WI)	3	53	0.1	538	76.5	66.7	47.2	7.1	0.0	16.4	33.3
Eau Clair MSA	101	5,430	2.4	2,426	80.1	89.1	47.5	6.0	7.9	13.9	3.0
Fond Du Lac MSA	40	2,088	0.9	1,806	78.9	85.0	60.7	6.8	12.5	14.4	2.5
Green Bay MSA	531	45,983	12.4	6,504	78.8	77.8	54.4	7.6	18.6	13.5	3.6
Janesville MSA	72	2,240	1.7	2,064	80.4	87.5	48.7	6.1	6.9	13.5	5.6
La Crosse MSA	62	1,675	1.4	1,387	76.5	90.3	46.1	7.7	9.7	15.8	0.0
Madison MSA	598	32,905	13.9	11,374	81.9	83.3	51.7	6.1	13.0	12.0	3.7
Milwaukee MSA	1,587	144,487	37.0	36,358	80.7	78.9	52.0	7.9	17.6	11.4	3.5
Oshkosh MSA	110	7,959	2.6	2,632	78.0	78.2	53.5	7.1	18.2	14.9	3.6
Racine MSA	81	5,975	1.9	3,593	82.6	81.5	48.5	6.3	17.3	11.1	1.2
Sheboygan MSA	42	2,876	1.0	1,944	78.6	83.3	57.0	7.6	14.3	13.8	2.4
Wausau MSA	104	7,727	2.4	2,811	78.1	78.8	56.9	7.3	20.2	14.6	1.0
Wisconsin Non-MSA	795	38,569	18.5	19,172	80.0	86.7	56.8	6.1	9.7	13.9	3.6
<b>Total</b>	<b>4,288</b>	<b>309,981</b>	<b>100.0</b>	<b>96,800</b>	<b>80.1</b>	<b>81.5</b>	<b>53.2</b>	<b>7.0</b>	<b>15.2</b>	<b>12.9</b>	<b>3.4</b>

Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data  
Due to rounding, totals may not equal 100.0%