



PUBLIC DISCLOSURE

March 25, 2024

**COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION**

RiverWood Bank
Charter Number 700566

14540 Dellwood Drive
Baxter, MN 56425

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.....	2
Description of Institution.....	3
Scope of the Evaluation.....	4
Discriminatory or Other Illegal Credit Practices Review.....	5
State Rating.....	6
State of Minnesota.....	6
Lending Test.....	10
Community Development Test	13
Appendix A: Scope of Examination.....	A-1
Appendix B: Summary of MMSA 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 community development test is rated: Outstanding

The major factors that support this rating include:

- The bank demonstrated a reasonable dispersion of loans throughout geographies of different income levels and reasonable distribution of loans to individuals of different income levels and businesses of different sizes.
- A majority of the bank's loans are inside its assessment areas (AAs).
- The bank's loan-to-deposit (LTD) ratio is reasonable.
- The bank did not receive any CRA related complaints during the evaluation period.
- RiverWood Bank's (RiverWood) Community Development (CD) performance shows excellent responsiveness to AA needs through CD loans, qualified investments, and CD services.

Loan-to-Deposit Ratio

RiverWood's LTD ratio is reasonable considering the bank's size, financial condition, and the credit needs of its AAs. The bank's quarterly LTD ratio averaged 77.0 percent over the 12 quarters since the previous CRA examination. The ratio ranged from a high of 84.4 percent in the fourth quarter of 2022 to a low of 70.1 percent in the first quarter of 2021. The following table shows RiverWood's LTD ratio compared to similarly situated financial institutions. Similarly situated financial institutions are institutions with similar asset size, operating within at least one of the bank's AAs.

Loan-to-Deposit Ratio		
Institution	*Total Assets (\$000)	**Average LTD Ratio (%)
American National Bank of Minnesota	451,321	100.5
The Citizens National Bank of Park Rapids	333,048	85.6
Highland Bank	663,555	78.9
RiverWood Bank	587,264	77.0
The Bank of Elk River	631,063	60.4
<i>*Total assets are based on December 31, 2022, call report data</i>		
<i>**Average LTD ratio is from call report data from January 1, 2020, through December 31, 2022</i>		

Lending in Assessment Area

A majority of RiverWood's loans are inside its AAs. The bank originated 80.5 percent of its total loans by number and 77.9 percent by dollar volume inside its AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level. Refer to the table on the following page to view lending inside and outside the bank's AAs.

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	952	81.1	222	18.9	1174	205,335	78.4	56,450	21.6	261,785
Small Business	57	71.3	23	28.8	80	21,692	73.4	7,854	26.6	29,546
Total	1009	80.5	245	19.5	1254	227,027	77.9	64,304	22.1	291,331

Source: Bank Data; Due to rounding, totals may not equal 100%

Description of Institution

RiverWood Bank is an intrastate savings association with total assets of \$587 thousand, as of December 31, 2022. The bank's home office is located in Baxter, Minnesota. RiverWood has ten branches in Minnesota. The bank operates ten non-deposit taking automated teller machines (ATMs), with each branch having a single ATM. No branches or deposit-taking ATMs were opened or closed during the evaluation period. There were no mergers or acquisitions during the evaluation period.

RiverWood is wholly owned by Great River Holding Company, also located in Baxter. In addition to RiverWood, the holding company owns three statutory trust entities. No affiliate activity is considered in RiverWood's CRA performance. RiverWood does not operate any subsidiaries. Riverwood provides its employees an Employee Stock Ownership Program.

RiverWood is a full-service financial institution offering a wide variety of loan and deposit products, including residential mortgages, commercial banking, and cash management services. Retail lending products include 1-4 family home loans, construction loans, home equity loans, and consumer loans. Non-retail lending products include commercial real estate loans, Small Business Administration 504 and 7A loans, farm loans, and loans to municipal entities. As of December 31, 2022, the bank reported \$448.8 million in outstanding loans with a loans and leases to total assets ratio of 76.4 percent. The loan portfolio consisted of 70 percent commercial, 17.0 percent home mortgage, 4.0 percent agricultural, and 5.1 percent consumer loans. Tier one capital totaled \$49.4 million.

The bank has three AAs in Minnesota: a portion of the Minneapolis-St. Paul-Bloomington MN-WI Metropolitan Statistical Area (Minneapolis MSA), a western portion of the Minnesota non-MSA, and a northern portion of the Minnesota non-MSA. For purposes of this evaluation, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. Koochiching County was added to the bank's northern MN non-MSA AA in June of 2022 as the bank planned to add an ATM and convert the International Falls loan production office into a full-service branch. This branch was opened in June of 2023, which is outside of the evaluation period.

RiverWood received an "Outstanding" rating at their last CRA evaluation, dated January 19, 2021. There are no financial, legal, or other factors impeding the bank's ability to help meet the credit needs in its AAs.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The evaluation period for the lending test is January 1, 2020, through December 31, 2022. We determined primary loan products for each AA by reviewing the number and dollar volume of loan originations and purchases during the evaluation period. Home mortgage and commercial loans were primary products in the MN non-MSA and in the Minneapolis MSA. The table below shows the breakdown of loan originations by product type for each AA.

Total Loan Originations by Product Type (MN Non-MSA)		
	Percentage by Number of Loans	Percentage by Dollar Volume
Agriculture	7.6	7.6
Commercial	39.2	58.4
Consumer	19.4	5.4
Home Mortgage	33.8	28.7
Total	100.0	100.0

Source: Bank Data; Due to rounding, totals may not equal 100%

Total Loan Originations by Product Type (Minneapolis MSA)		
	Percentage by Number of Loans	Percentage by Dollar Volume
Agriculture	0.6	1.7
Commercial	48.4	56.4
Consumer	12.1	1.8
Home Mortgage	38.9	40.1
Total	100.0	100.0

Source: Bank Data; Due to rounding, totals may not equal 100%

The evaluation period included a census data change in 2022. Because of this, we sampled 2020-2021 and 2022 separately. We selected an initial sample of 20 commercial loans for 2020-2021 and 20 commercial loans for 2022 for review in the MN non-MSA and the Minneapolis MSA. We then selected additional loans as needed to have sufficient information to analyze borrower and geographic distributions in each AA. We relied on Home Mortgage Disclosure Act (HMDA) data to complete our home mortgage loan analysis in the MN non-MSA and Minneapolis MSA.

The evaluation period for the CD test is January 1, 2020, through December 31, 2022. We reviewed CD loans, donations, investments, and services submitted by bank management. The activities meeting the definition of CD are included in this evaluation.

Selection of Areas for Full-Scope Review

We completed full-scope reviews for the bank's MN-non MSA and Minneapolis MSA AAs, both of which are included in the state of Minnesota rating area. Minnesota is the only state where the bank has office locations. For purposes of this evaluation, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. Refer to Appendix A-1, Scope of Examination, for additional information on the examination scope.

Ratings

The bank's overall rating is based on the state of Minnesota rating. The state of Minnesota rating evaluates all bank deposits, loan originations and purchases, and branches during the evaluation period. Refer to the *Scope of Evaluation in Minnesota* section on page 10 for details regarding how performance is weighted in arriving at the bank's overall rating.

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 Community Development Test is rated: Outstanding

The major factors that support this rating include:

- The distribution of loans throughout geographies of different income levels is reasonable.
- The distribution of loans to borrowers of different income levels and businesses of different sizes is reasonable.
- RiverWood's CD performance demonstrates excellent responsiveness to the CD needs of its AAs through CD loans, qualified investments, and CD services.

Description of Institution's Operations in Minnesota

RiverWood has three AAs located in Minnesota: two non-MSA AAs and one AA consisting of a portion of the Minneapolis MSA. The two non-MSA AAs are combined and evaluated as one single MN non-MSA AA for analysis purposes.

MN Non-MSA

The MN non-MSA includes two western MN counties (Stevens and Swift) and seven northern MN counties (Beltrami, Cass, Clearwater, Crow Wing, Hubbard, Koochiching (after June 2022), and Lake of the Woods). The AA had no low-income, nine moderate-income, 44 middle-income, and two upper-income census tracts (CTs) in 2020 and 2021. There were 9 census tracts designated as distressed or underserved in 2020-2021. These tracts are located in Clearwater, Lake of the Woods, Stevens, and Swift counties. The AA had one low-income, 18 moderate-income, 47 middle-income, and five upper-income CTs in 2022. There were 2 additional census tracts designated as distressed or underserved in Lake of the Woods and Swift counties, for a total of 11 distressed or underserved census tracts in 2022. RiverWood has eight branches located within the AA. Each branch has one non-deposit taking ATM.

Deposit competition is high with 36 reporting institutions in the AA. According to the June 30, 2022, FDIC Deposit Market Share Report, RiverWood ranked sixth out of 36 reporting institutions with \$402 million in deposits and a 6.7 percent deposit market share. The First National Bank of Bemidji, First National Bank North, and Bremer Bank hold 14 percent, 11.7 percent, and 11.3 percent deposit market shares, respectively. All other institutions hold less than an 8.0 percent deposit market share.

The area's economic conditions fluctuated significantly in 2020-2022, partly due to the Covid-19 pandemic. According to the Bureau of Labor Statistics, each county's annual average unemployment rate decreased from 2020 to 2022 however unemployment rates in the MN non-MSA AA were higher than the state of MN averages, except for Stevens County in all three years and Lake of the Woods and Swift Counties in 2020. Notably, Clearwater County had a three-year high unemployment rate of 15.1 in January of 2020 while the Minnesota state average at the time was 3.9. The table below details unemployment rates for the state of Minnesota and counties in the MN non-MSA.

MN Non-MSA Unemployment Rates by County										
Annual Average	State of MN	Beltrami	Cass	Clearwater	Crow Wing	Hubbard	Koochiching	Lake of the Woods	Stevens	Swift
2020	6.3	6.4	9.2	9.8	7.3	7.1	7.5	6.2	3.3	5.9
2021	3.7	4.0	4.9	6.5	4.4	4.4	4.8	4.0	2.6	4.0
2022	2.6	3.3	4.2	6.6	3.2	4.2	4.0	3.2	2.2	3.0

We contacted a community member representing economic development within the MN non-MSA. The contact noted Stevens County saw growth from a few major businesses in agriculture and manufacturing. Small business loans and affordable housing demand has gone up as additional laborers moved into the area to support growth of major businesses. Initiatives for affordable housing are being discussed or currently in progress and there are some opportunities for bank involvement, and some projects may be funded through government or non-profit loan programs. Stevens County is middle income but is labeled as underserved due to being in a rural area. Overall, the county is younger on average and has a significant number of college students from the University of Minnesota-Morris that compete for affordable housing.

The tables on the following page provide information on the MN non-MSA’s demographic composition.

Table A – Demographic Information of the Assessment Area						
Assessment Area: 2020-2021 MN Non-MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	55	0.0	16.4	80.0	3.6	0.0
Population by Geography	189,572	0.0	17.6	78.8	3.7	0.0
Housing Units by Geography	118,420	0.0	15.8	81.2	3.0	0.0
Owner-Occupied Units by Geography	58,633	0.0	13.0	83.0	4.0	0.0
Occupied Rental Units by Geography	19,122	0.0	28.2	69.7	2.1	0.0
Vacant Units by Geography	40,665	0.0	14.0	84.0	2.0	0.0
Businesses by Geography	18,144	0.0	17.3	78.9	3.9	0.0
Farms by Geography	1,306	0.0	11.0	81.1	7.9	0.0
Family Distribution by Income Level	51,760	22.2	19.9	22.7	35.3	0.0
Household Distribution by Income Level	77,755	25.2	17.2	19.1	38.5	0.0
Median Family Income Non-MSAs - MN		\$63,045	Median Housing Value			\$173,115
			Median Gross Rent			\$675
			Families Below Poverty Level			9.7%

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.

Table A – Demographic Information of the Assessment Area						
Assessment Area: 2022 MN Non-MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	71	1.4	25.4	66.2	7.0	0.0
Population by Geography	207,619	0.9	29.4	64.4	5.2	0.0
Housing Units by Geography	130,715	0.9	26.5	68.8	3.8	0.0
Owner-Occupied Units by Geography	65,320	0.2	24.6	70.0	5.3	0.0
Occupied Rental Units by Geography	20,904	5.0	47.7	43.0	4.3	0.0
Vacant Units by Geography	44,491	0.1	19.4	79.2	1.3	0.0
Businesses by Geography	21,639	1.1	27.8	65.6	5.5	0.0
Farms by Geography	1,444	0.2	14.0	78.9	6.9	0.0
Family Distribution by Income Level	54,500	22.0	20.1	21.5	36.3	0.0
Household Distribution by Income Level	86,224	25.0	17.6	18.6	38.8	0.0
Median Family Income Non-MSAs - MN		\$74,737	Median Housing Value			\$193,189
			Median Gross Rent			\$774
			Families Below Poverty Level			8.6%
<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>						

Minneapolis MSA

The Minneapolis MSA consists of Sherburne and Wright Counties. The Minneapolis MSA included no low-income, one moderate-income, 26 middle-income, and one upper-income CT in 2020 and 2021. The AA had no low-income, five moderate-income, 37 middle-income, and four upper-income CTs in 2022. There were no census tracts designated as distressed or underserved in the bank's Minneapolis MSA during the evaluation period. RiverWood operated two branches within the AA, each with a non-deposit taking ATM.

Deposit competition is high with 28 reporting institutions in the Minneapolis MSA. According to the June 30, 2022, FDIC Deposit Market Share Report, RiverWood ranked 14th out of 28 reporting institutions with \$103.1 million in deposits and a 2.4 percent deposit market share. Wells Fargo Bank, The Bank of Elk River, and Old National Bank hold 16.9 percent, 13.9 percent, and 7.1 percent deposit market shares, respectively. All other institutions hold less than 6.0 percent deposit market shares.

Economic conditions in the Minneapolis MSA AA saw notable fluctuations from 2020-2022. The Minneapolis MSA AA was impacted by the Covid-19 pandemic but was able to recover quickly. According to the Bureau of Labor Statistics, each county's annual average unemployment rate decreased from 2020 to 2022. The AA's unemployment rate exceeded the state of Minnesota's annual unemployment rate in Sherburne County in 2021 and Sherburne and Wright Counties in 2022.

The table below details unemployment rates for the state of Minnesota and counties in the Minneapolis MSA.

Minneapolis MSA Unemployment Rates by County			
Annual Average	State of MN	Sherburne	Wright
2020	6.3	6.2	5.6
2021	3.7	3.9	3.5
2022	2.6	2.9	2.6

We contacted a City Council Member within the bank’s Minneapolis MSA AA. The contact noted that the local economy is mostly driven by a few larger businesses and local tourism. The contact also noted the area was impacted by the Covid-19 pandemic but while a few local restaurants and small businesses struggled, housing development increased. Notably, the contact stated there are a mix of small community banks in the area that do a great job of providing services and sponsoring activities in the community.

The tables on the following page provide information on the Minneapolis MSA’s demographic composition.

Table A – Demographic Information of the Assessment Area						
Assessment Area: 2020-2021 Minneapolis MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	28	0.0	3.6	92.9	3.6	0.0
Population by Geography	219,092	0.0	3.3	94.4	2.3	0.0
Housing Units by Geography	82,373	0.0	3.4	94.6	2.0	0.0
Owner-Occupied Units by Geography	62,199	0.0	1.7	95.8	2.4	0.0
Occupied Rental Units by Geography	13,640	0.0	9.9	89.5	0.6	0.0
Vacant Units by Geography	6,534	0.0	5.3	93.7	1.0	0.0
Businesses by Geography	19,870	0.0	1.2	96.4	2.4	0.0
Farms by Geography	1,106	0.0	1.0	97.8	1.2	0.0
Family Distribution by Income Level	57,997	18.3	20.4	26.1	35.3	0.0
Household Distribution by Income Level	75,839	19.0	15.8	21.3	43.9	0.0
Median Family Income MSA - 33460 Minneapolis-St. Paul-Bloomington, MN WI MSA		\$84,589	Median Housing Value			\$194,931
			Median Gross Rent			\$933
			Families Below Poverty Level			4.7%

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.

Table A – Demographic Information of the Assessment Area						
Assessment Area: 2022 Minneapolis MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	46	0.0	10.9	80.4	8.7	0.0
Population by Geography	238,520	0.0	11.3	79.6	9.1	0.0
Housing Units by Geography	86,943	0.0	12.5	79.3	8.2	0.0
Owner-Occupied Units by Geography	67,905	0.0	9.6	81.1	9.3	0.0
Occupied Rental Units by Geography	13,983	0.0	26.3	68.8	4.8	0.0
Vacant Units by Geography	5,055	0.0	13.8	83.6	2.7	0.0
Businesses by Geography	22,744	0.0	9.8	80.2	10.0	0.0
Farms by Geography	1,220	0.0	9.5	82.3	8.2	0.0
Family Distribution by Income Level	60,114	17.8	20.0	28.6	33.7	0.0
Household Distribution by Income Level	81,888	19.3	17.1	20.7	42.9	0.0
Median Family Income MSA - 33460 Minneapolis- St. Paul-Bloomington, MN-WI MSA		\$103,977	Median Housing Value			\$245,310
			Median Gross Rent			\$993
			Families Below Poverty Level			3.2%
<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

We completed full-scope reviews of the MN non-MSA and Minneapolis MSA AAs. The MN non-MSA was weighted most heavily since it contains 80 percent of branches, 87 percent of loans, and 80 percent of deposits.

Business loans and home mortgage loans were the primary products used in the geographic and borrower distribution analyses for both AAs. Business loans received more weight as they accounted for 58.4 percent and 56.4 percent of originations by dollar, respectively, within the MN-non MSA and Minneapolis MSA AAs.

Refer to the table in Appendix A-1 for a list of all AAs under review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MINNESOTA

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 a reasonable geographic distribution of loans in the state.

Home Mortgage Loans

The bank exhibits good geographic distribution of home mortgage lending.

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.

MN Non-MSA

The geographic distribution of home mortgage lending is good. The proportion of loans in moderate-income geographies is near the proportion of owner-occupied housing units and exceeds the aggregate lending performance in 2020-2021. The MN non-MSA did not contain any low-income geographies in 2020-2021, so an analysis is not meaningful. The proportion of loans in low-income geographies exceeded the proportion of owner-occupied housing units and exceeded aggregate lending performance in 2022. The proportion of loans in moderate-income geographies is near the proportion of owner-occupied housing units and near aggregate lending performance in 2022.

Minneapolis MSA

The geographic distribution of home mortgage lending is adequate after considering performance context factors. RiverWood did not originate any home mortgage loans within moderate-income geographies in 2020-2021. There is only one moderate-income CT within the bank's Minneapolis MSA AA in 2020-2021, which is located approximately 20 miles from the nearest branch location. The CT is near the city of St. Cloud, which has numerous financial institutions. Based on the distance to the closest RiverWood branch and proximity to numerous financial institutions able to serve the St. Cloud area, the bank's performance is considered adequate. The proportion of loans in moderate-income geographies significantly exceeded the proportion of owner-occupied housing units and significantly exceeded aggregate lending performance in 2022. The bank's Minneapolis MSA AA did not contain any low-income geographies during the evaluation period, so an analysis is not meaningful.

Small Loans to Businesses

The bank exhibits excellent geographic distribution of 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.

MN Non-MSA

The geographic distribution of loans to small businesses is excellent. The proportion of small business loans made in moderate-income geographies significantly exceeded the proportion of businesses and aggregate lending performance in 2020-2021. The MN non-MSA did not contain any low-income geographies in 2020-2021, so an analysis is not meaningful. The proportion of small business loans made in low-income geographies exceeded the proportion of businesses and aggregate lending

performance in 2022. The proportion of small business loans made in moderate-income geographies is near the proportion of businesses and exceeded aggregate lending performance in 2022.

Minneapolis MSA

The geographic distribution of small business loans is adequate after considering performance context factors. RiverWood did not originate any small businesses loans within moderate-income geographies in 2020-2021. There is only one moderate-income CT within the bank's Minneapolis MSA AA in 2020-2021, which is located approximately 20 miles from the nearest branch location. The CT is near the city of St. Cloud, which has numerous financial institutions. Based on the distance to the closest RiverWood branch and proximity to numerous financial institutions able to serve the St. Cloud area, the bank's performance is considered adequate. The proportion of small business loans made in moderate-income geographies exceeded the proportion of businesses and aggregate lending performance in 2022. The bank's Minneapolis MSA AA did not contain any low-income geographies during the evaluation period, so an analysis is not meaningful.

Distribution of Loans by Income Level of the Borrower

The bank exhibits reasonable distribution of loans to individuals of different income levels and businesses of different sizes.

Home Mortgage Loans

The borrower distribution of home mortgage lending is adequate.

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.

MN Non-MSA

The borrower distribution of home mortgage lending is adequate after considering performance context factors. The proportion of loans to low-income borrowers was significantly below the proportion of low-income families, but near aggregate lending, which was also low compared to demographics in 2020-2021. The proportion of loans to moderate-income borrowers was near the proportion of moderate-income families and exceeded aggregate lending in 2020-2021. The proportion of loans to low-income borrowers was significantly below the proportion of low-income families but exceeded aggregate lending in 2022. The proportion of loans to moderate-income borrowers was below the proportion of moderate-income families and below aggregate lending in 2022. Higher than average unemployment rates and a 9.7 percent family poverty rate in 2020-2021 and 8.6 percent in 2022 may have reduced the bank's and aggregate lender's ability to lend to low-income individuals. Additionally, RiverWood's lending in the MN non-MSA is concentrated in areas with many lake homes typically purchased as second homes. This also negatively impacts the bank's ability to lend to low- and moderate-income (LMI) individuals in these areas.

Minneapolis MSA

The borrower distribution of home mortgage lending is adequate after considering performance context factors. The proportion of loans to low-income borrowers was significantly below the proportion of low-income families and near aggregate lending, which is also low compared to demographics in 2020-2021. A 4.7 percent family poverty rate in 2020-2021 may have reduced the bank's and aggregate lender's ability to lend to low-income individuals. The proportion of loans to moderate-income borrowers

exceeded the proportion of moderate-income families and near aggregate lending, which also exceeded the proportion of moderate-income families in 2020-2021. The proportion of loans to low-income borrowers was near the proportion of low-income families and significantly exceeded aggregate lending which was low compared to demographics in 2022. The proportion of loans to moderate-income borrowers significantly exceeded the proportion of moderate-income families and aggregate lending in 2022.

Small Loans to Businesses

The borrower distribution of small loans to businesses is good.

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 originations and purchases of small loans to businesses.

MN Non-MSA

The distribution of loans to businesses by revenue is good. The proportion of small business loans was near the proportion of small businesses, and significantly above the aggregate lending in both 2020-2021 and 2022.

Minneapolis MSA

The distribution of loans to businesses by revenue is good. The proportion of small business loans was somewhat below the proportion of small businesses but significantly exceeded aggregate lending, which is also low compared to demographics in 2020-2021. The proportion of small business loans was significantly below the proportion of small businesses but exceeded aggregate lending in 2022.

Responses to Complaints

RiverWood did not receive any CRA related complaints during the evaluation period.

COMMUNITY DEVELOPMENT TEST

The bank's performance under the Community Development Test in the state of Minnesota is rated Outstanding.

Based on a full-scope review, the bank exhibits excellent responsiveness to community development needs in the state through community development loans, qualified investments, and community development services.

Number and Amount of Community Development Loans

The Community Development Loans Table, shown below, sets forth the information and data used to evaluate the bank's level of CD lending. The table includes all CD loans, including multifamily loans that also qualify as CD loans.

Community Development Loans				
Assessment Area	Total			
	#	% of Total #	\$(000's)	% of Total \$
MN Non-MSA	38	95.0	52,487	99.2
Minneapolis MSA	2	5.0	420	0.8

MN Non-MSA

RiverWood originated 38 CD loans totaling \$52.5 million or 106.3 percent of tier one capital in the MN non-MSA during the evaluation period. The largest volume of CD loans supported economic development initiatives, including SBA 504 loans for local businesses. Another large portion of the bank's CD loans supported affordable housing initiatives such as loans for rental properties where greater than 50 percent of the units were affordable to LMI individuals. Economic development and affordable housing have been identified as credit needs in the community.

Minneapolis MSA

RiverWood originated two CD loans totaling \$420 thousand or 0.9 percent of tier one capital in the Minneapolis MSA during the evaluation period. These loans financed an apartment complex and an 8-unit rental property in Monticello. More than half of the units have rents affordable to LMI individuals.

Number and Amount of Qualified Investments

The Qualified Investment table, shown on the following page, sets forth the information and data used to evaluate the bank's level of qualified CD investments.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
MN Non-MSA	0	0	76	41.0	76	90.5	41.0	94.3	0	0
Minneapolis MSA	0	0	8	2.5	8	9.5	2.5	5.7	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.

MN Non-MSA

RiverWood made 76 qualified investments totaling \$41 thousand in the MN non-MSA during the evaluation period. Qualified investments were comprised entirely of donations. Donations primarily supported community services targeted to LMI individuals.

Minneapolis MSA

RiverWood made 8 qualified investments, comprised entirely of donations, totaling \$2.5 thousand in the Minneapolis MSA during the evaluation period. Donations were to food shelves and other organizations providing food, clothing, and household consumables to low-to-moderate families.

Extent to Which the Bank Provides Community Development Services

MN Non-MSA

During the evaluation period, 40 employees provided 1,629 hours of community service and financial expertise to 38 different organizations in the non-MSA. Approximately 54 percent of hours were spent in activities promoting economic development and approximately 37 percent of hours were spent providing services to LMI individuals. One employee is a Director for the Cuyuna Regional Medical Center, a locally governed 501(c)(3) nonprofit organization that is dedicated to meeting the medical needs of the community. Another employee volunteered by teaching kids' financial education at the YMCA youth summer camp.

Minneapolis MSA

During the evaluation period, five employees provided 167 hours of community service and financial expertise to six different organizations in the Minneapolis MSA. Two employees serve on the Industrial and Economic Development Committee for the City of Monticello, MN. Two other employees are involved with local Chamber of Commerce organizations that promote new and existing business relationships in the community.

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 MSA(s) and non-MSA(s) 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:	Lending Test: 01/01/2020 – 12/31/2022 CD Test: 01/01/2020 – 12/31/2022	
Bank Products Reviewed:	Residential Real Estate loans and Commercial loans Community development loans, qualified investments, and community development services	
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
Minnesota:		
Minneapolis MSA	Full-Scope	Sherburne and Wright Counties
Minnesota Non-MSA	Full-Scope	Beltrami, Cass, Clearwater, Crow Wing, Hubbard, Koochiching (after June 2022), Lake of the Woods, Stevens, and Swift Counties

Appendix B: Summary of MMSA and State Ratings

RATINGS		RiverWood Bank	
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank/State/Multistate Rating
RiverWood Bank	Satisfactory	Outstanding	Satisfactory
State:			
Minnesota	Satisfactory	Outstanding	Satisfactory

(*) The Lending Test and Community Development Test carry equal weight 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 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 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																			2020-2021	
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	
MN Non-MSA	585	122,006	80.8	9,653	0.0	0.0	0.0	13.0	12.0	10.6	83.0	83.1	84.6	4.0	5.0	4.8	0.0	0.0	0.0	
Minneapolis MSA	139	32,828	19.2	19,465	0.0	0.0	0.0	1.7	0.0	1.2	95.8	99.3	96.3	2.4	0.7	2.4	0.0	0.0	0.0	
Total	724	154,834	100	929,118	0.0	0.0	0.0	7.2	9.7	4.3	89.6	86.2	92.5	3.2	4.1	3.2	0.0	0.0	0.0	

Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
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	
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	
MN Non-MSA	210	45,712	92.1	5,555	0.2	0.5	0.1	24.6	21.9	24.1	70.0	73.3	70.4	5.3	4.3	5.4	0.0	0.0	0.0	
Minneapolis MSA	18	4,789	7.9	10,058	0.0	0.0	0.0	9.6	22.2	7.2	81.1	77.8	81.7	9.3	0.0	11.1	0.0	0.0	0.0	
Total	228	50,501	100	15,613	0.1	0.4	0.0	16.9	21.9	13.2	75.7	73.7	77.7	7.3	3.9	9.1	0.0	0.0	0.0	

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2022 Bank Data, 2022 HMDA 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 P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2020-2021	
	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	
MN Non-MSA	585	122,006	80.0	9,653	22.2	5.6	6.4	19.9	17.3	15.2	22.7	20.9	20.0	35.3	44.8	42.3	0.0	11.5	16.1	
Minneapolis MSA	139	32,828	19.2	19,465	18.3	8.6	8.7	20.4	21.6	23.8	26.1	27.3	24.3	35.3	36.7	24.8	0.0	5.8	18.3	
Total	724	154,834	100.0	29,118	20.1	6.2	8.0	20.2	18.1	21.0	24.5	22.1	22.9	35.3	43.2	30.6	0.0	10.4	17.6	

*Source: 2015 ACS ; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
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	
	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	
MN Non-MSA	210	45,712	92.1	5,555	22.0	10.0	8.4	20.1	13.3	19.8	21.5	18.6	20.5	36.3	34.3	37.8	0.0	23.8	13.5	
Minneapolis MSA	18	4,789	7.9	10,058	17.8	16.7	11.1	20.0	33.3	26.9	28.6	27.8	25.6	33.7	16.7	20.8	0.0	5.6	15.6	
Total	228	50,501	100.0	15,613	21.7	10.5	8.6	20.1	14.9	20.4	22.1	19.3	20.9	36.1	32.9	36.5	0.0	22.4	13.7	

*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 Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2020-2021	
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	
MN Non-MSA	20	3,935	50.0	3,180	0.0	0.0	0.0	17.3	35.0	13.6	78.9	65.0	81.7	3.9	0.0	4.8	0.0	0.0	0.0	
Minneapolis MSA	20	2,995	50.0	3,759	0.0	0.0	0.0	1.2	0.0	0.8	96.4	100.0	97.4	2.4	0.0	1.8	0.0	0.0	0.0	
Total	40	6,930	100.0	6,939	0.0	0.0	0.0	9.3	17.5	7.2	87.7	82.5	89.6	3.1	0.0	3.3	0.0	0.0	0.0	

*Source: 2021 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
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	
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	
MN Non-MSA	20	5,084	50.0	3,349	1.1	5.0	1.4	27.8	25.0	24.3	65.6	55.0	67.6	5.5	15.0	6.7	0.0	0.0	0.0	
Minneapolis MSA	20	15,766	50.0	4,586	0.0	0.0	0.0	9.8	10.0	7.8	80.2	90.0	81.9	10.0	0.0	10.3	0.0	0.0	0.0	
Total	40	20,850	100.0	7,935	0.6	2.5	0.7	18.8	17.5	16.1	72.9	72.5	74.8	7.8	7.5	8.5	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 R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2020-2021
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
MN Non MSA	20	3,935	50.0	3,180	85.5	80.0	50.3	4.0	20.0	10.4	0.0
Minneapolis MSA	20	2,995	50.0	3,759	90.0	75.0	46.2	3.5	25.0	6.6	0.0
Total	40	6,930	100.0	6,939	87.8	77.5	48.3	3.8	22.5	8.5	0.0
<i>Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>											

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2022
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
MN Non-MSA	20	5,084	50.0	3,349	86.7	80.0	52.8	3.5	20.0	9.8	0.0
Minneapolis MSA	20	15,766	50.0	4,586	90.9	50.0	49.7	3.0	50.0	6.1	0.0
Total	40	20,850	100.0	7,935	88.8	65.0	51.3	3.3	35.0	8.0	0.0
<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.