



PUBLIC DISCLOSURE

April 1, 2024

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

First Farmers & Merchants National Bank
Charter Number 13544

303 E. Main St.
Luverne, MN 56156

Office of the Comptroller of the Currency

222 South 9th Street, Suite 800
Minneapolis, MN 55402

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

Table of Contents

Overall CRA Rating..... 1
Description of Institution..... 2
Scope of the Evaluation..... 2
Discriminatory or Other Illegal Credit Practices Review..... 3
State Rating..... 4
Lending Test 6
Appendix A: Scope of Examination..... A-1
Appendix B: Summary of MSA and State Ratings..... B-1
Appendix C: Definitions and Common Abbreviations..... C-1
Appendix D: Tables of Performance Data..... D-1

Overall CRA Rating

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

The lending test is rated: Satisfactory.

The major factors that support this rating include:

- The distribution of loans among farms of different sizes is reasonable.
- The distribution of loans throughout different geographies of different income levels is reasonable.
- The bank originated a majority of its loans in its assessment area (AA).
- The bank's loan-to-deposit (LTD) is more than reasonable.

Loan-to-Deposit Ratio

The bank's LTD ratio is more than reasonable considering the bank's size, financial condition, and credit needs of the AA. First Farmers & Merchants National Bank's (FF&M Luverne) net LTD ratio averaged 90.8 percent over the 16 quarters since the previous CRA evaluation. The bank's quarterly LTD ratio ranged from a low of 73.46 percent as of March 31, 2022, to a high of 108.46 percent as of September 30, 2019. FF&M Luverne ranks first among the similarly situated institutions below. Similarly situated institutions are those with similar asset size operating within the bank's AA.

Loan-to-Deposit Ratio		
Institution	Total Assets* (\$000s)	Average LTD Ratio (%)
First Farmers & Merchants National Bank	226,536	90.75
State Bank of Fairmont	132,160	85.34
Worthington Federal Savings Bank	99,709	78.02
<i>Source: Call Report Data</i>		
<i>*Total Assets are as of December 31, 2022</i>		
<i>**Average LTD ratios cover the period January 1, 2019 through December 31, 2022</i>		

Lending in Assessment Area

A majority of the bank's loans are inside its AA. The bank originated and purchased 75 percent by number and 82.5 percent by dollar of its total loans inside the bank's AA during the evaluation period. This analysis is performed at the bank, rather than the AA level. The following table shows the bank's lending performance inside and outside its AA.

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		
	#	%	#	%		\$	%	\$	%	
Small Farm	30	75.0	10	25.0	40	11,331	82.5	2,410	17.5	13,741
<i>Source: Bank Data, OCC Loan Sample; Due to rounding, totals may not equal 100%</i>										

Description of Institution

FF&M Luverne is a single-state, national bank headquartered in Luverne, Minnesota. The bank has total assets of \$226.5 million, as of December 31, 2022. The bank has two branches, one in Luverne and one in Pipestone. There were no mergers, acquisitions, branch openings, or branch closings since the last CRA evaluation. The bank does not have any deposit-taking ATMs. FF&M Luverne is wholly owned by 215 Holding Company, a multi-bank holding company located in Minneapolis, MN.

FF&M Luverne is a full-service bank offering traditional loan and deposit products. Deposit products include checking, savings, certificates of deposit, health savings accounts, and retirement savings accounts. Loan product offerings include fixed and variable agriculture real estate, business operating lines of credit, residential real estate, home equity lines of credit, and auto installment loans.

The bank's primary lending focus is agricultural and commercial loans. As of December 31, 2022, the bank's loan portfolio totaled \$163.8 million, or 72.3 percent of total assets. Total loans and unused commitments totaled \$221.4 million, or 97.8 percent of total assets. The loan portfolio, including loans and unused commitments, by dollar volume is comprised of 43.61 percent agriculture, 50.30 percent commercial, 4.88 percent home mortgage, and 1.22 percent consumer loans. Tier 1 Capital totaled \$24.83 million as of December 31, 2022.

There are no legal, financial, or other factors impeding the bank's ability to meet the credit needs in its AA. FF&M Luverne was rated Satisfactory at the last CRA evaluation dated November 12, 2019.

Scope of the Evaluation

Evaluation Period/Products Evaluated

FF&M Luverne was evaluated under the CRA small bank performance standards. The lending test evaluated the bank's record of meeting the credit needs in its AA through its lending activities. The evaluation period for the LTD analysis covered March 31, 2019, through December 31, 2022. The complaint analysis period covered November 12, 2019, through April 1, 2024. The evaluation period for the remaining portions of the lending test covered January 1, 2020, to December 31, 2022.

To determine the bank's lending performance in its AA, we selected primary products based on the number and dollar volume of loan originations and purchases during the evaluation period. Due to a change in census data that occurred after 2021 and affected the bank's AA, we reviewed samples for 2020-2021 separately from 2022. We determined the bank's primary product to be farm loans. We selected an initial sample of 20 loans for the 2020-2021 analysis period and 20 loans for the 2022 analysis period. We then selected additional loans as needed to have sufficient information to analyze borrower and geographic distributions in the AA.

The table below shows the breakdown of loan originations by product type for each AA.

Loan Originations by Product Type		
	Percentage by Number of Loans	Percentage by Dollar Volume
Agriculture	59.36	69.53
Commercial	16.03	25.18
Consumer	17.98	1.47
Home Mortgage	6.63	3.82
Total	100.0	100.0
<i>Source: Bank Data; Due to rounding, totals may not equal 100%</i>		

We also reviewed the financial, economic, and environmental factors in the AA to determine the bank's lending performance. Additionally, we contacted a local community member with knowledge of the economic conditions and demographics within the AA to gain an understanding of the credit needs of the AA.

Selection of Areas for Full-Scope Review

FF&M Luverne has one AA, which is referred to as the Luverne AA. This AA was selected for a full-scope review and evaluated under the State of Minnesota rating area. Refer to Appendix A, Scope of Examination, for additional information.

Ratings

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

Discriminatory or Other Illegal Credit Practices Review

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

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

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

State Rating

State of Minnesota

CRA rating for the State of Minnesota: Satisfactory

The Lending Test is rated: Satisfactory

The major factors supporting this rating include:

- The distribution of loans to farms of different sizes is reasonable.
- The distribution of farm loans to geographies of different income levels is reasonable.
- The bank received no CRA related complaints during the evaluation period.

Description of Institution's Operations in Minnesota

FF&M Luverne's AA consists of Pipestone and Rock Counties in Minnesota. The AA includes eight census tracts (CTs), consisting of one moderate-income CT and seven middle-income CTs during the 2020-2021 analysis period. In 2022, one CT changed from moderate-income to middle-income and one CT changed from middle-income to moderate-income.

Competition within the AA is moderate. The June 30, 2022, FDIC Deposit Share Report indicates there were seven financial institutions operating in the bank's AA. FF&M Luverne is ranked second with 20.77 percent of the deposit market share. The top three institutions are First Bank & Trust, FF&M Luverne, and Minnwest Bank. The combined market share of these institutions totals 66.29 percent.

According to the U.S. Bureau of Labor Statistics, in 2021 the unemployment rate for Pipestone County and Rock County were 3.1 percent and 2.0 percent respectively compared to the Minnesota statewide average of was 3.9 percent compared to the statewide average of 3.7 percent. In 2022 the unemployment rate in the AAs improved to 2.4 percent in Pipestone County and 1.6 percent in Rock County. The statewide average in 2022 was 2.6 percent.

As part of this evaluation, we contacted a community member who works for Pipestone Housing and Redevelopment Authority (Authority) and serves the town of Pipestone. According to the community contact, the area lacks sufficient housing. The Authority is involved in a program to assist people in paying rent, but there are very few rental opportunities in the area. The housing needs have vastly increased from 2018. They shared the three banks located in Pipestone all provide help in the community in the form of donations, fundraising, and volunteering. The community contact stated banking in the area appropriately meets the credit needs in the community.

The following tables provide demographic information for the bank's AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Luverne AA 2020-2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	8	0.0	12.5	87.5	0.0	0.0
Population by Geography	18,917	0.0	10.6	89.4	0.0	0.0
Housing Units by Geography	8,725	0.0	10.8	89.2	0.0	0.0
Owner-Occupied Units by Geography	5,917	0.0	8.6	91.4	0.0	0.0
Occupied Rental Units by Geography	1,992	0.0	18.5	81.5	0.0	0.0
Vacant Units by Geography	816	0.0	8.5	91.5	0.0	0.0
Businesses by Geography	1,676	0.0	12.6	87.4	0.0	0.0
Farms by Geography	411	0.0	4.1	95.9	0.0	0.0
Family Distribution by Income Level	5,180	19.4	19.0	25.3	36.3	0.0
Household Distribution by Income Level	7,909	25.2	15.9	20.3	38.6	0.0
Median Family Income Non-MSAs - MN		\$63,045	Median Housing Value			\$112,006
			Median Gross Rent			\$583
			Families Below Poverty Level			8.5%
<i>Source: 2015 ACS and 2021 D&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: Luverne AA 2022						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	8	0.0	12.5	87.5	0.0	0.0
Population by Geography	19,128	0.0	13.1	86.9	0.0	0.0
Housing Units by Geography	8,787	0.0	14.0	86.0	0.0	0.0
Owner-Occupied Units by Geography	6,070	0.0	11.7	88.3	0.0	0.0
Occupied Rental Units by Geography	1,922	0.0	19.0	81.0	0.0	0.0
Vacant Units by Geography	795	0.0	19.5	80.5	0.0	0.0
Businesses by Geography	1,921	0.0	10.7	89.3	0.0	0.0
Farms by Geography	434	0.0	1.4	98.6	0.0	0.0
Family Distribution by Income Level	5,182	18.2	20.4	22.8	38.5	0.0
Household Distribution by Income Level	7,992	23.5	17.2	17.7	41.7	0.0
Median Family Income Non-MSAs - MN		\$74,737	Median Housing Value			\$134,291
			Median Gross Rent			\$669
			Families Below Poverty Level			7.7%
<i>Source: 2020 U.S. Census and 2022 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in Minnesota

The rating for the State of Minnesota is based wholly on the performance of the Luverne AA as it is the only AA in the state. Refer to Appendix A-1 for additional information.

LENDING TEST

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

Based on a full-scope review, the bank's lending performance in the State of Minnesota is reasonable.

Distribution of Loans by Income Level of the Geography

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

Small Loans to Farms

Refer to Table S 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 farms.

The geographic distribution of loans to farms in CTs of different income levels is adequate after considering performance context factors. The percentage of loans to small farms is below the aggregate lending data and below the percentage of farms in both the 2020-2021 analysis period and 2022 analysis period. Opportunities to lend in moderate-income geographies is limited as there is only one moderate-income CT in the AA and aggregate lending performance for all lenders in the AA is limited to 3.4 percent and 4.0 percent in 2020-2021 and 2022, respectively. The one moderate-income CT is located west of the Pipestone branch, but the land is dominated by an airport and fairground leaving minimal acreage for farmland. There are no low-income geographies in the AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibits reasonable distribution of loans to individuals of different income levels and businesses and farms of different sizes, given the product lines offered by the bank.

Small Loans to Farms

Refer to Table T in the state of Minnesota of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to farms.

The borrower distribution of loans to farms of different sizes is reasonable, given the product lines offered by the bank. The percentage of loans to small farms exceeded aggregate lending performance and was near the percentage of small farms in the AA in 2020-2021 and 2022. Small farms are defined as farms with gross annual revenue of \$1 million or less.

Responses to Complaints

The bank received no CRA related complaints during the evaluation period.

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”.

Time Period Reviewed:	01/01/2020 to 12/31/2022	
Bank Products Reviewed:	Small Farm	
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
Minnesota		
Luverne AA	Full Scope	Pipestone and Rock Counties.

Appendix B: Summary of MMSA and State Ratings

RATINGS – First Farmers & Merchants National Bank, Luverne	
Overall Bank:	Lending Test Rating
First Farmers & Merchants	Satisfactory
State:	
Minnesota	Satisfactory

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 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

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

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

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

Low Income Geography: A 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.

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

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 are treated as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA-reporting lenders in the MMSA/assessment area. Deposit data are compiled by the FDIC and are available as of June 30th 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 S. Assessment Area Distribution of Loans to Farms by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents aggregate peer data for the years the data is available. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank’s assessment area.
- Table T. Assessment Area Distribution of Loans to Farms by Gross Annual Revenues** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$500 thousand) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm 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 S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2020-21
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000's)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Luverne AA	21	8,900	100	532	0.0	0.0	0.0	4.1	0.0	3.4	95.9	100	96.6	0.0	0.0	0.0	0.0	0.0	0.0
Total	21	8,900	100	532	0.0	0.0	0.0	4.1	0.0	3.4	95.9	100	96.6	0.0	0.0	0.0	0.0	0.0	0.0

*Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2022
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000's)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Luverne AA	20	4,453	100	348	0.0	0.0	0.0	1.4	0.0	4.0	98.6	100	96.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	20	4,453	100	348	0.0	0.0	0.0	1.4	0.0	4.0	98.6	100	96.0	0.0	0.0	0.0	0.0	0.0	0.0

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

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 T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues											2020-21	
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$ (000's)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Luverne AA	21	8,900	100	532	96.8	87	72.4	2.2	13	1.0	--	
Total	21	8,900	100	532	96.8	87	72.4	2.2	13	1.0	--	
<i>Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues											2022	
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$ (000's)	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Luverne AA	20	4,453	100	348	96.8	80	59.5	2.1	20	1.2	--	
Total	20	4,453	100	348	96.8	80	59.5	2.1	20	1.2	--	
<i>Source: 2022 D&B Data; 01/01/2022 - 12/31/2022 Bank Data; 2022 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

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.