



Office of the  
Comptroller of the Currency  
Washington, DC 20219

# INTERMEDIATE SMALL BANK

## PUBLIC DISCLOSURE

March 13, 2023

## COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

MidCountry Bank  
Charter Number 702518

7825 Washington Avenue South, Suite 120  
Bloomington, MN 55439

Office of the Comptroller of the Currency

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

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

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## Overall CRA Rating

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

**The Lending Test is rated: Outstanding**

**The Community Development test is rated: Outstanding**

The major factors that support this rating include:

- The bank's loan-to-deposit (LTD) ratio is more than reasonable.
- A substantial majority of the bank's loans are inside its assessment areas (AAs).
- The distribution of loans throughout geographies of different income levels is excellent.
- The distribution of loans to borrowers of different income levels and businesses of different sizes is excellent.
- The bank's Community Development (CD) demonstrates excellent responsiveness to the CD needs of its AAs through CD loans, qualified investments, and CD services.
- The bank received no CRA related complaints during the evaluation period.

### Loan-to-Deposit Ratio

Midcountry Bank's (MCB) LTD ratio is more than reasonable considering the bank's size, financial condition, and the credit needs of the AAs. The bank's quarterly LTD ratio averaged 105.2 percent over the 16 quarters since the previous CRA examination. The ratio ranged from a low of 95.5 percent during the fourth quarter of 2022 to a high of 114.6 percent in the third quarter of 2019. The following table shows MCB's LTD ratio compared to similarly situated financial institutions. Similarly situated financial institutions are institutions with similar asset size, operating within the bank's AAs.

| <b>Loan-to-Deposit Ratios for Similarly Situated Banks</b>                  |   |   |
|---|---|---|
| <b>Institution</b>  | <b>Total Assets as of<br/>12/31/2022 \$(000s)</b> | <b>Average LTD Ratio<br/>1Q2019 to 4Q2022 (%)</b> |
| <b>MidCountry Bank</b>  | <b>1,102,209</b>                                  | <b>105.2</b>                                      |
| Premier Bank  | 1,037,682   | 81.1  |
| Sunrise Banks, National Association   | 2,099,142   | 78.8  |
| Deerwood Bank   | 1,037,836   | 77.3  |
| Security Bank & Trust Company   | 712,980   | 62.2  |
| <i>Source: Call Report Data from January 1, 2019, to December 31, 2022.</i> |   |   |

## Lending in Assessment Area

A substantial majority of the bank's loans are inside its AAs. The bank originated and purchased 91.5 percent by number of its total loans inside the bank's AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level.

| Lending Inside and Outside of the Assessment Area |                 |             |           |            |            |                                 |             |               |             |                   |
|---|-----------------|-------------|-----------|------------|------------|---------------------------------|-------------|---------------|-------------|-------------------|
| Loan Category                                     | Number of Loans |             |           |            | Total<br># | Dollar Amount of Loans \$(000s) |             |               |             | Total<br>\$(000s) |
|   | Inside          |             | Outside   |            |            | Inside                          |             | Outside       |             |                   |
|   | #               | %           | #         | %          |            | \$                              | %           | \$            | %           |                   |
| Home Mortgage                                     | 660             | 91.3        | 63        | 8.7        | 723        | 112,636                         | 86.6        | 17,444        | 13.4        | 130,080           |
| Small Business                                    | 57              | 95.0        | 3         | 5.0        | 60         | 22,614                          | 98.2        | 403           | 1.8         | 23,017            |
| Small Farm  | 18              | 90.0        | 2         | 10.0       | 20         | 2,152                           | 98.6        | 30            | 1.4         | 2,182             |
| <b>Total</b>                                      | <b>735</b>      | <b>91.5</b> | <b>68</b> | <b>8.5</b> | <b>803</b> | <b>137,402</b>                  | <b>88.5</b> | <b>17,877</b> | <b>11.5</b> | <b>155,279</b>    |

## Description of Institution

MCB is a federally chartered, stock savings association with total assets of \$1.1 billion, as of December 31, 2022. The bank's home office is located in Bloomington, Minnesota. MCB offers a wide range of products and services through various subsidiaries and divisions, including MidCountry Investments, MidCountry Insurance, and MidCountry Equipment Finance. MCB is wholly owned by MidCountry Acquisition Corp (MAC). MAC purchased the bank in November 2018. MAC acquired MCB from MidCountry Financial Corp., a bank holding company headquartered in Greenville, South Carolina. MAC is headquartered in Minneapolis, Minnesota. MCB sold one branch in September 2019 located in Nevada. MCB currently operates 13 branches, all located in Minnesota.

MCB's primary focus is commercial and residential real estate lending. The bank also offers other traditional commercial, agricultural, and consumer products. Retail products include 1-4 family home loans, open- and closed-end home equity loans, construction loans, and consumer loans. Non-retail products include commercial, multi-family housing, and farm real estate loans, as well as commercial construction and business loans. As of December 31, 2021, the bank reported \$751.5 million in outstanding loans and had a net loans and leases to total assets ratio of 80.5 percent. The loan portfolio consisted of 59.9 percent commercial, 32.7 percent home mortgage, 3.0 percent agricultural, and 4.4 percent consumer loans.

The bank has three AAs in Minnesota: a portion of the Minneapolis Metropolitan Statistical Area (MSA), St. Cloud MSA, and Minnesota Non-MSA.

MidCountry received a "Satisfactory" rating at their last CRA evaluation, dated February 13, 2020. There are no financial, legal, or other factors impeding the bank's ability to help meet the credit needs in its AAs.

## **Scope of the Evaluation**

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

The evaluation period for the lending test is January 1, 2019, through December 31, 2021. MCB's primary loan products for each AA were determined by reviewing the number and dollar volume of loan originations and purchases during the evaluation period. MCB's primary loan products differed by AA and some AAs had several primary products. Home mortgage loans were a primary product in two AAs, business loans were a primary product in three AAs, and farm loans were a primary product in one AA. Refer to the applicable Lending Test narratives under each Rating area section for details on loan products analyzed.

Initial sample sizes were 20 loans for business, farm, and 2021 home mortgage loans for each AA in which they were a primary product. Additional loans were selected as needed to have sufficient information to analyze borrower and geographic distributions within each AA. The OCC relied on Home Mortgage Disclosure Act (HMDA) data to complete our analysis of home mortgage loans from 2019 and 2020. MCB was not required to file the 2021 HMDA data. As a result, a sample of home mortgage loans was selected to perform the evaluation.

The evaluation period of the CD test is January 1, 2019, through December 31, 2021. CD loans, investments, donations, and services submitted by bank management were reviewed. The activities that meet the definition of CD are included in this evaluation.

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

In each state where the bank has an office, one or more AAs within that state were selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same 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**

MCB's overall rating is based on the lending performance within the state of Minnesota. The bank's lending performance was evaluated on five performance criteria: the loan-to-deposit ratio, lending in the AA, lending to borrowers of different incomes, geographic distribution of loans, and responses to CRA related complaints.

The state ratings are based on performance in all bank AAs. Refer to the "Scope" section under the Minnesota state section for details regarding how the areas were weighted in arriving at the respective ratings.

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

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

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

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

## State Rating

### State of Minnesota

**CRA rating for the State of Minnesota:** Outstanding

**The Lending Test is rated:** Outstanding

**The Community Development Test is rated:** Outstanding

The major factors that support this rating include:

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

### Description of Institution's Operations in Minnesota

MCB has three AAs located in Minnesota: a portion of the Minneapolis-St. Paul-Bloomington MN-WI MSA (Minneapolis MSA AA), MN Non-MSA AA, and St Cloud MSA AA. The Minneapolis MSA and MN Non-MSA AAs are located in central Minnesota. The St. Cloud MSA is located just north of the Minneapolis MSA.

#### Minneapolis MSA AA

The Minneapolis MSA AA consists of Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Le Sueur, Mille Lacs, Ramsey, Scott, Sherburne, Washington, and Wright counties. The Minneapolis MSA AA includes 54 low-income CTs, 171 moderate-income CTs, 335 middle-income CTs, 196 upper-income CTs, and 7 CTs not assigned an income designation during the evaluation period. There were no CTs designated as distressed and/or underserved. MCB has eight branches located within the Minneapolis MSA AA.

Deposit competition is strong with 131 reporting institutions in the AA. According to the June 30th, 2021, FDIC Deposit Market Share Report, MCB ranked 34th out of 131 reporting institutions with \$400.1 million in deposits and a 0.2 percent deposit market share. The Minneapolis MSA AA deposit base represents 61.4 percent of total bank deposits as of June 30, 2021. MCB's major competitors are U.S. Bank and Wells Fargo Bank holding 34.5 percent and 30.9 percent deposit market share, respectively. All other institutions hold less than four percent deposit market share each.

Economic conditions in the Minneapolis MSA AA saw notable fluctuations from 2019-2021. All of the bank's AAs were significantly impacted by Covid-19 but are recovering quickly. According to the Bureau of Labor Statistics, each county's unemployment rate increased from 2019 to 2020, and decreased from 2020 to 2021. Mille Lacs County saw the biggest impact during 2020, with unemployment rates ranging from 12.7 percent in May to 6.1 percent in November. The yearly average unemployment rate in the Minneapolis MSA increased from 3.2 percent in 2019 to 6.5 percent in 2020, and then decreased to 3.4 percent in 2021. The Minneapolis MSA unemployment rate is slightly below

the State of Minnesota’s yearly average unemployment rate in 2019 and 2021, and slightly above the statewide yearly average in 2020.

One community contact representing a non-profit organization committed to expanding the wealth and resources of neighborhoods through housing and economic development initiatives was reviewed during this evaluation. The organization focuses on the Twin Cities Metropolitan Area including Anoka, Carver, Hennepin, Ramsey, Scott, and Washington counties. The contact noted there is an affordable housing crisis in the area that has caused poverty-level individuals to move further outside of the metro area. They stated banks could do a better job of supplying financing to non-profit builders and affordable housing organizations, as well as doing a greater volume and higher amounts of subsidized CRA-qualified types of investments involving these organizations. The contact also highlighted that smaller local community banks are involved in the community.

The following tables provide information on the demographic composition of the Minneapolis MSA AA.

| <b>Table A – Demographic Information of the Assessment Area</b>                     |           |                   |                              |                      |                     |                   |
|---|-----------|-------------------|------------------------------|----------------------|---------------------|-------------------|
| <b>Assessment Area: Minneapolis MSA 2019-2021</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)   | 763       | 7.1               | 22.4                         | 43.9                 | 25.7                | 0.9               |
| Population by Geography   | 3,316,852 | 5.8               | 19.5                         | 46.2                 | 28.3                | 0.3               |
| Housing Units by Geography  | 1,350,998 | 5.4               | 20.4                         | 46.9                 | 27.0                | 0.3               |
| Owner-Occupied Units by Geography   | 892,045   | 2.1               | 15.7                         | 49.6                 | 32.6                | 0.1               |
| Occupied Rental Units by Geography  | 388,700   | 12.5              | 30.4                         | 40.8                 | 15.5                | 0.8               |
| Vacant Units by Geography   | 70,253    | 8.2               | 25.7                         | 46.0                 | 19.4                | 0.7               |
| Businesses by Geography   | 361,398   | 4.9               | 17.3                         | 45.7                 | 31.9                | 0.3               |
| Farms by Geography  | 9,043     | 1.7               | 13.0                         | 56.2                 | 29.0                | 0.0               |
| Family Distribution by Income Level   | 827,232   | 20.3              | 17.5                         | 22.2                 | 39.9                | 0.0               |
| Household Distribution by Income Level  | 1,280,745 | 23.6              | 16.2                         | 18.6                 | 41.6                | 0.0               |
| Median Family Income MSA - 33460<br>Minneapolis-St. Paul-Bloomington, MN-<br>WI MSA |           | \$84,589          | Median Housing Value         |                      |                     | \$227,462         |
|   |           |                   | Median Gross Rent            |                      |                     | \$961             |
|   |           |                   | Families Below Poverty Level |                      |                     | 6.9%              |

*Source: 2015 ACS and 2021 D&B Data  
Due to rounding, totals may not equal 100.0%  
(\* The NA category consists of geographies that have not been assigned an income classification.*

**MN Non-MSA AA**

The MN Non-MSA AA consists of McLeod, Meeker, and Sibley counties. The AA includes no low-income CTs, no moderate-income CTs, 16 middle-income CTs, and one upper-income CT during the evaluation period. There were no CTs designated as distressed and/or underserved. MCB has four branches within the MN Non-MSA AA.



Deposit competition is moderate with 20 reporting institutions in the AA. According to the June 30th, 2021, FDIC Deposit Market Share Report, MCB ranked 4th out of 20 reporting institutions with \$204.4 million in deposits and a 9.7 percent of total market share. The MN Non-MSA AA deposit base represents 31.4 percent of total bank deposits as of June 30, 2021. MCB's major competitors are Security Bank & Trust, Citizens Bank & Trust, Wells Fargo Bank, and Center National Bank, holding 17.5 percent, 14.9 percent, 11.0 percent, and 9.2 percent respectively. All other institutions hold less than six percent market share each.

Economic conditions in the area fluctuated significantly during the evaluation period. According to the Bureau of Labor Statistics, the unemployment rate in all three counties increased significantly in 2020, and then decreased in 2021. The average yearly unemployment rate for McLeod, Meeker and Sibley counties was 3.9, 4.1, and 4.1 percent in 2019. In 2020, all three counties saw the highest unemployment in May and had yearly averages of 5.9, 5.5, and 5.8 percent, respectively. By December of 2021, the yearly average unemployment rates in all three counties decreased to below the statewide average of 3.8 percent.

One community contact whose organization's focus is to improve the quality of life and opportunity for prosperity for residents of McLeod and Meeker counties was reviewed during this evaluation. The contact noted that housing availability and affordability is one of the biggest needs in the area. The contact felt that banks in the area have good relationships with the community.

The following tables provide information on the demographic composition of the MN Non-MSA AA.

| <b>Table A – Demographic Information of the Assessment Area</b>  |          |                       |                              |                          |                         |                       |
|--|----------|-----------------------|------------------------------|--------------------------|-------------------------|-----------------------|
| <b>Assessment Area: MN Non-MSA 2019-2021</b>   |          |                       |                              |                          |                         |                       |
| <b>Demographic Characteristics</b>   | <b>#</b> | <b>Low<br/>% of #</b> | <b>Moderate<br/>% of #</b>   | <b>Middle<br/>% of #</b> | <b>Upper<br/>% of #</b> | <b>NA*<br/>% of #</b> |
| Geographies (Census Tracts)  | 17       | 0.0                   | 0.0                          | 94.1                     | 5.9                     | 0.0                   |
| Population by Geography  | 74,196   | 0.0                   | 0.0                          | 94.2                     | 5.8                     | 0.0                   |
| Housing Units by Geography   | 32,972   | 0.0                   | 0.0                          | 94.9                     | 5.1                     | 0.0                   |
| Owner-Occupied Units by Geography  | 23,381   | 0.0                   | 0.0                          | 94.2                     | 5.8                     | 0.0                   |
| Occupied Rental Units by Geography   | 6,626    | 0.0                   | 0.0                          | 96.3                     | 3.7                     | 0.0                   |
| Vacant Units by Geography  | 2,965    | 0.0                   | 0.0                          | 97.1                     | 2.9                     | 0.0                   |
| Businesses by Geography  | 5,909    | 0.0                   | 0.0                          | 94.0                     | 6.0                     | 0.0                   |
| Farms by Geography   | 987      | 0.0                   | 0.0                          | 91.4                     | 8.6                     | 0.0                   |
| Family Distribution by Income Level  | 20,354   | 17.8                  | 18.5                         | 25.1                     | 38.6                    | 0.0                   |
| Household Distribution by Income Level   | 30,007   | 21.3                  | 15.9                         | 20.2                     | 42.5                    | 0.0                   |
| Median Family Income Non-MSAs - MN   |          | \$63,045              | Median Housing Value         |                          |                         | \$150,338             |
|  |          |                       | Median Gross Rent            |                          |                         | \$676                 |
|  |          |                       | Families Below Poverty Level |                          |                         | 6.2%                  |
| <i>Source: 2015 ACS and 2021 D&amp;B Data<br/>           Due to rounding, totals may not equal 100.0%<br/>           (*) The NA category consists of geographies that have not been assigned an income classification.</i> |          |                       |                              |                          |                         |                       |

St Cloud MSA AA

The St Cloud MSA AA consists of Benton and Stearns counties. The AA includes no low-income CTs, four moderate-income CTs, 29 middle-income CTs, and five upper-income CTs during the evaluation period. There were no CTs designated as distressed and/or underserved. MCB has one branch within the St Cloud MSA AA.

Deposit competition is moderate with 32 reporting institutions in the AA. According to the June 30<sup>th</sup>, 2021, FDIC Deposit Market Share Report, MCB ranked 26<sup>th</sup> out of 32 reporting institutions with \$47.3 million in deposits and a 0.7 percent of total market share. The St Cloud MSA AA deposit base represents 7.3 percent of total bank deposits as of June 30, 2021. MCB's major competitors are Stearns Bank, Bremer Bank, Wells Fargo Bank, and U.S. Bank, holding 17.8 percent, 12.5 percent, 10.2 percent, and 9.4 percent respectively. All other institutions hold less than seven percent market share each.

Economic conditions in the area fluctuated significantly during the evaluation period. According to the Bureau of Labor Statistics, both Benton and Stearns counties saw the highest unemployment in May of 2020, at 10.9 and 10.0 percent, respectively. Unemployment returned to pre-2020 numbers in 2021 with yearly averages of 4.3 and 3.6 percent for Benton and Stearns counties with lows of 2.5 percent and 2.2 percent in November of 2021. Unemployment in Benton County is slightly above the statewide average in all 3 years. Unemployment in Stearns County improved in 2021 to slightly below the statewide average.

One community contact whose organization's focus is to support local realtors in the St Cloud MSA was reviewed during this evaluation. The contact stated that local businesses are stable and there is some growth in the area. Major industries in the area include health care, education (colleges/universities), and state and local government. In addition, there are some businesses in the manufacturing and technology areas that have opened in recent years. However, the retail area continues to struggle as it is difficult for stores to compete with online shopping. They also stated there is a lack of skilled workers in the area, which impacts local businesses. The contact felt that banks in the area are meeting the credit needs of the community.

The following tables provide information on the demographic composition of the St Cloud MSA AA.

| <b>Table A – Demographic Information of the Assessment Area</b> |          |                       |                            |                          |                         |                       |
|---|----------|-----------------------|----------------------------|--------------------------|-------------------------|-----------------------|
| <b>Assessment Area: St Cloud MSA 2019-2021</b>                  |          |                       |                            |                          |                         |                       |
| <b>Demographic Characteristics</b>                              | <b>#</b> | <b>Low<br/>% of #</b> | <b>Moderate<br/>% of #</b> | <b>Middle<br/>% of #</b> | <b>Upper<br/>% of #</b> | <b>NA*<br/>% of #</b> |
| Geographies (Census Tracts)                                     | 38       | 0.0                   | 10.5                       | 76.3                     | 13.2                    | 0.0                   |
| Population by Geography   | 191,816  | 0.0                   | 12.7                       | 71.7                     | 15.7                    | 0.0                   |
| Housing Units by Geography                                      | 79,007   | 0.0                   | 13.3                       | 73.2                     | 13.5                    | 0.0                   |
| Owner-Occupied Units by Geography                               | 51,046   | 0.0                   | 7.9                        | 76.5                     | 15.7                    | 0.0                   |
| Occupied Rental Units by Geography                              | 21,851   | 0.0                   | 26.4                       | 63.7                     | 9.9                     | 0.0                   |
| Vacant Units by Geography                                       | 6,110    | 0.0                   | 12.4                       | 79.7                     | 7.9                     | 0.0                   |
| Businesses by Geography   | 16,546   | 0.0                   | 14.1                       | 68.5                     | 17.4                    | 0.0                   |
| Farms by Geography  | 1,330    | 0.0                   | 2.6                        | 89.6                     | 7.7                     | 0.0                   |
| Family Distribution by Income Level                             | 47,374   | 20.0                  | 17.5                       | 23.0                     | 39.5                    | 0.0                   |
| Household Distribution by Income Level                          | 72,897   | 23.7                  | 16.0                       | 19.4                     | 40.9                    | 0.0                   |

|  |          |                              |           |
|--|----------|------------------------------|-----------|
| Median Family Income MSA - 41060 St. Cloud, MN MSA   | \$69,359 | Median Housing Value         | \$165,394 |
|  |          | Median Gross Rent            | \$744     |
|  |          | Families Below Poverty Level | 7.7%      |
| <i>Source: 2015 ACS and 2021 D&amp;B Data<br/> Due to rounding, totals may not equal 100.0%<br/> (*) The NA category consists of geographies that have not been assigned an income classification.</i> |          |                              |           |

## Scope of Evaluation in Minnesota

We completed full-scope reviews of all three AAs.

The Minneapolis MSA AA was weighted most heavily, followed by the MN Non-MSA AA, then the St Cloud MSA AA. The Minneapolis MSA AA holds 62 percent of branches, 76 percent of loan originations by number, and 61 percent of deposits. The MN Non-MSA AA has 31 percent of branches, 19 percent of loan originations by number, and 31 percent of deposits. The St Cloud MSA AA has eight percent of branches, six percent of loan originations by number, and seven percent of deposits.

Primary products used in the geographic and borrower distribution analysis varied based on the AA. Primary products in the Minneapolis MSA were business and home mortgage loans. Home mortgage loans received more weight as they accounted for 64 percent of originations by number within the AA while business accounted for 33 percent. Primary products in the MN Non-MSA were business, home mortgage loans, and farm loans. Business loans received more weight as they accounted for 36 percent of originations by number, while home mortgage loans accounted for 34 percent, and farm loans accounted for 11 percent. The primary product in the St. Cloud MSA was business loans, as they accounted for 50 percent of the originations within this AA. .

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

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MINNESOTA

### LENDING TEST

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

### Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank's lending performance in the state of Minnesota is excellent. There were no low- or moderate-income CTs in the Non MSA AA during the evaluation period. As a result, an analysis of the geographic distribution of loans in that AA was not performed as the analysis would not be meaningful.

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

The bank exhibits excellent geographic distribution of loans in the state of Minnesota.

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

The overall geographic distribution of home mortgage loans is excellent.

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

#### Minneapolis MSA AA

The bank's home mortgage lending in low-and moderate-income (LMI) CTs in the Minneapolis MSA is excellent. For 2019 through 2020, the percentage of home mortgage loans originated in LMI CTs exceeded both the percentage of families in those geographies and the aggregate percentage of all reporting lenders. For 2021, the percentage of home mortgage loans originated in low-income CTs exceeded both the percentage of families in those geographies and the aggregate percentage of all reporting lenders. The percentage of home mortgage loans originated in moderate-income CTs was lower than both percentage of families in those geographies and the aggregate percentage of all reporting lenders.

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

The overall geographic distribution of loans to small business is excellent.

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

#### Minneapolis MSA AA

The bank's small business lending in LMI CTs in the Minneapolis MSA AA was excellent. The percentage of small loans to businesses in low-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders. The percentage of small loans to businesses in moderate-income geographies was near to both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

#### St Cloud MSA AA

The bank's small business lending in moderate-income CTs in the St Cloud MSA AA was excellent. The percentage of small loans to businesses in moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders. There were no low-income CTs in the St Cloud MSA AA during the evaluation period.

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

There were no unexplained conspicuous lending gaps.

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

The bank exhibits an excellent distribution of loans to individuals of different income levels and businesses and farms of different sizes.

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

The overall borrower distribution of home mortgage loans is excellent.

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

#### Minneapolis MSA AA

The bank's home mortgage lending to LMI borrowers in the Minneapolis MSA AA is excellent. The percentage of home mortgage loans exceeded the percentage of LMI families and the aggregate percentage of all reporting lenders.

#### MN Non-MSA AA

The bank's home mortgage lending to LMI borrowers in the MN Non-MSA AA is reasonable. For 2019-2020, the percentage of home mortgage loans was significantly below the percentage of low-income families but exceeded the aggregate performance of all reporting lenders. During the same period of time, the percentage of home mortgage loans exceeded the percentage of moderate-income families and the aggregate percentage of all reporting lenders. For 2021, the percentage of home mortgage loans was significantly below the percentage of low-income families but exceeded the aggregate performance of all reporting lenders. During the same period of time, the percentage of home mortgage loans was lower than the percentage of moderate-income families and the aggregate percentage of all reporting lenders.

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

The overall borrower distribution of loans to small business is excellent.

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

#### Minneapolis MSA AA

The bank's small business lending in the Minneapolis MSA AA is reasonable. The percentage of small loans to businesses was below the percentage of small businesses but approximated the aggregate percentage of all reporting lenders.

#### MN Non-MSA AA

The bank's small business lending in the MN Non-MSA AA is excellent. The percentage of small loans to businesses exceeded the percentage of small businesses and the aggregate percentage of all reporting lenders.

#### St Cloud MSA AA

The bank's small business lending in the St Cloud MSA AA is excellent. The percentage of small loans to businesses exceeded the percentage of small businesses and the aggregate percentage of all reporting lenders.

### ***Small Loans to Farms***

The overall borrower distribution of loans to small farm is excellent.

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

### MN Non-MSA AA

The bank's small farm lending in the MN Non-MSA AA is excellent. The percentage of small loans to farms was near to the percentage of farms and exceeded the aggregate percentage of all reporting lenders.

### **Responses to Complaints**

During the evaluation period, there were no complaints related to MCB's performance in meeting any of the AA's credit needs.

### **COMMUNITY DEVELOPMENT TEST**

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

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

Based on full-scope reviews, the bank exhibits excellent responsiveness to CD needs in the state through CD loans, qualified investments, and CD services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for CD in the bank's AAs.

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

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

| Community Development Loans |       |              |           |               |
|-----------------------------|-------|--------------|-----------|---------------|
| Assessment Area             | Total |              |           |               |
|                             | #     | % of Total # | \$(000's) | % of Total \$ |
| Minneapolis MSA             | 21    | 77.8         | 78,562    | 86.3          |
| St. Cloud MSA               | 3     | 11.1         | 8,095     | 8.9           |
| State of MN                 | 3     | 11.1         | 4,377     | 4.8           |
| Total                       | 27    | 100.0        | 91,034    | 100.0         |

### Minneapolis MSA

MCB made 21 CD loans totaling \$78.6 million or 137.3 percent of allocated capital in the Minneapolis MSA. Four of the CD loans totaling \$9.8 million were Paycheck Protection Program (PPP) loans, supporting local businesses during the COVID-19 pandemic. The largest volume of CD loans focused on community services, totaling 45.7 percent of the total dollar volume of loans.

St. Cloud MSA

MCB made three CD loans totaling \$8.1 million or 119.7 percent of allocated capital in the St. Cloud MSA. All three loans focused on affordable housing.

State of MN

MCB originated three CD loans totaling \$4.4 million in the State of MN. This qualifies for CD credit as the bank reasonably met the needs in the bank's AAs. All three CD loans provided a benefit to geographies in the state of Minnesota. The largest volume of CD loans focused on affordable housing, totaling 77.3 percent of the total dollar volume of loans.

**Number and Amount of Qualified Investments**

The bank exhibits adequate responsiveness to qualified investments. The Qualified Investment table, shown below, sets forth the information and data used to evaluate the bank's level of qualified CD investments.

| Qualified Investments |               |           |                |              |           |              |              |               |                        |           |
|-----------------------|---------------|-----------|----------------|--------------|-----------|--------------|--------------|---------------|------------------------|-----------|
| Assessment Area       | Prior Period* |           | Current Period |              | Total     |              |              |               | Unfunded Commitments** |           |
|                       | #             | \$(000's) | #              | \$(000's)    | #         | % of Total # | \$(000's)    | % of Total \$ | #                      | \$(000's) |
| Minneapolis MSA       | 0             | 0         | 16             | 452          | 16        | 47.1         | 452          | 40.4          | 0                      | 0         |
| St. Cloud MSA         | 0             | 0         | 11             | 505          | 11        | 32.4         | 505          | 45.2          | 0                      | 0         |
| MN Non-MSA            | 0             | 0         | 6              | 62           | 6         | 17.6         | 62           | 5.5           | 0                      | 0         |
| Outside of AA         | 0             | 0         | 1              | 100          | 1         | 2.9          | 100          | 2.9           | 0                      | 0         |
| <b>Total</b>          | <b>0</b>      | <b>0</b>  | <b>34</b>      | <b>1,118</b> | <b>34</b> | <b>100.0</b> | <b>1,118</b> | <b>100.0</b>  | <b>0</b>               | <b>0</b>  |

\* 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.

Minneapolis MSA

MCB made 16 qualified investments totaling \$452 thousand or 0.8 percent of allocated capital in the Minneapolis MSA. Qualified investments consisted entirely of donations. Donations primarily supported affordable housing, which is identified as a primary credit need in the AA.

MN Non-MSA

MCB made six qualified investments totaling \$62 thousand and 0.2 percent of allocated capital in the MN Non-MSA. Qualified investments consisted of entirely of donations. Donations primarily supported affordable housing, which is identified as a primary credit need in the AA.

St. Cloud MSA

MCB made 11 qualified investments totaling \$505 thousand and 7.5 percent of allocated capital in the St. Cloud MSA. Two bond investments totaling \$398 thousand were related to revitalization. These investments were considered innovative. The remaining investments consisted of donations. Donations primarily supported affordable housing.

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

Outside of AA

MCB made one qualified investment outside of the bank's AAs. This qualifies for CD credit as the bank reasonably met the needs in the bank's AAs. The CD investment supports a nationwide program that has impact on the State of Minnesota. One investment totaled \$100 thousand related to economic development and COVID relief.

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

The bank exhibits excellent responsiveness to CD services.

Minneapolis MSA

Employees in the Minneapolis MSA provided 444.5 qualified service hours during the evaluation period, accounting for 58.8 percent of the qualified service hours across all AAs. One employee provided 200 qualified CD service hours serving as a board member for an organization that provides community services for LMI persons in the AA. Another employee provided 120 qualified service hours serving as the Board Chair of an organization that focuses on affordable housing.

St. Cloud MSA

Employees in the St. Cloud MSA provided one qualified service hour during the evaluation. One employee provided one qualified CD service hour as a board member for an organization that helps victims of domestic abuse.

MN Non-MSA

Employees in the MN Non-MSA AA provided 310 qualified service hours during the evaluation period, accounting for 41.0 percent of the qualified service hours across all AAs. One employee provided 140 qualified service hours as a board member for an organization that provides community services for LMI persons. Another employee provided 15 qualified service hours serving as a board member of an organization that focuses on affordable housing.



## Appendix A: Scope of Examination

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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”.

|   |   |   |
|---|---|---|
| <b>Time Period Reviewed:</b>                            | 01/01/2019 to 12/31/2021  |   |
| <b>Bank Products Reviewed:</b>                          | Home Mortgage (Minneapolis MSA, MN Non-MSA),<br>Small business (Minneapolis MSA, St. Cloud MSA, MN Non-MSA),<br>Small farm (MN Non-MSA)<br>Community development loans, qualified investments, 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>  |
| Minnesota:  |   |   |
| Minneapolis MSA   | Full-Scope  | Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Le Sueur, Mille Lacs, Ramsey, Scott, Sherburne, Washington, and Wright County |
| MN Non MSA  | Full-Scope  | McLeod, Meeker, and Sibley County   |
| St Cloud MSA  | Full-Scope  | Benton and Stearns County   |

## Appendix B: Summary of MMSA and State Ratings

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| RATINGS         |                      | MidCountry Bank |                                      |
|-----------------|----------------------|-----------------|--------------------------------------|
| Overall Bank:   | Lending Test Rating* | CD Test Rating  | Overall Bank/State/Multistate Rating |
| MidCountry Bank | Outstanding          | Outstanding     | Outstanding                          |
| State:          |                      |                 |                                      |
| Minnesota       | Outstanding          | Outstanding     | Outstanding                          |

(\*) The Lending Test and Community Development Test carry equal weight in the overall rating.

## 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.



**State of Minnesota**

**Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** **2019-20**

| Assessment Area: | Total Home Mortgage Loans |                |              | Low-Income Tracts                 |              |             | Moderate-Income Tracts            |              |             | Middle-Income Tracts              |              |             | Upper-Income Tracts               |              |             | Not Available-Income Tracts       |              |            |                |
|------------------|---------------------------|----------------|--------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|------------|----------------|
|                  | #                         | \$             | % of Total   | % 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  |                |
|                  |                           |                |              |                                   |              |             |                                   |              |             |                                   |              |             |                                   |              |             |                                   |              |            | Overall Market |
| Minneapolis MSA  | 564                       | 101,969        | 91.0         | 258,814                           | 2.1          | 10.1        | 1.9                               | 15.7         | 27.7        | 13.0                              | 49.6         | 48.2        | 49.1                              | 32.6         | 14.0        | 36.0                              | 0.1          | 0.0        | 0.0            |
| MN Non-MSA       | 49                        | 5,476          | 7.9          | 3,456                             | 0.0          | 0.0         | 0.0                               | 0.0          | 0.0         | 0.0                               | 94.2         | 93.9        | 94.3                              | 5.8          | 6.1         | 5.7                               | 0.0          | 0.0        | 0.0            |
| St. Cloud MSA    | 7                         | 1,149          | 1.1          | 10,908                            | 0.0          | 0.0         | 0.0                               | 7.9          | 57.1        | 7.0                               | 76.5         | 28.6        | 71.7                              | 15.7         | 14.3        | 21.2                              | 0.0          | 0.0        | 0.0            |
| <b>Total</b>     | <b>620</b>                | <b>108,594</b> | <b>100.0</b> | <b>273,178</b>                    | <b>2.1</b>   | <b>10.1</b> | <b>1.9</b>                        | <b>15.4</b>  | <b>25.8</b> | <b>11.9</b>                       | <b>49.1</b>  | <b>51.5</b> | <b>47.3</b>                       | <b>33.5</b>  | <b>13.5</b> | <b>39.2</b>                       | <b>0.0</b>   | <b>0.0</b> | <b>0.0</b>     |

*Source: 2015 ACS; 01/01/2019 - 12/31/2020 Bank Data, 2020 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** **2021**

| Assessment Area: | Total Home Mortgage Loans |              |              | Low-Income Tracts                 |              |            | Moderate-Income Tracts            |              |            | Middle-Income Tracts              |              |             | Upper-Income Tracts               |              |             | Not Available-Income Tracts       |              |            |                |
|------------------|---------------------------|--------------|--------------|-----------------------------------|--------------|------------|-----------------------------------|--------------|------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|-------------|-----------------------------------|--------------|------------|----------------|
|                  | #                         | \$           | % of Total   | % 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  |                |
|                  |                           |              |              |                                   |              |            |                                   |              |            |                                   |              |             |                                   |              |             |                                   |              |            | Overall Market |
| Minneapolis MSA  | 20                        | 2,508        | 50.0         | 240,952                           | 2.1          | 10.0       | 2.3                               | 15.7         | 10.0       | 14.1                              | 49.6         | 65.0        | 49.1                              | 32.6         | 15.0        | 34.4                              | 0.1          | 0.0        | 0.1            |
| MN Non-MSA       | 20                        | 1,484        | 50.0         | 3,658                             | 0.0          | 0.0        | 0.0                               | 0.0          | 0.0        | 0.0                               | 94.2         | 85.0        | 94.6                              | 5.8          | 15.0        | 5.4                               | 0.0          | --         | 0.0            |
| St Cloud MSA     | 0                         | 0            | 0.0          | 9,821                             | 0.0          | 0.0        | 0.0                               | 7.9          | 0.0        | 9.1                               | 76.5         | 0.0         | 72.1                              | 15.7         | 0.0         | 18.9                              | 0.0          | 0.0        | 0.0            |
| <b>Total</b>     | <b>40</b>                 | <b>3,992</b> | <b>100.0</b> | <b>254,431</b>                    | <b>1.9</b>   | <b>5.0</b> | <b>2.1</b>                        | <b>14.9</b>  | <b>5.0</b> | <b>13.7</b>                       | <b>52.1</b>  | <b>75.0</b> | <b>50.6</b>                       | <b>31.1</b>  | <b>15.0</b> | <b>33.4</b>                       | <b>0.0</b>   | <b>0.0</b> | <b>0.1</b>     |

*Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 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**

| 2019-20          |                           |                |              |                      |              |            |                           |              |             |                         |              |             |                        |              |             |                                |              |             |
|------------------|---------------------------|----------------|--------------|----------------------|--------------|------------|---------------------------|--------------|-------------|-------------------------|--------------|-------------|------------------------|--------------|-------------|--------------------------------|--------------|-------------|
| Assessment Area: | Total Home Mortgage Loans |                |              | Low-Income Borrowers |              |            | Moderate-Income Borrowers |              |             | Middle-Income Borrowers |              |             | Upper-Income Borrowers |              |             | Not Available-Income Borrowers |              |             |
|                  | #                         | \$             | % of Total   | % Families           | % Bank Loans | Aggregate  | % Families                | % Bank Loans | Aggregate   | % Families              | % Bank Loans | Aggregate   | % Families             | % Bank Loans | Aggregate   | % Families                     | % Bank Loans | Aggregate   |
| Minneapolis MSA  | 564                       | 101,969        | 91.0         | 20.3                 | 23.8         | 6.7        | 17.5                      | 43.8         | 20.2        | 22.2                    | 17.6         | 22.5        | 39.9                   | 10.1         | 34.7        | 0.0                            | 4.8          | 15.8        |
| MN Non-MSA       | 49                        | 5,476          | 7.9          | 17.8                 | 6.1          | 4.2        | 18.5                      | 36.7         | 21.7        | 25.1                    | 32.7         | 24.2        | 38.6                   | 22.4         | 31.7        | 0.0                            | 2.0          | 18.2        |
| St. Cloud MSA    | 7                         | 1,149          | 1.1          | 20.0                 | 0.0          | 8.3        | 17.5                      | 28.6         | 21.9        | 23.0                    | 42.9         | 23.0        | 39.5                   | 28.6         | 30.8        | 0.0                            | 0.0          | 16.0        |
| <b>Total</b>     | <b>620</b>                | <b>108,594</b> | <b>100.0</b> | <b>20.4</b>          | <b>22.1</b>  | <b>5.7</b> | <b>17.8</b>               | <b>43.0</b>  | <b>17.9</b> | <b>21.7</b>             | <b>19.0</b>  | <b>21.5</b> | <b>40.1</b>            | <b>11.3</b>  | <b>35.5</b> | <b>0.0</b>                     | <b>4.7</b>   | <b>19.4</b> |

Source: 2015 ACS; 01/01/2019 - 12/31/2020 Bank Data, 2020 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**

| 2021             |                           |              |              |                      |              |            |                           |              |             |                         |              |             |                        |              |             |                                |              |             |
|------------------|---------------------------|--------------|--------------|----------------------|--------------|------------|---------------------------|--------------|-------------|-------------------------|--------------|-------------|------------------------|--------------|-------------|--------------------------------|--------------|-------------|
| Assessment Area: | Total Home Mortgage Loans |              |              | Low-Income Borrowers |              |            | Moderate-Income Borrowers |              |             | Middle-Income Borrowers |              |             | Upper-Income Borrowers |              |             | Not Available-Income Borrowers |              |             |
|                  | #                         | \$           | % of Total   | % Families           | % Bank Loans | Aggregate  | % Families                | % Bank Loans | Aggregate   | % Families              | % Bank Loans | Aggregate   | % Families             | % Bank Loans | Aggregate   | % Families                     | % Bank Loans | Aggregate   |
| Minneapolis MSA  | 20                        | 2,508        | 50.0         | 20.3                 | 25.0         | 8.9        | 17.5                      | 40.0         | 21.3        | 22.2                    | 15.0         | 21.6        | 39.9                   | 20.0         | 31.2        | 0.0                            | 0.0          | 17.0        |
| MN Non-MSA       | 20                        | 1,484        | 50.0         | 17.8                 | 5.0          | 5.3        | 18.5                      | 10.0         | 22.5        | 25.1                    | 40.0         | 23.5        | 38.6                   | 45.0         | 33.4        | 0.0                            | 0.0          | 15.2        |
| St Cloud MSA     | 0                         | 0.0          | 0.0          | 20.0                 | 0.0          | 7.9        | 17.5                      | 0.0          | 23.4        | 23.0                    | 0.0          | 21.9        | 39.5                   | 0.0          | 29.4        | 0.0                            | 0.0          | 17.4        |
| <b>Total</b>     | <b>40</b>                 | <b>3,992</b> | <b>100.0</b> | <b>20.3</b>          | <b>15.0</b>  | <b>8.8</b> | <b>17.6</b>               | <b>25.0</b>  | <b>21.4</b> | <b>22.3</b>             | <b>27.5</b>  | <b>21.7</b> | <b>39.9</b>            | <b>32.5</b>  | <b>31.1</b> | <b>0.0</b>                     | <b>0.0</b>   | <b>17.0</b> |

Source: 2015 ACS; 01/01/2021 - 12/31/2021 Bank Data, 2021 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 Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography |                                 |               |             |                   |                      |              |                        |                      |              |                      |                      |              | 2019-21             |                      |              |                             |                      |              |     |
|--|---------------------------------|---------------|-------------|-------------------|----------------------|--------------|------------------------|----------------------|--------------|----------------------|----------------------|--------------|---------------------|----------------------|--------------|-----------------------------|----------------------|--------------|-----|
| 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  | % Businesses      | Aggregate Bank Loans | % Bank Loans | % Businesses           | Aggregate Bank Loans | % Bank Loans | % Businesses         | Aggregate Bank Loans | % Bank Loans | % Businesses        | Aggregate Bank Loans | % Bank Loans | % Businesses                | Aggregate Bank Loans | % Bank Loans |     |
| Minneapolis MSA  | 20                              | 21,026        | 33.3        | 88,557            | 4.9                  | 10.0         | 4.8                    | 16.5                 | 15.0         | 17.3                 | 45.7                 | 50.0         | 45.7                | 31.9                 | 25.0         | 32.8                        | 0.3                  | 0.0          | 0.2 |
| MN Non-MSA   | 20                              | 318           | 33.3        | 878               | 0.0                  | 0.0          | 0.0                    | 0.0                  | 0.0          | 0.0                  | 94.0                 | 90.0         | 93.3                | 6.0                  | 10.0         | 6.7                         | 0.0                  | 0.0          | 0.0 |
| St Cloud MSA   | 20                              | 1,403         | 33.3        | 3,399             | 0.0                  | 0.0          | 0.0                    | 15.6                 | 20.0         | 14.1                 | 68.5                 | 50.0         | 67.6                | 17.4                 | 30.0         | 16.8                        | 0.0                  | 0.0          | 0.0 |
| <b>Total</b>   | <b>60</b>                       | <b>22,747</b> | <b>99.9</b> | <b>92,834</b>     |                      |              |                        |                      |              |                      |                      |              |                     |                      |              |                             |                      |              |     |

Source: 2021 D&B Data; 01/01/2019 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.  
Due to roundings, totals may not equal 100.0%

| Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues |                                 |               |            |                                 |              |              |                                |              |              |  |              |              | 2019-21      |              |  |
|---|---------------------------------|---------------|------------|---------------------------------|--------------|--------------|--------------------------------|--------------|--------------|--|--------------|--------------|--------------|--------------|--|
| Assessment Area:  | Total Loans to Small Businesses |               |            | Businesses with Revenues <= IMM |              |              | Businesses with Revenues > IMM |              |              | Businesses with Revenues Not Available |              |              |              |              |  |
|   | #                               | \$            | % of Total | Overall Market                  | % Businesses | % Bank Loans | Aggregate                      | % Bank Loans | % Businesses | % Bank Loans                           | % Businesses | % Bank Loans | % Businesses | % Bank Loans |  |
| Minneapolis MSA   | 20                              | 21,026        | 33.3       | 88,557                          | 88.3         | 50.0         | 50.5                           | 50.0         | 4.3          | 50.0                                   | 7.4          | 50.0         | 0.0          |              |  |
| MN Non-MSA  | 20                              | 318           | 33.3       | 878                             | 83.4         | 100.0        | 48.0                           | 100.0        | 5.0          | 0.0                                    | 11.6         | 0.0          | 0.0          |              |  |
| St Cloud MSA  | 20                              | 1,403         | 33.3       | 3,399                           | 84.5         | 85.0         | 44.1                           | 85.0         | 5.5          | 15.0                                   | 10.0         | 0.0          | 0.0          |              |  |
| <b>Total</b>  | <b>60</b>                       | <b>22,747</b> |            |                                 |              |              |                                |              |              |  |              |              |              |              |  |

Source: 2021 D&B Data; 01/01/2019 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.  
Due to roundings, totals may not equal 100.0%

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

**Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues**

| Assessment Area: | Total Loans to Farms |       |            |                |             |             | Farms with Revenues <= 1MM |            |            | Farms with Revenues > 1MM |            | Farms with Revenues Not Available |  |
|------------------|----------------------|-------|------------|----------------|-------------|-------------|----------------------------|------------|------------|---------------------------|------------|-----------------------------------|--|
|                  | #                    | \$    | % of Total | Overall Market | % Farms     |             | % Bank Loans               |            | % Farms    | % Bank Loans              | % Farms    | % Bank Loans                      |  |
|                  |                      |       |            |                |             |             |                            |            |            |                           |            |                                   |  |
| MN Non-MSA       | 20                   | 2,294 | 100.0      | 297            | 97.9        | 95.0        | 45.8                       | 1.3        | 5.0        | 0.8                       | 0.0        |                                   |  |
| <b>Total</b>     | 20                   | 2,294 | 100.0      | <b>297</b>     | <b>97.9</b> | <b>95.0</b> | <b>45.8</b>                | <b>1.3</b> | <b>5.0</b> | <b>0.8</b>                | <b>0.0</b> |                                   |  |

Source: 2021 D&B Data: 01/01/2019 - 12/31/2021 Bank Data; 2021 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.