



Office of the
Comptroller of the Currency
Washington, DC 20219

INTERMEDIATE SMALL BANK

PUBLIC DISCLOSURE

February 12, 2024

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

PyraMax Bank, FSB
Charter Number: 717954

7001 W. Edgerton Avenue
Greenfield, WI 53220

Office of the Comptroller of the Currency

1200 N Mayfair Road, Suite 200
Wauwatosa, WI 53226

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

Table of Contents

Overall CRA Rating.....	1
Description of Institution.....	3
Scope of the Evaluation.....	3
Discriminatory or Other Illegal Credit Practices Review.....	4
State Rating.....	5
State of Wisconsin.....	5
Community Development Test	10
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: Satisfactory.

The major factors that support this rating include:

- The loan-to-deposit (LTD) ratio is more than reasonable.
- A substantial majority of the bank's loans are inside its assessment areas (AAs).
- The geographic distribution of loans across geographies of different income levels is reasonable.
- The borrower distribution of loans to borrowers of different income levels and businesses of different sizes is reasonable.
- Community development (CD) activities reflect reasonable responsiveness to CD needs.

Loan-to-Deposit Ratio

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

The bank's quarterly LTD ratio averaged 86.46 percent, ranging from a quarterly low of 69.63 percent to a quarterly high of 97.42 percent, over a period of 13 quarters from December 31, 2020, through December 31, 2023. The bank ranks ninth out of 15 similarly situated banks with LTD ratios ranging from 60.16 percent to 128.41 percent.

Lending in Assessment Area

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

2020-2021

The bank originated and purchased 78.1 percent of its total loans by number and 78.6 percent by dollar amount inside the bank's AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$ (000s)				Total \$
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage										
2020	760	77.1	226	22.9	986	195,968	78.6	53,393	21.4	249,361
2021	547	78.9	146	21.1	693	134,496	78.0	37,887	22.0	172,383
Subtotal	1,307	77.8	372	22.2	1,679	330,464	78.4	91,280	21.6	421,744
Small Business										
2020-2021	36	90.0	4	10.0	40	7,901	91.6	722	8.4	8,623
Subtotal	36	90.0	4	10.0	40	7,901	91.6	722	8.4	8,623
Total	1,343	78.1	376	21.9	1,719	338,365	78.6	92,002	21.4	430,367
<i>Source: Bank Data Due to rounding, totals may not equal 100.0% Dollar amounts for Small Business, Small Farm and Consumer loans are multiplied by 1000.</i>										

2022

The bank originated and purchased 80.5 percent of its total loans by number and 70.6 percent by dollar amount inside the bank’s AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage										
2022	115	78.2	32	21.8	147	37,220	68.0	17,480	32.0	54,700
Subtotal	115	78.2	32	21.8	147	37,220	68.0	17,480	32.0	54,700
Small Business										
2022	21	95.5	1	4.6	22	6,025	92.3	500	7.7	6,525
Subtotal	21	95.5	1	4.6	22	6,025	92.3	500	7.7	6,525
Total	136	80.5	33	19.5	169	43,245	70.6	17,980	29.4	61,225
<i>Source: Bank Data Due to rounding, totals may not equal 100.0% Dollar amounts for Small Business, Small Farm and Consumer loans are multiplied by 1000.</i>										

Description of Institution

PyraMax Bank, FSB (PyraMax) is a stock thrift headquartered in Greenfield, WI. The bank is wholly owned by 1895 Bancorp of Wisconsin Inc., a single bank holding company. The bank was founded in 1895 and took on the PyraMax name in 2000 after a merger between South Milwaukee Savings Bank and Mitchell Savings Bank. The institution offers traditional products and services at six full-service locations in Grafton, Franklin, Mukwonago, Waukesha, South Milwaukee, and Greenfield, Wisconsin. Each branch has a non-deposit taking ATM.

The bank's assessment area consists of Milwaukee, Waukesha, and Ozaukee counties and contains census tracts (CTs) only within the Milwaukee-Waukesha metropolitan statistical area (MSA). The number of CTs within the bank's AA represents 100 percent of the total number of CTs in the Milwaukee-Waukesha MSA, which is appropriate for the bank's asset size, available resources, and branch locations.

PyraMax historically operated primarily as a one-to four-family lender but has since adjusted strategy to operate more as a traditional commercial bank. The bank has experienced continued growth in commercial real estate and commercial and industrial loans. Operations are funded primarily by retail deposits with some reliance on Federal Home Loan Bank advances. The bank also offers non-deposit investment products.

As of December 31, 2022, PyraMax has total assets of \$541 million. The loan portfolio totals \$363 million and represents 67.10 percent of total assets. The loan portfolio based on dollar volume outstanding is composed of 69.89 percent commercial loans, 30.06 percent consumer loans and .05 percent residential loans. Of the total loans, 30.06 percent are one-to four-family real estate loans.

PyraMax received an outstanding rating at its prior CRA examination, dated November 9, 2020. There are no financial, legal, or other factors impeding the bank's ability to help meet the credit needs in the AA.

Scope of the Evaluation

Evaluation Period/Products Evaluated

We evaluated PyraMax's performance under the Intermediate Small Bank Lending Test. The Lending Test assesses the bank's record of meeting the credit needs of its AA through lending activities. We reviewed data for the bank's primary loan products, home mortgage and business loans, to evaluate the bank's lending performance.

This evaluation covers the period since the last CRA examination, November 9, 2020, through February 12, 2024. The evaluation period for the Lending Test is January 1, 2020, through December 31, 2022. We relied on Home Mortgage Disclosure Act (HMDA) data to complete our analysis of home mortgage loans.

The evaluation period for the CD Test is January 1, 2020, to December 31, 2022. We reviewed CD loans, investments, donations, and services submitted by bank management. The activities that meet the

definition of CD are included in this evaluation.

Due to updated 2020 Census data and census tract income level designation changes that became effective January 1, 2022, the OCC conducted a separate analysis of PyraMax's lending performance during the January 1, 2020, through December 31, 2021, period (2020-2021 period) from the January 1, 2022 through December 31, 2022 period (2022 period). The OCC analyzed the bank's home mortgage lending, small loans to businesses, small loans to farms, and performance for the 2020-2021 period using the 2015 American Community Survey (ACS) demographic information. For the 2022 period, the OCC used the 2020 Census demographic information to analyze the bank's lending performance. Except where noted, the OCC provided more consideration to the bank's lending performance during the 2020-2021 period as it represented a longer period of performance. The OCC evaluated the bank's lending performance for the 2022 period in comparison to the 2020-2021 period and, where applicable, discussed the factors contributing to differences in lending performance between the two periods.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more of AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same MSA, multistate metropolitan statistical area (MMSA), or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the "Scope" section under each State Rating for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

Ratings

The bank's overall rating is based on those areas that received full-scope reviews.

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 Wisconsin¹: Satisfactory

The Lending Test is rated: Satisfactory

The Community Development Test is rated: Satisfactory

The major factors that support this rating include:

- The LTD ratio is more than reasonable.
- A substantial majority of the bank's loans are inside its AAs.
- The geographic distribution of loans across geographies of different income levels is reasonable.
- The borrower distribution of loans to borrowers of different income levels and businesses of different sizes is reasonable.
- CD activities reflect reasonable responsiveness to community development needs.

Description of Institution's Operations in Wisconsin

PyraMax has one AA that is considered in the Wisconsin rating area: the Milwaukee-Waukesha, WI MSA AA. The AA received a full-scope review.

Milwaukee-Waukesha, WI MSA AA

The Milwaukee-Waukesha, WI MSA AA consists of Milwaukee, Waukesha, and Ozaukee counties. The number of CTs within the AA represent 100 percent of the total number of CTs in the MSA. PyraMax operates all six branches in the AA as of December 31, 2023. Two branches are in moderate-income CTs, three branches are located in middle-income CTs, and one branch is located in an upper-income CT.

According to FDIC Deposit Market Share Report, as of June 30, 2022, there is strong competition within the Milwaukee-Waukesha, WI MSA AA. PyraMax ranks 21st among 44 deposit-taking institutions with 0.47 percent of the deposit market share. U.S. Bank holds 42.3 percent of the market share, with BMO being the next highest at 12.89 percent of the deposit market share.

Employment and Economic Factors

The economy in the AA is considered stable. Health care continues to be a major employer in the AA. Major employers in the AA include Aurora Health Care, Ascension Wisconsin, and Froedert Health in

¹ This rating reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within the MMSA.

Milwaukee County; Kohl's, Quad Graphics, and GE Healthcare Technologies in Waukesha County; and Concordia University and Rockwell Automation Inc., in Ozaukee County.

The unemployment rate as of December 2022 for Milwaukee County was 2.6 percent, Waukesha County was 1.8 percent, and Ozaukee County was 1.8 percent. The unemployment rate for the state of Wisconsin was 2.2 percent for the same time period.

Community Contact

Examiners reached out to a community contact within the AA to gain an understanding of the CD needs and credit opportunities of the AA. The community organization focused on economic development and community services to low- and moderate-income individuals. The contact we spoke with stated that there is a lack of housing inventory and rental options are minimal. There are several nonprofit organizations that are there to assist individuals with down payment programs and financial education. Local nonprofit organizations collaborated to find the housing for purchase or rentals for the people in the community. Another concern in the AA is that new jobs are created in the suburbs versus the city with a lack of public transportation to get to the areas with new jobs.

Demographic Information of the Assessment Area						
Assessment Area: 2022 Milwaukee Waukesha MSA AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	422	19.2	18.7	31.0	28.7	2.4
Population by Geography	1,437,970	14.0	17.1	32.7	35.1	1.2
Housing Units by Geography	623,736	13.9	17.6	34.4	33.1	1.0
Owner-Occupied Units by Geography	337,426	6.1	13.5	36.3	43.9	0.2
Occupied Rental Units by Geography	242,223	21.7	23.1	33.4	19.9	1.8
Vacant Units by Geography	44,087	29.8	18.6	25.2	23.4	2.9
Businesses by Geography	117,008	11.5	16.7	32.0	39.1	0.8
Farms by Geography	2,296	8.4	10.9	33.1	47.2	0.3
Family Distribution by Income Level	347,039	23.5	16.8	19.9	39.7	0.0
Household Distribution by Income Level	579,649	25.8	15.8	17.2	41.1	0.0
Median Family Income MSA - 33340 Milwaukee-Waukesha, WI MSA		\$84,829	Median Housing Value			\$206,834
			Median Gross Rent			\$950
			Families Below Poverty Level			9.4%

*Source: 2020 U.S. Census and 2022 D&B Data
Due to rounding, totals may not equal 100.0%
(* The NA category consists of geographies that have not been assigned an income classification.*

Scope of Evaluation in Wisconsin

The Wisconsin state rating is based on the results of the Milwaukee-Waukesha MSA AA since this is the only AA and received a full-scope review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WISCONSIN

LENDING TEST

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

Distribution of Loans by Income Level of the Geography

The bank exhibited reasonable geographic distribution of loans in the state.

2020 – 2021 Analysis

The bank exhibited reasonable geographic distribution in its AA.

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.

The geographic distribution of home mortgage loans reflected a reasonable distribution among geographies. The bank originated 2.1 percent of home loan mortgages in low-income geographies. The percentage of the bank's originated loans was significantly below demographics that show 8.2 percent of owner-occupied housing is in low-income geographies. The percentage of bank loans is below peer lending data, which shows 4.2 percent of peer home mortgage lending was in low-income geographies. The bank originated 7.4 percent of home loan mortgages in moderate-income geographies. The percentage of the bank's originated loans was well below the demographics that show 13.4 percent of owner-occupied housing is in moderate-income geographies. The percentage of bank loans was well below peer lending date, which show 11.4 percent of peer home mortgage lending was in moderate-income geographies.

Small Loans to Businesses

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

The geographic distribution of business loans was reasonable. The bank originated 5.2 percent of loans in low-income geographies, which falls significantly below the percent of AA business in low-income geographies of 12.7 percent. The bank's lending also fell significantly below the aggregate peer data which shows 11.4 percent of peer lending was to businesses in low-income geographies.

The bank originated 18.7 percent of loans in moderate-income geographies, which exceeds the demographic of 13.1 percent. The bank's lending also exceeded the aggregate peer data which shows 11.8 percent of peer lending was to businesses in moderate-income geographies.

2022 Analysis

The bank exhibited reasonable geographic distribution in its AA.

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.

The geographic distribution of home mortgage loans reflected a reasonable distribution among geographies. The bank originated 1.7 percent of home loan mortgages in low-income geographies. The percentage of the bank's originated loans is below demographics that show 6.1 percent of owner-occupied housing is in low-income geographies. The percentage of bank loans is below peer lending data, which shows 6.3 percent of peer home mortgage lending was in low-income geographies. The bank originated 19.1 percent of home loan mortgages in moderate-income geographies. The percentage of the bank's originated loans is above the demographics that show 13.5 percent of owner-occupied housing is in moderate-income geographies. The percentage of bank loans was above peer lending data, which show 13.9 percent of peer home mortgage lending was in moderate-income geographies.

Small Loans to Businesses

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

The geographic distribution of business loans is reasonable. The bank originated 7.7 percent of loans in low-income geographies, which falls below the percent of AA business of 11.5 percent. The bank's lending was slightly below the aggregate peer data which shows 8.0 percent of peer lending was to businesses in low-income geographies.

The bank originated 15.0 percent of loans in moderate-income geographies, which slightly fell below the demographic of 16.7 percent. The bank's lending exceeded the aggregate peer data which shows 14.8 percent of peer lending was to businesses in moderate-income geographies.

Distribution of Loans by Income Level of the Borrower

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

2020 – 2021 Analysis

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.

The borrower distribution of home mortgage loans within the AA reflected reasonable distribution among borrowers for different incomes. The bank originated 6.7 percent of its home mortgages to low-income families, which is significantly below the demographics that show 24.6 percent of families in the AA are low-income. The percentage of bank loans to low-income families matches the aggregate peer lending data, which show 6.6 percent of peer lending within the AA was to low-income families. The bank originated 17.0 percent of home mortgages to moderate-income families, which slightly exceeds

the demographics that show 16.1 percent of families in the AA are moderate-income. The bank's lending is below the aggregate peer lending data, which show 17.9 percent of peer lending within the AA was to moderate-income families.

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.

The bank's borrower distributions of small loans to businesses is poor. The percentage of small loans to small businesses (businesses with gross annual income of \$1.0 million or less), at 26.2 percent, is significantly below the percentage of small businesses in the AA, at 80.7 percent. The percentage of small loans to small businesses is well below the aggregate lending which is 51.8 percent of business less than one million.

2022 Analysis

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.

The borrower distribution of home mortgage loans within the AA reflects reasonable distribution among borrowers of different incomes. The bank originated 14.8 percent of its home mortgages to low-income families, which is below the demographics that show 23.5 percent of families are in the AA are low-income. The percentage of bank loans to low-income families exceeds the aggregate peer lending data, which show 9.7 percent of peer lending within the AA was to low-income families. The bank originated 22.6 percent of home mortgages to moderate-income families, which exceeds the demographics that show 16.8 percent of families in the AA are moderate-income. The bank's lending exceeds the aggregate peer lending data, which show 20.4 percent of peer lending within the AA was to moderate-income families.

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.

The bank's borrower distributions of small loans to businesses is poor. The percentage of small loans to small businesses (businesses with gross annual income of \$1.0 million or less), at 29.6 percent, is significantly below the percentage of small businesses in the AA, at 85.9 percent. The percentage of small loans to small businesses is well below the aggregate lending which is 53.4 percent of business less than one million.

Responses to Complaints

PyraMax did not receive any consumer complaints regarding the bank's CRA performance, nor any indicating illegal or discriminatory lending practices during this evaluation.

COMMUNITY DEVELOPMENT TEST

The bank’s performance under the Community Development Test in the state of Wisconsin is rated Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank exhibits adequate responsiveness to community development needs in the state through community development loans and community development services, as appropriate, considering the bank’s capacity and the need and availability of such opportunities for community development in the bank’s AA.

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.

<i>Community Development Loans</i>				
Assessment Area	Total			
	#	% of Total #	\$(000’s)	% of Total \$
Milwaukee Waukesha, WI MSA	35	100%	9,484	100%

PyraMax originated 35 CD loans totaling \$9.5 million during the evaluation period in the bank’s AA. Some examples included, but are not limited to, the following:

- A loan totaling \$150,000 to a small business that qualifies in a HUBZone that is in a low- or moderate-income to help the distressed areas in the City of Milwaukee.
- A loan totaling \$1.0 million to a community based nonprofit organization that provides opportunities for low-income people to achieve full social and economic participation in society.

Not included in the totals above, PyraMax made use of responsive flexible lending during the COVID-19 pandemic by originating loans to stabilize small businesses and communities through the SBA Payday Protection Program (PPP). The bank originated 230 PPP loans totaling \$10.4 million across all AAs as well a broader statewide area.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Milwaukee - Waukesha, WI MSA	0	0	30	615	30	100%	615	100%	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.

PyraMax made 30 qualifying donations or sponsorships to organizations that help provide community services to LMI individuals and families, totaling \$204 thousand during the evaluation period.

The bank administered grants for down payment assistance totaling \$319 thousand. PyraMax works with local organizations to provide grants in the Homeward Bound Program and other Affordable Housing Programs.

PyraMax 1895 Bancorp of WI Community Foundation invested \$92 thousand over the evaluation period to provide financial support to charitable and community service organizations in the communities in which PyraMax Bank operates. The foundation will focus on supporting affordable housing, education, health and human services, youth programs, and general community improvement.

Extent to Which the Bank Provides Community Development Services

The level of qualified CD services reflects an adequate responsiveness to the CD needs of the AA. The bank's main office is in a moderate-income CT. Many of the CD services targeted community services and activities that promote economic development by providing other essential community needs of LMI individuals and families. Examples of organizations for which the bank provides CD services include organizations formed to advocate, educate, and collaborate for economic growth and assist in the creation of new jobs in all areas, including LMI areas.

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

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:	January 1, 2020 to December 31, 2022.	
Bank Products Reviewed:	Home mortgage, small business Community development loans, community development services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None.		
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
Milwaukee-Waukesha, WI MSA AA	Full-scope	Milwaukee, Waukesha, Ozaukee Counties

Appendix B: Summary of MMSA and State Ratings

RATINGS PYRAMAX BANK, FSB			
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank/State/Multistate Rating
PyraMax Bank, FSB	Satisfactory	Satisfactory	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 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			
	#	\$	% 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	
2020-2021 Milwaukee Waukesha MSA AA	1,307	330,464,223	100.0	81,718	8.2	2.1	4.2	13.4	7.4	11.4	32.5	29.2	31.7	45.9	61.3	52.7	0.0	0.0	0.0	
Total	1,307	330,464,223	100.0	81,718	8.2	2.1	4.2	13.4	7.4	11.4	32.5	29.2	31.7	45.9	61.3	52.7	0.0	0.0	0.0	
<i>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%</i>																				
<i>PyraMax Bank (10000717954) excluded from Aggregate</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.

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
2022 Milwaukee Waukesha MSA AA	115	37,219,561	100.0	44,566	6.1	1.7	6.3	13.5	19.1	13.9	36.3	35.7	35.4	43.9	43.5	44.2	0.2	0.0	0.2
Total	115	37,219,561	100.0	44,566	6.1	1.7	6.3	13.5	19.1	13.9	36.3	35.7	35.4	43.9	43.5	44.2	0.2	0.0	0.2

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%

PyraMax Bank (10000717954) excluded from Aggregate.

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	
	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	
2020-2021 Milwaukee Waukesha MSA AA	1,307	330,464,223	100.0	81,718	24.6	6.7	6.6	16.1	17.0	17.9	19.0	26.1	22.1	40.2	46.3	39.8	0.0	4.0	13.6	
Total	1,307	330,464,223	100.0	81,718	24.6	6.7	6.6	16.1	17.0	17.9	19.0	26.1	22.1	40.2	46.3	39.8	0.0	4.0	13.6	

*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%*

PyraMax Bank (10000717954) excluded from Aggregate

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																			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
2022 Milwaukee Waukesha MSA AA	115	37,219,561	100.0	44,566	23.5	14.8	9.7	16.8	22.6	20.4	19.9	23.5	22.2	39.7	30.4	35.9	0.0	8.7	11.7
Total	115	37,219,561	100.0	44,566	23.5	14.8	9.7	16.8	22.6	20.4	19.9	23.5	22.2	39.7	30.4	35.9	0.0	8.7	11.7

*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%*

PyraMax Bank (10000717954) excluded from Aggregate

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																			2020-21	
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	
2020-2021 Milwaukee Waukesha MSA AA	40	8,623,000	100.0	33,569	12.7	5.2	11.4	13.1	18.7	11.8	31.6	24.4	30.6	42.5	51.8	45.7	0.0	--	0.6	
Total	40	8,623,000	100.0	33,569	12.7	5.2	11.4	13.1	18.7	11.8	31.6	24.4	30.6	42.5	51.8	45.7	0.0	--	0.6	
<i>Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				
<i>PyraMax Bank (10000717954) excluded from Aggregate</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.

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	
2022 Milwaukee Waukesha MSA AA	22	625	100.0	31,424	11.5	7.7	8.0	16.7	15.0	14.8	32.0	17.0	31.3	39.1	60.4	44.9	0.8	--	1.1	
Total	22	625	100.0	31,424	11.5	7.7	8.0	16.7	15.0	14.8	32.0	17.0	31.3	39.1	60.4	44.9	0.8	--	1.1	
<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>																				
<i>PyraMax Bank (10000717954) excluded from Aggregate</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.

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2020-21
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	
2020-2021 Milwaukee Waukesha MSA AA	40	8,623	100.0	33,569	80.7	26.2	51.8	7.8	73.8	11.4	--	
Total	40	8,623	100.0	33,569	80.7	26.2	51.8	7.8	73.8	11.4	--	
<p><i>Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i></p> <p><i>PyraMax Bank (10000717954) excluded from Aggregate</i></p>												

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											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
2022 Milwaukee Waukesha MSA AA	22	625	100.0	31,424	85.9	29.6	53.4	5.5	70.4	8.6	--
Total	22	625	100.0	31,424	85.9	29.6	53.4	5.5	70.4	8.6	--
<p><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></p> <p><i>PyraMax Bank (10000717954) excluded from Aggregate</i></p>											

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.