



PUBLIC DISCLOSURE

February 9, 2026

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Minnesota National Bank
Charter Number: 6417

131 12th Street S
Sauk Centre, MN 56378

Office of the Comptroller of the Currency

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

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

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Overall CRA Rating

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

The Lending Test is rated: Outstanding.

The major factors that support this rating include:

- The distribution of loans to borrowers of different income levels and businesses of different sizes is excellent.
- The distribution of loans throughout geographies of different income levels is excellent.
- The bank originated a majority of its loans inside of its assessment areas (AA).
- The loan-to-deposit (LTD) ratio is reasonable.
- There are no complaints regarding the bank's Community Reinvestment Act (CRA) performance.

Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AAs, the bank's LTD ratio is reasonable. Minnesota National Bank's (MNB) average quarterly LTD ratio was 68.63 percent for the 20 quarters since the previous CRA evaluation. The LTD ratio ranged from a high of 87.36 percent in the second quarter of 2024 to a low of 55.44 percent in the fourth quarter of 2021.

MNB's average LTD ratio ranked third among similarly situated banks operating in Stearns or Otter Tail counties with total assets ranging from \$232 million to \$401 million. Similarly situated banks had average LTD ratios between 47.90 percent and 72.57 percent.

Lending in Assessment Area

A majority of the bank's loans are inside its AAs. The bank originated and purchased 76.25 percent by number and 46.75 percent by dollar 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. To evaluate the bank's lending inside and outside of its AAs, we sampled 80 loans which consisted of 20 loans for each primary product in the bank's AAs.

The number of loans received more weight when reaching conclusions than the dollar amount because the dollar amount was skewed due to a large business loan in the sample that was outside of the AA. This loan encompassed 24.36 percent of the sample by total dollar volume.

Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	18	90.00	2	10.00	20	2,635	90.15	288	9.85	2,923
Small Business	13	65.00	7	35.00	20	1,332	22.89	4,487	77.11	5,819
Consumer	30	75.00	10	25.00	40	397	67.06	195	32.94	592
Total	61	76.25	19	23.75	80	4,364	46.75	4,970	53.25	9,334

Source: 1/1/2022 - 12/31/2024 Bank Data.
Due to rounding, totals may not equal 100.0%

Description of Institution

As of December 31, 2024, MNB was a \$303 million single-state national bank headquartered in Sauk Centre, Minnesota (MN) with tier 1 capital of \$25.3 million. MNB is wholly owned by Sauk Centre Financial Services, Inc., a one-bank holding company headquartered in Sauk Centre, MN. The bank has three branches in Minnesota located in Sauk Centre, Long Prairie, and Pelican Rapids and operates three automated teller machines (ATMs), which are located at each branch. The bank does not have any deposit-taking ATMs.

MNB operates as a traditional community bank and offers a full range of credit products within its AAs, including commercial, consumer, residential real estate, and agricultural loans. As of December 31, 2024, the bank's loan portfolio totaled \$219 million, representing 72 percent of total assets. The loan portfolio was comprised, by dollar volume, of 53 percent commercial loans, 34 percent residential real estate, nine percent agriculture, and four percent consumer loans.

There are no legal, financial, or other, factors impeding MNB's ability to meet the credit needs of its AAs. MNB received an "Outstanding" CRA rating at the prior CRA examination dated October 5, 2020.

Scope of the Evaluation

Evaluation Period/Products Evaluated

We evaluated MNB's CRA performance using small bank performance standards consisting of the Lending Test. The evaluation period for the Lending Test covered January 1, 2022, through December 31, 2024. The evaluation period for the complaint review spanned from October 2, 2020, through February 8, 2026, to cover the full timeframe since the prior CRA evaluation.

For the Lending Test, we selected the primary loan products for each AA based on the number and dollar volume of loan originations during the evaluation period. We determined business and consumer loans to be the bank's primary loan products in the St. Cloud MSA AA. Business loans accounted for 59 percent of originations by dollar, while consumer loans represented 49 percent of originations by number. Business lending performance carried slightly more weight than consumer lending performance when determining combined conclusions for the St. Cloud MSA AA. For the MN Non-MSA AA, we determined consumer and home mortgage loans to be the primary loan products as they represented the largest volumes. Consumer loans were 49 percent of loan originations by number, and home mortgage loans represented 44 percent of originations by dollar. Home mortgage and consumer lending performance carried equal weight when determining combined conclusions for the MN Non-MSA AA.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more AAs within that state were selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same metropolitan statistical area (MSA), multistate metropolitan statistical area (MMSA), or combined statistical area (CSA), if applicable 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 the 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 was based on the rating for the State of Minnesota. Minnesota was the bank's only rating area and had multiple AAs. A state rating area with multiple AAs is based on the weighted conclusions in those AAs. Refer to the "Scope" section under the state rating section for details regarding how the AAs were weighted in arriving at the respective rating.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 CFR 25.28(c) (March 29, 2024) in determining a national banks or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Consumer Financial Protection Bureau, as applicable.

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

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

State Rating

State of Minnesota

CRA rating for the State of Minnesota: Outstanding

The Lending Test is rated: Outstanding

The major factors that support this rating include:

- The distribution of loans to borrowers of different income levels and businesses of different sizes is excellent.
- The distribution of loans throughout geographies of different income levels is excellent.
- There were no complaints regarding the bank's CRA performance.

Description of Institution's Operations in Minnesota

During the evaluation period, MNB had two AAs in Minnesota, which are referred to throughout this evaluation as the St. Cloud MSA and MN Non-MSA.

St. Cloud MSA

The St. Cloud MSA AA includes the main office in Sauk Centre. The bank's St. Cloud MSA AA consists of three middle-income census tracts (CT) located in the northwest portion of Stearns County. The AA meets the requirements of the regulation and does not arbitrarily exclude any low- or moderate-income (LMI) CTs. The bank's primary lending focus in the AA was business and consumer loans during the evaluation period.

Competition within the bank's AA was strong. The 2024 FDIC Deposit Market Share Report noted 33 deposit-taking institutions with 59 locations in the St. Cloud MSA. MNB ranked 13th with a deposit market share of 2.15 percent. Competitors included community, regional, and large banks. The top three institutions by deposit share were Stearns Bank, Bremer Bank, and Wells Fargo. These institutions had a combined deposit market share of 44.33 percent.

We reached out to a community member at an economic development organization to gain a better understanding of the local community's needs and the economic condition. The contact stated that economic conditions were good during the evaluation period and there was demand for new construction. The contact indicated the unemployment levels were low due to the slow population growth lagging the rising demand for labor. The contact stated local banks were meeting the credit needs of the community. The contact stated there were opportunities for local financial institutions in the area related to home mortgage and small business financing.

The table on the following page provides St. Cloud MSA AA demographic and economic data.

Assessment Area - St. Cloud MSA						
2022 - 2024						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	3	0.00	0.00	100.00	0.00	0.00
Population by Geography	14,269	0.00	0.00	100.00	0.00	0.00
Housing Units by Geography	6,440	0.00	0.00	100.00	0.00	0.00
Owner-Occupied Housing by Geography	4,344	0.00	0.00	100.00	0.00	0.00
Occupied Rental Units by Geography	1,383	0.00	0.00	100.00	0.00	0.00
Vacant Units by Geography	713	0.00	0.00	100.00	0.00	0.00
Businesses by Geography	660	0.00	0.00	100.00	0.00	0.00
Farms by Geography	118	0.00	0.00	100.00	0.00	0.00
Family Distribution by Income Level	3,921	21.40	18.82	23.44	36.34	0.00
Household Distribution by Income Level	5,727	22.65	16.92	20.53	39.90	0.00
Unemployment rate (%)	2.20	0.00	0.00	2.20	0.00	0.00
Households Below Poverty Level (%)	8.05	0.00	0.00	8.05	0.00	0.00
Median Family Income (41060 - St. Cloud, MN MSA)		\$80,403		Median Housing Value		\$170,200
Median Family Income (41060 - St. Cloud, MN MSA) for 2024		\$97,800		Median Gross Rent		\$785
				Families Below Poverty Level		4.06
FFIEC File - 2020 Census						
FFIEC File - 2024 Census						
2024 Dun & Bradstreet SBSF Demographics						
Due to rounding, totals may not equal 100.0%						
(*) The NA category consists of geographies that have not been assigned an income classification						

MN Non-MSA

The MN Non-MSA AA includes portions of Todd and Otter Tail counties and the bank's branches in Long Prairie and Pelican Rapids. The AA consists of five middle-income CTs and one moderate-income CT in Todd County and five middle-income CTs in Otter Tail County. The AA meets the requirements of the regulation and does not arbitrarily exclude any LMI CTs. The bank's primary lending focus in the AA was consumer and home mortgage loans during the evaluation period.

Competition within the bank's market was strong. The 2024 FDIC Deposit Market Share Report showed 23 deposit-taking institutions with 38 locations in Todd and Otter Tail counties. MNB ranked 10th with a deposit market share of 3.60 percent. Competitors included community, regional, and large banks. The top three institutions by deposit share were Bell Bank, My Kind of Bank National Association, and United Community Bank. These institutions had a combined deposit market share of 37.97 percent.

We reached out to a community member who is part of a community development organization to gain a better understanding of the local community's needs and the economic condition. The contact indicated that the economic conditions were good during the evaluation period and unemployment was low. Manufacturing is a primary driver of the economy and provides many work opportunities. The Long Prairie area, however, has one of the highest levels of poverty in Minnesota and growing Latino and Haitian populations. The quality of rental housing in Long Prairie has worsened in recent years, and the city is currently working on an ordinance to enforce housing standards. The contact indicated that local financial institutions are doing an admirable job at meeting credit needs, are civic minded, and active throughout the surrounding community.

The table on the following page provides MN Non-MSA AA demographic and economic data.

Assessment Area - MN Non-MSA						
2022 - 2024						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	11	0.00	9.09	90.91	0.00	0.00
Population by Geography	32,974	0.00	9.67	90.33	0.00	0.00
Housing Units by Geography	20,564	0.00	7.21	92.79	0.00	0.00
Owner-Occupied Housing by Geography	10,974	0.00	9.84	90.16	0.00	0.00
Occupied Rental Units by Geography	1,873	0.00	10.09	89.91	0.00	0.00
Vacant Units by Geography	7,717	0.00	2.76	97.24	0.00	0.00
Businesses by Geography	1,228	0.00	8.06	91.94	0.00	0.00
Farms by Geography	233	0.00	14.16	85.84	0.00	0.00
Family Distribution by Income Level	9,108	19.61	19.22	24.18	36.99	0.00
Household Distribution by Income Level	12,847	20.39	17.28	19.09	43.24	0.00
Unemployment rate (%)	3.91	0.00	4.95	3.80	0.00	0.00
Households Below Poverty Level (%)	10.98	0.00	19.31	10.06	0.00	0.00
Median Family Income (Non-MSAs - MN)		\$74,710		Median Housing Value		\$204,900
Median Family Income (Non-MSAs - MN) for 2024		\$90,300		Median Gross Rent		\$771
				Families Below Poverty Level		7.11
FFIEC File - 2020 Census						
FFIEC File - 2024 Census						
2024 Dun & Bradstreet SBSF Demographics						
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 Minnesota

The rating for Minnesota is based on the performance of the St. Cloud MSA and the MN Non-MSA AAs. The bank's performance in the St. Cloud MSA AA received more weight because the AA accounted for a higher portion of lending activity and deposits during the evaluation period. The St. Cloud MSA AA represented 66 percent of the bank's deposits and 59 percent of total loan originations by number. Each AA received a full-scope review.

LENDING TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the St. Cloud MSA and MN Non-MSA AAs is excellent.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table 7 in the State of Minnesota section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

MN Non-MSA

The bank exhibits reasonable geographic distribution of home mortgage loans in the MN Non-MSA AA. The bank's percentage of home mortgage loans in moderate-income CTs was near aggregate lending performance and below the percentage of owner-occupied housing units in moderate-income CTs. There were no low-income geographies within the AA during the evaluation period.

Small Loans to Businesses

Refer to Table 9 in the State of Minnesota section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

St. Cloud MSA

Geographic distribution analysis is not meaningful as there are no LMI CTs located within the St. Cloud MSA AA.

Consumer Loans

Refer to Table 13 in the State of Minnesota section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's consumer loan originations and purchases.

MN Non-MSA

The bank exhibits excellent geographic distribution of consumer loans in the MN Non-MSA AA. The bank's percentage of consumer loans in moderate-income geographies significantly exceeded the percentage of households in moderate-income CTs. There were no low-income geographies in the AA during the evaluation period.

St. Cloud MSA

Geographic distribution analysis is not meaningful as there are no LMI CTs located within the St. Cloud MSA AA.

Lending Gap Analysis

There are no unexplainable conspicuous gaps in lending to LMI geographies within the AAs.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table 8 in the State of Minnesota section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

MN Non-MSA

The bank exhibits reasonable distribution of home mortgage loans to individuals of different income levels in the MN Non-MSA AA. The bank's percentage of home mortgage loans to low-income

borrowers was near aggregate lending performance and below the percentage of low-income families in the AA. The bank's lending to moderate-income borrowers was near the percentage of moderate-income families in the AA and near aggregate lending performance.

Small Loans to Businesses

Refer to Table 10 in the State of Minnesota section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses.

St. Cloud MSA

The bank exhibits excellent distribution of loans to businesses of different sizes in the St. Cloud MSA AA. The bank's percentage of loans to small businesses significantly exceeded aggregate lending performance to small businesses and was near the percentage of small businesses in the AA.

Consumer Loans

Refer to Table 14 in the State of Minnesota section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's consumer loan originations and purchases.

MN Non-MSA

The distribution of consumer loans to individuals of different income levels in the MN Non-MSA AA is excellent. The bank's percentage of consumer loans to LMI borrowers significantly exceeded the percentage of LMI households in the AA.

St. Cloud MSA

The bank exhibits excellent distribution of consumer loans to individuals of different income levels in the St. Cloud MSA AA. The bank's percentage of consumer loans to low-income borrowers significantly exceeded the percentage of low-income households. The bank's consumer lending to moderate-income borrowers was near the percentage of moderate-income households.

Responses to Complaints

There were no CRA related complaints since the prior CRA evaluation.

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:	01/01/2022 to 12/31/2024	
Bank Products Reviewed:	Home mortgage, small business, consumer loans	
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
State of Minnesota		
St. Cloud MSA	Full-scope	Stearns County (partial): census tracts 105, 106, and 115
MN Non-MSA	Full-scope	Otter Tail County (partial): census tracts 9601.03, 9603, 9604, 9607, 9608 Todd County (partial): census tracts 7903, 7904, 7905, 7906, 7907, 7908

Appendix B: Summary of MMSA and State Ratings

RATINGS	
Overall Bank:	Lending Test Rating:
Minnesota National Bank	Outstanding
MMSA or State:	
Minnesota	Outstanding

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

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into ‘male householder’ (a family with a ‘male householder’ and no wife present) or ‘female householder’ (a family with a ‘female householder’ and no husband present).

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

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

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

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

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

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

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

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the 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.

Multistate Metropolitan Statistical Area (MMSA): 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.

Prior Period Investments: Investments made in a previous evaluation period that are outstanding as of the end of the evaluation period.

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 multistate 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 multistate metropolitan statistical area, the institution will receive a rating for the multistate 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.

Unfunded Commitments: Legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. All multistate metropolitan statistical areas, if applicable, are presented in one set of tables. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased are treated as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA-reporting lenders in the MMSA/AA. 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 7. 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 8. 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/AA. The table also presents aggregate peer data for the years the data is available.
- Table 9. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** – Compares 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 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 10. 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.
- Table 13. Assessment Area Distribution of Consumer Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and

purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.

Table 14. Assessment Area Distribution of Consumer Loans by Income Category of the Borrower - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each MMSA/AA.

Minnesota

Table 7: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2022-2024**

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total Number	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
MN Non-MSA	60	8,537	100.00	2,167	0.00	0.00	0.00	9.84	3.33	5.91	90.16	96.67	94.09	0.00	0.00	0.00	0.00	0.00	0.00
Total	60	8,537	100.00	2,167	0.00	0.00	0.00	9.84	3.33	5.91	90.16	96.67	94.09	0.00	0.00	0.00	0.00	0.00	0.00

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2024 Bank Data, 2022,2023,2024 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 8: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower **2022-2024**

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total Number	Overall Market	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate	% Families	% Bank Loans	% Aggregate
MN Non-MSA	60	8,537	100.00	2,167	19.61	10.00	10.61	19.22	18.33	19.43	24.18	30.00	19.94	36.99	41.67	38.58	0.00	0.00	11.44
Total	60	8,537	100.00	2,167	19.61	10.00	10.61	19.22	18.33	19.43	24.18	30.00	19.94	36.99	41.67	38.58	0.00	0.00	11.44

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2024 Bank Data, 2022,2023, 2024 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 9: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography **2022-2024**

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 Number	Overall Market	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Aggregate
St. Cloud MSA	20	1,851	100.00	511	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	20	1,851	100.00	511	0.00	0.00	0.00	0.00	0.00	0.00	100.00	100.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2024 Bank Data, 2024 Dunn & Bradstreet SBSF Demographics, 2022, 2023, 2024 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 10: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues **2022-2024**

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM			Businesses with Revenues Not Available	
	#	\$	% of Total Number	Overall Market	% Businesses	% Bank Loans	% Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
St. Cloud MSA	20	1,851	100.00	511	86.52	80.00	47.16	5.61	15.00	7.88	5.00	
Total	20	1,851	100.00	511	86.52	80.00	47.16	5.61	15.00	7.88	5.00	

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2024 Bank Data, 2024 Dunn & Bradstreet SBSF Demographics, 2022, 2023, 2024 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table 13: Assessment Area Distribution of Consumer Loans by Income Category of the Geography													2022-2024	
Assessment Area:	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	
MN Non-MSA	20	167	50.00	0.00	0.00	9.88	20.00	90.12	80.00	0.00	0.00	0.00	0.00	
St. Cloud MSA	20	377	50.00	0.00	0.00	0.00	0.00	100.00	100.00	0.00	0.00	0.00	0.00	
Total	40	544	100.00	0.00	0.00	6.83	10.00	93.17	90.00	0.00	0.00	0.00	0.00	

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2024 Bank Data.
 Due to rounding, totals may not equal 100.0%

Table 14: Assessment Area Distribution of Consumer Loans by Income Category of the Borrower													2022-2024	
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$	% of Total Number	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
MN Non-MSA	20	167	50.00	20.39	40.00	17.28	45.00	19.09	15.00	43.24	0.00	0.00	0.00	
St. Cloud MSA	20	377	50.00	22.65	60.00	16.92	15.00	20.53	15.00	39.90	10.00	0.00	0.00	
Total	40	544	100.00	21.08	50.00	17.17	30.00	19.54	15.00	42.21	5.00	0.00	0.00	

Source: FFIEC File - 2020 Census; 1/1/2022 - 12/31/2024 Bank Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%