



## **PUBLIC DISCLOSURE**

April 15, 2024

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

First National Community Bank  
Charter Number: 11412

109 East Second Street  
New Richmond, WI 54017

Office of the Comptroller of the Currency

222 South Ninth Street  
Suite 800  
Minneapolis, MN 55402-3393

**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 lending test is rated: Outstanding.**

The major factors that support this rating include:

- The bank originated a majority of its loans inside its assessment areas (AAs).
- The bank's loan-to-deposit (LTD) ratio is reasonable.
- The geographic distribution of loans reflects excellent dispersion throughout census tracts (CTs) of different income levels.
- The bank exhibits excellent distribution of loans to businesses of different sizes and individuals of different income levels.
- The bank received no CRA related complaints during the evaluation period.

### Loan-to-Deposit Ratio

The bank's LTD ratio is reasonable given the bank's size, financial condition, and the credit needs of its AAs. First National Community Bank's (FNC Bank) LTD ratio averaged 66.48 percent over the 17 quarters since the previous CRA examination. The LTD ratio ranged from a low of 57.76 percent on January 31, 2022, to a high of 75.71 percent on January 31, 2020. FNC Bank's LTD ratio ranks third among four similarly situated banks. Similarly situated banks are defined as institutions with similar asset size operating within one of the bank's AA.

LTD Ratio Institution (Headquarters)	Assets as of 12/31/2022 (000s)	Average LTD Ratio (%)
Citizens State Bank	\$351,648	90.23
Pillar Bank	\$247,492	75.37
First National Community Bank	\$300,835	66.48
First National Bank of River Falls	\$327,434	56.08

### Lending in Assessment Area

A majority of the bank's loans are inside its AAs. The bank originated and purchased 69.1 percent by number and 60.0 percent by dollar volume of its total loans inside the it's AAs during the evaluation period. This analysis is performed at the bank level, not at the AA level. The following tables show the bank's lending performance inside and outside its AAs.

Lending Inside and Outside of the Assessment Area										2020-2022
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	764	69.3	339	30.7	1,103	191,890	61.2	121,682	38.8	313,572
Small Business	40	66.7	20	33.3	60	16,207	48.9	16,968	51.1	33,175
Total	804	69.1	359	30.9	1,163	208,098	60.0	138,659	40.0	346,757

## Description of Institution

FNC Bank is a \$330 million single-state bank headquartered in New Richmond, WI. FNC Bank operates three branches aside from the main office, which are located in Somerset, WI; Hudson, WI; and Dresser, WI. The bank operates four automated teller machines (ATMs), none of which accept deposits. There were no mergers or acquisitions during the evaluation period, and the bank did not open or close any branches since the last CRA examination. FNC Bank is owned by One Corporation, a single bank holding company with total assets of \$18.8 million as of December 31, 2023. The bank does not have any subsidiaries, and we did not consider any affiliate activity in this evaluation.

The bank is a full-service community bank offering traditional products and services, such as various checking and savings accounts and retail and commercial lending products. FNC Bank's primary business focus is business and residential real estate lending. As of December 31, 2022, net loans and leases totaled \$178.9 million. The loan portfolio consisted of 58.11 percent business loans, 33.79 percent residential home mortgage loans, 2.89 percent consumer loans, 0.5 percent agriculture loans, and 4.71 percent other loans. Tier one capital totaled \$26.0 million.

The bank's two AAs include the St. Croix AA and the WI Non-MSA AA. The WI Non-MSA AA is comprised of a portion of Polk County, WI. The St. Croix AA is comprised solely of St. Croix County in WI. While St. Croix County is part of the Minneapolis-St. Paul-Bloomington MN-WI multistate MSA (MMSA), the bank's performance in this AA is evaluated under the State of Wisconsin rating area, rather than a separate MMSA rating area, because the bank's AA delineation does not cross state lines.

FNCB was rated Outstanding at the last CRA examination dated December 3, 2018. There are no known legal, financial, or other factors impeding the bank's ability to meet the credit needs in its AAs.

## Scope of the Evaluation

### Evaluation Period/Products Evaluated

We evaluated FNC Bank's CRA performance using small bank performance standards, which consists of the Lending Test. The evaluation period for the LTD ratio analysis is December 31, 2018, to December 31, 2022. The evaluation period for the CRA related complaints is December 3, 2018, to December 31, 2022. The evaluation period for the remaining portions of the Lending Test covered January 1, 2020, to December 31, 2022.

We selected primary loan products based on the number and dollar volume of loan originations during the evaluation period. We determined FNC Bank's primary product to be home mortgage and business

loans. Home mortgage loans represented 45.2 percent by number and 61.0 percent by dollar and business loans represented 30.5 percent by number and 36.8 percent by dollar of the bank's total loan originations and purchases during the evaluation period. We selected a random sample of 20 business loans from each evaluation period in each AA as well as reviewed HMDA data to complete the Lending Test analysis.

Demographic data is used in part to determine the bank's lending performance. The U.S. Census Bureau released updated demographic data from the 2020 US census data effective January 1, 2022. We analyzed 2020-2021 loans separately from 2022 loans given the changes in the demographic data of the AAs. Loans originated or purchased in 2020-2021 were compared to 2015 American Community Survey (ACS) data, and loans originated or purchased in 2022 were compared to 2020 US census data.

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

The St. Croix AA and the WI Non-MSA AA received full-scope reviews. Refer to Appendix A, Scope of Examination, for a list of full-scope AAs.

### **Ratings**

The bank's overall rating is based on the lending performance in the state of Wisconsin rating area. The Wisconsin rating area performance is based on the performance in the St. Croix AA and the WI Non-MSA AA. We evaluated the bank's lending performance using the following criteria: the LTD ratio, lending within the AAs, distributions of loans to individuals of different income levels and businesses of different sizes, distribution of loans to geographies of different income levels, and responses to CRA related complaints.

The Community Development (CD) Test is optional for small banks. FNC Bank elected to have CD donations considered in this performance evaluation. CD performance in the St. Croix AA and WI Non-MSA AA was considered in the Wisconsin state rating and 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 banks 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 Wisconsin**

**CRA rating for the State of Wisconsin: Outstanding.**

**The Lending Test is rated: Outstanding.**

The major factors that support this rating include:

- The overall geographic distribution of loans reflects excellent dispersion throughout the AAs.
- The overall borrower distribution of loans reflects excellent penetration throughout the AAs.
- The bank received no CRA related complaints during the evaluation period.

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

The St. Croix AA includes three branch locations and three non-deposit taking ATMs. The WI Non-MSA AA consists of one branch and one non-deposit taking ATM.

Competition within the AAs is considerable. As of June 30, 2022, there were 13 institutions in the St. Croix AA. According to the June 30, 2022, FDIC Deposit Market Share Report, FNC Bank ranked third with \$258 million or 13.23 percent of the deposit market share. The top 2 market shareholders are Associated Bank, National Association and Hiawatha National Bank with a combined deposit total of \$672.5 million, or 34.53 percent of the deposit market share within the AA. As of June 30, 2022, there were 10 institutions in the WI Non-MSA AA. FNC Bank ranked ninth with \$24 million, or 2.96 percent of the market share in the AA. The top three market shareholders were Midweststone Bank, Bremer Bank, NA, and Frandsen Bank & Trust with a combined market share of \$487 million, or 60.43 percent of deposits in the AA.

We contacted a representative within the City of New Richmond, WI, to better understand the local economy and the financial needs of the community within the St. Croix AA. The contact indicated that the communities need for housing continues to grow. Many single-family homes, apartment complexes, and affordable housing units are being developed as families move to the area from the Minneapolis Saint Paul area. The contact noted that financial institutions are active in the community via lending opportunities and community donations.

We contacted a representative within Polk County, WI, to better understand the local economy and financing needs within the WI Non-MSA AA. The contact indicated that local economy growth has slowed since the Covid-19 pandemic and is continuing to grow slowly year-over-year. The housing market in the Polk County area is tight while business growth continues. The contact stated that finding housing for the workforce can be challenging. The contact noted that financial institutions are very active in the community.

The following tables provides information on the demographic composition of the St. Croix AA 2020-2021 and 2022.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: St Croix 2020-2021</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)	14	0.0	14.3	71.4	14.3	0.0
Population by Geography	86,118	0.0	15.6	73.2	11.2	0.0
Housing Units by Geography	34,468	0.0	16.4	74.2	9.5	0.0
Owner-Occupied Units by Geography	25,009	0.0	14.2	74.1	11.7	0.0
Occupied Rental Units by Geography	7,450	0.0	23.6	73.2	3.2	0.0
Vacant Units by Geography	2,009	0.0	16.7	78.0	5.3	0.0
Businesses by Geography	6,061	0.0	16.4	72.1	11.5	0.0
Farms by Geography	490	0.0	18.4	69.0	12.7	0.0
Family Distribution by Income Level	23,942	18.0	20.1	25.3	36.6	0.0
Household Distribution by Income Level	32,459	20.0	16.6	21.4	42.1	0.0
Median Family Income MSA - 33460 Minneapolis-St. Paul-Bloomington, MN- WI MSA		\$84,589	Median Housing Value			\$206,911
			Median Gross Rent			\$897
			Families Below Poverty Level			4.4%
<i>Source: 2015 ACS and 2021 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>						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: St Croix 2022</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)	18	0.0	16.7	72.2	11.1	0.0
Population by Geography	93,536	0.0	17.4	72.6	10.0	0.0
Housing Units by Geography	36,326	0.0	17.3	74.0	8.7	0.0
Owner-Occupied Units by Geography	26,767	0.0	16.1	72.7	11.2	0.0
Occupied Rental Units by Geography	7,916	0.0	19.6	78.6	1.8	0.0
Vacant Units by Geography	1,643	0.0	26.5	71.9	1.6	0.0
Businesses by Geography	7,633	0.0	16.9	71.7	11.4	0.0
Farms by Geography	556	0.0	29.9	60.8	9.4	0.0
Family Distribution by Income Level	25,108	17.9	20.7	28.2	33.1	0.0
Household Distribution by Income Level	34,683	19.6	17.5	21.7	41.1	0.0
Median Family Income MSA - 33460 Minneapolis-St. Paul-Bloomington, MN- WI MSA		\$103,977	Median Housing Value			\$265,163

	Median Gross Rent	\$1,040
	Families Below Poverty Level	3.4%
<i>Source: 2020 U.S. Census and 2022 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>		

The following tables provides information on the demographic composition of the WI Non-MSA AA for 2020-2021 and 2022.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: WI Non-MSA 2020-2021</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)	2	0.0	0.0	100.0	0.0	0.0
Population by Geography	12,298	0.0	0.0	100.0	0.0	0.0
Housing Units by Geography	5,892	0.0	0.0	100.0	0.0	0.0
Owner-Occupied Units by Geography	3,503	0.0	0.0	100.0	0.0	0.0
Occupied Rental Units by Geography	1,527	0.0	0.0	100.0	0.0	0.0
Vacant Units by Geography	862	0.0	0.0	100.0	0.0	0.0
Businesses by Geography	840	0.0	0.0	100.0	0.0	0.0
Farms by Geography	74	0.0	0.0	100.0	0.0	0.0
Family Distribution by Income Level	3,395	16.6	19.4	23.3	40.7	0.0
Household Distribution by Income Level	5,030	19.7	17.2	17.5	45.6	0.0
Median Family Income Non-MSAs - WI		\$60,742	Median Housing Value			\$155,996
			Median Gross Rent			\$739
			Families Below Poverty Level			6.2%
<i>Source: 2015 ACS and 2021 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>						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: WI Non-MSA 2022</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)	3	0.0	0.0	100.0	0.0	0.0
Population by Geography	12,788	0.0	0.0	100.0	0.0	0.0
Housing Units by Geography	5,845	0.0	0.0	100.0	0.0	0.0
Owner-Occupied Units by Geography	3,645	0.0	0.0	100.0	0.0	0.0
Occupied Rental Units by Geography	1,498	0.0	0.0	100.0	0.0	0.0
Vacant Units by Geography	702	0.0	0.0	100.0	0.0	0.0
Businesses by Geography	1,057	0.0	0.0	100.0	0.0	0.0
Farms by Geography	81	0.0	0.0	100.0	0.0	0.0



Family Distribution by Income Level	3,333	15.8	20.3	23.7	40.3	0.0
Household Distribution by Income Level	5,143	21.8	14.6	19.2	44.4	0.0
Median Family Income Non-MSAs - WI	\$71,740		Median Housing Value			\$181,777
			Median Gross Rent			\$802
			Families Below Poverty Level			5.6%
<i>Source: 2020 U.S. Census and 2022 D&amp;B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

## Scope of Evaluation in Wisconsin

The Wisconsin state rating is based on the performance in the St. Croix AA and the WI Non-MSA AA. Both AAs received full-scope reviews. The bank's lending performance in the St. Croix AA carried the most weight as it holds 75 percent of the bank's branches, 91 percent of all deposits, and 87 percent of the bank's loans. Home mortgage loans represented the largest portion of lending activity in the St. Croix AA. Therefore, home loans received the most weight when determining Lending Test conclusions in the St. Croix AA. Business loans represented the largest portion of lending activity in the WI Non-MSA AA. Therefore, business loans received the most weight when determining Lending test conclusions in the WI Non-MSA AA. The time period of 2020-2021 carried greater weight in both AAs due to the higher level of loan originations and purchases compared to 2022.

## LENDING TEST

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

### Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank's performance in the St. Croix AA and the WI Non-MSA AA is excellent. The geographic distribution conclusion is based on the bank's performance in the St. Croix AA. The WI Non-MSA AA was not included in our analysis as it did not contain any low- and moderate-income CTs during the evaluation period.

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

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

#### *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.

#### St. Croix AA

The geographic distribution of home mortgage loans is excellent. The proportion of loans originated or purchased in moderate-income geographies exceeds the level of owner-occupied housing units in

moderate-income CTs and exceeds the aggregate percentage of all reporting lenders in both evaluation periods. The AA contained no low-income CTs during the evaluation 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 loans to small businesses.

#### St. Croix AA

The geographic distribution of loans to small businesses is excellent. The proportion of loans originated or purchased in moderate-income geographies exceeds the percentage of businesses and the aggregate percentage of all reporting lenders in both evaluation periods. The AA contained no low-income CTs during the evaluation period.

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

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

### ***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.

#### St. Croix AA

The distribution of home mortgage loans to borrowers of different income levels is excellent after considering performance context. The proportion of loans to moderate-income families exceeds the percentage of moderate-income families in the AA and the aggregate percentage of all reporting lenders in 2020-2021. While the proportion of loans to low-income borrowers is lower than the percentage of low-income families in 2020-2021, it exceeds the aggregate percentage of all reporting lenders. We considered the fact that many low-income borrowers would not qualify for home loans in our assessment and relied more heavily on their lending performance compared to other lenders. The proportion of loans to low-income families exceeds the percentage of low-income families and the aggregate performance of all reporting lenders in 2022. The proportion of loans to moderate-income borrowers is lower than the percentage of moderate-income level families in the AA and the aggregate percentage of all reporting lenders in 2022.

#### WI Non-MSA AA

The distribution of home mortgage loans to borrowers of different levels is reasonable. The proportion of loans to low-income borrowers is significantly lower than the percentage of low-income borrowers in the AA and somewhat lower than the aggregate percentage of all reporting lenders in 2020-2021. The proportion of loans to moderate-income borrowers is lower than the percentage of moderate-income families in the AA and the aggregate percentage of all reporting lenders in 2020-2021. The proportion of loans to low-income borrowers in 2022 significantly exceeds the percentage of low-income families in the AA and the aggregate percentage of all reporting lenders. The proportion of loans to moderate-income borrowers in 2022 is somewhat lower than the percentage of families in the AA and the aggregate percentage of all reporting lenders.

### ***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 originations and purchases of small loans to businesses.

#### St. Croix AA

The distribution of loans to small businesses is excellent. The proportion of loans to small businesses is lower than the percentage of small businesses in the AA but significantly exceeds the aggregate percentage of all reporting lenders in both evaluation periods.

#### WI Non-MSA AA

The borrower distribution of loans to small businesses is excellent. The proportion of loans to small businesses is somewhat lower the percentage of businesses in the AA but exceeds the aggregate percentage of all reporting lenders in 2020-2021. The 2022 analysis was not meaningful due to the bank originating less than 20 loans to small businesses inside the AA.

### **Responses to Complaints**

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

## **COMMUNITY DEVELOPMENT**

CD activities are optional for banks evaluated using small bank CRA procedures. At its option, a bank may request to have CD activities considered. FNC Bank elected to have CD donations considered in this performance evaluation.

### **Number and Amount of Community Development Loans**

FNC Bank did not submit any CD loans for considerations.

### **Number and Amount of Qualified Investments**

FNC Bank did not submit any CD investments for consideration.

### **Extent to Which the Bank Provides Community Development Services**

The level of qualified CD activities was not significant and did not impact the bank's overall rating. Qualified CD activities totaled \$43 thousand and represented 0.17 percent of tier one capital as of December 31, 2022. CD activities include \$43 thousand in donations. An example of a qualified CD activity was a donation \$3,500 to assist in revitalization and stabilization of the New Richmond area community. Another donation example was \$1,000 to assist in building of affordable housing for LMI families.

## 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>	01/01/2020 to 12/31/2022	
<b>Bank Products Reviewed:</b>	Home mortgage Small business Community development services.	
<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>
Wisconsin		
St. Croix AA	Full scope	St. Croix County, WI 2020-2021 Includes CTs: 1201.00, 1202.01, 1202.02, 1203.00, 1204.00, 1205.01, 1205.02, 1206.00, 1207.00, 1208.00, 1209.01, 1209.03, 1209.04. 2020 Includes CTs: 1201.00, 1202.01, 1202.02, 120.00, 1204.01, 1204.02, 1205.01, 1205.02, 1206.01, 1206.02, 1207.00, 1208.01, 1208.02, 1209.01, 1209.04, 1209.05, 1209.06, 1210.00
WI Non-MSA	Full scope	Polk County, WI (partial) 2020-2021 Includes CTs: 9607.00 and 9608.00 2020 Includes CTs: 9607.01, 9607.02, and 9608.00

## Appendix B: Summary of MMSA and State Ratings

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RATINGS	First National Community Bank
Overall Bank:	Lending Test Rating
First National Community Bank	Outstanding
MMSA or State:	
Wisconsin	Outstanding

## Appendix C: Definitions and Common Abbreviations

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

**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

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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 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 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 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.
- Table U. Assessment Area Distribution of Consumer 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 households in those geographies.
- Table V. Assessment Area Distribution of Consumer 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 households by income level in each MMSA/assessment area.

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																			2020-21
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$(000s)	% 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
St Croix	635	146,001	94.1	7,479	0.0	0.0	0.0	14.2	18.9	15.0	74.1	74.6	74.1	11.7	6.5	10.9	0.0	0.0	0.0
WI Non-MSA	40	8,548	5.9	851	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total</b>	<b>675</b>	<b>154,549</b>	<b>100.0</b>	<b>8,330</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>12.4</b>	<b>17.8</b>	<b>13.5</b>	<b>77.3</b>	<b>76.1</b>	<b>76.7</b>	<b>10.3</b>	<b>6.1</b>	<b>9.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

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		
	#	\$(000s)	% 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
St Croix	83	36,419	93.3	3,665	0.0	0.0	0.0	16.1	22.9	16.1	72.7	77.1	74.0	11.2	0.0	9.9	0.0	0.0	0.0
WI Non-MSA	6	920	6.7	469	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total</b>	<b>89</b>	<b>37,340</b>	<b>100.0</b>	<b>4,134</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>14.2</b>	<b>21.3</b>	<b>14.2</b>	<b>76.0</b>	<b>78.7</b>	<b>76.9</b>	<b>9.8</b>	<b>0.0</b>	<b>8.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

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																			2020-21
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$(000s)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
St Croix	635	146,001	94.1	7,479	18.0	9.3	7.9	20.1	23.2	21.0	25.3	28.3	25.2	36.6	38.1	30.4	0.0	1.1	15.5
WI Non-MSA	40	8,548	5.9	851	16.6	0.0	2.9	19.4	10.0	16.3	23.3	37.5	27.1	40.7	45.0	38.4	0.0	7.5	15.2
<b>Total</b>	<b>675</b>	<b>154,549</b>	<b>100.0</b>	<b>8,330</b>	<b>17.8</b>	<b>8.7</b>	<b>7.4</b>	<b>20.0</b>	<b>22.4</b>	<b>20.6</b>	<b>25.1</b>	<b>28.9</b>	<b>25.4</b>	<b>37.1</b>	<b>38.5</b>	<b>31.2</b>	<b>0.0</b>	<b>1.5</b>	<b>15.5</b>

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
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$(000s)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
St Croix	83	36,419	93.3	3,665	17.9	22.9	11.2	20.7	14.5	23.0	28.3	25.3	25.2	33.1	28.9	26.5	0.0	8.4	14.2
WI Non-MSA	6	920	6.7	469	15.8	33.3	3.8	20.3	16.7	20.9	23.7	33.3	25.2	40.3	16.7	37.7	0.0	0.0	12.4
<b>Total</b>	<b>89</b>	<b>37,340</b>	<b>100.0</b>	<b>4,134</b>	<b>17.6</b>	<b>23.6</b>	<b>10.3</b>	<b>20.7</b>	<b>14.6</b>	<b>22.7</b>	<b>27.7</b>	<b>25.8</b>	<b>25.2</b>	<b>34.0</b>	<b>28.1</b>	<b>27.8</b>	<b>0.0</b>	<b>7.9</b>	<b>14.0</b>

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.

<b>Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography</b>																				<b>2020-21</b>
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$(000s)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
St Croix	20	2,384	100.0	1,865	0.0	0.0	0.0	16.4	20.0	13.9	72.1	75.0	70.9	11.5	5.0	15.2	0.0	0.0	0.0	
WI Non-MSA	20	2,036	100.0	296	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>Total</b>	<b>40</b>	<b>4,421</b>	<b>100.0</b>	<b>2,161</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>14.4</b>	<b>10.0</b>	<b>12.0</b>	<b>75.5</b>	<b>87.5</b>	<b>74.9</b>	<b>10.1</b>	<b>2.5</b>	<b>13.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	

*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%*

<b>Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography</b>																				<b>2022</b>
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$(000s)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
St Croix	20	14,936	100.0	1,843	0.0	0.0	0.0	16.9	30.0	15.5	71.7	70.0	71.5	11.4	0.0	13.0	0.0	0.0	0.0	
WI Non-MSA	11	2,979	100.0	268	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>Total</b>	<b>31</b>	<b>17,915</b>	<b>100.0</b>	<b>2,111</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>14.8</b>	<b>15.0</b>	<b>13.5</b>	<b>75.1</b>	<b>85.0</b>	<b>75.1</b>	<b>10.0</b>	<b>0.0</b>	<b>11.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	

*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.

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2020-21</b>
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$(000s)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
St Croix	20	2,384	100.0	1,865	84.0	65.0	52.9	5.7	30.0	10.3	5.0	
WI Non-MSA	20	2,036	100.0	296	77.0	55.0	50.3	8.0	40.0	15.0	5.0	
<b>Total</b>	<b>40</b>	<b>4,421</b>	<b>100.0</b>	<b>2,161</b>	<b>83.2</b>	<b>60.0</b>	<b>52.5</b>	<b>6.0</b>	<b>35.0</b>	<b>10.8</b>	<b>5.0</b>	

*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%*

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>													<b>2022</b>
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available			
	#	\$(000s)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans		
St Croix	20	14,936	100.0	1,843	87.2	60.0	52.5	4.3	40.0	8.5	0.0		
WI Non-MSA	11	2,979	100.0	268	81.3	72.7	50.7	6.1	27.3	12.6	0.0		
<b>Total</b>	<b>31</b>	<b>17,915</b>	<b>100.0</b>	<b>2,111</b>	<b>86.5</b>	<b>66.4</b>	<b>52.3</b>	<b>4.5</b>	<b>33.6</b>	<b>9.0</b>	<b>0.0</b>		

*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.