



LARGE BANK

Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

PUBLIC DISCLOSURE

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COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

The First National Bank in Sioux Falls
Charter Number: 3393

100 South Phillips Avenue
Sioux Falls, South Dakota 57101

Office of the Comptroller of the Currency

Sioux Falls Field Office
4900 South Minnesota Avenue, Suite 300
Sioux Falls, South Dakota 57108

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 Satisfactory.

The following table indicates the performance level of The First National Bank in Sioux Falls with respect to the Lending, Investment, and Service Tests:

Performance Levels	The First National Bank in Sioux Falls Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding			
High Satisfactory	X	X	X
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

* The lending test is weighted more heavily than the investment and service tests when arriving at an overall rating.

The major factors that support this rating include:

- Lending levels reflected excellent responsiveness to the credit needs in the Sioux Falls Metropolitan Statistical Area (MSA) assessment area.
- The bank's distribution of loans to borrowers of different income levels and businesses of different sizes was good.
- The geographic distribution of FNB's loans reflected adequate penetration throughout the Sioux Falls MSA assessment area geographies.
- The bank provided a high volume of community development loans. During the evaluation period, FNB originated \$32 million in community development loans in its assessment area.
- Investments reflected a good responsiveness by FNB to the needs of the Sioux Falls MSA assessment area.
- Retail banking services were accessible to individuals of different income levels throughout the assessment area.
- The bank achieved good performance in providing community development services.
- Any variances in performance in the Moody County assessment area were not significant enough to negate generally good performance in the Sioux Falls MSA assessment area.

Definitions and Common Abbreviations

The following terms and abbreviations are used throughout 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. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/assessment area.

Census Tract (CT): A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community Development: 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 the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies.

Effective September 1, 2005, the Board of Governors of the Federal Reserve System, Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation have adopted the following additional language as part of the revitalize or stabilize definition of community development. Activities that revitalize or stabilize-

- (i) Low-or moderate-income geographies;
- (ii) Designated disaster areas; or
- (iii) Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency, based on-
 - a. Rates of poverty, unemployment, and population loss; or
 - b. Population size, density, and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density, and dispersion if they help to meet essential community needs, including needs of low- and moderate-income individuals.

Community Reinvestment Act (CRA): the statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its local community, 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, home equity 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 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 do 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 applications, the amount of loan requested, and the disposition of the application (e.g., approved, denied, and withdrawn). Beginning in 2004, the reports also include additional data on loan pricing, the lien status of the collateral, any requests for preapproval and loans for manufactured housing.

Home Mortgage Loans: Such loans include home purchase, home improvement and refinancings, as defined in the HMDA regulation. These include loans for multifamily (five or more families) dwellings, manufactured housing and one-to-four family dwellings other than manufactured housing.

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 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 income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

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 MA/assessment area.

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every ten years and used to determine the income level category of geographies. Also, the median income determined by the Department of Housing and Urban Development 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 it and half below it.

Metropolitan Area (MA): Any metropolitan statistical area or metropolitan division, as defined by the Office of Management and Budget and any other area designated as such by the appropriate federal financial supervisory agency.

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Metropolitan Statistical Area that contains a population of at least 2.5 million. A Metropolitan Division consists of one or more counties that represent an employment center or centers, plus adjacent counties associated with the main county or counties through commuting ties.

Metropolitan Statistical Area: An area, defined by the Office of Management and Budget, as having at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties, plus adjacent outlying counties having a high degree of social and economic integration with the central county 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.

Other Products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

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.

Rated Area: A rated area is a state or multi-state metropolitan 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 area, the institution will receive a rating for the multi-state metropolitan 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) and the Thrift Financial Reporting (TFR) 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 One 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.

Description of Institution

The First National Bank in Sioux Falls (FNB) is a \$1.2 billion commercial bank headquartered in Sioux Falls, South Dakota. FNB is wholly owned subsidiary of a one bank holding company, Minnehaha Bانشares, Inc.

FNB is an intrastate bank with 20 branches located throughout Sioux Falls and the immediate surrounding area. The main office and several branches are located in the city of Sioux Falls, and there are also branches in each of the rural communities of Dell Rapids, Brandon, Flandreau, Harrisburg, and Baltic.

FNB opened new branches in Sioux Falls and Brandon, and acquired a branch in Flandreau during the evaluation period. FNB closed one branch in Sioux Falls over this time frame. The bank owns and operates 20 deposit-taking and 30 cash-dispensing automated teller machines (ATMs) in its assessment area.

The bank's primary business focus is commercial lending to small and medium sized area businesses. However, FNB offers a full range of traditional loan and deposit services to its individual, farm, and business customers. The bank also operates a large trust department, its own computer center, and a proprietary ATM switch (Advantage).

Net loans represent 64 percent of total assets as of December 31, 2008. By dollar volume, the loan portfolio is comprised of commercial loans (51 percent), residential real estate loans (27 percent), agricultural loans (17 percent) and other loans (3 percent). Tier 1 Capital totaled \$95 million at December 31, 2008.

There are no legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its assessment area. FNB received a "Satisfactory" rating at its prior CRA examination dated March 13, 2006.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The evaluation period for this examination was from January 1, 2006 to December 31, 2008 for all loans, investments, and services. We based market comparisons on 2007 peer data, which was the most recently available data at the time of this evaluation.

We based the lending test rating on small loans to businesses, small loans to farms, home purchase, home improvement, and home refinancing loans in all assessment areas. The CRA regulation also gives consideration to a bank's multifamily mortgage lending. We did not include multifamily lending in our analysis of either assessment area as the volume of these loans during the evaluation period represented less than one percent of total reported loans in each area.

Data Integrity

At our data integrity review for the bank's 2003 CRA examination, we found that FNB has appropriate internal controls to ensure the accuracy of publicly reported data. Internal procedures are relatively unchanged from this review. Additionally, internal and external audits remain comprehensive. As such, we did not test individual loan files to verify the accuracy of the bank's publicly reported data. We used the bank's publicly reported data for 2006, 2007, and 2008 without amendment.

We reviewed community development loans, investments, and services submitted by FNB management to ensure they met the regulatory definition of community development. We excluded from this evaluation some items submitted for consideration because they did not meet the definition or purpose of community development.

Selection of Areas for Full-Scope Review

The bank had two assessment areas at this examination. We performed a full-scope review of the Sioux Falls MSA assessment area for all three years of the evaluation period. In 2007, the bank acquired a branch in Moody County, creating a second assessment area for the bank. A limited scope review of this assessment area was completed for 2007 and 2008. Refer to Appendix A for further information.

Ratings

The bank's overall rating is based primarily on the area that received a full-scope review.

When determining conclusions for the lending test, we weighted loan products to be reflective of FNB's loan volume by product type over the evaluation period. We weighted small loans to businesses most heavily in our analysis of the MSA because they represent 64 percent of the total number of loans originated by FNB during the evaluation period. HMDA loans were the next largest loan volume product and accounted for 21 percent of total reported loans. Among the HMDA loan type categories, home purchase loans were the most significant and

accounted for 10 percent of total reported loans. Small loans to farms accounted for 16 percent of reported loans.

In the Moody County assessment area, small loans to farms were the largest volume loan type and accounted for 54 percent of the loans. Small loans to businesses accounted for 28 percent of the loans, and HMDA loans accounted for 18 percent of total reported loans.

Other

We performed one community contact during the examination and reviewed one contact completed in the Sioux Falls MSA since the bank's last CRA examination. Contacts included the executive director of a charitable organization and a housing organization. Contacts indicated that the primary needs in the assessment area related to affordable housing and social services. One contact stated that the community has been growing but there have also been increases in unemployment. Both contacts were complimentary of local banks' responsiveness to credit needs in the community.

Fair Lending or Other Illegal Credit Practices Review

We found no evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs.

Conclusions with Respect to Performance Tests

LENDING TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Lending Test is rated "High Satisfactory". This is based on FNB's good performance in the Sioux Falls MSA assessment area, which received the full-scope review.

Lending Activity

FNB's lending activity was excellent in the Sioux Falls MSA assessment area. The bank originated the following loan volumes in the assessment area during the evaluation period:

- 2,491 small loans to businesses totaling \$373 million. This represented nine percent of all reported small loans to businesses in the assessment area, ranking fourth among 48 lenders.
- 606 small loans to farms totaling \$72 million. This represented 27 percent of all reported small loans to farms in the assessment area, ranking second among 14 lenders.
- 383 home purchase loans totaling \$65 million. This represented two percent of all reported home purchase loans in the assessment area, ranking fifteenth among 138 lenders.
- 294 home refinance loans totaling \$39 million. This represented two percent of all reported home refinance loans in the assessment area, ranking eleventh among 132 lenders.
- 117 home improvement loans totaling \$8 million. This represented five percent of all reported home refinance loans in the assessment area, ranking fifth among 62 lenders.

Competition for lending market share was strong, as shown by the number of financial institutions active in the assessment area. FNB had a one percent deposit market share in the assessment area, ranking third among 35 banks and savings associations with offices located in the assessment area. FNB's lending market share for small loans to businesses (9 percent), small loans to farms (27 percent), and home improvement loans (5 percent) substantially exceeded its deposit market share; its lending market share for home purchase loans (2 percent) and home refinance loans (2 percent) slightly exceeded its deposit market share.

Refer to Table 1 in Appendix C for the facts and data used to evaluate the bank's lending activity.

Distribution of Loans by Income Level of the Geography

The bank's distribution of loans by geography income level in the Sioux Falls MSA assessment area was adequate. Performance was considered adequate for all loan types with the

exception of home improvement loans, which was considered poor. Home improvement loans only account for three percent of the bank's total reported loans.

Home Mortgage Loans

FNB achieved an adequate geographic distribution of home purchase and home mortgage refinance loans throughout the Sioux Falls MSA assessment area. The bank originated eight percent of its home purchase loans and seven percent of its home mortgage refinance loans in moderate-income census tracts, while 13 percent of owner-occupied housing units were located in the moderate-income census tracts. FNB's market share of these products in moderate-income geographies slightly trailed its overall market share for home purchase and home mortgage refinance loans.

The bank's distribution of home improvement loans was poor. The three percent of the bank's loans originated in moderate-income census tracts was well below the 13 percent of owner-occupied housing units located in moderate-income census tracts. Additionally, FNB's market share for home improvement loans was lower than its overall market share for home improvement loans.

Refer to Tables 2, 3, 4 and 5 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Small Loans to Businesses

FNB's distribution of small loans to businesses by geographic income level was adequate. The bank originated 14 percent of its small loans to businesses in moderate-income census tracts, when 22 percent of businesses were located in moderate-income geographies. FNB's market share for small loans to businesses in moderate-income geographies was slightly below its overall market share for small loans to businesses in the assessment area.

Refer to Table 6 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

Small Loans to Farms

The bank's geographic distribution of small loans to farms in the assessment area was adequate. FNB originated 13 percent of its small loans to farms in moderate-income tracts, which was lower than the 20 percent of farms in the assessment area located in moderate-income census tracts. The bank's market share for small loans to farms in the moderate-income geographies was comparable to the bank's overall market share for this product.

Refer to Table 7 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Lending Gap Analysis

A lending gap analysis showed no conspicuous gaps in the bank's lending. FNB originated at least one home mortgage, small business, or small farm loan in each of the 37 census tracts in the Sioux Falls MSA assessment area during the evaluation period.

Inside/Outside Ratio

FNB originated and purchased a majority of its loans within its assessment areas. During the evaluation period, the bank originated or purchased a total of 82 percent by number and 80 percent by dollar volume of its loans within the assessment area. This factored favorably in the overall conclusions regarding the geographic distribution of loans. This analysis was performed at the bank level instead of the assessment area level.

Distribution of Loans by Income Level of the Borrower

The bank's distribution of loans by borrower income level was good. Performance was considered good for all loan types, with the exception of small loans to businesses, which was considered excellent.

Home Mortgage Loans

The distribution of home purchase, home mortgage refinance, and home improvement loans was good. The bank's percentage of home purchase loans originated to moderate-income borrowers was equal to the percentage of moderate-income families in the assessment area at 20 percent. FNB's percentage of home mortgage refinance and home improvement loans was just slightly below the percentage of families in the Sioux Falls MSA assessment area that were moderate-income. For all three loan products, the bank's portion of reported loans to low-income borrowers was below the percentage of families in the assessment area that were low-income. Performance was still considered good as seven percent of families in the assessment area were below poverty level and would have difficulty qualifying for a residential mortgage loan due to their limited income. FNB's market share of mortgage loans to low- and moderate-income borrowers generally met the bank's overall market share for these products.

Refer to Tables 8, 9, and 10 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

Small Loans to Businesses

The bank's distribution of small loans to businesses was excellent. FNB's percentage of reported loans to businesses with gross annual revenues of \$1 million or less was 58 percent, which was comparable to the percentage of businesses in the assessment area with revenues of \$1 million or less. The bank's market share of small loans to businesses with revenues of \$1 million or less exceeded the bank's overall market share of small loans to businesses. FNB also originated a good majority of its reported loans to businesses in amounts of \$100 thousand or less. Loan size often loosely correlates to the size of the business.

Refer to Table 11 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses.

Small Loans to Farms

FNB's distribution of small loans to farms with different revenues is good. The bank originated 87 percent of its reported farm loans in the assessment area to entities with gross annual revenues of \$1 million or less. This trails assessment area demographics, in which 98 percent of farms with known revenues have gross annual revenues of \$1 million or less. Performance was stronger when looking at market share. FNB's market share of loans to farms with revenues of \$1 million or less exceeded its overall market share of small loans to farms. Additionally, the bank made a majority of its reported loans to farms in amounts of \$100 thousand or less during the evaluation period. Loan size often loosely correlates to the size of the farm.

Refer to Table 12 in the Appendix C for the facts and data used to evaluate the borrower distribution of the bank's origination/purchase of small loans to businesses.

Community Development Lending

Community development lending levels had a positive impact on the Lending Test conclusions as FNB originated a relatively high volume of community development loans. The bank originated 13 community development loans totaling \$32 million in the Sioux Falls MSA assessment area during the evaluation period. The dollar volume represented 34 percent of Tier 1 Capital.

Community development loans originated by FNB were responsive to community needs. Over half of the loans funded activities which revitalized or stabilized low- and moderate-income geographies. An additional \$11 million in loans funded activities which promoted economic development in the MSA.

Refer to Table 1 in Appendix C for the facts and data used to evaluate the bank's level of community development lending.

Product Innovation and Flexibility

FNB participated in a variety of flexible loan programs. The South Dakota Housing Development Authority (SDHDA) is an affordable housing program that provides financing and closing cost assistance for qualified first-time homebuyers who are primarily low- and moderate-income borrowers. Although there are purchase price and income restrictions, the SDHDA programs provide below-market rates and relaxed underwriting to assist borrowers with the qualification process. The SDHDA Mortgage Assistance Program helps low-income borrowers with down payment and closing costs.

The bank originated small business loans for the Sioux Falls Downtown Economic Development Incentive Fund. The bank also lent to qualifying business and farms under the Small Business Administration and Farm Services Agency government-guaranteed loan programs.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Moody County assessment area was not inconsistent with the bank's overall "High Satisfactory" performance under the Lending Test. Refer to Tables 1 through 12 in Appendix C for the facts and data that support these conclusions.

INVESTMENT TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the investment test is rated "High Satisfactory". Based on full-scope review, the bank's performance in the Sioux Falls MSA assessment area is good given the number of opportunities available in the assessment area.

FNB had 146 qualified investments and donations totaling approximately \$1.2 million that benefited the Sioux Falls MSA assessment area. Investments include a \$213 thousand equity investment that promotes affordable housing in a moderate income tract within the AA. The bank also has five investments from the prior evaluation period with remaining outstanding balances of \$315 thousand. The primary purpose of these organizations is affordable housing and economic development. One additional prior evaluation period investment of \$100 thousand is located in the broader statewide region.

The bank made \$646 thousand in donations to several organizations in the Sioux Falls MSA assessment area that provide affordable housing, promote economic development, and provide community services throughout the assessment area. These include, but are not limited to, donations to Habitat for Humanity, Forward Sioux Falls, Sioux Empire United Way, and a local food kitchen. The bank also made \$23 thousand in statewide or regional donations with potential benefit to the Sioux Falls MSA assessment area.

The bank's investments were responsive to community needs. None of the investments were considered innovative or complex.

Refer to Table 14 in appendix C for the facts and data used to evaluate the bank's level of qualified investments.

Conclusions for Area Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the investment test in the Moody County assessment area is weaker than the bank's overall "High Satisfactory" rating performance. Refer to Table 14 in Appendix C for the facts and data that support these conclusions.

The weaker performance in the Moody County assessment area was due to the considerably lower volume of investments. This did not negatively impact the overall conclusions for the Investment Test as we took into consideration the limited opportunities for investments in the rural Moody County assessment area.

SERVICE TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Service Test is rated "High Satisfactory". This is based primarily on FNB's good performance in the Sioux Falls MSA assessment area, which received a full-scope review.

Retail Banking Services

The bank's service delivery systems were accessible to geographies and individuals of different income levels throughout the Sioux Falls MSA assessment area. The bank had three of its 19 branches (16 percent) located in moderate-income census tracts. The location of branches in moderate-income census tracts was comparable to the percentage of the population that resided in the moderate-income tracts (17 percent).

FNB's record of opening and closing branches did not adversely affect the accessibility of its delivery systems, particularly in low- and moderate-income geographies or to low- and moderate-income individuals. During the evaluation period, the bank opened one new branch in the Sioux Falls MSA assessment area in a middle-income tract. One branch relocated from a middle-income tract to another middle-income tract.

Hours and services offered throughout the Sioux Falls MSA assessment area did not vary in a way that inconvenienced the assessment area, including low- and moderate-income areas. Office hours varied slightly among locations based upon customer needs. FNB had branches in six assisted-living/nursing home facilities. Hours at these locations were limited to a few hours per day for two, three, or five days per week. FNB supplemented its banking hours and services at other branches with extended drive-up hours at 10 locations and Saturday hours at seven locations. The bank operated a centralized mortgage lending department at its 57th Street branch to streamline the application process and provide a dedicated lending staff for mortgage applications. However, applications for mortgage loans were available at a majority of branch locations.

The bank's ATM network offered a good alternative system for delivering retail banking services to low- and moderate-income individuals and geographies. FNB operated 46 ATMs throughout the Sioux Falls MSA assessment area. The bank had five of its 20 deposit-taking ATMS (25 percent) and six of its 30 cash-dispensing only ATMS (20 percent) located in moderate-income census tracts. This exceeded the percentage of the population that resided in that area.

FNB offered other alternative delivery systems during the evaluation period, including 24-hour telephone and internet banking. No information was available regarding the effectiveness of these services in reaching low- and moderate-income individuals or geographies. Significant weight was not placed on these systems when drawing conclusions under the Service Test.

Refer to Table 15 in Appendix C for the facts and data used to evaluate the distribution of the bank's branch delivery system and branch openings and closings.

Community Development Services

FNB officers provided a good level of community development services by participating in a variety of organizations that benefit low- and moderate-income individuals, promote economic development, provide affordable housing, and revitalize and stabilize low- and moderate-income geographies. During the evaluation period, 44 bank employees lent their expertise to 25 different community development organizations in the Sioux Falls MSA assessment area. Employees also provided expertise to five qualifying community development organizations in the broader statewide area. Many times bank representatives assumed leadership roles with these organizations. The following examples illustrate some of the services provided:

Numerous bank representatives provided financial expertise to entities primarily involved in the economic development in the Sioux Falls MSA assessment area and broader statewide area. Activities included membership on committees and serving as board members of these organizations.

Seven FNB employees were involved with the local chapter of Habitat for Humanity, an organization that provides affordable housing to low- and moderate-income individuals in the greater Sioux Falls area. One served as a board member, treasurer, and member of the Fund Development Committee. One was a member of a fundraising committee, and the remaining five employees were on the family selection committee.

Twenty-three employees and officers were involved with the Sioux Empire United Way during the evaluation period. The United Way raises and allocates over \$9 million in charitable dollars annually for the Sioux Falls area. FNB participants served on the board, organized fundraising activities, campaigned, reviewed grant applications, allocated collected funds, and audited the organization.

Two directors/officers of the bank were committee members of the City of Sioux Falls Pettigrew Heights revitalization project. This is a neighborhood redevelopment project targeted by the City of Sioux Falls. The project is expected to revitalize and stabilize a neighborhood in Sioux Falls, primarily benefiting a low- to moderate-income geography.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Moody County assessment area was not inconsistent with the bank's overall "High Satisfactory" performance under the Service Test. Refer to Table 15 in Appendix C for the facts and data that support these conclusions.

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 metropolitan and non-metropolitan areas that received comprehensive examination review (designated by the term “full-scope”) and those that received a less comprehensive review (designated by the term “limited-scope”).

Time Period Reviewed	Lending Test (includes CD Loans): 1/1/2006 to 12/31/2008 Investment and Service Tests: 1/1/2006 to 12/31/1008	
Financial Institution		Products Reviewed
The First National Bank in Sioux Falls (FNB) Sioux Falls, South Dakota		Small Business; Small Farm; Home Mortgage; Community Development (CD) Loans, Investments, and Services
Affiliate(s)	Affiliate Relationship	Products Reviewed
None		
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
Sioux Falls, SD MSA #43620 (2006-2008)	Full Scope	Metropolitan statistical area consisting of Minnehaha, Lincoln, Turner, and McCook counties
Moody County (2007-2008)	Limited Scope	Non-metropolitan area bordering Sioux Falls, SD MSA #43620

Appendix B: Market Profiles for Full-Scope Areas

Sioux Falls MSA Assessment Area

Demographic Information for Full Scope Area: Sioux Falls, SD MSA #43620 Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	37	0%	19%	68%	14%	0%
Population by Geography	187,093	0%	17%	69%	14%	0%
Owner-Occupied Housing by Geography	48,963	0%	13%	70%	17%	0%
Business by Geography	16,899	0%	22%	70%	8%	0%
Farms by Geography	1,544	0%	20%	77%	3%	0%
Family Distribution by Income Level	48,663	15%	20%	29%	36%	0%
Distribution of Low and Moderate Income Families throughout AA Geographies	16,971	0%	24%	69%	8%	0%
Median Family Income		\$51,458	Median Housing Value		\$92,806	
HUD Adjusted Median Family Income for 2008		\$65,100	Unemployment Rate **		3.7%	
Households Below Poverty Level		7%				

(*) The NA category consists of geographies that have not been assigned an income classification.

(**) Bureau of Labor Statistics as of December 2008.

Source: 2000 US Census and 2008 HUD updated MFI

FNB's assessment area consisted of Sioux Falls, South Dakota MSA #43620, which is comprised of Minnehaha, Lincoln, McCook, and Turner Counties. The assessment area complied with regulatory requirements and did not arbitrarily exclude any low- or moderate-income areas. The bank's main office, 19 branches, and 50 ATMs were located within the Sioux Falls MSA assessment area.

Based on June 30, 2008 deposit market share data compiled by the Federal Deposit Insurance Corporation, FNB was ranked the third largest deposit-taking financial institution in the assessment area among 35 area institutions, with a market share of 1.05 percent. Citibank South Dakota, N.A. and Wells Fargo Bank, N.A. dominated the market with 63 percent and 30 percent of the deposit market share respectively.

The bank operated in a competitive environment. There were 35 deposit-taking financial institutions with 139 banking offices in the Sioux Falls MSA assessment area as of June 30, 2008. Credit unions, finance companies, and mortgage companies also competed for loan production throughout the assessment area. There were over 180 lenders that made at least one mortgage loan, small business loan, or small farm loan in the assessment area in 2007.

The Sioux Falls MSA was the largest urbanized area in South Dakota. Local economic conditions were good. The December 2008 unemployment rate for the state was 3.9 percent. The assessment area enjoyed an even stronger employment picture with an unemployment rate of 3.7 percent for the same time period. For comparison, the national unemployment rate was 7.1 percent in December 2008. Health care, retail trade, and financial services industries were the areas largest employers.

Appendix C: Tables of Performance Data

Content of Standardized 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 loans are treated as originations/purchases and market share is the number of loans originated and purchased by the bank as a percentage of the aggregate number of reportable loans originated and purchased by all lenders in the MA/assessment area; (2) Partially geocoded loans (loans where no census tract is provided) cannot be broken down by income geographies and, therefore, are only reflected in the Total Loans in Core Tables 2 through 7 and part of Table 13; and (3) Partially geocoded loans are included in the Total Loans and % Bank Loans Column in Core Tables 8 through 12 and part of Table 13. Tables without data are not included in this PE.

The following is a listing and brief description of the tables:

- Table 1. Lending Volume** - Presents the number and dollar amount of reportable loans originated and purchased by the bank over the evaluation period by MA/assessment area. Community development loans to statewide or regional entities or made outside the bank’s assessment area may receive positive CRA consideration. See Interagency Q&As __.12 (i) - 5 and - 6 for guidance on when a bank may receive positive CRA consideration for such loans. Refer to the CRA section of the Compliance Policy intranet page for guidance on table placement.
- Table 2. Geographic Distribution of Home Purchase Loans** - 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 market share information based on the most recent aggregate market data available.
- Table 3. Geographic Distribution of Home Improvement Loans** - See Table 2.
- Table 4. Geographic Distribution of Home Mortgage Refinance Loans** - See Table 2.
- Table 5. Geographic Distribution of Multifamily Loans** - Compares the percentage distribution of the number of multifamily loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of multifamily housing units throughout those geographies. The table also presents market share information based on the most recent aggregate market data available.
- Table 6. Geographic Distribution of Small Loans to Businesses** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses 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) throughout those geographies. The table also presents market share information based on the most recent aggregate market data available. Because small business 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 7. Geographic Distribution of Small Loans to Farms** - 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 market share information based on the most recent aggregate market data available. Because 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 8. Borrower Distribution of Home Purchase Loans** - 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 MA/assessment area. The table also presents market share information based on the most recent aggregate market data available.
- Table 9. Borrower Distribution of Home Improvement Loans** - See Table 8.
- Table 10. Borrower Distribution of Refinance Loans** - See Table 8.
- Table 11. Borrower Distribution of Small Loans to Businesses** - Compares the percentage distribution of the number of small loans (less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to the percentage distribution of businesses with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the business. Market share information is presented based on the most recent aggregate market data available.
- Table 12. Borrower Distribution of Small Loans to Farms** - Compares the percentage distribution of the number of small loans (less than or equal to \$500,000) originated and purchased by the bank to farms with revenues of \$1 million or less to the percentage distribution of farms with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the farm. Market share information is presented based on the most recent aggregate market data available.
- Table 13. Geographic and Borrower Distribution of Consumer Loans (OPTIONAL)** - For geographic distribution, the table 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 within each geography. For borrower distribution, the table 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 of households by income level in each MA/assessment area.

Table 14. Qualified Investments - Presents the number and dollar amount of qualified investments made by the bank in each MA/AA. The table separately presents investments made during prior evaluation periods that are still outstanding and investments made during the current evaluation period. Prior-period investments are reflected at their book value as of the end of the evaluation period. Current period investments are reflected at their original investment amount even if that amount is greater than the current book value of the investment. The table also presents the number and dollar amount of unfunded qualified investment commitments. In order to be included, an unfunded commitment must be legally binding and tracked and recorded by the bank's financial reporting system.

A bank may receive positive consideration for qualified investments in statewide/regional entities or made outside of the bank's assessment area. See Interagency Q&As __.12 (i) - 5 and - 6 for guidance on when a bank may receive positive CRA consideration for such investments. Refer to the CRA section of the Compliance Policy intranet page for guidance on table placement.

Table 15. Distribution of Branch Delivery System and Branch Openings/Closings - Compares the percentage distribution of the number of the bank's branches in low-, moderate-, middle-, and upper-income geographies to the percentage of the population within each geography in each MA/AA. The table also presents data on branch openings and closings in each MA/AA.

Table 1. Lending Volume

LENDING VOLUME		Geography: SOUTH DAKOTA						Evaluation Period: JANUARY 1, 2006 TO DECEMBER 31, 2008				
MA/Assessment Area (2008):	% of Rated Area Loans (#) in MA/AA*	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans		% of Rated Area Deposits in MA/AA***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$(000's)	
Full Review:												
2006-2008 Sioux Falls MSA	91%	800	111,970	2,491	372,972	606	72,290	13	32,385	3,910	589,617	92%
Limited Review												
2007-2008 Moody AA	9%	73	4,920	110	8,569	216	19,548	1	67	400	33,104	8%
Out of Area	0%	0	0	0	0	0	0	1	1,150	1	1,150	0%

* Loan Data as of December 31, 2008. Rated area refers to either state or multi-state MA rating area.

** The evaluation period for Community Development Loans is from January 01, 2006 to December 31, 2008.

*** Deposit Data as of June 30, 2008. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

Table 2. Geographic Distribution of Home Purchase Loans

Geographic Distribution: HOME PURCHASE		Geography: SOUTH DAKOTA								Evaluation Period: JANUARY 1, 2006 TO DECEMBER 31, 2008					
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography [†]				
	#	% of Total ^{**}	% Owner Occ Units ^{***}	% BANK Loans ^{****}	% Owner Occ Units ^{***}	% BANK Loans	% Owner Occ Units ^{***}	% BANK Loans	% Owner Occ Units ^{***}	% BANK Loans	Overall	Low	Mod	Mid	Upper
Full Review:															
2006-2008 Sioux Falls MSA	383	94%	NA	NA	13%	8%	70%	73%	17%	20%	2%	NA	1%	2%	3%
Limited Review:															
2007-2008 Moody AA	26	6%	Geographic analysis not meaningful. Moody County only has middle-income geographies.												

[†] Based on 2007 Peer Mortgage Data (Western)

^{**} Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

^{***} Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2000 Census information.

^{****} Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 3. Geographic Distribution of Home Improvement Loans

Geographic Distribution: HOME IMPROVEMENT			Geography: SOUTH DAKOTA								Evaluation Period: JANUARY 1, 2006 TO DECEMBER 31, 2008				
MA/Assessment Area:	Total Home Improvement Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Overall	Low	Mod	Mid	Upper
Full Review:															
2006-2008 Sioux Falls MSA	117	86%	NA	NA	13%	3%	70%	76%	17%	21%	5%	NA	1%	6%	5%
Limited Review:															
2007-2008 Moody AA	19	14%	Geographic analysis not meaningful. Moody County only has middle-income geographies.												

* Based on 2007 Peer Mortgage Data (Western)

** Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2000 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 4. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE			Geography: SOUTH DAKOTA								Evaluation Period: JANUARY 1, 2006 TO DECEMBER 31, 2008				
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography ¹				
	#	% of Total ²	% Owner Occ Units ³	% BANK Loans ⁴	% Owner Occ Units ³	% BANK Loans	% Owner Occ Units ³	% BANK Loans	% Owner Occ Units ³	% BANK Loans	Overall	Low	Mod	Mid	Upper
Full Review:															
2006-2008 Sioux Falls MSA	294	91%	NA	NA	13%	7%	70%	73%	17%	20%	2%	NA	1%	2%	2%
Limited Review:															
2007-2008 Moody AA	28	9%	Geographic analysis not meaningful. Moody County only has middle-income geographies.												

¹ Based on 2007 Peer Mortgage Data (Western)

² Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

³ Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2000 Census information.

⁴ Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 5. Geographic Distribution of Multifamily Loans

Geographic Distribution: MULTIFAMILY		Geography: SOUTH DAKOTA						Evaluation Period: JANUARY 1, 2006 TO DECEMBER 31, 2008							
MA/Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography [*]				
	#	% of Total ^{**}	% of MF Units ^{***}	% BANK Loans ^{****}	% MF Units ^{***}	% BANK Loans	% MF Units ^{***}	% BANK Loans	% MF Units ^{***}	% BANK Loans	Overall	Low	Mod	Mid	Upper
Full Review:															
2006-2008 Sioux Falls MSA	6	100%	NA	NA	33%	17%	60%	83%	8%	NA	4%	NA	NA	5%	NA
Limited Review:															
2007-2008 Moody AA	0	NA	Geographic analysis not meaningful. Moody County only has middle-income geographies.												

^{*} Based on 2007 Peer Mortgage Data (Western)

^{**} Multi-family loans originated and purchased in the MA/AA as a percentage of all multi-family loans originated and purchased in the rated area.

^{***} Percentage of Multi Family Units is the number of multi family units in a particular geography divided by the number of multifamily housing units in the area based on 2000 Census information.

^{****} Multifamily loan distribution includes Home Purchases, Home Improvement and Refinances.

Table 6. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL LOANS TO BUSINESSES		Geography: SOUTH DAKOTA								Evaluation Period: JANUARY 1, 2006 TO DECEMBER 31, 2008					
MA/Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography [†]				
	#	% of Total ^{**}	% of Businesses ^{***}	% BANK Loans	% of Businesses ^{***}	% BANK Loans	% of Businesses ^{***}	% BANK Loans	% of Businesses ^{***}	% BANK Loans	Overall	Low	Mod	Mid	Upper
Full Review:															
2006-2008 Sioux Falls MSA	2,491	96%	NA	NA	22%	14%	70%	78%	8%	7%	9%	NA	7%	10%	6%
Limited Review:															
2007-2008 Moody AA	110	4%	Geographic analysis not meaningful. Moody County only has middle-income geographies.												

[†] Based on 2007 Peer Small Business Data -- US and PR

^{**} Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

^{***} Source Data - Dun and Bradstreet (2008).

Table 7. Geographic Distribution of Small Loans to Farms

Geographic Distribution: SMALL LOANS TO FARMS		Geography: SOUTH DAKOTA								Evaluation Period: JANUARY 1, 2006 TO DECEMBER 31, 2008					
MA/Assessment Area:	Total Small Farm Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography [†]				
	#	% of Total ^{**}	% of Farms ^{***}	% BANK Loans	% of Farms ^{***}	% BANK Loans	% of Farms ^{***}	% BANK Loans	% of Farms ^{***}	% BANK Loans	Overall	Low	Mod	Mid	Upper
Full Review:															
2006-2008 Sioux Falls MSA	606	73%	NA	NA	20%	13%	77%	84%	3%	3%	27%	NA	27%	27%	27%
Limited Review:															
2007-2008 Moody AA	216	26%	Geographic analysis not meaningful. Moody County only has middle-income geographies.												

[†] Based on 2007 Peer Small Business Data -- US and PR

^{**} Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

^{***} Source Data - Dun and Bradstreet (2008).

Table 8. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HOME PURCHASE		Geography: SOUTH DAKOTA								Evaluation Period: JANUARY 1, 2006 TO DECEMBER 31, 2008					
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share [*]				
	#	% of Total ^{**}	% Families [*] **	% BANK Loans ^{****}	% Families [*] 1	% BANK Loans ^{****}	% Families [*] ***	% BANK Loans ^{****}	% Families ^{***}	% BANK Loans ^{****}	Overall	Low	Mod	Mid	Upp
Full Review:															
2006-2008 Sioux Falls MSA	383	94%	15%	10%	20%	20%	29%	24%	36%	46%	2%	1%	1%	1%	3%
Limited Review:															
2007-2008 Moody AA	26	6%	14%	12%	17%	12%	29%	23%	40%	54%	12\$	NA	6%	8%	20%

^{*} Based on 2007 Peer Mortgage Data (Western)

^{**} As a percentage of loans with borrower income information available. No information was available for 11.2% of loans originated and purchased by bank.

^{***} Percentage of Families is based on the 2000 Census information.

^{****} Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

¹ Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 9. Borrower Distribution of Home Improvement Loans

Borrower Distribution: HOME IMPROVEMENT			Geography: SOUTH DAKOTA								Evaluation Period: JANUARY 1, 2006 TO DECEMBER 31, 2008				
MA/Assessment Area:	Total Home Improvement Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share [*]				
	#	% of Total ^{**}	% Families ^{***}	% BANK Loans ^{****}	% Families ²	% BANK Loans ^{****}	% Families ^{***}	% BANK Loans ^{****}	% Families ^{***}	% BANK Loans ^{****}	Overall	Low	Mod	Mid	Upper
Full Review:															
2006-2008 Sioux Falls MSA	117	86%	15%	10%	20%	19%	29%	22%	36%	50%	5%	7%	4%	3%	8%
Limited Review:															
2007-2008 Moody AA	19	14%	14%	NA	17%	29%	29%	18%	40%	53%	23%	NA	33%	NA	29%

^{*} Based on 2007 Peer Mortgage Data (Western)

^{**} As a percentage of loans with borrower income information available. No information was available for 11.8% of loans originated and purchased by bank.

^{***} Percentage of Families is based on the 2000 Census information.

^{****} Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

² Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 10. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: HOME MORTGAGE REFINANCE		Geography: SOUTH DAKOTA					Evaluation Period: JANUARY 1, 2006 TO DECEMBER 31, 2008					Market Share [*]				
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Overall	Low	Mod	Mid	Upper	
	#	% of Total ^{**}	% Families ^{***}	% BANK Loans ^{****}	% Families ³	% BANK Loans ^{****}	% Families ^{***}	% BANK Loans ^{****}	% Families ^{***}	% BANK Loans ^{****}						
Full Review:																
2006-2008 Sioux Falls MSA	294	91%	15%	8%	20%	15%	29%	22%	36%	55%	2%	1%	2%	2%	2%	
Limited Review:																
2007-2008 Moody AA	28	9%	14%	9%	17%	30%	29%	26%	40%	35%	14%	100%	25%	4%	15%	

^{*} Based on 2007 Peer Mortgage Data (Western)

^{**} As a percentage of loans with borrower income information available. No information was available for 12.1% of loans originated and purchased by bank.

^{***} Percentage of Families is based on the 2000 Census information.

^{****} Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

³ Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 11. Borrower Distribution of Small Loans to Businesses

Borrower Distribution: SMALL LOANS TO BUSINESSES		Geography: SOUTH DAKOTA			Evaluation Period: JANUARY 1, 2006 TO DECEMBER 31, 2008				
MA/Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share [*]	
	#	% of Total ^{**}	% of Businesses ^{***}	% BANK Loans ^{****}	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev\$ 1 Million or Less
Full Review:									
2006-2008 Sioux Falls MSA	2,491	96%	58%	58%	67%	15%	18%	9%	10%
Limited Review:									
2007-2008 Moody AA	110	4%	45%	75%	82%	14%	5%	22%	33%

^{*} Based on 2007 Peer Small Business Data -- US and PR

^{**} Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

^{***} Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B - 2008).

^{****} Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 4.11% of small loans to businesses originated and purchased by the bank.

Table 12. Borrower Distribution of Small Loans to Farms

Borrower Distribution: SMALL LOANS TO FARMS		Geography: SOUTH DAKOTA			Evaluation Period: JANUARY 1, 2006 TO DECEMBER 31, 2008				
MA/Assessment Area:	Total Small Loans to Farms		Farms With Revenues of \$1 million or less		Loans by Original Amount Regardless of Farm Size			Market Share [*]	
	#	% of Total ^{**}	% of Farms ^{***}	% BANK Loans ^{****}	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev\$ 1 Million or Less
Full Review:									
2006-2008 Sioux Falls MSA	606	74%	98%	87%	61%	26%	13%	27%	28%
Limited Review:									
2007-2008 Moody AA	216	26%	99%	97%	73%	17%	10%	55%	59%

^{*} Based on 2007 Peer Small Business Data -- US and PR

^{**} Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

^{***} Farms with revenues of \$1 million or less as a percentage of all farms (Source D&B - 2008).

^{****} Small loans to farms with revenues of \$1 million or less as a percentage of all loans reported as small loans to farms. No information was available for 3.16% of small loans to farms originated and purchased by the bank.

Table 14. Qualified Investments

QUALIFIED INVESTMENTS		Geography: SOUTH DAKOTA				Evaluation Period: JANUARY 1, 2006 TO DECEMBER 31, 2008			
MA/Assessment Area:	Prior Period Investments [*]		Current Period Investments		Total Investments			Unfunded Commitments ^{**}	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)
Full Review:									
2006-2008 Sioux Falls MSA	5	315	141	858	146	1173	90%	0	0
Limited Review:									
2007-2008 Moody AA	0	0	1	5	1	5	<1%	0	0
Statewide or Regional Investments with Potential Benefit to One or More Assessment Areas	1	100	15	23	16	123	9%	0	0
Out of Area Investments	0	0	8	9	8	9	1%	0	0

^{*} 'Prior Period Investments' means investments made in a previous 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.

Table 15. Distribution of Branch Delivery System and Branch Openings/Closings

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS																	
Geography: SOUTH DAKOTA																	
Evaluation Period: JANUARY 1, 2006 TO DECEMBER 31, 2008																	
MA/Assessment Area:	Deposits	Branches						Branch Openings/Closings						Population			
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upper			Low	Mod	Mid	Upper	Low	Mod	Mid	Upper
Full Review:																	
2006-2008 Sioux Falls MSA	92%	19	95%	0%	16%	79%	5%	2	1	0	0	+1	0	0%	17%	69%	14%
Limited Review:																	
2007-2008 Moody AA	8%	1	5%	0%	0%	100%	0%	1	0	0	0	+1	0	0%	0%	100%	0%