



## PUBLIC DISCLOSURE

October 26, 2020

## COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

The Security National Bank in Sioux City, IA  
Charter Number: 3124

601 Pierce Street  
Sioux City, IA 51101

Office of the Comptroller of the Currency  
Sioux Falls Field Office  
4900 South Minnesota Avenue, Suite 300  
Sioux Falls, SD 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 Lending Test is rated: Satisfactory.**

**The Community Development test is rated: Satisfactory.**

The major factors that support this rating include:

- The Lending Test rating is based on a combination of performance in the State of Iowa and the Sioux City Multistate Metropolitan Statistical Area (MMSA). Performance in the Sioux City MMSA assessment area (AA) was rated more heavily because this area represents the largest portion of the bank's branches, loan volume during the evaluation period, and deposit volume as of June 30, 2019.
- The distribution of loans to geographies, businesses, farms, and households of different income levels is reasonable.
- The Community Development (CD) Test rating is based on a combination of performance in the State of Iowa and the Sioux City MMSA. Performance in the Sioux City MMSA AA was rated more heavily because this area represents the largest portion of the bank's branches, loan volume during the evaluation period, and deposit volume as of June 30, 2019.
- CD loans represent adequate responsiveness to AA needs and opportunities. Management originated 13 CD loans totaling \$3.9 million during the evaluation period.
- CD investments and donations represent adequate responsiveness to AA needs and opportunities. Management received credit for 87 donations totaling \$175 thousand during the evaluation period.
- CD services represent adequate responsiveness to AA needs and opportunities. Twenty-eight employees provided 361 service hours to 24 CD organizations during the evaluation period.

In addition to the activities considered at the AA level, we considered the following activities at the bank-wide level:

- Management originated a majority of loans, 83 percent by number and 77 percent by dollar volume, inside the bank's AAs during the evaluation period.
- The loan-to-deposit (LTD) ratio is reasonable given the institution's size, financial condition, and the credit needs of the AAs.
- The Security National Bank in Sioux City, Iowa (SNB) offers a variety of retail banking products and services available to all customers, including small businesses and low-to-moderate income (LMI) individuals. These products include individual retirement accounts, certificates of deposits, savings accounts with low opening balance requirements, and free checking accounts.

## Loan-to-Deposit Ratio

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

SNB's average LTD ratio for the 12 quarters from January 1, 2017 to December 31, 2019 is 74 percent. The ratio ranged from an average quarterly low of 69 percent to an average quarterly high of 80 percent. This analysis is performed at the bank, level rather than the AA, level.

SNB's average LTD ratio is less than the average LTD ratio of six similarly-situated banks operating in the bank's AAs. The average LTD ratio for the 12 quarters from January 1, 2017 to December 31, 2019 is 96 percent. The ratio ranged from an average quarterly low of 77 percent to an average quarterly high of 111 percent.

## Lending in AA

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

The bank originated and purchased 83 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.

Lending Inside and Outside of the AA										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Small Business	17	85	3	15	20	5,486	96	222	4	5,708
Small Farm	32	80	8	20	40	5,794	65	3,179	35	8,973
Consumer	17	85	3	15	20	189	95	10	5	199
Total	66	83	14	17	80	11,469	77	3,411	23	14,880

## Description of Institution

SNB is an intrastate financial institution headquartered in Sioux City, Iowa. SNB had total assets of \$1 billion and tier one capital of \$116.6 million as of December 31, 2019. SNB is wholly owned by Security National Corporation (SNC), a three-bank holding company headquartered in Dakota Dunes, South Dakota. SNC owns Security National Bank of South Dakota, a national bank chartered in Dakota Dunes, South Dakota, and Northwestern Bank, a state bank chartered in Orange City, Iowa. As of December 31, 2019, SNC had total consolidated assets of \$1.5 billion. SNB did not merge with or acquire any institutions during the evaluation period.

SNB operates eight full-service branches, one motor bank, four deposit-taking automatic teller machines (ATMs), and ten cash dispensing ATMs in Iowa. The main office, motor bank, three branches, three deposit-taking ATMs, and seven cash dispensing ATMs are in Sioux City. SNB operates one branch and one deposit-taking ATM in Mapleton. SNB operates one branch and one cash-dispensing ATM in

Akron, Lawton, and Merville. A branch was also located in Climbing Hill during the evaluation period. SNB did not open or close any branches during the evaluation period. One cash dispensing ATM was opened in the Delta Hotel in South Sioux City, Nebraska in 2019.

SNB's primary business focus is consistent with traditional community banking products and services. The bank offers similar products and services within all branches with the exception of the motor branch. The motor bank is the drive up to the main branch. It is located two blocks north of the main branch because a drive through is not feasible there. Services offered at the motor bank include deposits, withdrawals, check cashing, and transfers. The main branch offers a wider range of services such as wealth management and employee benefit plans. SNB offers a wide range of retail deposit products to their customers including free checking, Health Savings Accounts, and general savings accounts. Loan products offered consist of agriculture, commercial, consumer, and residential real estate loans. As of December 31, 2019, net loans totaled \$614.7 million and represented 59 percent of total assets. SNB's loan portfolio includes the following loan types as of December 31, 2019:

<b>Category</b>	<b>Dollar Amount (\$000)</b>	<b>Percent of Gross Loans</b>
Real Estate Loans (net 1-4 family)	204,213	33
Agriculture Loans	151,447	24
1-4 Family Loans	151,199	24
Commercial and Industrial Loans	57,355	9
Consumer Loans	16,375	3

*Source: December 31, 2019 call report*

For the purposes of the Community Reinvestment Act (CRA), SNB operates with two rating areas and two AAs. The rating areas are State of Iowa and Sioux City MMSA. The State of Iowa includes one AA, the Iowa Non-MSA AA. The Iowa Non-MSA AA included four census tracts (CTs) in 2017-2018 and ten CTs in 2019. There were no low-income CTs and one moderate-income CT in 2017-2018. Two CTs were moderate-income in 2019 due to Plymouth County moving into the AA from Sioux City MMSA AA. The Sioux City MMSA AA included 39 CTs in 2017-2018 and 33 CTs in 2019. There were two low-income CTs and ten moderate-income CTs in 2017-2018. Two CTs were low-income in 2019 and nine were moderate-income as Plymouth County was removed from the AA. Each AA complies with regulatory requirements and does not arbitrarily exclude any LMI CTs.

There are no known legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its AAs during the evaluation period. SNB received a Satisfactory rating in the last Performance Evaluation dated January 31, 2017.

## **Scope of the Evaluation**

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

We evaluated SNB using intermediate bank examination procedures, which includes the Lending Test and CD Test. The evaluation period for the Lending Test is January 1, 2017 to December 31, 2019. We reviewed commercial loans and agricultural loans in the Sioux City MMSA AA and consumer loans and agricultural loans in the IA Non-MSA AA, as these were determined to be the bank's primary loan products when considering volume by number and dollar.

Loans originated in 2017-2019 are compared to the 2011-2015 American Community Survey (2015 ACS) data. Loans originated to borrowers in Plymouth County were analyzed by origination date and included in the applicable AA as Plymouth County was removed from the Sioux City MMSA AA in 2019. Examiners initially sampled 20 loans per primary product type in each AA and used that information in the lending analysis. The agricultural sample in the Sioux City MMSA AA and the consumer sample in the IA Non-MSA AA were expanded to 60 loans because the initial analysis did not result in satisfactory findings.

The evaluation period for the CD Test is January 1, 2017 to December 31, 2019. We reviewed all CD loans, investments, donations, and services submitted by management as part of our examination.

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

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

### **Ratings**

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

When determining conclusions for SNB, we weighted the bank’s performance in the Sioux City MMSA AA most heavily. The bank’s operations in the Sioux City MMSA AA represent 75percent of total branch locations reviewed as part of this CRA evaluation, 88 percent of total deposits as of June 30, 2019, and 93 percent of total loan originations by dollar when considering branch locations during the evaluation period.

The MMSA rating and state ratings are based on performance in all bank AAs. Refer to the “Scope” section under each state and MMSA 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 CFR 25.28(c) or 195.28(c), respectively, in determining a national bank’s or federal savings association’s (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank’s lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, as applicable.

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

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

## Multistate Metropolitan Statistical Area Rating

### Sioux City MMSA

**CRA rating for the Sioux City MMSA: Satisfactory.**

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

**The CD Test is rated: Satisfactory.**

The major factors that support this rating include:

- The distribution of loans to geographies, businesses, and farms of different income levels is reasonable.
- CD loans represent adequate responsiveness to AA needs and opportunities. Management originated 13 CD loans totaling \$3.9 million to borrowers located in the Sioux City MMSA AA during the evaluation period.
- CD donations represent adequate responsiveness to AA needs and opportunities. Management made 83 donations totaling \$174 thousand to 35 CD organizations in Sioux City MMSA AA during the evaluation period.
- CD services represent adequate responsiveness to AA needs and opportunities. Twenty-eight employees provided service hours to 24 CD organizations located in the Sioux City MMSA AA during the evaluation period.

### Description of Institution's Operations in the Sioux City MMSA

SNB operates six branches, one motor bank, four deposit-taking ATMs, and ten cash dispensing ATMs in the Sioux City MMSA AA. The main office, motor bank, three branches, three deposit-taking ATMs, and seven cash dispensing ATMs are in Sioux City. One branch and cash-dispensing ATM are located in Akron, Lawton, and Merville. SNB also operated one branch in Climbing Hill during the evaluation period. The Akron branch and cash-dispensing ATM were moved to the Iowa Non-MSA AA in 2019 because Plymouth County was removed from the MMSA. Management's primary business focus in the Sioux City MMSA AA is commercial and agricultural loans. The Sioux City MMSA AA included 39 CTs in 2017-2018 and 33 CTs in 2019, as Plymouth county was removed from the AA. In 2017-2018, there were two low-income CTs, 10 moderate-income CTs, 16 middle-income CTs, and 10 upper-income CTs within the AA. In 2019, there were two low-income CTs, nine moderate-income CTs, 13 middle-income CTs, and eight upper-income CTs within the AA. The Sioux City MMSA AA did not include any distressed or underserved CTs during the evaluation period.

SNB had \$648 million in deposits inside the Sioux City MMSA AA as of June 30, 2019. This represents 88 percent of the bank's total deposits. SNB ranked first in deposit market share at 19 percent as of June 30, 2019. Competition in the AA is strong as 31 financial institutions operated 77 branches in the AA. The Sioux City MMSA AA included 9,957 businesses in 2019. Of the businesses, 7,951 reported revenues of less than \$1 million. The Sioux City MMSA AA had a total population of 138,170 in 2019.



The Sioux City MMSA AA's primary products are commercial and agricultural loans. During the evaluation period management originated 5,602 loans totaling \$1.3 billion in the Sioux City MMSA AA. This represents 85 percent of loans by number and 93 percent of total loan originations by dollar during the evaluation period.

<b>SNB Loan Originations in the Sioux City MMSA AA (1/1/17-12/31/2019)</b>				
	Number	Percentage by Number	Dollar Volume (\$000s)	Percentage by Dollar Volume
Business Loans	871	16	473,578	37
Farm Loans	1,484	26	549,121	43
Home Loans	1,439	26	216,283	17
Consumer Loans	1,808	32	32,140	3
Total	5,602	100	1,271,122	100

We were unable to complete any community contacts during this examination. Instead we relied on community contacts completed during 2019 as part of other CRA examinations. The contacts stated the AA benefited from economic growth and a strong economy with low unemployment rates. The contacts identified affordable workforce housing as the main need within the AA as job markets increase. The contacts noted that the area is heavily banked; however, did not note any negative perceptions towards banks in the AA.

The following tables provide information on the demographic composition of the Sioux City MMSA AA during the evaluation period.

<b>Table A – Demographic Information of the AA</b>						
<b>AA: 2017-18 Sioux City MMSA AA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (CTs)	39	5.1	25.6	41.0	25.6	2.6
Population by Geography	163,023	3.1	22.7	40.2	34.0	0.0
Housing Units by Geography	66,400	3.6	21.6	40.3	34.5	0.0
Owner-Occupied Units by Geography	43,203	1.0	17.0	41.3	40.7	0.0
Occupied Rental Units by Geography	18,677	9.2	32.1	37.7	21.1	0.0
Vacant Units by Geography	4,520	5.3	22.5	42.0	30.1	0.0
Businesses by Geography	10,422	13.1	16.9	33.8	36.1	0.0
Farms by Geography	1,183	1.0	4.4	60.9	33.7	0.0
Family Distribution by Income Level	41,869	19.9	17.7	22.6	39.8	0.0
Household Distribution by Income Level	61,880	23.4	16.8	18.7	41.1	0.0
Median Family Income MSA - 43580 Sioux City, IA-NE-SD MSA		\$60,974	Median Housing Value			\$115,508
			Median Gross Rent			\$663
			Families Below Poverty Level			10.1%
<i>Source: 2015 ACS and 2018 D&amp;B data. Due to rounding, totals may not equal 100.0%.</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

<b>Table A – Demographic Information of the AA</b>						
<b>AA: 2019 Sioux City MMSA AA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (CTs)	33	6.1	24.2	36.4	30.3	3.0
Population by Geography	138,170	3.7	22.2	38.1	36.0	0.0
Housing Units by Geography	55,776	4.2	20.7	38.1	37.0	0.0
Owner-Occupied Units by Geography	35,290	1.2	15.8	38.9	44.1	0.0
Occupied Rental Units by Geography	16,595	10.3	30.6	37.0	22.1	0.0
Vacant Units by Geography	3,891	6.2	22.6	34.7	36.6	0.0
Businesses by Geography	9,957	16.2	12.9	28.1	42.8	0.0
Farms by Geography	709	2.4	4.2	42.6	50.8	0.0
Family Distribution by Income Level	34,915	21.3	17.8	22.9	38.0	0.0
Household Distribution by Income Level	51,885	24.4	17.1	18.6	39.9	0.0
Median Family Income MSA - 43580 Sioux City, IA-NE-SD MSA		\$59,402	Median Housing Value			\$111,376
			Median Gross Rent			\$670
			Families Below Poverty Level			10.9%
<i>Source: 2015 ACS and 2019 D&amp;B data. Due to rounding, totals may not equal 100.0%.</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

## **Scope of Evaluation in Sioux City MMSA**

SNB operates one AA in the Sioux City MMSA. The rating for the MMSA is solely based on a full-scope review of this AA.

## **CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN SIOUX CITY MMSA**

### **LENDING TEST**

The bank's performance under the Lending Test in the Sioux City MMSA is rated Satisfactory.

Based on a full-scope review, the bank's performance in the Sioux City MMSA AA is reasonable.

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

The bank exhibits reasonable geographic distribution of loans in the MMSA.

Plymouth County was removed from the Sioux City MMSA effective January 1, 2019. We evaluated loans originated in 2017-2018 with loans originated in 2019 since the county moved from one AA to the other. We chose the same number of loans from each AA for each evaluation year to ensure accuracy and that each AA is considered equally. We determined our conclusions based on the 2019 CRA tables from 2015 ACS data, but are discussing both sets of demographic data to provide a complete description of bank performance.

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

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

The geographic distribution of small loans to businesses in the Sioux City MMSA AA is excellent. Management originated 35 percent of loans by number to small businesses located in a low-income CTs and 5 percent of loans by number to small businesses located in moderate-income CTs. In 2017-2018, 2015 ACS data indicates 13 percent of businesses were located in a low-income CT and 17 percent of businesses were located in a moderate-income CT. Aggregate data indicates 13 percent of loans were made to businesses located in a low-income CT and 17 percent of loans were made to businesses located in a moderate-income CT. In 2019, 2015 ACS data indicates 16 percent of businesses were located in low-income CTs and 13 percent of businesses were located in a moderate-income CT. Aggregate data indicates 15 percent of loans were made to businesses located in a low-income CT and 15 percent of loans were made to businesses located in a moderate-income CT.

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

Refer to Table S in the "MMSA" section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

The geographic distribution of small loans to farms in the Sioux City MMSA AA is reasonable. Management did not originate any loans to farms located in a low- or moderate-income CT in our

sample; however, performance is reasonable when considering the limited lending opportunities and aggregate data comparators. In 2017-2018, 2015 ACS data indicates 1 percent of farms were located in a low-income CT and 4 percent were located in a moderate-income CT. Aggregate data indicates only 0.1 percent of loans were made to farms located in a low-income CT and 2 percent to farms in a moderate-income CT. In 2019, 2015 ACS data indicates 2 percent of farms were located in a low-income CT and 4 percent were located in a moderate-income CT. Aggregate data indicates 0.2 percent of loans were made to farms located in a low-income CT and 0 percent of loans were made to farms located in a moderate-income CT.

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

We did not identify any unexplained any lending gaps in our geographic testing.

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

The bank exhibits a reasonable distribution of loans to businesses and farms of different sizes, given the product lines offered by the bank.

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

Refer to Table R in the “MMSA” section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank’s originations and purchases of small loans to businesses.

The distribution of loans to businesses of different sizes in the Sioux City MMSA AA is reasonable. Small businesses are defined as those with gross annual revenues (GAR) of \$1 million or less. Management originated 60 percent of loans by number to businesses with GAR less than or equal to \$1 million. In 2017-2018, 2015 ACS data indicates 78 percent of businesses reported GAR less than or equal to \$1 million. Aggregate data indicates 48 percent of loans were made to businesses with GAR less than or equal to \$1 million. In 2019, 2015 ACS data indicates 80 percent of businesses reported GAR less than or equal to \$1 million. Aggregate data indicates 46 percent of loans were made to businesses with GAR less than or equal to \$1 million.

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

Refer to Table T in the “MMSA” section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank’s originations and purchases of small loans to farms.

The distribution of loans to farms of different sizes in the Sioux City MMSA AA is reasonable. Small farms are defined as those with GAR of \$1 million or less. Management originated 68 percent of loans by number to farms with GAR less than or equal to \$1 million. In 2017-2018, 2015 ACS data indicates 98 percent of farms reported GAR less than or equal to \$1 million. Aggregate data indicates 63 percent of loans were made to farms with GAR less than or equal to \$1 million. In 2019, 2015 ACS data indicates 98 percent of farms reported GAR less than or equal to \$1 million. Aggregate data indicates 67 percent of loans were made to farms with GAR less than or equal to \$1 million.

### **Responses to Complaints**

No complaints related to SNB’s CRA performance in the Sioux City MMSA AA were received by the bank or the OCC during the evaluation period.

## CD TEST

The bank's performance under the CD Test in the Sioux City MMSA is rated Satisfactory.

Based on a full-scope the review, the bank exhibits adequate responsiveness to CD needs in the MMSA through CD loans, qualified investments, and CD services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for CD in the bank's AA.

### Number and Amount of CD Loans

Refer to the CD Loan table below for the facts and data used to evaluate the bank's level of CD lending. The table includes all CD loans, including multifamily loans that also qualify as CD loans.

CD Loans				
AA	Total			
	Number	Percentage by Number	Dollar Volume \$(000's)	Percentage by Dollar Volume
Sioux City MMSA	13	100	3,917	100

SNB originated a satisfactory level of CD loans in the Sioux City MMSA AA during the evaluation period. Management originated 13 CD loans totaling \$3.9 million during the evaluation period. This represents 3.4 percent of the AA's allocated tier one capital as of December 31, 2019. Capital was allocated based on the bank's portion of deposits in the Sioux City MMSA AA. The loans supported community services and affordable housing and revitalized/stabilized a moderate-income CT in the AA.

### Number and Amount of Qualified Investments

Qualified Investments										
AA	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Sioux City MMSA	--	--	83	174	83	100	174	100	--	--

\* 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.

The Qualified Investment Table, shown above, sets forth the information and data used to evaluate the bank's level of qualified CD investments. This table includes all CD investments, including prior period investments that remain outstanding as of the examination date.

SNB made an adequate level of CD investments in the Sioux City MMSA AA during the evaluation period. CD investments and donations totaled \$174 thousand and represented 0.2 percent of allocated

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

tier one capital as of December 31, 2019. Capital was allocated based on the bank's portion of deposits in the Sioux City MMSA AA. Management made 83 donations to 35 different qualifying organizations benefiting affordable housing and community services in the AA.

Management did not purchase any CD investments during the evaluation period. There were no prior investments to consider.

### **Extent to Which the Bank Provides CD Services**

CD services represent adequate responsiveness to CD needs and opportunities in the Sioux City MMSA AA. Twenty-eight employees provided 361 service hours to 24 different qualifying organizations during the evaluation period. The organizations supported community services for LMI individuals and affordable housing in the AA. The following are examples of some of the CD services provided to the Sioux City MMSA AA during the evaluation period:

- One employee serves on the Board of an organization that provides housing for homeless individuals.
- Two employees serve on the Board for an organization that provides community services for abuse and sexual assault victims.

## State Rating

### State of Iowa

#### **CRA rating for the State of Iowa: Satisfactory.**

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

**The CD Test is rated: Needs to Improve.**

The major factors that support this rating include:

- The distribution of loans to geographies, households, and farms of different income levels is reasonable.
- CD loans represent very poor responsiveness to AA needs and opportunities. Management did not originate any CD loans in the Iowa Non-MSA AA during the evaluation period.
- CD donations represent poor responsiveness to AA needs and opportunities. Management made four donations totaling \$1 thousand to one CD organization in the Iowa Non-MSA AA during the evaluation period. Management did not purchase any CRA investments during the evaluation period.
- CD services represent very poor responsiveness to AA needs and opportunities. There were no qualifying service hours completed in the Iowa Non-MSA AA during the evaluation period.

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

SNB operates two branches, one deposit-taking ATM, and one ATM cash dispensing ATM in the Iowa Non-MSA AA. One branch and cash-dispensing ATM are located in Akron. The Akron branch and cash-dispensing ATM were included in the Sioux City MMSA during 2017-2018 and the Iowa Non-MSA AA in 2019. One branch and one deposit-taking ATM are located in Mapleton. Management's primary business focus in the Iowa Non-MSA AA is consumer and agricultural loans. The Iowa Non-MSA AA included four CTs in 2017-2018 and ten CTs in 2019, as Plymouth county was included in the AA effective January 1, 2019. In 2017-2018, there were no low-income CTs, one moderate-income CT, three middle-income CTs, and no upper-income CTs within the AA. In 2019, there were no low-income CTs, two moderate-income CTs, six middle-income CTs, and two upper-income CTs within the AA. The Iowa Non-MSA AA did not include any distressed or underserved CTs during the evaluation period.

SNB had \$86.4 million in deposits inside the Iowa Non-MSA AA as of June 30, 2019. This represents 12 percent of the bank's total deposits. SNB held a 7 percent deposit market share as of June 30, 2019. Competition is moderate as there were 16 financial institutions operating 27 branches in the AA with SNB ranking fifth in deposit market share. The AA included 2,729 businesses of which 2,253 reported GAR of less than \$1 million. The Iowa Non-MSA AA had a total population of 33,941 in 2019.

SNB's primary lending products in the Iowa Non-MSA AA are consumer and agricultural loans. During the evaluation period management originated 995 loans totaling \$99.8 million in the Iowa Non-MSA AA. This represents 15 percent of loans by number and 7 percent of total loan originations by dollar during the evaluation period.

<b>SNB Loan Originations in the Iowa Non-MSA AA (1/1/17-12/31/2019)</b>				
	Number	Percentage by Number	Dollar Volume (\$000s)	Percentage by Dollar Volume
Business Loans	56	6	2,535	3
Farm Loans	394	39	85,176	85
Home Loans	87	9	6,693	7
Consumer Loans	458	46	5,417	5
Total	995	100	99,821	100

We were unable to complete any community contacts during this examination. Instead, we relied on community contacts completed during 2017 and 2018 as part of other CRA examinations. The contacts identified a possible need for financing options for LMI individuals as cost of living is high compared to the population's income. The contacts identified agriculture as the primary credit need given the rural demographics. The contacts did not identify any negative perceptions of the banks serving the area.

The following tables provide information on the demographic composition of the Iowa Non-MSA AA during the evaluation period.

## Iowa Non-MSA AA

<b>Table A – Demographic Information of the AA</b>						
<b>AA: 2017-18 Iowa Non-MSA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (CTs)	4	0.0	25.0	75.0	0.0	0.0
Population by Geography	9,088	0.0	32.1	67.9	0.0	0.0
Housing Units by Geography	4,719	0.0	30.2	69.8	0.0	0.0
Owner-Occupied Units by Geography	2,885	0.0	24.0	76.0	0.0	0.0
Occupied Rental Units by Geography	1,158	0.0	50.1	49.9	0.0	0.0
Vacant Units by Geography	676	0.0	22.9	77.1	0.0	0.0
Businesses by Geography	688	0.0	38.4	61.6	0.0	0.0
Farms by Geography	185	0.0	10.3	89.7	0.0	0.0
Family Distribution by Income Level	2,418	22.0	22.8	21.5	33.8	0.0
Household Distribution by Income Level	4,043	29.8	19.1	17.7	33.5	0.0
Median Family Income Non-MSAs - IA		\$61,934	Median Housing Value			\$78,141
			Median Gross Rent			\$550
			Families Below Poverty Level			9.5%

Source: 2015 ACS and 2018 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.



<b>Table A – Demographic Information of the AA</b>						
<b>AA: 2019 Iowa Non-MSA AA</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (CTs)	10	0.0	20.0	60.0	20.0	0.0
Population by Geography	33,941	0.0	19.3	46.1	34.6	0.0
Housing Units by Geography	15,343	0.0	20.2	47.4	32.4	0.0
Owner-Occupied Units by Geography	10,798	0.0	16.3	47.0	36.7	0.0
Occupied Rental Units by Geography	3,240	0.0	33.6	42.8	23.5	0.0
Vacant Units by Geography	1,305	0.0	19.7	61.8	18.5	0.0
Businesses by Geography	2,729	0.0	29.7	43.0	27.3	0.0
Farms by Geography	670	0.0	6.4	75.4	18.2	0.0
Family Distribution by Income Level	9,372	15.4	18.5	21.2	44.9	0.0
Household Distribution by Income Level	14,038	21.5	16.4	18.9	43.2	0.0
Median Family Income Non-MSAs - IA		\$61,681	Median Housing Value			\$119,037
			Median Gross Rent			\$583
			Families Below Poverty Level			7.0%
<i>Source: 2015 ACS and 2019 D&amp;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.</i>						

## Scope of Evaluation in Iowa

SNB operates one AA in the State of Iowa, the Iowa Non-MSA AA. The rating for the State of Iowa is solely based on a full-scope review of this AA.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN IOWA

### LENDING TEST

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

### Conclusions for the Area Receiving a Full Scope Review

Based on a full scope review, the bank's lending performance in the state of Iowa is reasonable.

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

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

Plymouth County was included in the Iowa Non-MSA AA effective January 1, 2019. We evaluated loans originated in 2017-2018 with loans originated in 2019 since the county moved from one rating area to the other. We chose the same number of loans from each AA for each evaluation year to ensure accuracy and that each AA is considered equally. We determined our conclusions based on the 2019 CRA tables from 2015 ACS data, but are discussing both sets of data to provide a complete description of bank performance.

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

Refer to Table S in the State of Iowa section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

The geographic distribution of small loans to farms in the Iowa Non-MSA AA is reasonable. There were no low-income CTs in the Iowa Non-MSA AA during the evaluation period. Management originated 5 percent of loans by number to farms located in moderate-income CTs. In 2017-2018, 2015 ACS data indicates 10 percent of farms were located in a moderate-income CT. Aggregate data indicates 6 percent of loans were made to farms located in a moderate-income CT. In 2019, 2015 ACS data indicates 6 percent of farms were located in a moderate-income CT. Aggregate data indicates 5 percent of loans were made to farms located in a moderate-income CT.

### ***Consumer Loans***

Refer to Table U in the State of Iowa section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's consumer loan originations and purchases.

The geographic distribution of consumer loans to CTs of different income levels in the Iowa Non-MSA AA is reasonable. There were no low-income CTs in the Iowa Non-MSA AA during the evaluation period. Moderate-income CTs are not in close proximity to SNB's branches. Management originated 13 percent of loans by number to households located in moderate-income CTs. In 2017-2018, 2015 ACS data indicates 32 percent of households were located in a moderate-income CT. In 2019, 2015 ACS data indicates 20 percent of households were located in a moderate-income CT.

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

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

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

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

The distribution of loans to farms of different sizes in the Iowa Non-MSA AA is excellent. Small farms are defined as those with GAR of \$1 million or less. Management originated 75 percent of loans by number to farms with GAR less than or equal to \$1 million. In 2017-2018, 2015 ACS data indicates 100 percent of farms reported GAR less than or equal to \$1 million. Aggregate data indicates 63 percent of loans were made to farms with GAR less than or equal to \$1 million. In 2019, 2015 ACS data indicates 99 percent of farms reported GAR less than or equal to \$1 million. Aggregate data indicates 61 percent of loans were made to farms with GAR less than or equal to \$1 million. We placed more weight on the aggregate data for this analysis as this is more reflective of performance in the AA compared to similarly-sized bank performance.

## Consumer Loans

Refer to Table V in the State of Iowa section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's consumer loan originations and purchases.

The distribution of consumer loans to households of different income levels in the Iowa Non-MSA AA is excellent. Management originated 30 percent of loans by number to low-income households and 30 percent of loans by number to moderate-income households. In 2017-2018, 2015 ACS data indicates 30 percent of households were low-income and 19 percent were moderate-income. In 2019, 2015 ACS data indicates 22 percent of households were low-income and 16 percent were moderate-income.

## Responses to Complaints

No complaints related to SNB's CRA performance in the Iowa Non-MSA AA were received by the bank or the OCC during the evaluation period.

## CD TEST

The bank's performance under the CD Test in the State of Iowa is rated Needs to Improve.

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

We recognize that the Iowa Non-MSA AA is in a rural area and opportunities to lend, invest, or volunteer for CRA purposes are limited.

## Number and Amount of CD Loans

Management did not originate any CD loans in the Iowa Non-MSA AA during the evaluation period. This represents very poor responsiveness to AA needs and opportunities.

## Number and Amount of Qualified Investments

Qualified Investments										
AA	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Iowa Non-MSA	--	--	4	1	4	100	1	100	--	--

\* 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.

The Qualified Investment Table, shown above, sets forth the information and data used to evaluate the bank's level of qualified CD investments. This table includes all CD investments, including prior period investments that remain outstanding as of the examination date.

SNB made a poor level of CD investments in the Iowa Non-MSA AA during the evaluation period. CD investments and donations totaled \$1 thousand and represented 0.01 percent of allocated tier one capital as of December 31, 2019. Capital was allocated based on the bank's portion of deposits in the Iowa Non-MSA AA. Four donations were made to one qualifying organization benefiting community services in the AA.

Management did not purchase any CD investments during the evaluation period. There were no prior investments to consider.

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

There were no qualified CD service hours completed in the Iowa Non-MSA AA during the evaluation period. CD services represent very poor responsiveness to CD needs and opportunities in the AA.

## Appendix A: Scope of Examination

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

<b>Time Period Reviewed:</b>	01/01/2017 to 12/31/2019	
<b>Bank Products Reviewed:</b>	Small business, small farm, and consumer loans. CD loans, qualified investments, and CD services.	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
Not Applicable	Not Applicable	Not Applicable
<b>List of Assessment Areas and Type of Examination</b>		
<b>Rating and Assessment Areas</b>	<b>Type of Exam</b>	<b>Other Information</b>
<b>MMSA(s)</b>		
Sioux City MMSA AA	Full Scope	Includes Woodbury (Iowa), Dakota (Nebraska), and Union (South Dakota) counties. Includes Plymouth county (Iowa) in 2017-2018.  Includes Main, Morningside, Northside, and Marketplace branches in Sioux City, Akron (2017-2018), Merville, Lawton, and Climbing Hill branches.  Primary products are commercial and agricultural loans.
<b>State of Iowa</b>		
Iowa Non-MSA AA	Full Scope	Includes Monona county in 2017-2018. Includes Plymouth county and Monona county in 2019.  Includes Mapleton and Akron (2019) branches.  Primary products are consumer and agricultural loans.

## Appendix B: Summary of MMSA and State Ratings

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<b>RATINGS: The Security National Bank in Sioux City, Iowa</b>			
<b>Overall Bank:</b>	<b>Lending Test Rating*</b>	<b>CD Test Rating</b>	<b>Overall Bank/State/Multistate Rating</b>
The Security National Bank in Sioux City, IA	Satisfactory	Satisfactory	Satisfactory
<b>MMSA or State:</b>			
Sioux City MMSA	Satisfactory	Satisfactory	Satisfactory
State of Iowa	Satisfactory	Needs to Improve	Satisfactory

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

## Appendix C: Definitions and Common Abbreviations

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

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

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

**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. CTs nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances. CTs 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 LMI individuals; community services targeted to LMI 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 GAR of \$1 million or less; or activities that revitalize or stabilize LMI 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 CT delineated by the United States Bureau of the Census in the most recent decennial census.

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

**Home Mortgage Loans:** A closed-end mortgage loan or an open-end line of credit as these terms are defined under 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

**Household:** Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

**Limited-Scope Review:** Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

**Low-Income Individual:** Individual income that is less than 50 percent of the area median income.

**Low Income Geography:** A CT 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/AA.

**Median Family Income (MFI):** The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. The median is the point at which half of the families have income above, and half below, a range of incomes. Also, the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

**Metropolitan Division:** As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an



employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

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

**Middle-Income:** Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography

**Moderate-Income:** Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

**Multifamily:** Refers to a residential structure that contains five or more units.

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

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

**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 MMSA, the institution will receive a rating for the MMSA.

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

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

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

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

## Appendix D: Tables of Performance Data

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### Content of Standardized Tables

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

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

- Table O. AA 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. AA 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/AA. The table also presents aggregate peer data for the years the data is available.
- Table Q. AA 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 AA.
- Table R. AA Distribution of Loans to Small Businesses by GAR -** 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.
- Table S. AA Distribution of Loans to Farms by Income Category of the Geography -** The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents aggregate peer data for the years the

data is available. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's AA.

- Table T. AA Distribution of Loans to Farms by Gross Annual Revenues** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$500 thousand) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.
- Table U. AA Distribution of Consumer Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.
- Table V. AA Distribution of Consumer Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each MMSA/AA.

**Sioux City MMSA**

<b>Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography</b>																			<b>2017-18</b>		
AA:	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		
2017-18 Sioux City MMSA	20	5,836	100.0	1,892	13.1	35.0	12.5	16.9	5.0	16.8	33.8	20.0	33.1	36.1	40.0	37.6	0.0	0.0	0.0		
<b>Total</b>	<b>20</b>	<b>5,836</b>	<b>100.0</b>	<b>1,892</b>	<b>13.1</b>	<b>35.0</b>	<b>12.5</b>	<b>16.9</b>	<b>5.0</b>	<b>16.8</b>	<b>33.8</b>	<b>20.0</b>	<b>33.1</b>	<b>36.1</b>	<b>40.0</b>	<b>37.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>		

*Source: 2018 D&B data; 01/01/2017 - 12/31/2018 bank data; 2018 CRA aggregate data.  
Due to rounding, totals may not equal 100.0%.*

<b>Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography</b>																			<b>2019</b>		
AA:	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		
2019 Sioux City MMSA	20	5,836	100.0	1,579	16.2	35.0	14.9	12.9	5.0	15.4	28.1	20.0	32.2	42.8	40.0	37.5	0.0	0.0	0.0		
<b>Total</b>	<b>20</b>	<b>5,836</b>	<b>100.0</b>	<b>1,579</b>	<b>16.2</b>	<b>35.0</b>	<b>14.9</b>	<b>12.9</b>	<b>5.0</b>	<b>15.4</b>	<b>28.1</b>	<b>20.0</b>	<b>32.2</b>	<b>42.8</b>	<b>40.0</b>	<b>37.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>		

*Source: 2019 D&B data; 01/01/2019 - 12/31/2019 bank data; 2018 CRA aggregate data.  
Due to rounding, totals may not equal 100.0%.*

<b>Table R: AA Distribution of Loans to Small Businesses by GAR</b>											<b>2017-18</b>	
AA:	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	
2017-18 Sioux City MMSA	20	5,836	100.0	1,892	78.0	60.0	48.2	7.3	25.0	14.7	15.0	
<b>Total</b>	<b>20</b>	<b>5,836</b>	<b>100.0</b>	<b>1,892</b>	<b>78.0</b>	<b>60.0</b>	<b>48.2</b>	<b>7.3</b>	<b>25.0</b>	<b>14.7</b>	<b>15.0</b>	

*Source: 2018 D&B data; 01/01/2017 - 12/31/2018 bank data; 2018 CRA aggregate data.  
Due to rounding, totals may not equal 100.0%.*

<b>Table R: AA Distribution of Loans to Small Businesses by GAR</b>											<b>2019</b>	
AA:	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	
2019 Sioux City MMSA	20	5,836	100.0	1,579	79.9	60.0	46.2	6.4	25.0	13.8	15.0	
<b>Total</b>	<b>20</b>	<b>5,836</b>	<b>100.0</b>	<b>1,579</b>	<b>79.9</b>	<b>60.0</b>	<b>46.2</b>	<b>6.4</b>	<b>25.0</b>	<b>13.8</b>	<b>15.0</b>	

*Source: 2019 D&B data; 01/01/2019 - 12/31/2019 bank data; 2018 CRA aggregate data.  
Due to rounding, totals may not equal 100.0%.*

<b>Table S: AA Distribution of Loans to Farms by Income Category of the Geography</b>																			<b>2017-18</b>	
AA:	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	
2017-18 Sioux City MMSA	20	3,889	100.0	722	1.0	0.0	0.1	4.4	0.0	2.2	60.9	45.0	69.9	33.7	55.0	27.7	0.0	0.0	0.0	
<b>Total</b>	<b>20</b>	<b>3,889</b>	<b>100.0</b>	<b>722</b>	<b>1.0</b>	<b>0.0</b>	<b>0.1</b>	<b>4.4</b>	<b>0.0</b>	<b>2.2</b>	<b>60.9</b>	<b>45.0</b>	<b>69.9</b>	<b>33.7</b>	<b>55.0</b>	<b>27.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	

*Source: 2018 D&B data; 01/01/2017 - 12/31/2018 bank data; 2018 CRA aggregate data.  
Due to rounding, totals may not equal 100.0%.*

<b>Table S: AA Distribution of Loans to Farms by Income Category of the Geography</b>																			<b>2019</b>	
AA:	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	
2019 Sioux City MMSA	20	3,889	100.0	407	2.4	0.0	0.2	4.2	0.0	0.0	42.6	45.0	68.1	50.8	55.0	31.7	0.0	0.0	0.0	
<b>Total</b>	<b>20</b>	<b>3,889</b>	<b>100.0</b>	<b>407</b>	<b>2.4</b>	<b>0.0</b>	<b>0.2</b>	<b>4.2</b>	<b>0.0</b>	<b>0.0</b>	<b>42.6</b>	<b>45.0</b>	<b>68.1</b>	<b>50.8</b>	<b>55.0</b>	<b>31.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	

*Source: 2019 D&B data; 01/01/2019 - 12/31/2019 bank data; 2018 CRA aggregate data.  
Due to rounding, totals may not equal 100.0%.*

<b>Table T: AA Distribution of Loans to Farms by GAR</b>											<b>2017-18</b>	
AA:	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	
2017-18 Sioux City MMSA	60	13,695	100.0	722	97.5	68.0	63.3	1.3	13.0	1.2	18.0	
<b>Total</b>	<b>60</b>	<b>13,695</b>	<b>100.0</b>	<b>722</b>	<b>97.5</b>	<b>68.0</b>	<b>63.3</b>	<b>1.3</b>	<b>13.0</b>	<b>1.2</b>	<b>18.0</b>	

*Source: 2018 D&B data; 01/01/2017 - 12/31/2018 bank data; 2018 CRA aggregate data.  
Due to rounding, totals may not equal 100.0%.*

<b>Table T: AA Distribution of Loans to Farms by GAR</b>											<b>2019</b>	
AA:	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	
2019 Sioux City MMSA	60	13,695	100.0	407	97.6	68.0	66.8	1.3	13.0	1.1	18.0	
<b>Total</b>	<b>60</b>	<b>13,695</b>	<b>100.0</b>	<b>407</b>	<b>97.6</b>	<b>68.0</b>	<b>66.8</b>	<b>1.3</b>	<b>13.0</b>	<b>1.1</b>	<b>18.0</b>	

*Source: 2019 D&B data; 01/01/2019 - 12/31/2019 bank data; 2018 CRA aggregate data.  
Due to rounding, totals may not equal 100.0%.*

**Iowa Non-MSA AA**

<b>Table S: AA Distribution of Loans to Farms by Income Category of the Geography</b>																			<b>2017-18</b>	
AA:	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	
2017-18 IA Non-MSA	20	3,121	100.0	327	0.0	0.0	0.0	10.3	5.0	5.5	89.7	90.0	94.5	0.0	5.0	0.0	0.0	0.0	0.0	
<b>Total</b>	<b>20</b>	<b>3,121</b>	<b>100.0</b>	<b>327</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>10.3</b>	<b>5.0</b>	<b>5.5</b>	<b>89.7</b>	<b>90.0</b>	<b>94.5</b>	<b>0.0</b>	<b>5.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	

*Source: 2018 D&B data; 01/01/2017 - 12/31/2018 bank data; 2018 CRA aggregate data.  
Due to rounding, totals may not equal 100.0%.*

<b>Table S: AA Distribution of Loans to Farms by Income Category of the Geography</b>																			<b>2019</b>	
AA:	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	
2019 IA Non-MSA	20	3,121	100.0	642	0.0	0.0	0.0	6.4	5.0	5.3	75.4	90.0	83.6	18.2	5.0	11.1	0.0	0.0	0.0	
<b>Total</b>	<b>20</b>	<b>3,121</b>	<b>100.0</b>	<b>642</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>6.4</b>	<b>5.0</b>	<b>5.3</b>	<b>75.4</b>	<b>90.0</b>	<b>83.6</b>	<b>18.2</b>	<b>5.0</b>	<b>11.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	

*Source: 2018 D&B data; 01/01/2019 - 12/31/2019 bank data; 2018 CRA aggregate data.  
Due to rounding, totals may not equal 100.0%.*



<b>Table T: AA Distribution of Loans to Farms by GAR</b>											<b>2017-18</b>	
AA:	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	
2017-18 IA Non-MSA	20	3,121	100.0	327	99.5	75.0	62.7	0.5	20.0	0.0	5.0	
<b>Total</b>	<b>20</b>	<b>3,121</b>	<b>100.0</b>	<b>327</b>	<b>99.5</b>	<b>75.0</b>	<b>62.7</b>	<b>0.5</b>	<b>20.0</b>	<b>0.0</b>	<b>5.0</b>	

*Source: 2018 D&B data; 01/01/2017 - 12/31/2018 bank data; 2018 CRA aggregate data.  
Due to rounding, totals may not equal 100.0%.*

<b>Table T: AA Distribution of Loans to Farms by GAR</b>											<b>2019</b>	
AA:	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	
2019 IA Non-MSA	20	3,121	100.0	642	98.5	75.0	60.7	0.9	20.0	0.6	5.0	
<b>Total</b>	<b>20</b>	<b>3,121</b>	<b>100.0</b>	<b>642</b>	<b>98.5</b>	<b>75.0</b>	<b>60.7</b>	<b>0.9</b>	<b>20.0</b>	<b>0.6</b>	<b>5.0</b>	

*Source: 2019 D&B data; 01/01/2019 - 12/31/2019 bank data; 2018 CRA aggregate data.  
Due to rounding, totals may not equal 100.0%.*

<b>Table U: AA Distribution of Consumer Loans by Income Category of the Geography</b>													<b>2017-18</b>	
AA:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
2017-18 IA Non-MSA	60	622	100.0	0.0	0.0	31.5	13.0	68.5	83.0	0.0	3.0	0.0	0.0	
<i>Source: 2015 ACS Census; 01/01/2017 - 12/31/2018 bank data.                      Due to rounding, totals may not equal 100.0%.</i>														

<b>Table U: AA Distribution of Consumer Loans by Income Category of the Geography</b>													<b>2019</b>	
AA:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
2019 IA Non-MSA	60	622	100.0	0.0	0.00	20.3	13.0	46.0	83.0	33.7	3.0	0.0	0.0	
<i>Source: 2015 ACS Census; 01/01/2019 - 12/31/2019 bank data.                      Due to rounding, totals may not equal 100.0%.</i>														

<b>Table V: AA Distribution of Consumer Loans by Income Category of the Borrower</b>													<b>2017-18</b>	
AA:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
2017-18 IA Non-MSA	20	199	100.0	29.8	30.0	19.1	30.0	17.7	15.0	33.5	25.0	0.0	0.0	
<b>Total</b>	<b>20</b>	<b>199</b>	<b>100.0</b>	<b>29.8</b>	<b>30.0</b>	<b>19.1</b>	<b>30.0</b>	<b>17.7</b>	<b>15.0</b>	<b>33.5</b>	<b>25.0</b>	<b>0.0</b>	<b>0.0</b>	

*Source: 2015 ACS Census; 01/01/2017 - 12/31/2018 bank data.  
Due to rounding, totals may not equal 100.0%.*

<b>Table V: AA Distribution of Consumer Loans by Income Category of the Borrower</b>													<b>2019</b>	
AA:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
2019 IA Non-MSA	20	199	100.0	21.5	30.0	16.4	30.0	18.9	15.0	43.2	25.0	0.0	0.0	
<b>Total</b>	<b>20</b>	<b>199</b>	<b>100.0</b>	<b>21.5</b>	<b>30.0</b>	<b>16.4</b>	<b>30.0</b>	<b>18.9</b>	<b>15.0</b>	<b>43.2</b>	<b>25.0</b>	<b>0.0</b>	<b>0.0</b>	

*Source: 2015 ACS Census; 01/01/2019 - 12/31/2019 bank data.  
Due to rounding, totals may not equal 100.0%.*