



PUBLIC DISCLOSURE

October 2, 2023

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Bank First, National Association
Charter Number: 4975

402 North 8th Street
Manitowoc, WI 54220

Office of the Comptroller of the Currency

1200 North Mayfair Road, Suite 200
Wauwatosa, WI 53226

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

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Overall CRA Rating

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

The following table indicates the performance level of Bank First, National Association (Bank First) with respect to the Lending, Investment, and Service Tests:

Performance Levels	Bank First, National Association Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding	X		
High Satisfactory		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:

- Bank First’s lending levels reflect excellent responsiveness to the credit needs in its assessment areas (AA). A substantial majority of Bank First’s loans are made in its AAs. The institution is a leader in making community development (CD) loans.
- Bank First has a significant level of qualified investments, particularly those that are not routinely provided by private investors, occasionally in a leadership position. Bank First exhibits good responsiveness to credit and CD needs.
- Bank First’s service delivery systems are accessible to geographies and individuals of different income levels in the bank’s AAs. To the extent changes have been made, its record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly to low- and moderate-income (LMI) geographies and LMI individuals. Bank First provides a relatively high level of CD services.

Lending in Assessment Area

A substantial majority of the bank’s loans are made in its AAs.

2020-2021

The bank originated and purchased 80.2 percent 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. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

Table D - Lending Inside and Outside of the Assessment Area

Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage										
2020	2,160	79.6	553	20.4	2,713	432,505	74.5	147,680	25.5	580,184
2021	2,348	78.4	648	21.6	2,996	468,132	70.7	193,565	29.3	661,697
Subtotal	4,508	79.0	1,201	21.0	5,709	900,637	72.5	341,245	27.5	1,241,882
Small Business										
2020	2,043	82.7	426	17.3	2,469	303,770	79.9	76,353	20.1	380,123
2021	1,450	82.6	305	17.4	1,755	210,632	78.4	57,924	21.6	268,556
Subtotal	3,493	82.7	731	17.3	4,224	514,402	79.3	134,277	20.7	648,679
Small Farm										
2020	107	68.2	50	31.8	157	9,539	59.5	6,501	40.5	16,040
2021	192	75.6	62	24.4	254	10,904	67.4	5,266	32.6	16,170
Subtotal	299	72.7	112	27.3	411	20,443	63.5	11,767	36.5	32,210
Total	8,300	80.2	2,044	19.8	10,344	1,435,482	74.7	487,289	25.3	1,922,771
<i>Source: Bank Data Due to rounding, totals may not equal 100.0%</i>										

2022

The bank originated and purchased 75.8 percent 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. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

Table D - Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage										
2022	1,207	73.7	431	26.3	1,638	269,536	66.2	137,433	33.8	406,969
Subtotal	1,207	73.7	431	26.3	1,638	269,536	66.2	137,433	33.8	406,969
Small Business										
2022	643	81.7	144	18.3	787	150,149	78.9	40,169	21.1	190,318
Subtotal	643	81.7	144	18.3	787	150,149	78.9	40,169	21.1	190,318
Small Farm										
2022	81	66.9	40	33.1	121	10,130	61.4	6,364	38.6	16,494
Subtotal	81	66.9	40	33.1	121	10,130	61.4	6,364	38.6	16,494
Total	1,931	75.8	615	24.2	2,546	429,815	70.0	183,966	30.0	613,781
<i>Source: Bank Data Due to rounding, totals may not equal 100.0%</i>										

Description of Institution

Bank First is an intrastate federally chartered institution headquartered in Manitowoc, Wisconsin. In addition to the main office in Manitowoc, WI, the bank has 25 other branches located throughout central and northeastern Wisconsin. Bank First has 25 Automated Teller Machines (ATMs) located at bank locations in the AAs, with an additional standalone ATM located in Oshkosh, Wisconsin. Bank First is owned by Bank First Corporation, a single bank holding company. Bank First Corporation also has a 40 percent ownership in an independent insurance agency (Ansay and Associated, LLC) and a 6.25 percent ownership in an independent title company (Generations Title Company, LLC).

In August 2022, Bank First acquired Denmark State Bank, headquartered in Denmark, Wisconsin. This acquisition added four locations to Bank First's branch network. In February 2023, Bank First acquired Hometown Bank, headquartered in Fond du Lac, Wisconsin. This acquisition added six locations to Bank First's branch network.

The bank is a full-service financial institution that provides traditional lending, deposit, and treasury management products to consumer and business customers. As of December 31, 2022, total assets were \$3.7 billion with the loan portfolio representing 79.13 percent or \$2.9 billion. The loan portfolio based on dollar volume outstanding is comprised of 70.69 percent commercial, 26.06 percent residential real estate, 1.69 percent agricultural, and 1.55 percent consumer loans. Tier 1 capital as of December 31, 2022, totaled \$349.6 million.

Bank First's business strategy is to serve the credit and deposit needs of its local community. Bank First continues to focus on a relationship-based model of community banking, providing innovative solutions that are value driven to the communities it serves, and expanding throughout the state of Wisconsin.

Bank First received a Satisfactory rating at the prior CRA Performance Evaluation dated May 27, 2020. The evaluation was completed using the Large Bank procedures. There are no legal or financial factors impeding the bank's ability to meet the credit needs of its AAs.

Scope of the Evaluation

Evaluation Period/Products Evaluated

Bank First was evaluated using Large Bank procedures to assess the bank's record of meeting the credit needs of its community. Large Bank procedures include a Lending Test, Investment Test, and Service Test. The evaluation period for the Lending Test is January 1, 2020, through December 31, 2022. For the Lending Test, we evaluated home mortgage loans, which include home purchase, home improvement, refinance, and multifamily loans reported under the Home Mortgage Disclosure Act (HMDA). We evaluated small loans to businesses and small loans to farms reported from the bank's CRA lending data. The evaluation period for CD loans, the Investment Test, and the Service Test is January 1, 2020, through December 31, 2022.

To provide more current and accurate demographic data, the federal banking agencies are now updating census data every five years instead of 10, beginning with the Census Bureau's 2015 American Community Survey (ACS). The most recent update was in 2020. Bank First's AAs were affected by this change, and the data from 2020 through 2021 lending data received a separate analysis from the 2022

lending data. As a result, performance tables have been separated and include 2020 through 2021 combined and 2022 separately. Data is discussed in the applicable narrative sections of the evaluation.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same metropolitan statistical area (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 section for details regarding how full-scope AAs were selected. Refer to appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

Ratings

The bank’s overall rating is a blend of the state ratings, and where applicable, multistate ratings.

The state ratings are based on performance in all bank AAs. Refer to the “Scope” section under the State Rating 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 C.F.R. §25.28(c) or §195.28(c), respectively, in determining a national bank or federal savings association (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 (or any affiliate whose loans have been considered as part of the institution’s lending performance) has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

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

State Rating

State of Wisconsin

CRA rating for the State of Wisconsin¹: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: High Satisfactory

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending activity levels reflect excellent responsiveness to credit needs in the institution's AAs.
- The institution exhibits an excellent geographic distribution of loans in its AAs. The institution exhibits an excellent distribution of loans among individuals of different income levels and businesses and farms of different sizes.
- The institution is a leader in making CD loans.
- The institution has a significant level of qualified investments, particularly those that are not routinely provided by private investors, occasionally in a leadership position. The institution exhibits good responsiveness to credit and community development needs.
- The institution's service delivery systems are accessible to geographies and individuals of different income levels in its AAs. Branch openings and closings have not adversely affected the accessibility of the bank's delivery systems.
- The bank's services do not vary in any way that inconveniences portions of the bank's AA, particularly LMI geographies and individuals.
- The institution provides a relatively high level of CD services.

Description of Institution's Operations in Wisconsin

Bank First has six AAs within the State of Wisconsin rating area. The non-MSA consists of Dodge, Jefferson, Manitowoc, Monroe, and Waupaca counties. We combined the rural AAs into the non-MSA for evaluation purposes. The Appleton MSA consists of Outagamie County. The Green Bay MSA consists of Brown County. The Milwaukee-Waukesha MSA consists of Ozaukee County. The Oshkosh-Neenah MSA consists of Winnebago county. The Sheboygan MSA consists of Sheboygan County. With the Denmark State Bank acquisition, Shawano County was added. Since this county was added within six months of the evaluation period end date, there is not sufficient data for meaningful analysis. Additionally, the Hometown Bank acquisition added Fond du Lac, Columbia, Dane, and Waushara counties within six months after the evaluation period end date. These additional AAs will be reviewed during the next evaluation.

¹ This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Non-MSA

The non-MSA consists of Dodge, Jefferson, Manitowoc, Monroe, and Waupaca Counties. Bank First operates 11 branches in the cities of Clintonville, Iola, Kiel, Manitowoc (2), Mishicot, Tomah, Two Rivers, Valders, Watertown, and Waupaca. Two branches are located in a moderate-income census tract (CT), and nine are located in a middle-income CT. ATMs are located at each branch location. The non-MSA AA includes 82 CTs. There were no low-income CTs, seven moderate-income CTs, 55 middle-income CTs, and 19 upper-income CTs. There was one CT designated as NA.

According to the Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report as of June 30, 2022, the non-MSA AA accounted for approximately 53.39 percent of the bank's total deposits. Bank First ranks first among 38 deposit-taking institutions with 19.27 percent of the deposit market share. Bank First's primary competitors are Horicon Bank, Associated Bank, Ixonia Bank, and Nicolet National Bank, with a combined deposit market share of 24.65 percent.

Economy and Economic Factors

The economy in the non-MSA continues to be considered stable. Major industry sectors that account for a majority of the employment include manufacturing, trade, transportation, and utilities, and education and health services. Major employers in the AA include Lakeside Foods, Froedtert Holy Family Memorial, Quad, Union Pacific Railroad, Tyson Foods, Jefferson Regional Medical Center, Tomah VA Medical Center, Riverside Medical Center, and Waupaca Foundry.

The unemployment rate as of December 2022 for Dodge County was 1.9 percent, Jefferson County was 2.0 percent, Manitowoc County was 2.3 percent, Monroe County was 2.2 percent, and Waupaca County was 2.2 percent. The unemployment rate for the State of Wisconsin was 3.0 percent during the same period.

Table A – Demographic Information of the Assessment Area**Assessment Area: Bank First Non-MSA AA 2022**

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	82	0.0	8.5	67.1	23.2	1.2
Population by Geography	353,741	0.0	7.4	69.5	23.1	0.0
Housing Units by Geography	157,330	0.0	7.9	70.6	21.5	0.0
Owner-Occupied Units by Geography	103,519	0.0	6.2	69.2	24.7	0.0
Occupied Rental Units by Geography	39,783	0.0	12.7	73.2	14.1	0.0
Vacant Units by Geography	14,028	0.0	7.2	73.4	19.4	0.0
Businesses by Geography	22,843	0.0	6.9	69.5	23.6	0.0
Farms by Geography	2,113	0.0	2.4	69.6	28.0	0.0
Family Distribution by Income Level	92,569	16.2	17.9	23.4	42.5	0.0
Household Distribution by Income Level	143,302	19.5	17.4	18.7	44.5	0.0
Median Family Income Non-MSAs - WI		\$71,740	Median Housing Value			\$165,734
			Median Gross Rent			\$790
			Families Below Poverty Level			5.9%

Source: 2020 U.S. Census and 2022 D&B Data

Due to rounding, totals may not equal 100.0%

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

Sheboygan MSA

The Sheboygan MSA consists of Sheboygan County. Bank First operates two branches in the cities of Plymouth and Sheboygan. Both branches are located in a middle-income CT. ATMs are located at each branch location.

The Sheboygan MSA AA includes 29 CTs. There were no low-income CTs, two moderate-income CTs, 21 middle-income CTs, and 5 upper-income CTs. There was one CT designated as NA.

According to the FDIC Deposit Market Share Report as of June 30, 2022, the Sheboygan MSA AA accounted for approximately 23.25 percent of the bank’s total deposits. Bank First ranks first among 15 deposit-taking institutions with 20.64 percent of the deposit market share. Bank First’s primary competitors are Wisconsin Bank & Trust, Oostburg State Bank, and Wells Fargo Bank, with a combined deposit market share of 31.61 percent.

Economy and Economic Factors

The economy in Sheboygan is considered stable. Major industry sectors that account for a majority of the employment include manufacturing, education and health services, and trade. The Sheboygan area has a strong tourism industry supported by golf facilities and being located on Lake Michigan. Major employers in the MSA include Kohler Co., Nemak, Acuity, Aurora Medical Group Inc., Bemis Manufacturing Co., and Sargento Foods Inc.

The unemployment rate as of December 2022 for Sheboygan County was 1.8 percent. The unemployment rate for the state of Wisconsin was 3.0 percent during the same period.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Bank First Sheboygan MSA AA 2022						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	29	0.0	6.9	72.4	17.2	3.4
Population by Geography	118,034	0.0	7.6	72.9	19.5	0.0
Housing Units by Geography	51,249	0.0	7.9	74.1	18.0	0.0
Owner-Occupied Units by Geography	33,556	0.0	3.9	73.9	22.1	0.0
Occupied Rental Units by Geography	14,198	0.0	15.5	75.5	9.0	0.0
Vacant Units by Geography	3,495	0.0	15.3	70.2	14.6	0.0
Businesses by Geography	7,293	0.0	6.6	73.1	20.3	0.0
Farms by Geography	403	0.0	1.7	75.9	22.3	0.0
Family Distribution by Income Level	30,134	15.6	20.6	24.7	39.1	0.0
Household Distribution by Income Level	47,754	20.5	18.5	20.8	40.1	0.0
Median Family Income MSA - 43100 Sheboygan, WI MSA		\$76,845	Median Housing Value			\$163,530
			Median Gross Rent			\$751
			Families Below Poverty Level			3.8%

Source: 2020 U.S. Census and 2022 D&B Data

Due to rounding, totals may not equal 100.0%

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

Scope of Evaluation in Wisconsin

For the state of Wisconsin, we performed a full-scope review of the non-MSA and Sheboygan MSA AAs and limited-scope review of the Appleton MSA, Green Bay MSA, Oshkosh-Neenah MSA, and Milwaukee-Waukesha MSA. The AAs receiving a full-scope review were selected based on their higher percentage of deposits and lending activity. The non-MSA accounted for 53.39 percent of deposits, and the Sheboygan MSA accounted for 23.25 percent. When evaluating the bank's performance under the Lending Test, we placed the same emphasis on the bank's distribution of home loans and small business loans, with 45.5 percent of state loans made in the non-MSA and 22.3 percent made in the Sheboygan MSA. For our overall conclusions by product type, home mortgage loans and small loans to businesses received the most weight, followed by small loans to farms. Primary loan products for this review are products in which the bank originated at least 20 loans within the AA during the evaluation period. In several AAs, the bank did not originate at least 20 small farm loans; therefore, an analysis was not performed. Due to the timing of this examination, 2022 CRA Small Business aggregate data was not available; therefore, we place all weight on performance versus the demographic when evaluating geographical and borrower distribution of small loans to businesses.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WISCONSIN

LENDING TEST

The bank's performance under the Lending Test in Wisconsin is rated Outstanding. Lending levels reflect an excellent responsiveness to credit needs in its AAs, taking into account the number and amount of home mortgage and small business loans in its AAs.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the non-MSA and Sheboygan MSA is excellent.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

2020-2021 Analysis

Number of Loans*					2020-2021		
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State Loans	% State Deposits
Appleton MSA	197	170	28	2	397	4.8	2.33
Green Bay MSA	456	509	5	4	974	11.7	2.08
Oshkosh-Neenah MSA	221	301	1	8	531	6.4	5.52
Milwaukee-Waukesha MSA	348	296	2	2	648	7.8	4.78
Non-MSA	2,091	1,522	226	12	3,851	46.1	18.03
Sheboygan MSA	1,195	695	37	18	1,945	23.3	19.57

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*						2020-2021	
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State* Loans	% State Deposits
Appleton MSA	\$59,062	\$34,542	\$2,096	\$12,326	\$108,026	7.1	2.33
Green Bay MSA	\$108,309	\$92,890	\$840	\$9,280	\$211,319	13.9	2.08
Oshkosh-Neenah MSA	\$67,281	\$56,341	\$100	\$8,660	\$132,382	8.7	5.52
Milwaukee-Waukesha MSA	\$119,909	\$49,106	\$17	\$42,054	\$211,086	13.8	4.78
Non-MSA	\$325,673	\$172,292	\$12,869	\$6,356	\$517,190	33.9	18.03
Sheboygan MSA	\$220,402	\$109,231	\$4,521	\$10,604	\$344,758	22.6	19.57

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

The bank's overall lending is excellent, in consideration of strong competition for all types of loans in the bank's AAs. The bank's performance is excellent in originating home mortgages and small business loans when compared to its competitors.

Non-MSA

Bank First's lending activity in the non-MSA is excellent.

Based upon June 30, 2021, FDIC Deposit Market Share Report, Bank First achieved a 18.03 percent market share of deposits, ranking them first among 38 financial institutions in the AA. Based upon 2021 peer mortgage data, Bank First achieved a 6.07 percent market share of home mortgage loans, ranking second among 408 reporting lenders. Based upon 2021 peer small business/small farm data, Bank First achieved a 13.76 percent market share, ranking second among 85 reporting lenders. For small loans to farms, Bank First achieved a 25.38 percent market share, ranking first among 20 reporting lenders. Given the competition from the other reporting lenders in the AA, and the bank's high ranking among those lenders, home mortgage and small business lending activity is excellent.

Sheboygan MSA

Bank First's lending activity in the Sheboygan MSA is excellent.

Based upon June 30, 2021, FDIC Deposit Market Share Report, Bank First achieved a 19.57 percent market share of deposits, ranking them first among 15 financial institutions in the AA. Based upon 2021 peer mortgage data, Bank First achieved a 10.34 percent market share of home mortgage loans, ranking first among 248 reporting lenders. Based upon 2021 peer small business/small farm data, Bank First achieved a 13.62 percent market share, ranking second among 57 reporting lenders. For small loans to farms, Bank First achieved a 15.32 percent market share, ranking third among 17 reporting lenders. Given the competition from the other reporting lenders in the AA, and the bank's high ranking among those lenders, home mortgage and small business lending activity is excellent.

2022 Analysis

Number of Loans*						2022	
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Appleton MSA	51	46	6	0	103	5.3	14.55
Green Bay MSA	161	122	12	3	298	15.3	2.05
Oshkosh-Neenah MSA	47	56	0	3	106	5.4	5.30
Milwaukee-Waukesha MSA	81	38	1	0	120	6.2	4.51
Non-MSA	563	256	60	8	887	45.5	19.27
Sheboygan MSA	304	125	2	4	435	22.3	20.64

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*						2022	
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State*	%State Deposits
Appleton MSA	\$13,591	\$14,140	\$1,056	\$0	\$27,787	6.5	14.55
Green Bay MSA	\$40,305	\$30,529	\$2,043	\$2,984	\$75,861	17.1	2.05
Oshkosh-Neenah MSA	\$12,106	\$19,612	\$0	\$1,371	\$33,089	7.4	5.30
Milwaukee-Waukesha MSA	\$74,075	\$9,229	\$15	\$0	\$83,319	18.7	4.51
Non-MSA	\$82,217	\$48,114	\$6,960	\$9,196	\$146,487	33.0	19.27
Sheboygan MSA	\$47,242	\$28,455	\$56	\$1,170	\$76,923	17.3	20.64

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

The bank's overall lending is excellent, in consideration of strong competition for all types of loans in the bank's AAs. The bank's performance is excellent in originating home mortgages and small business loans when compared to its competitors.

Non-MSA

Bank First's lending activity in the non-MSA is excellent.

Based upon June 30, 2022, FDIC Deposit Market Share Report, Bank First achieved a 19.27 percent market share of deposits, ranking them first among 38 financial institutions in the AA. Based upon 2022 peer mortgage data, Bank First achieved a 5.31 percent market share of home mortgage loans, ranking second among 377 reporting lenders. The peer small business/small farm data was not available for 2022. Given the competition from the other reporting lenders in the AA, and the bank's high ranking among those lenders, home mortgage and small business lending activity is excellent.

Sheboygan MSA

Bank First's lending activity in the Sheboygan MSA is excellent.

Based upon June 30, 2022, FDIC Deposit Market Share Report, Bank First achieved a 20.64 percent market share of deposits, ranking them first among 15 financial institutions in the AA. Based upon 2022 peer mortgage data, Bank First achieved a 7.72 percent market share of home mortgage loans, ranking

second among 207 reporting lenders. The peer small business/small farm data was not available for 2022. Given the competition from the other reporting lenders in the AA, and the bank's high ranking among those lenders, home mortgage and small business lending activity is excellent.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AAs.

2020 - 2021 Analysis

The bank exhibits a good geographic distribution of loans in its AAs.

Home Mortgage Loans

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

Non-MSA

Bank First's geographic distribution of home mortgage loans is excellent. There are no low-income CTs. The percentage of loans originated in moderate-income geographies exceeds the percentage of owner-occupied housing units and is above aggregate lending in moderate-income geographies.

Sheboygan MSA

Bank First's geographic distribution of home mortgage loans is poor. There are no low-income CTs. The percentage of loans originated in moderate-income geographies is below the percentage of owner-occupied housing units and is below the aggregate lending in moderate-income geographies.

Small Loans to Businesses

Refer to table Q in 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.

Non-MSA

Bank First's geographic distribution of small loans to businesses is excellent. There are no low-income CTs. The percentage of small loans to businesses in moderate-income geographies exceeds the percentage of businesses and aggregate lending in those geographies.

Sheboygan MSA

Bank First's geographic distribution of small loans to businesses is poor. There are no low-income CTs. The percentage of small loans to businesses in moderate-income geographies is below the percentage of businesses and aggregate lending in those geographies.

Small Loans to Farms

Refer to table S in appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Non-MSA

Bank First's geographic distribution of small loans to farms is adequate. The bank made 226 loans during the evaluation period. There were no loans in the low-income CTs, 1.3 percent in the moderate-income CTs, 81.9 percent in the middle-income CTs, and 16.8 in the upper-income CTs. Given the limited opportunities to lend in this AA, we are considering the performance adequate.

Sheboygan MSA

Bank First's geographic distribution of small loans to farms is adequate. The bank made 37 loans during the evaluation period. There were no loans in low-income CTs, no loans in the moderate-income CTs, 75.7 percent in the middle-income CTs, and 24.3 percent in the upper-income CTs. Given the limited opportunities to lend in this AA, we are considering the performance adequate.

2022 Analysis

The bank exhibits an excellent geographic distribution of loans in its AAs.

Home Mortgage LoansNon-MSA

Bank First's geographic distribution of home mortgage loans is excellent. There are no low-income CTs. The percentage of loans originated in moderate-income geographies exceeds the percentage of owner-occupied housing units and is above aggregate lending in moderate-income geographies.

Sheboygan MSA

Bank First's geographic distribution of home mortgage loans is adequate. There are no low-income CTs. The percentage of loans originated in moderate-income geographies is below the percentage of owner-occupied housing units and is near to aggregate lending in moderate-income geographies.

Small Loans to BusinessesNon-MSA

Bank First's geographic distribution of small loans to businesses is excellent. There are no low-income CTs. The percentage of small loans to businesses in moderate-income geographies exceeds the percentage of businesses and lending in those geographies.

Sheboygan MSA

Bank First's geographic distribution of small loans to businesses is excellent. There are no low-income CTs. The percentage of small loans to businesses in moderate-income geographies is above the percentage of businesses and lending in those geographies.

Small Loans to FarmsNon-MSA

Bank First's geographic distribution of small loans to farms is adequate. The bank made 60 loans during the evaluation period. There are no low-income CTs, 1.7 percent of loans in the moderate-income CTs, 85.0 percent in the middle-income CTs, and 13.3 percent in the upper-income CTs. Given the limited opportunities to lend in this AA, we are considering the performance adequate.

Sheboygan MSA

Bank First's geographic distribution of small loans to farms is adequate. The bank made two loans during the evaluation period. There are no low-income CTs, and the bank made 100 percent of their loans in the middle-income CTs. Given the limited opportunities to lend in this AA, we are considering the performance adequate.

Lending Gap Analysis

We reviewed summary reports and maps and analyzed Bank First's lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained conspicuous gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibits an excellent distribution of loans among individuals of different income levels and business and farms of different sizes, given the product lines offered by the institution.

2020-2021 Analysis

The bank exhibits an excellent distribution of loans among individuals of different income levels and business and farms of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

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

Non-MSA

Bank First's borrower distribution of home mortgage loans is excellent. The percentage of loans to low-income borrowers is below the percentage of low-income families and exceeds the aggregate lending. The percentage of loans to moderate-income borrowers exceeds the percentage of low-income families and exceeds the aggregate lending.

Sheboygan MSA

Bank First's borrower distribution of home mortgage loans is excellent. The percentage of loans to low-income borrowers is below the percentage of low-income families and below the aggregate lending. The percentage of loans to moderate-income borrowers is above the percentage of low-income families and is below the aggregate lending.

Small Loans to Businesses

Refer to table Q in 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.

Non-MSA

Bank First's borrower distribution of small loans to businesses is good. The percentage of small loans to small businesses (businesses with gross annual revenues of \$1.0 million or less) is below the percentage

to small businesses in the AA. The percentage of small loans to small business is above the aggregate lending. Consideration was given to the bank's market share of small loans to small businesses.

Sheboygan MSA

Bank First's borrower distribution of small loans to businesses is adequate. The percentage of small loans to small businesses (businesses with gross annual revenues of \$1.0 million or less) is below the percentage to small businesses in the AA. Consideration was given to the bank's market share of small loans to small businesses.

Small Loans to Farms

Refer to table S in appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

Non-MSA

The borrower distribution of small loans to farms is good. The percentage of small loans to small farms (farms with gross annual revenues of \$1.0 million or less) is below the percentage of small farms in the AA.

Sheboygan MSA

The borrower distribution of small loans to farms is good. The percentage of small loans to small farms (farms with gross annual revenues of \$500,000 or less) is below the percentage of small farms in the AA.

2022 Analysis

The bank exhibits a good distribution of loans among individuals of different income levels and business and farms of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

Non-MSA

Bank First's borrower distribution of home mortgage loans is excellent. The percentage of loans to low-income borrowers is below the percentage of low-income families and exceeds the aggregate lending. The percentage of loans to moderate-income borrowers exceeds the percentage of low-income families and exceeds the aggregate lending.

Sheboygan MSA

Bank First's borrower distribution of home mortgage loans is good. The percentage of loans to low-income borrowers is below the percentage of low-income families and below the aggregate lending. The percentage of loans to moderate-income borrowers is above the percentage of low-income families and is below the aggregate lending.

Small Loans to Businesses

Non-MSA

Bank First's borrower distribution of small loans to businesses is good. The percentage of small loans to small businesses (businesses with gross annual revenues of \$1.0 million or less) is below the percentage

to small businesses in the AA. The percentage of small loans to small business is above the aggregate lending. Consideration was given to the bank's market share of small loans to small businesses.

Sheboygan MSA

Bank First's borrower distribution of small loans to businesses is adequate. The percentage of small loans to small businesses (businesses with gross annual revenues of \$1.0 million or less) is below the percentage to small businesses in the AA. Consideration was given to the bank's market share of small loans to small businesses.

Small Loans to Farms

Non-MSA

The borrower distribution of small loans to farms is good. The percentage of small loans to small farms (farms with gross annual revenues of \$1.0 million or less) is below the percentage of small farms in the AA.

Sheboygan MSA

The borrower distribution of small loans to farms is good. The percentage of small loans to small farms (farms with gross annual revenues of \$1.0 million or less) is below the percentage of small farms in the AA.

Community Development Lending

The institution is a leader in making CD loans. During the evaluation period, Bank First made a total 64 CD loans totaling \$104 million in the state of Wisconsin. This represented 29.75 percent of allocated tier 1 capital.

The Lending Activity Tables, shown above, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Non-MSA

CD lending had a positive impact on the Lending Test conclusion. Bank First's level of CD lending is good. Bank First made 20 CD loans totaling \$15.6 million, which represented 8.33 percent of allocated tier 1 capital. The loans supported various community services, affordable housing, economic development, and revitalization/stabilization.

Sheboygan MSA

CD lending had a significantly positive impact on the Lending Test conclusion. Bank First's level of CD lending is excellent. Bank First made 22 CD loans totaling \$10.6 million, which represented 14.49 percent of allocated tier 1 capital. The loans supported various community services, affordable housing, economic development, and revitalization/stabilization.

Product Innovation and Flexibility

The institution makes extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. While the products are not innovative, they do offer flexibility for borrowers who do not qualify for, or would have difficulty obtaining, traditional financing.

Bank First exhibited excellent responsiveness to the credit needs of its borrowers during the COVID-19 pandemic through the origination of SBA Paycheck Protection Program (PPP) loans. The bank originated 2,927 PPP loans totaling \$366.8 million. The number and dollar volume of PPP loans are included in the Lending Activity Table and tables Q and R. In addition, Bank First provided loan modification opportunities such as extensions and deferrals.

Bank First offers a mix of government insured mortgage loans, which offer no or low down payment options. These programs include Wisconsin Home and Economic Development Authority (WHEDA) and United States Department of Agriculture (USDA) Rural Development loans. During the review period, the bank originated 26 WHEDA loans totaling \$3.5 million. In addition, the bank originated 33 USDA Rural Development loans totaling \$5.9 million. These loans were included in the bank's home mortgage lending data.

Bank First offers small business loans in partnership with the Small Business Association (SBA) to entrepreneurs who cannot obtain traditional financing. The bank originated 69 SBA loans during the review period, totaling \$41.2 million. These loans were included in the bank's small business lending data.

Bank First offers small farm loans in partnership with USDA Farm Service Agency (FSA). FSA offers farm operating loans, microloan programs, farm ownership loans, and guaranteed farm loans. Under this program, the bank originated 10 loans totaling \$14.1 million.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Appleton MSA, Green Bay MSA, and Milwaukee-Waukesha MSA is consistent with the bank's overall performance under the Lending Test in the full-scope areas. In the Oshkosh-Neenah MSA, the bank's performance is weaker than the bank's overall Lending Test performance, but was still adequate. The bank's performance was weaker due to the geographic distribution of both the HMDA reportable loans and the small loans to businesses. The bank did not originate enough loans in the limited-scope areas to provide a meaningful analysis.

Refer to tables O through T in appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the non-MSA and Sheboygan MSA is good.

The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits good responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Appleton, MSA	1	212	22	1,260	23	5	1,472	13	0	0
Green Bay, MSA	2	617	59	2,300	61	12	2,917	27	0	0
Milwaukee-Waukesha MSA	2	470	17	799	19	4	1,269	12	0	0
Non-MSA	2	301	228	521	230	46	822	8	0	0
Oshkosh-Neenah MSA	0	0	57	2,390	57	11	2,390	22	0	0
Sheboygan MSA	0	0	87	2,076	87	17	2,076	19	0	0
Broader-Statewide	0	0	25	13	25	5	13	1	0	0

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

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

Bank First invested in a CRA eligible mortgage-backed security (MBS) totaling \$8.4 million where the underlying mortgages were originated with LMI borrowers. All MBS investments benefitted bank AAs, with large concentrations in the Green Bay MSA and Oshkosh-Neenah MSA AAs.

Bank First partners with a local community organization to provide down payment and closing cost assistance using Federal Home Loan Bank (FHLB) grant funding through the Affordable Housing Program (AHP). The bank facilitated six FHLB grants totaling \$30 thousand which benefitted four of the bank's AAs.

Bank First offers Down Payment Plus (DPP) grant funds available from the Federal Home Loan Bank. During the evaluation period, the bank provided 35 grants totaling \$210 thousand which assisted borrowers with down payment and closing costs.

Bank First was responsive to credit and CD needs during the pandemic. Bank First provided seven grants totaling \$35 thousand through the COVID relief fund to local businesses and organizations which benefitted four AAs. The grants benefitted locally owned and operated small businesses directly impacted during the pandemic. Additionally, Bank First purchased gift cards totaling \$92 thousand from 153 businesses throughout its AAs to stimulate business and provide economic relief.

Non-MSA

The bank's performance in the non-MSA is good, due to the level of responsiveness in meeting CD needs. During the evaluation period, Bank First made 228 grants, investments, and donations totaling \$471 thousand in the non-MSA. These investments were in MBS investments, organizations that supported affordable housing initiatives, economic development, and community services targeted towards LMI individuals and geographies.

Bank First made a \$100 thousand investment to Senior Housing Crime Prevention Foundation. These funds are used to support the Senior Crimestoppers program for LMI individuals residing in a senior housing facility located in Manitowoc County.

Under the DPP program noted above, the bank facilitated 9 grants totaling \$54 thousand assisting borrowers with down payments and closing costs.

Under the COVID relief fund grants and gift card purchases noted above, four grants were provided totaling \$20 thousand and \$54 thousand in gift cards from 89 businesses were purchased, respectively. This served to stimulate businesses within the AA during COVID and provide economic relief.

Sheboygan MSA

The bank's performance in the Sheboygan MSA is good, due to the level of responsiveness in meeting CD needs. During the evaluation period, Bank First made 87 grants, investments, and donations totaling \$2 million in the Sheboygan MSA. These investments were in MBS investments, organizations that supported affordable housing initiatives, economic development, and community services targeted towards LMI individuals and geographies.

Under the DPP program noted above, the bank facilitated 8 grants totaling \$48 thousand to assist borrowers with down payments and closing costs.

Under the gift card purchases noted above, \$11 thousand in gift cards from 20 businesses were purchased. This served to stimulate businesses within the AA during the COVID-19 pandemic and provide economic relief.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Appleton MSA, Green Bay MSA, Milwaukee-Waukesha MSA, and Oshkosh-Neenah MSA is stronger than the bank's overall performance under the Investment Test in the full-scope areas.

The bank's performance under the Investment Test was stronger in the limited scope areas, primarily due to increased MBS investments in the Green Bay MSA, and Oshkosh-Neenah MSA. Both of these AAs performed in line or greater than the non-MSA and Sheboygan MSA AAs, with other AAs included in the limited scope further contributing to the stronger performance of the limited scope review AAs.

SERVICE TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the non-MSA and Sheboygan MSA is good.

Retail Banking Services

Service delivery systems are accessible to geographies and individuals of different income levels in the institution's AA.

Distribution of Branch Delivery System											
Assessment Area	Deposits % of Rated Area Deposits in AA	Branches						Population			
		# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
	Low			Mod	Mid	Upp	Low	Mod	Mid	Upp	
Non-MSA	53.4	11	61.1	0.0	18.2	81.8	0.0	0.0	7.4	69.5	23.1
Sheboygan MSA	23.2	2	11.1	0.0	0.0	100.0	0.0	0.0	7.6	72.9	19.5
Appleton MSA	4.0	1	5.6	0.0	0.0	100.0	0.0	2.8	16.9	58.8	21.5
Green Bay MSA	7.9	2	11.1	0.0	0.0	100.0	0.0	0.6	24.0	51.2	23.8
Milwaukee-Waukesha MSA	6.1	1	5.6	0.0	0.0	100.0	0.0	0.0	0.0	43.0	57.0
Oshkosh-Neenah MSA	5.4	1	5.6	0.0	0.0	100.0	0.0	0.0	15.9	65.0	14.7

Non-MSA

Bank First's branch distribution in the non-MSA is excellent. Branches are accessible to all portions of the AA, particularly LMI individuals, when considering those branches that are in or in close proximity to LMI geographies. There are no branches located in low-income geographies. The bank has two branches, or 18.18 percent of its branch distribution in the AA, located in moderate-income geographies, where 7.40 percent of the population resides.

Branch openings and closings have not adversely affected the accessibility of the bank's delivery systems. The bank closed three branches and opened one branch during the evaluation period. One branch was in a moderate-income CT. Branch hours and services do not vary in a way that would inconvenience portions of the AA, particularly LMI individuals. Services, including where appropriate, business hours, are tailored to the convenience and needs of its AA(s), particularly LMI geographies and/or individuals.

Management complements its traditional service delivery methods with certain alternative delivery processes, including online banking, mobile banking, ATMs, and telephone banking. These delivery methods provide increased access to banking services throughout the entire AA.

Sheboygan MSA

Bank First's branch distribution in the Sheboygan MSA is good. Branches are accessible to essentially all portions of the AA, particularly LMI individuals, when considering those branches that are in or in close proximity to LMI geographies. There are no branches located in low- or moderate-income geographies. Both of the branches in this AA are located in middle-income CTs. One branch is located within less than a mile of a moderate-income CT, which would serve the moderate-income geography.

Branch openings and closings have not adversely affected the accessibility of the bank's delivery systems. The bank did not open or close any branches during the evaluation period. Branch hours and services do not vary in a way that would inconvenience portions of the AA, particularly LMI individuals. Services, including where appropriate, business hours, are tailored to the convenience and needs of its AA(s), particularly LMI geographies and/or individuals.

Management complements its traditional service delivery methods with certain alternative delivery processes, including online banking, mobile banking, ATMs, and telephone banking. These delivery methods provide increased access to banking services throughout the entire AA.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Non-MSA	1	3		-1	-1	
Sheboygan MSA	0	0				
Appleton MSA	0	1			-1	
Green Bay MSA	0	0				
Milwaukee-Waukesha MSA	0	1				-1
Oshkosh-Neenah MSA	0	0				

Non-MSA

Branch openings and closings have not adversely affected the accessibility of the bank's delivery systems. The bank closed three branches and opened one branch during the evaluation period. One branch was in a moderate-income CT. Branch hours and services do not vary in a way that would inconvenience portions of the AA, particularly LMI individuals. Services, including where appropriate, business hours, are tailored to the convenience and needs of its AA(s), particularly LMI geographies and/or individuals.

Management complements its traditional service delivery methods with certain alternative delivery processes, including online banking, mobile banking, ATMs, and telephone banking. These delivery methods provide increased access to banking services throughout the entire AA.

Sheboygan MSA

Branch openings and closings have not adversely affected the accessibility of the bank's delivery systems. The bank did not open or close any branches during the evaluation period. Branch hours and services do not vary in a way that would inconvenience portions of the AA, particularly LMI individuals. Services, including where appropriate, business hours, are tailored to the convenience and needs of its AA(s), particularly LMI geographies and/or individuals.

Management complements its traditional service delivery methods with certain alternative delivery processes, including online banking, mobile banking, ATMs, and telephone banking. These delivery methods provide increased access to banking services throughout the entire AA.

Community Development Services

The bank provides a relatively high level of CD services.

Non-MSA

In the non-MSA, the bank's performance in providing CD services is excellent. Within the AA, 17 employees provided services to 25 different organizations. During the evaluation period, Bank First employees volunteered more than 1,800 hours to organizations in the non-MSA. Services performed demonstrated leadership by serving on the board or committee of the organizations, or by providing financial literacy education. These organizations operate to help meet community needs by providing community services and economic development opportunities.

Sheboygan MSA

In the non-MSA, the bank's performance in providing CD services is good. Within the AA, five employees provided services to five different organizations. During the evaluation period, Bank First employees volunteered more than 180 hours to organizations in the Sheboygan MSA. All of the services performed demonstrated leadership by serving on the board or committee of the organizations. These organizations operate to help meet community needs by providing community services and economic development opportunities.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Appleton MSA, Green Bay MSA, and Milwaukee-Waukesha MSA is consistent with the bank's overall performance under the Service Test in the full-scope area(s). In the Appleton MSA, two employees provided 169 hours to organizations that supported community services. In the Green Bay MSA, four employees provided 80 hours to organizations that supported affordable housing and community services. In the Milwaukee-Waukesha MSA, one employee provided 52 hours to two organizations that supported economic development. The bank's performance in the Oshkosh-Neenah MSA is excellent. In this MSA, eight employees provided 869 hours to organizations that supported affording housing, community services, and economic development.

Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the MSAs and non-MSAs that received comprehensive examination review, designated by the term “full-scope,” and those that received a less comprehensive review, designated by the term “limited-scope”.

Time Period Reviewed:	January 1, 2020 to December 31, 2022	
Bank Products Reviewed:	Home mortgage, small business, small farm Community development loans, qualified investments, community development services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None.		
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
Non-MSA	Full-scope	Dodge, Jefferson, Manitowoc, Monroe, and Waupaca Counties
Sheboygan, WI MSA	Full-scope	Sheboygan County
Appleton, WI MSA	Limited-scope	Outagamie County
Green Bay, WI MSA	Limited-scope	Brown County
Milwaukee-Waukesha, WI MSA	Limited-scope	Ozaukee County
Oshkosh-Neenah, WI MSA	Limited-scope	Winnebago County

Appendix B: Summary of MMSA and State Ratings

RATINGS BANK FIRST, N.A.				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank Rating
Bank First, N.A.	Outstanding	High Satisfactory	High Satisfactory	Outstanding

(*) The Lending Test is weighted more heavily than the Investment and Service Tests in the overall rating.

Appendix C: Definitions and Common Abbreviations

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

Affiliate: Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. For example, a bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate Lending (Aggt.): The number of loans originated and purchased by all reporting lenders (HMDA or CRA) in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the state/assessment area.

Census Tract (CT): A small, relatively permanent statistical subdivision of a county delineated by a local committee of census data users for the purpose of presenting data. Census tracts nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, Census tracts ideally contain about 4,000 people and 1,600 housing units.

Combined Statistical Area (CSA): A geographic entity consisting of two or more adjacent Core Based Statistical Areas with employment interchange measures of at least 15. An employment interchange measure is a measure of ties between two adjacent entities. The employment interchange measure is the sum of the percentage of workers living in the smaller entity who work in the larger entity and the percentage of employment in the smaller entity that is accounted for by workers who reside in the larger entity.

Community Development (CD): Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet Small Business Administration Development Company or Small Business Investment Company programs size eligibility standards or have gross annual revenues of \$1 million or less; or activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas.

Community Reinvestment Act (CRA): the statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its entire community, including LMI areas, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

Consumer Loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always

equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into ‘male householder’ (a family with a male householder and no wife present) or ‘female householder’ (a family with a female householder and no husband present).

Full-Scope Review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that conduct business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

Home Mortgage Loans: A closed-end mortgage loan or an open-end line of credit as these terms are defined under §1003.2 of this title, and that is not an excluded transaction under §1003.3(c)(1) through (10) and (13) of this title.

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.

MMSA (state): Any multistate metropolitan statistical area or multistate combined statistical area, as defined by the Office of Management and Budget.

Owner-Occupied Units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified Investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rating Area: A rated area is a state or multi-state metropolitan statistical area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multi-state metropolitan statistical area, the institution will receive a rating for the multi-state metropolitan statistical area.

Small Loan(s) to Business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans.

Small Loan(s) to Farm(s): A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

Tier 1 Capital: The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

Upper-Income: Individual income that is at least 120 percent of the area median income, or a median family income that is at least 120 percent, in the case of a geography.

Appendix D: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan statistical areas, if applicable, are presented in one set of tables. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased loans are treated the same as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA reporting lenders in the MMSA/assessment area. Deposit data are compiled by the FDIC and are available as of June 30th of each year. Tables without data are not included in this PE.

The following is a listing and brief description of the tables included in each set:

- Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.
- Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.
- Table Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s assessment area.
- Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

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

Table S. Assessment Area Distribution of Loans to Farms by Income Category of the Geography - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. 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.

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

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2020-21**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Appleton MSA	197	59,062	4.4	11,372	0.0	0.0	0.0	11.9	11.2	10.2	80.6	74.6	81.8	7.5	14.2	8.0	0.0	0.0	0.0
Green Bay MSA	456	108,309	10.1	15,069	1.2	0.7	1.3	21.4	13.6	19.3	50.0	53.5	46.9	27.4	32.2	32.5	0.0	0.0	0.0
Milwaukee-Waukesha MSA	348	119,909	7.7	6,750	0.0	0.0	0.0	0.0	0.0	0.0	38.5	23.0	35.2	61.5	77.0	64.8	0.0	0.0	0.0
Non-MSA WI	2,091	325,673	46.4	17,718	0.0	0.0	0.0	5.1	7.4	4.4	70.8	71.6	69.0	24.1	21.0	26.6	0.0	0.0	0.0
Oshkosh-Neenah MSA	221	67,281	4.9	9,124	0.0	0.0	0.0	9.9	6.3	10.3	62.5	66.5	60.2	27.6	27.1	29.5	0.0	0.0	0.0
Sheboygan MSA	1,195	220,402	26.5	6,218	0.0	0.0	0.0	7.7	3.3	6.7	76.3	73.1	75.5	15.9	23.6	17.8	0.0	0.0	0.0
Total	4,508	900,637	100.0	66,251	0.2	0.1	0.3	10.0	6.5	9.4	64.8	66.3	62.1	24.9	27.2	28.2	0.0	0.0	0.0

Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2022**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Appleton MSA	51	13,591	4.2	6,733	1.2	2.0	2.3	17.3	19.6	17.5	59.4	52.9	57.4	22.2	25.5	22.8	0.0	0.0	0.0
Green Bay MSA	161	40,305	13.3	8,677	0.2	0.6	0.3	18.0	10.6	20.8	54.3	53.4	51.7	27.4	35.4	27.1	0.0	0.0	0.0
Milwaukee-Waukesha MSA	81	74,075	6.7	3,452	0.0	0.0	0.0	0.0	0.0	0.0	41.0	28.4	41.8	59.0	71.6	58.2	0.0	0.0	0.0
Non-MSA WI	563	82,217	46.6	10,612	0.0	0.0	0.0	6.2	8.7	7.2	69.2	79.8	66.8	24.7	11.5	25.9	0.0	0.0	0.0
Oshkosh-Neenah MSA	47	12,106	3.9	5,652	0.0	0.0	0.0	13.1	12.8	15.6	68.8	66.0	66.7	17.8	19.1	16.7	0.3	2.1	1.0
Sheboygan MSA	304	47,242	25.2	3,506	0.0	0.0	0.0	3.9	3.9	6.4	73.9	67.1	71.8	22.1	28.9	21.8	0.0	0.0	0.0
Total	1,207	269,536	100.0	38,632	0.2	0.2	0.5	10.6	7.8	12.6	62.7	67.9	60.0	26.4	24.0	26.8	0.0	0.1	0.1

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2022 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2020-21	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Appleton MSA	197	59,062	4.4	11,372	19.0	12.2	10.1	19.0	20.3	22.7	24.2	15.2	24.3	37.9	49.7	30.4	0.0	2.5	12.6	
Green Bay MSA	456	108,309	10.1	15,069	19.9	4.8	8.7	18.2	14.7	20.8	21.4	23.2	22.7	40.5	48.9	35.1	0.0	8.3	12.8	
Milwaukee-Waukesha MSA	348	119,909	7.7	6,750	10.1	4.6	4.3	13.7	12.1	12.9	20.0	20.7	20.4	56.2	60.3	50.5	0.0	2.3	11.9	
Non-MSA WI	2,091	325,673	46.4	17,718	15.5	7.7	5.1	18.3	19.5	19.1	23.1	23.1	24.1	43.1	45.5	38.9	0.0	4.2	12.7	
Oshkosh-Neenah MSA	221	67,281	4.9	9,124	18.6	5.0	8.2	18.4	11.8	21.1	24.0	14.9	22.3	39.0	55.2	33.8	0.0	13.1	14.6	
Sheboygan MSA	1,195	220,402	26.5	6,218	17.7	7.5	8.2	18.4	19.2	22.0	25.6	23.3	23.0	38.3	46.9	33.5	0.0	3.0	13.3	
Total	4,508	900,637	100.0	66,251	17.2	7.2	7.4	18.0	18.0	20.0	23.0	22.2	23.1	41.7	48.0	36.5	0.0	4.5	13.0	

*Source: 2015 ACS ; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2022
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Appleton MSA	51	13,591	4.2	6,733	18.0	9.8	11.8	19.9	23.5	26.1	25.0	19.6	25.2	37.1	45.1	26.6	0.0	2.0	10.3
Green Bay MSA	161	40,305	13.3	8,677	19.1	4.3	11.4	18.8	13.7	22.8	22.8	17.4	23.6	39.2	55.9	31.5	0.0	8.7	10.7
Milwaukee-Waukesha MSA	81	74,075	6.7	3,452	13.2	7.4	5.1	14.3	9.9	16.0	19.9	24.7	22.9	52.6	50.6	47.3	0.0	7.4	8.8
Non-MSA WI	563	82,217	46.6	10,612	16.2	11.5	8.7	17.9	24.2	23.7	23.4	22.7	24.7	42.5	36.1	33.0	0.0	5.5	9.9
Oshkosh-Neenah MSA	47	12,106	3.9	5,652	18.8	6.4	9.6	19.2	12.8	23.4	23.0	19.1	22.5	39.1	46.8	31.3	0.0	14.9	13.2
Sheboygan MSA	304	47,242	25.2	3,506	15.6	11.2	10.6	20.6	19.7	22.8	24.7	25.0	23.6	39.1	42.1	31.7	0.0	2.0	11.2
Total	1,207	269,536	100.0	38,632	17.2	9.9	9.8	18.6	20.2	23.1	23.3	22.5	24.0	41.0	42.0	32.5	0.0	5.4	10.7

*Source: 2020 U.S. Census ; 01/01/2022 - 12/31/2022 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography **2020-21**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Appleton MSA	170	34,542	4.9	3,473	0.0	0.0	0.0	12.3	8.2	11.5	80.9	86.5	79.8	6.8	5.3	8.7	0.0	0.0	0.0
Green Bay MSA	509	92,890	14.6	5,537	3.3	2.2	3.1	27.9	33.0	27.9	44.1	44.0	42.0	24.7	20.8	27.0	0.0	0.0	0.0
Milwaukee-Waukesha MSA	296	49,106	8.5	2,756	0.0	0.0	0.0	0.0	0.0	0.0	36.3	27.7	30.0	63.7	72.3	70.0	0.0	0.0	0.0
Non-MSA WI	1,522	172,292	43.6	4,681	0.0	0.0	0.0	6.9	20.6	8.4	70.9	65.6	66.3	22.2	13.8	25.3	0.0	0.0	0.0
Oshkosh-Neenah MSA	301	56,341	8.6	2,632	0.0	0.0	0.0	18.2	25.6	17.0	56.1	53.2	54.1	25.7	21.3	29.0	0.0	0.0	0.0
Sheboygan MSA	695	109,231	19.9	1,944	0.0	0.0	0.0	16.2	8.1	15.9	68.4	76.4	67.1	15.4	15.5	16.9	0.0	0.0	0.0
Total	3,493	514,402	100.0	21,023	0.7	0.3	0.8	14.2	18.0	14.7	60.7	61.4	55.9	24.4	20.4	28.5	0.0	0.0	0.0

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

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	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Appleton MSA	46	14,140	7.2	5.4	2.2	13.7	4.3	61.5	80.4	19.4	13.0	0.0	0.0
Green Bay MSA	122	30,529	19.0	1.7	0.0	24.4	27.9	47.4	49.2	26.5	23.0	0.0	0.0
Milwaukee-Waukesha MSA	38	9,299	5.9	0.0	0.0	0.0	0.0	38.6	44.7	61.4	55.3	0.0	0.0
Non-MSA WI	256	48,114	39.8	0.0	0.0	6.9	19.1	69.5	71.5	23.6	9.4	0.0	0.0
Oshkosh-Neenah MSA	56	19,612	8.7	0.0	0.0	16.7	12.5	63.4	69.6	15.0	12.5	4.9	5.4
Sheboygan MSA	125	28,455	19.4	0.0	0.0	6.6	8.8	73.1	78.4	20.3	12.8	0.0	0.0
Total	643	150,149	100.0	1.3	0.2	12.6	16.0	59.5	67.5	26.0	15.9	0.7	0.5

*Source: 2022 D&B Data; 01/01/2022 - 12/31/2022 Bank Data; "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2020-21	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Appleton MSA	170	34,542	4.9	3,473	76.4	44.7	52.7	7.9	47.6	15.6	7.6	
Green Bay MSA	509	92,890	14.6	5,537	77.9	42.4	53.2	8.3	53.2	13.8	4.3	
Milwaukee-Waukesha MSA	296	49,106	8.5	2,756	82.6	53.4	59.5	7.5	40.2	9.8	6.4	
Non-MSA WI	1,522	172,292	43.6	4,681	79.0	58.9	54.1	6.3	34.0	14.7	7.2	
Oshkosh-Neenah MSA	301	56,341	8.6	2,632	78.0	43.9	53.5	7.1	49.5	14.9	6.6	
Sheboygan MSA	695	109,231	19.9	1,944	78.6	54.5	57.0	7.6	41.4	13.8	4.0	
Total	3,493	514,402	100.0	21,023	78.5	53.2	54.5	7.4	40.8	14.1	6.0	

*Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2022	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Appleton MSA	46	14,140	7.2	--	81.7	32.6	--	5.9	56.5	12.4	10.9	
Green Bay MSA	122	30,529	19.0	--	82.7	32.8	--	6.3	59.0	11.0	8.2	
Milwaukee-Waukesha MSA	38	9,299	5.9	--	86.3	28.9	--	5.8	50.0	7.9	21.1	
Non-MSA WI	256	48,114	39.8	--	83.4	42.2	--	4.8	47.3	11.8	10.5	
Oshkosh-Neenah MSA	56	19,612	8.7	--	82.4	19.6	--	5.5	78.6	12.0	1.8	
Sheboygan MSA	125	28,455	19.4	--	82.6	41.6	--	6.2	52.0	11.2	6.4	
Total	643	150,149	100.0	--	83.1	36.9	--	5.7	54.0	11.3	9.2	
<i>Source: 2022 D&B Data; 01/01/2022 - 12/31/2022 Bank Data; "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Appleton MSA	28	2,096	9.4	206	0.0	0.0	0.0	12.2	7.1	7.3	81.3	89.3	88.4	6.5	3.6	4.4	0.0	0.0	0.0
Green Bay MSA	5	840	1.7	108	0.9	0.0	0.0	12.0	0.0	3.7	49.7	20.0	54.6	37.3	80.0	41.7	0.0	0.0	0.0
Milwaukee-Waukesha MSA	2	17	0.7	50	0.0	0.0	0.0	0.0	0.0	0.0	40.6	0.0	66.0	59.4	100.0	34.0	0.0	0.0	0.0
Non-MSA WI	226	12,869	75.6	586	0.0	0.0	0.0	1.7	1.3	1.0	72.8	81.9	73.5	25.5	16.8	25.4	0.0	0.0	0.0
Oshkosh-Neenah MSA	1	100	0.3	60	0.0	0.0	0.0	6.4	0.0	0.0	66.7	100.0	75.0	26.9	0.0	25.0	0.0	0.0	0.0
Sheboygan MSA	37	4,521	12.4	124	0.0	0.0	0.0	3.3	0.0	1.6	73.1	75.7	74.2	23.7	24.3	24.2	0.0	0.0	0.0
Total	299	20,443	100.0	1,134	0.1	0.0	0.0	5.0	1.7	2.4	67.7	80.3	74.3	27.2	18.1	23.4	0.0	0.0	0.0

*Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography													2022	
Assessment Area:	Total Loans to Farms			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$	% of Total	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	% Farms	% Bank Loans	
Appleton MSA	6	1,056	7.4	1.2	0.0	12.1	0.0	60.8	100.0	25.9	0.0	0.0	0.0	
Green Bay MSA	12	2,043	14.8	0.2	0.0	10.6	0.0	59.6	58.3	29.6	41.7	0.0	0.0	
Milwaukee-Waukesha MSA	1	15	1.2	0.0	0.0	0.0	0.0	42.4	0.0	57.6	100.0	0.0	0.0	
Non-MSA WI	60	6,960	74.1	0.0	0.0	2.4	1.7	69.6	85.0	28.0	13.3	0.0	0.0	
Oshkosh-Neenah MSA	0	0	0.0	0.0	0.0	8.0	0.0	63.8	0.0	27.1	0.0	1.1	0.0	
Sheboygan MSA	2	56	2.5	0.0	0.0	1.7	0.0	75.9	100.0	22.3	0.0	0.0	0.0	
Total	81	10,130	100.0	0.2	0.0	5.1	1.2	64.9	81.5	29.7	17.3	0.1	0.0	

Source: 2022 D&B Data; 01/01/2022 - 12/31/2022 Bank Data; "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2020-21
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	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Appleton MSA	28	2,096	9.4	206	95.1	78.6	64.1	3.2	21.4	1.6	0.0	
Green Bay MSA	5	840	1.7	108	93.2	20.0	48.1	5.2	80.0	1.7	0.0	
Milwaukee-Waukesha MSA	2	17	0.7	50	94.1	100.0	44.0	4.9	0.0	1.0	0.0	
Non-MSA WI	226	12,869	75.6	586	96.0	81.0	53.1	2.8	5.3	1.2	13.7	
Oshkosh-Neenah MSA	1	100	0.3	60	97.3	0.0	56.7	2.4	0.0	0.3	100.0	
Sheboygan MSA	37	4,521	12.4	124	92.8	54.1	56.5	6.3	35.1	0.9	10.8	
Total	299	20,443	100.0	1,134	95.2	76.3	54.8	3.6	11.7	1.2	12.0	

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2022
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	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Appleton MSA	6	1,056	7.4	--	95.7	33.3	--	3.0	66.7	1.2	0.0	
Green Bay MSA	12	2,043	14.8	--	94.8	58.3	--	3.8	25.0	1.4	16.7	
Milwaukee-Waukesha MSA	1	15	1.2	--	95.2	0.0	--	3.9	0.0	0.8	100.0	
Non-MSA WI	60	6,960	74.1	--	96.6	65.0	--	2.3	20.0	1.0	15.0	
Oshkosh-Neenah MSA	--	--	--	--	98.3	--	--	1.5	--	0.2	--	
Sheboygan MSA	2	56	2.5	--	95.0	100.0	--	4.5	0.0	0.5	0.0	
Total	81	10,130	100.0	--	96.2	61.7	--	2.8	23.5	1.0	14.8	

Source: 2022 D&B Data; 01/01/2022 - 12/31/2022 Bank Data; "--" data not available.
Due to rounding, totals may not equal 100.0%