



PUBLIC DISCLOSURE

August 5, 2019

**COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION**

The Stephenson National Bank and Trust
Charter Number 4137

1820 Hall Avenue
Marinette, WI 54143

Office of the Comptroller of the Currency

1200 North Mayfair Road, Suite 200
Wauwatosa, WI 53226

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

Table of Contents

Overall CRA Rating.....	2
Description of Institution.....	3
Scope of the Evaluation.....	4
Discriminatory or Other Illegal Credit Practices Review.....	5
State Rating	
State of Wisconsin	6
State of Michigan	15
Appendix A: Scope of Examination.....	A-1
Appendix B: Summary of MMSA and State Ratings.....	B-1
Appendix C: Definitions and Common Abbreviations.....	C-1
Appendix D: Tables of Performance Data.....	D-1

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 loan-to-deposit (LTD) ratio is more than reasonable given the bank's size, financial condition, and the credit needs of its assessment areas (AAs).
- A substantial majority of loan originations are made within the bank's AAs.
- The borrower distribution of loans reflects reasonable distribution among borrowers of different incomes. The borrower distribution of loans reflects reasonable distribution among businesses of different sizes.
- The geographic distribution of home mortgage loans reflects reasonable distribution among geographies. The geographic distribution of business loans reflects reasonable distribution among geographies.
- The bank's community development (CD) performance through CD loans, qualified investments, and services demonstrates adequate responsiveness to CD needs in the AAs.

Loan-to-Deposit Ratio

The bank's LTD ratio is more than reasonable considering its size, financial condition, and the credit needs of its AAs.

The bank's quarterly LTD ratio averaged 81.17 percent over the 13 quarters from June 30, 2016 to June 30, 2019. The bank ranks second in its peer group that includes four other similarly situated banks with LTD ratios ranging from 68.40 percent to 83.14 percent during the specified period. The banks in this peer group have total assets ranging from \$140 million to \$531 million, with The Stephenson National Bank and Trust (SNBT) being the largest.

Lending in Assessment Area

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

The bank originated and purchased 92.9 percent of its total loans by number and 84.6 percent of its total loans by dollar amount inside the bank's AAs during the evaluation period. This analysis is performed at the bank level, rather than the AA level. This percentage does not include extensions of credit by affiliates that may be considered under other performance criteria. See the chart below for additional detail.

Table D - Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage										
2016	284	92.5	23	7.5	307	30,411	88.5	3,962	11.5	34,373
2017	206	94.1	13	5.9	219	24,726	72.8	9,218	27.2	33,944
2018	219	92.8	17	7.2	236	30,648	91.8	2,726	8.2	33,374
Subtotal	709	93.0	53	7.0	762	85,785	84.4	15,906	15.6	101,691
Small Business										
2016	70	98.6	1	1.4	71	3,576	98.6	49	1.4	3,625
2017/2018	67	85.9	11	14.1	78	5,502	80.7	1,315	19.3	6,817
Subtotal	137	91.9	12	8.1	149	9,078	86.9	1,364	13.1	10,442
Total	846	92.9	65	7.1	911	94,863	84.6	17,270	15.4	112,133
<i>Source: Evaluation Period: 1/1/2016 - 12/31/2018 Bank Data Due to rounding, totals may not equal 100.0</i>										

Description of Institution

SNBT is a \$531 million financial institution headquartered in Marinette, Wisconsin. SNBT is an interstate bank with operations in Wisconsin and Michigan. The bank is wholly owned by Stephenson National Bancorp, Inc., a one-bank holding company. The bank operates six full-service branches, all with drive-through windows, and one trust office located in Marquette, Michigan. The main office is in a middle-income census tract (CT). The bank also operates Automated Teller Machines (ATMs) at each branch location. The branch located in Crivitz, Wisconsin was converted to an e-branch with two deposit taking ATMs during the evaluation period.

SNBT offers commercial and residential products and funds operations primarily through its stable locally originated core deposit base. The bank's business strategy has been to serve the credit and depository needs of its local community. Total loans represent 63.90 percent of total assets as of June 30, 2019. By dollar volume, the loan portfolio consists of commercial loans (71.03 percent), residential real estate loans (25.27 percent), consumer loans (3.42 percent), and agricultural loans (0.28 percent). Tier 1 capital totals \$49.8 million. All financial information is as of June 30, 2019.

SNBT has three AAs, which include 25 CTs, located in both Michigan and Wisconsin. The AAs include six CTs in Menominee County in the state of Michigan, all of Marinette County in the state of Wisconsin, and seven CTs in Oconto County in the state of Wisconsin. The AAs comply with regulatory requirements and do not arbitrarily exclude any low- or moderate-income (LMI) geographies.

There are no legal or financial factors impeding the bank's ability to help meet the credit needs in its AAs. SNBT was evaluated as an Intermediate Small Bank (ISB) and received a Satisfactory rating at its prior CRA examination dated May 31, 2016.

Scope of the Evaluation

Evaluation Period/Products Evaluated

We evaluated SNBT's performance under the ISB Lending and CD Tests. The Lending and CD Tests assess the bank's record of meeting the credit needs of its AAs. We reviewed data for the bank's primary loan products, commercial loans and home mortgage loans, to evaluate the bank's lending performance. We reviewed the bank's CD activities including CD loans, qualified investments, and CD services.

This evaluation covers the period since the prior CRA examination, May 31, 2016, through August 5, 2019. The Lending Test evaluated loans originated between January 1, 2016 and December 31, 2018, and the CD Test evaluated CD activities during the same period.

To provide more current and accurate demographic data, the federal banking agencies are now updating census data every five years instead of ten, beginning with the Census Bureau's 2015 American Community Survey (ACS). SNBT's AAs were affected by this change, and the data from 2016 received a separate analysis from the 2017 through 2018 lending data. As a result, performance tables have been separated for analysis purposes. Data is discussed in the applicable narrative sections of the evaluation.

For the Lending Test, we evaluated home mortgage loans, which include home purchase, home improvement, refinance, and multifamily loans reported under the Home Mortgage Disclosure Act (HMDA). In addition, to evaluate small business lending, we used data from bank reports and a random sample of business loans originated in the bank's AAs. Our lending analysis utilized the most recent available demographic and aggregate peer lending data.

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) 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. The state of Wisconsin received the most weight given the state of Wisconsin holds 87.30 percent of total deposits and 83.33 percent of total branches. The state of Michigan represents just 12.70 percent of total deposits and 16.67 percent of total branches.

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

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 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 indicates the institution engaged in discriminatory or other illegal credit practices, identified by or provided to the OCC before the end of the institution's next performance evaluation in that subsequent evaluation, even if the information concerns activities that occurred during the evaluation period addressed in this performance evaluation.

State Rating

State of Wisconsin

CRA rating for the State of Wisconsin¹: Satisfactory

The Lending Test is rated: Satisfactory

The Community Development Test is rated: Satisfactory

The major factors that support this rating include:

- The borrower distribution of loans reflects reasonable distribution among borrowers of different incomes. The borrower distribution of loans reflects reasonable distribution among businesses of different sizes.
- The geographic distribution of home mortgage loans reflects reasonable distribution among geographies. The geographic distribution of businesses loans reflects reasonable distribution among geographies.
- The bank's CD performance through CD loans, qualified investments, and services demonstrates adequate responsiveness to CD needs in the AAs.

Description of Institution's Operations in Wisconsin

SNBT has designated two AAs within the state of Wisconsin rating area. The Oconto County AA consists of the southern corner of Oconto County, which is part of the Green Bay, Wisconsin MSA. The non-MSA AA contains all of Marinette County.

The bank operates five branches in the state of Wisconsin. The non-MSA AA is comprised of 12 CTs, of which zero are low-income, two (16.67 percent) are moderate-income, 10 (83.33 percent) are middle-income, and zero are upper-income. The Oconto County AA is comprised of 7 CTs, of which zero are low-income, one (14.29 percent) is moderate-income, five (71.43 percent) are middle-income, and one (14.29 percent) is upper-income. The branch located in Crivitz, Wisconsin was converted to an e-branch with two deposit taking ATMs.

¹ This rating reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within the MMSA.

Non-MSA AA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Stephenson WI Non-MSA AA 2016						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	12	0.0	33.3	58.3	8.3	0.0
Population by Geography	41,749	0.0	32.2	61.0	6.8	0.0
Housing Units by Geography	29,757	0.0	50.1	45.5	4.4	0.0
Owner-Occupied Units by Geography	14,599	0.0	34.7	57.5	7.8	0.0
Occupied Rental Units by Geography	4,572	0.0	31.2	67.7	1.1	0.0
Vacant Units by Geography	10,586	0.0	79.5	19.3	1.2	0.0
Businesses by Geography	2,198	0.0	24.7	69.8	5.6	0.0
Farms by Geography	151	0.0	33.1	60.3	6.6	0.0
Family Distribution by Income Level	12,173	22.8	21.6	21.8	33.9	0.0
Household Distribution by Income Level	19,171	27.5	18.9	19.4	34.2	0.0
Median Family Income Non-MSAs - WI		\$57,005	Median Housing Value			\$111,067
			Median Gross Rent			\$539
			Families Below Poverty Level			9.8%
<i>Source: 2010 U.S. Census and 2016 D&B Data</i>						
<i>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>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Stephenson WI Non-MSA AA 2018						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	12	0.0	16.7	83.3	0.0	0.0
Population by Geography	41,287	0.0	16.3	83.7	0.0	0.0
Housing Units by Geography	30,393	0.0	27.1	72.9	0.0	0.0
Owner-Occupied Units by Geography	13,841	0.0	17.4	82.6	0.0	0.0
Occupied Rental Units by Geography	4,478	0.0	12.9	87.1	0.0	0.0
Vacant Units by Geography	12,074	0.0	43.5	56.5	0.0	0.0
Businesses by Geography	2,266	0.0	11.6	88.4	0.0	0.0
Farms by Geography	145	0.0	13.8	86.2	0.0	0.0
Family Distribution by Income Level	11,341	20.3	22.0	24.8	32.9	0.0
Household Distribution by Income Level	18,319	26.7	18.2	19.7	35.3	0.0
Median Family Income Non-MSAs - WI		\$60,911	Median Housing Value			\$112,901
			Median Gross Rent			\$624
			Families Below Poverty Level			8.8%
<i>Source: 2015 ACS Census and 2018 D&B Data</i>						
<i>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>						

Employment and Economic Factors

The local economy is characterized as stable. The largest industries in Marinette County are manufacturing, health care and social assistance, and retail trade. Major employers include Marinette Marine, Bellin Healthcare, and Waupaca Foundry. Based on a housing study completed by Bay-Lake Regional Planning Commission (2017-2018), top needs in the area include rehabilitation of workforce housing as there is a shortage of affordable rentals and higher-end apartments or homes.

According to the Bureau of Labor Statistics, the unemployment rate as of June 2019 in Marinette County was 4.2 percent. The unemployment rate for the State of Michigan was 4.4 percent, and the State of Wisconsin unemployment rate was 3.5 percent during the same period.

SNBT ranks first for deposit market share when compared to other financial institutions in the AA. The bank's deposit market share as of June 30, 2018 was 31.73 percent. Other competing financial institutions had a deposit market share ranging from 1.99 percent (mBank) to 14.66 percent (The Peshtigo National Bank).

Oconto County AA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Stephenson Oconto County AA 2016						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	7	0.0	28.6	71.4	0.0	0.0
Population by Geography	29,858	0.0	27.1	72.9	0.0	0.0
Housing Units by Geography	14,015	0.0	27.8	72.2	0.0	0.0
Owner-Occupied Units by Geography	10,160	0.0	24.7	75.3	0.0	0.0
Occupied Rental Units by Geography	2,475	0.0	45.9	54.1	0.0	0.0
Vacant Units by Geography	1,380	0.0	17.9	82.1	0.0	0.0
Businesses by Geography	1,651	0.0	31.4	68.6	0.0	0.0
Farms by Geography	213	0.0	16.4	83.6	0.0	0.0
Family Distribution by Income Level	9,049	23.2	19.6	24.1	33.1	0.0
Household Distribution by Income Level	12,635	24.8	17.4	18.6	39.3	0.0
Median Family Income MSA - 24580 Green Bay, WI MSA		\$64,441	Median Housing Value			\$144,194
			Median Gross Rent			\$536
			Families Below Poverty Level			8.6%
<i>Source: 2010 U.S. Census and 2016 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.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Stephenson Oconto County AA 2018						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	7	0.0	14.3	71.4	14.3	0.0
Population by Geography	29,812	0.0	9.4	61.4	29.1	0.0
Housing Units by Geography	13,670	0.0	10.5	66.1	23.4	0.0
Owner-Occupied Units by Geography	9,820	0.0	9.2	60.5	30.3	0.0
Occupied Rental Units by Geography	2,087	0.0	16.1	78.1	5.9	0.0
Vacant Units by Geography	1,763	0.0	10.9	83.2	5.9	0.0
Businesses by Geography	1,537	0.0	9.0	66.9	24.1	0.0
Farms by Geography	189	0.0	14.3	54.0	31.7	0.0
Family Distribution by Income Level	8,507	18.8	18.9	23.3	39.0	0.0
Household Distribution by Income Level	11,907	20.0	16.4	19.7	43.9	0.0
Median Family Income MSA - 24580 Green Bay, WI MSA		\$67,666	Median Housing Value			\$145,749
			Median Gross Rent			\$614
			Families Below Poverty Level			6.0%
<i>Source: 2015 ACS Census and 2018 D&B Data</i>						
<i>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>						

Employment and Economic Factors

According to Data USA, the largest industries in the AA are manufacturing, health care and social assistance, and retail trade. Major employers in the AA include Saputo Cheese USA, Inc., KCS International, Inc., and Unlimited Services of Wisconsin, Inc. According to the Bureau of Labor Statistics, the unemployment rate as of June 2019 in Oconto County was 3.4 percent. The unemployment rate for the State of Michigan was 4.4 percent, and the State of Wisconsin unemployment rate was 3.5 percent during the same period.

Scope of Evaluation in Wisconsin

For the state of Wisconsin, we completed a full-scope review of the non-MSA AA and Oconto County AA. The non-MSA AA is weighted more heavily in arriving at the overall conclusion for the state, as the bank's largest market share of loans and deposits is concentrated in this area.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WISCONSIN

LENDING TEST

The bank's performance under the Lending Test in Wisconsin is rated Satisfactory. Based on full-scope reviews, the bank's lending performance in the state of Wisconsin is reasonable.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table O in the state of Wisconsin 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.

Non-MSA AA

2016 Conclusions

The geographic distribution of home mortgage loans reflects reasonable distribution among geographies. There are no low-income CTs in the bank's AA. The bank originated 36.1 percent of home mortgage loans in moderate-income geographies. The percentage of the bank's originated loans exceeds the demographics that show 34.7 percent of owner-occupied housing is in moderate-income geographies. The percentage of bank loans is below the aggregate peer lending data, which show 38.4 percent of peer home mortgage lending was in moderate-income geographies.

2017-2018 Conclusions

The geographic distribution of home mortgage loans reflects reasonable distribution among geographies. There are no low-income CTs in the bank's AA. The bank originated 19.5 percent of home mortgage loans in moderate-income geographies. The percentage of the bank's originated loans exceeds the demographics that show 17.4 percent of owner-occupied housing is in moderate-income geographies. The percentage of bank loans is in line with the aggregate peer lending data, which show 20.1 percent of peer home mortgage lending was in moderate-income geographies.

Oconto County AA

2016 Conclusions

The geographic distribution of home mortgage loans reflects excellent distribution among geographies. There are no low-income CTs in this AA. The bank originated 48.1 percent of home mortgage loans in moderate-income geographies. The percentage of the bank's originated loans exceeds the demographics that show 24.7 percent of owner-occupied housing is in moderate-income geographies. The percentage of bank loans also exceeds aggregate peer lending data, which show 21.4 percent of peer home mortgage lending was in moderate-income geographies.

2017-2018 Conclusions

The geographic distribution of home mortgage loans reflects poor distribution among geographies. There are no low-income CTs in this AA. The bank originated 2.3 percent of home mortgage loans in moderate-income geographies. The percentage of the bank's originated loans is below the demographics that show 9.2 percent of owner-occupied housing is in moderate-income geographies. The percentage of bank loans is also below the aggregate peer lending data, which show 7.6 percent of peer home mortgage lending was in moderate-income geographies. Consideration is given to the fact that the bank only originated 43 loans in this AA.

Small Loans to Businesses

Refer to Table Q in the state of Wisconsin 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.

Non-MSA AA

2016 Conclusions

The geographic distribution of business loans reflects excellent distribution among geographies. There are no low-income CTs in this AA. Based on our sample, the bank originated 33.3 percent of small

business loans in moderate-income geographies. This percentage exceeds the demographics which show 24.7 percent of AA businesses are in moderate-income geographies. The percentage of bank loans also exceeds the aggregate peer lending data, which show 27.2 percent of peer lending was to businesses in moderate-income geographies.

2017-2018 Conclusions

The geographic distribution of business loans reflects reasonable distribution among geographies. There are no low-income CTs in this AA. Based on our random sample, the bank originated 15.0 percent of small business loans in moderate-income geographies. This percentage exceeds the demographics, which show 11.6 percent of AA businesses are in moderate-income geographies. The percentage of bank loans is below the aggregate peer lending data, which show 17.3 percent of peer lending was to businesses in moderate-income geographies.

Oconto County AA

2016 Conclusions

The geographic distribution of business loans reflects poor distribution among geographies. There are no low-income CTs in this AA. Based on our sample, the bank originated 4.4 percent of small business loans in moderate-income geographies. This percentage is below the demographics which show 31.4 percent of AA businesses are in moderate-income geographies. The percentage of bank loans is below the aggregate peer lending data, which show 20.2 percent of peer lending was to businesses in moderate-income geographies. Consideration is given to the fact that the bank only originated 23 loans in this AA.

2017-2018 Conclusions

The geographic distribution of business loans reflects reasonable distribution among geographies. There are no low-income CTs in this AA. Based on our random sample, the bank did not originate any small business loans in moderate-income geographies. Our reasonable distribution assessment considered the bank's limited opportunities for lending to businesses in this AA given the bank's branch location and the level of competition from other financial institutions and credit unions. The bank's branch in this AA is located approximately 20 miles from this moderate-income CT.

Distribution of Loans by Income Level of the Borrower

SNBT exhibits a reasonable 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 P in the state of Wisconsin 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.

Non-MSA AA

2016 Conclusions

The borrower distribution of home mortgage loans within the AA reflects reasonable distribution among borrowers of different incomes. The bank originated 7.1 percent of its home mortgages to low-income families, which is below the demographics that show 22.8 percent of families in the AA are low-income. The percentage of bank loans to low-income families is also below the aggregate peer lending data, which show 8.3 percent of peer lending within the AA was to low-income families. The bank originated

25.7 percent of home mortgages to moderate-income families, which exceeds the demographics that show 21.6 percent of families in the AA are moderate-income. The bank's lending also exceeds the aggregate peer lending data, which shows 20.2 percent of peer lending within the AA was to moderate-income families.

2017-2018 Conclusions

The borrower distribution of home mortgage loans within the AA reflects reasonable distribution among borrowers of different incomes. The bank originated 6.6 percent of its home mortgages to low-income families, which is below the demographics that show 20.3 percent of families in the AA are low-income. The percentage of bank loans to low-income families is below the aggregate peer lending data, which show 10.9 percent of peer lending within the AA was to low-income families. The bank originated 21.9 percent of home mortgages to moderate-income families, which is in line with demographics that show 22.0 percent of families in the AA are moderate-income. The bank's lending exceeds the aggregate peer lending data, which show 19.9 percent of peer lending within the AA was to moderate-income families.

Oconto County AA

2016 Conclusions

The borrower distribution of home mortgage loans within the AA reflects reasonable distribution among borrowers of different incomes. The bank originated 7.4 percent of its home mortgages to low-income families, which is below the demographics that show 23.2 percent of families in the AA are low-income. The percentage of bank loans to low-income families is also below the aggregate peer lending data, which show 9.5 percent of peer lending within the AA was to low-income families. The bank originated 18.5 percent of home mortgages to moderate-income families, which is slightly below the demographics that show 19.6 percent of families in the AA are moderate-income. The bank's lending is in line with the aggregate peer lending data, which show 18.7 percent of peer lending within the AA was to moderate-income families.

2017-2018 Conclusions

The borrower distribution of home mortgage loans within the AA reflects reasonable distribution among borrowers of different incomes. The bank originated 14.0 percent of its home mortgages to low-income families, which is below the demographics that show 18.8 percent of families in the AA are low-income. The percentage of bank loans to low-income families exceeds the aggregate peer lending data, which show 12.1 percent of peer lending within the AA was to low-income families. The bank originated 39.5 percent of home mortgages to moderate-income families, which exceeds the demographics that show 18.9 percent of families in the AA are moderate-income. The bank's lending also exceeds the aggregate peer lending data, which show 23.7 percent of peer lending within the AA was to moderate-income families.

Small Loans to Businesses

Refer to Table R in the state of Wisconsin 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.

Non-MSA AA

2016 Conclusions

The borrower distribution of loans reflects reasonable distribution among businesses of different sizes. Our random sample shows the bank originated 75.0 percent of its business loans to AA small businesses (business with gross annual revenues of \$1.0 million or less). The bank's lending is slightly below the

demographics that show 76.6 percent of AA businesses are small businesses. The bank's lending exceeds the aggregate peer lending data, which show 43.9 percent of peer business lending in the AA was to small businesses. Based on our sample, we were unable to determine business revenues for 20.8 percent of the bank's loans.

2017-2018 Conclusions

The borrower distribution of loans reflects excellent distribution among businesses of different sizes. Our random sample shows the bank originated 85.0 percent of its business loans to AA small businesses. The bank's lending exceeds the demographics that show 76.7 percent of AA businesses are small businesses. The bank's lending also exceeds the aggregate peer lending data, which show 54.2 percent of peer business lending in the AA was to small businesses.

Oconto County AA

2016 Conclusions

The borrower distribution of loans reflects reasonable distribution among businesses of different sizes. Our random sample shows the bank originated 82.6 percent of its business loans to AA small businesses. The bank's lending is below the demographics that show 85.3 percent of AA businesses are small businesses. The bank's lending exceeds the aggregate peer lending data, which show 49.9 percent of peer business lending in the AA was to small businesses. Based on our sample, we were unable to determine business revenues for approximately 13.0 percent of the bank's loans.

2017-2018 Conclusions

The borrower distribution of loans reflects excellent distribution among businesses of different sizes. Our random sample shows the bank originated 95.8 percent of its business loans to AA small businesses. The bank's lending exceeds the demographics that show 83.1 percent of AA businesses are small businesses. The bank's lending also exceeds the aggregate peer lending data, which show 56.3 percent of peer business lending in the AA was to small businesses.

Responses to Complaints

There were no consumer complaints regarding the bank's CRA performance, nor any indicating illegal or discriminatory lending practices during this evaluation.

COMMUNITY DEVELOPMENT TEST

The bank's performance under the CD Test in the state of Wisconsin is rated Satisfactory.

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

Number and Amount of Community Development Loans

SNBT's CD lending record reflects adequate responsiveness to identifying and addressing the credit needs in the bank's AAs.

SNBT originated or renewed four CD loans, totaling \$779,000, during the evaluation period in the bank's non-MSA AA. Below are details of these four CD loans.

- One of the loans was \$273,000 to a nonprofit organization that provides affordable housing to LMI individuals. The purpose of this loan was to create an addition for the organization's existing property and to relocate and centralize its retail store.
- Two of the loans totaled a combined \$376,000 for a nonprofit organization that provides community services to the elderly in Marinette County. The purpose of these loans was to purchase and renovate a building that will be used for office space and a meal site.
- The fourth loan totaled \$130,000 to a nonprofit food pantry. The purpose of this loan was to purchase a new pantry location.

The bank's performance in the Oconto County AA is considered poor. The bank did not make any CD loans in Oconto County. There is competition in this market with larger financial institutions being able to participate in CD lending where smaller institutions are unable to compete.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Non-MSA	0	0	64	76	64	95.5	76	96.2	0	0
Oconto County	0	0	3	3	3	4.5	3	3.8	0	0

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

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

The bank's qualified investments included 67 charitable donations to 26 organizations, totaling \$78,615 in the AAs. These investments were to organizations that support affordable housing initiatives, economic development, and community services targeted towards LMI individuals and geographies.

Extent to Which the Bank Provides Community Development Services

SNBT demonstrates adequate responsiveness to the CD service needs in its AAs. Overall, bank employees spent 2,106 hours providing technical assistance and financial expertise to CD organizations.

During the evaluation period, SNBT employees provided technical assistance and financial expertise to 17 CD organizations serving the bank's AAs. These organizations address AA needs for affordable housing, economic development, and social services to LMI individuals.

While not an all-inclusive list, the following are examples of some of the services provided:

- A senior management executive serves as a board member for an economic development corporation. This corporation is a central resource assisting businesses expand and enhance the economic base of Marinette County.
- An employee serves on the selection member committee for a nonprofit organization that supports affordable housing for LMI individuals.
- Two employees serve as board member and treasurer for a free health clinic in Marinette County.

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

- An employee serves as a board member for an industrial development corporation. This organization promotes industrial and business development through the administration of a revolving loan fund.

State Rating

State of Michigan

CRA rating for the State of Michigan²: Satisfactory.

The Lending Test is rated: Satisfactory.

The Community Development Test is rated: Satisfactory.

The major factors that support this rating include:

- The borrower distribution of loans reflects reasonable distribution among borrowers of different incomes. The borrower distribution of loans reflects reasonable distribution among businesses of different sizes.
- The geographic distribution of home mortgage loans reflects reasonable distribution among geographies. The geographic distribution of businesses loans reflects reasonable distribution among geographies.
- The bank's CD performance through CD loans, qualified investments, and services demonstrates adequate responsiveness to CD needs in the AA.

Description of Institution's Operations in Michigan

SNBT has designated one AA within the state of Michigan rating area. The non-MSA AA consists of six CTs in Menominee, Michigan. The bank operates one branch and ATM in the state of Michigan. Of the six CTs in this non-MSA AA, none are low-income, one (16.67 percent) is moderate-income, three (50.00 percent) are middle-income, and two (33.33 percent) are upper-income.

² This rating reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within the MMSA.

Non-MSA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Stephenson MI Non-MSA AA 2016						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	6	0.0	0.0	100.0	0.0	0.0
Population by Geography	20,508	0.0	0.0	100.0	0.0	0.0
Housing Units by Geography	12,003	0.0	0.0	100.0	0.0	0.0
Owner-Occupied Units by Geography	7,627	0.0	0.0	100.0	0.0	0.0
Occupied Rental Units by Geography	1,767	0.0	0.0	100.0	0.0	0.0
Vacant Units by Geography	2,609	0.0	0.0	100.0	0.0	0.0
Businesses by Geography	888	0.0	0.0	100.0	0.0	0.0
Farms by Geography	59	0.0	0.0	100.0	0.0	0.0
Family Distribution by Income Level	6,318	16.0	20.3	27.7	36.0	0.0
Household Distribution by Income Level	9,394	23.3	14.4	20.8	41.4	0.0
Median Family Income Non-MSAs - MI		\$51,187	Median Housing Value			\$107,444
			Median Gross Rent			\$482
			Families Below Poverty Level			8.0%
<i>Source: 2010 U.S. Census and 2016 D&B Data</i>						
<i>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>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Stephenson MI Non-MSA AA 2018						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	6	0.0	16.7	50.0	33.3	0.0
Population by Geography	20,152	0.0	19.4	47.8	32.8	0.0
Housing Units by Geography	11,906	0.0	16.2	51.9	31.9	0.0
Owner-Occupied Units by Geography	7,178	0.0	17.7	45.5	36.9	0.0
Occupied Rental Units by Geography	2,051	0.0	24.2	53.7	22.1	0.0
Vacant Units by Geography	2,677	0.0	6.3	67.5	26.2	0.0
Businesses by Geography	903	0.0	19.0	56.6	24.4	0.0
Farms by Geography	56	0.0	3.6	69.6	26.8	0.0
Family Distribution by Income Level	5,608	20.0	18.8	24.0	37.1	0.0
Household Distribution by Income Level	9,229	26.6	17.5	17.2	38.7	0.0
Median Family Income Non-MSAs - MI		\$53,542	Median Housing Value			\$100,568
			Median Gross Rent			\$535
			Families Below Poverty Level			11.6%
<i>Source: 2015 ACS Census and 2018 D&B Data</i>						
<i>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>						

Employment and Economic Factors

The local economy is characterized as stable. The largest industries in Menominee County are crossovers from Marinette County, Wisconsin and include manufacturing, health care and social assistance, and retail trade. Major employers include Marinette Marine, Bellin Healthcare, Enstrom Helicopter Corp, L.E. Jones Co., and Anchor Coupling, Co.

According to the Bureau of Labor Statistics, the unemployment rate as of June 2019 in Menominee County was 3.9 percent. The unemployment rate for the State of Michigan was 4.4 percent, and the State of Wisconsin unemployment rate was 3.5 percent during the same period.

The bank ranks second for deposit market share when compared to other financial institutions in the AA. The bank's deposit market share as of June 30, 2018 was 23.31 percent. Other competing financial institutions had a deposit market shares ranging from 4.08 percent (Northern Interstate Bank) to 33.42 percent (Wells Fargo Bank).

Scope of Evaluation in Michigan

There is one AA in the state of Michigan, which received a full-scope review.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MICHIGAN

LENDING TEST

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

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table O in the state of Michigan 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.

2016 Conclusions

Based on 2016 demographics, there were no low- or moderate-income CTs; therefore, an analysis would not provide meaningful information.

2017-2018 Conclusions

The geographic distribution of home mortgage loans reflects reasonable distribution among geographies. There are no low-income CTs in this AA. The bank originated 16.7 percent of home mortgage loans in moderate-income geographies. The percentage of the bank's originated loans is below the demographics that show 17.7 percent of owner-occupied housing is in moderate-income geographies. The percentage of bank loans is also below the aggregate peer lending data, which show 20.4 percent of peer home mortgage lending was in moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the state of Michigan 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.

2016 Conclusions

Based on 2016 demographics, there were no low- or moderate-income CTs; therefore, an analysis would not provide meaningful information.

2017-2018 Conclusions

The geographic distribution of business loans reflects reasonable distribution among geographies. There are no low-income CTs in this AA. Based on our random sample, the bank originated 13.1 percent of small business loans in moderate-income geographies. This percentage is below the demographics, which show 19.0 percent of AA businesses are in moderate-income geographies. The percentage of bank loans is also below the aggregate peer lending data, which show 15.4 percent of peer lending was to businesses in moderate-income geographies.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of Michigan 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.

2016 Conclusions

The borrower distribution of home mortgage loans within the AA reflects reasonable distribution among borrowers of different incomes. The bank originated 4.1 percent of its home mortgages to low-income families, which is below the demographics that show 16.0 percent of families in the AA are low-income. The percentage of bank loans to low-income families is in line with the aggregate peer lending data, which show 4.2 percent of peer lending within the AA was to low-income families. The bank originated 17.6 percent of home mortgages to moderate-income families, which is below the demographics that show 20.3 percent of families in the AA are moderate-income. The bank's lending is also below the aggregate peer lending data, which show 18.5 percent of peer lending within the AA was to moderate-income families.

2017-2018 Conclusions

The borrower distribution of home mortgage loans within the AA reflects reasonable distribution among borrowers of different incomes. The bank originated 10.3 percent of its home mortgages to low-income families, which is below the demographics that show 20.0 percent of families in the AA are low-income. The percentage of bank loans to low-income families exceeds the aggregate peer lending data, which show 8.4 percent of peer lending within the AA was to low-income families. The bank originated 15.9 percent of home mortgages to moderate-income families, which is below the demographics that show 18.8 percent of families in the AA are moderate-income. The bank's lending is also below the aggregate peer lending data, which show 19.7 percent of peer lending within the AA was to moderate-income families.

Small Loans to Businesses

Refer to Table R in the state of Michigan 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.

2016 Conclusions

The borrower distribution of loans reflects reasonable distribution among businesses of different sizes. Our random sample shows the bank originated 73.9 percent of its business loans to AA small businesses. The bank's lending is below the demographics that show 76.0 percent of AA businesses are small

businesses. The bank's lending exceeds the aggregate peer lending data, which show 46.8 percent of peer business lending in the AA was to small businesses. Based on our sample, we were unable to determine business revenues for 13.0 percent of the bank's loans.

2017-2018 Conclusions

The borrower distribution of loans reflects excellent distribution among businesses of different sizes. Our random sample shows the bank originated 100.0 percent of its business loans to AA small businesses. The bank's lending exceeds the demographics that show 75.1 percent of AA businesses are small businesses. The bank's lending also exceeds the aggregate peer lending data, which show 58.2 percent of peer business lending in the AA was to small businesses.

COMMUNITY DEVELOPMENT TEST

The bank's performance under the CD Test in the state of Michigan is rated Satisfactory.

The bank exhibits adequate responsiveness to CD needs 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 Community Development Loans

SNBT's CD lending record reflects adequate responsiveness to identifying and addressing the credit needs in the bank's AA.

SNBT originated or renewed four CD loans, totaling \$149,000, during the evaluation period in the bank's AA. Below are the details of this CD lending.

- One loan totaling \$134,000 was originated to complete renovations to a church that will be used as a homeless shelter. Labor and renovations are being provided by a local affordable housing nonprofit organization.
- During the evaluation period, the bank renewed \$15,000 in working capital notes to a local business development organization that promotes economic development.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Non-MSA	0	0	38	61	38	100.0	61	100.0	0	0

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

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

The bank's qualified investments included 38 charitable donations to eight organizations, totaling \$60,650 in the AA. These investments were to organizations that support affordable housing initiatives, economic development, and community services targeted towards LMI individuals and geographies. Of

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

note, there were 12 donations totaling \$14,250 that benefited both Marinette and Menominee Counties. While both AAs benefited from the donations, we allocated the funds to the Menominee County AA.

Extent to Which the Bank Provides Community Development Services

SNBT demonstrates adequate responsiveness to the CD service needs in its AA.

During the evaluation period, SNBT employees provided technical assistance and financial expertise to several CD organizations serving the bank's AAs. These organizations address AA needs for affordable housing, economic development, and social services to LMI individuals.

While not all-inclusive, the following are examples of the services provided:

- A senior management executive serves as president of a business development corporation. The business development corporation aids existing and new businesses. Services offered include assistance with business plan development, state and federal programs, and financing incentives.
- One bank employee served as a board member for a local homeless shelter.
- One bank employee taught a financial literacy program at a local homeless shelter.
- Two bank employees taught financial education programs to local high school students.

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 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”.

Period Reviewed:	January 1, 2016 through December 31, 2018	
Bank Products Reviewed:	Home mortgage, small business, community development loans, qualified investments, and community development services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
<i>None</i>		
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
Wisconsin		
Non-MSA	Full-scope	All of Marinette County
Oconto County AA	Full-scope	A portion of Oconto County in the Green Bay MSA
Michigan		
Non-MSA	Full-scope	A portion of Menominee County

Appendix B: Summary of State Ratings

RATINGS The Stephenson National Bank & Trust			
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank/State/Multistate Rating
SNBT	Satisfactory	Satisfactory	Satisfactory
State:			
Wisconsin	Satisfactory	Satisfactory	Satisfactory
Michigan	Satisfactory	Satisfactory	Satisfactory

(*) The Lending Test and CD Test carry equal weight in the overall rating.

Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Low Income Geography: A census tract with a median family income that is less than 50 percent.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

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

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

- Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.
- Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.
- Table Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s assessment area.
- Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.
- Table S. Assessment Area Distribution of Loans to Farms by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-,

and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents aggregate peer data for the years the data is available. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.

- Table T. Assessment Area Distribution of Loans to Farms by Gross Annual Revenues -** Compares the percentage distribution of the number of small loans (loans less than or equal to \$500,000) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.
- Table U. Assessment Area Distribution of Consumer Loans by Income Category of the Geography -** Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.
- Table V. Assessment Area Distribution of Consumer Loans by Income Category of the Borrower -** Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each MMSA/assessment area.

WISCONSIN

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2016		
Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area	#	\$	% of Total	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Oconto County AA	27	2,832	12.9	0.0	0.0	0.0	24.7	48.1	21.4	75.3	51.9	78.6	0.0	0.0	0.0	0.0	0.0	0.0	
Non-MSA AA	183	20,064	87.1	0.0	0.0	0.0	34.7	36.1	38.4	57.5	48.1	53.4	7.8	15.8	8.3	0.0	0.0	0.0	
Total	210	22,896	100.0	0.0	0.0	0.0	30.6	37.6	29.9	64.8	48.6	65.9	4.6	13.8	4.2	0.0	0.0	0.0	

Source: 2010 U.S Census; 01/01/2016 - 12/31/2016 Bank Data, 2016 HMDA Aggregate Data, "--" data not available.

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2017-18		
Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area	#	\$	% of Total	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Oconto County AA	43	4,920	14.4	0.0	0.0	0.0	9.2	2.3	7.6	60.5	83.7	55.5	30.3	14.0	36.9	0.0	0.0	0.0	
Non-MSA AA	256	27,597	85.6	0.0	0.0	0.0	17.4	19.5	20.1	82.6	80.5	79.9	0.0	0.0	0.0	0.0	0.0	0.0	
Total	299	32,517	100.0	0.0	0.0	0.0	14.0	17.1	14.1	73.4	80.9	68.4	12.6	2.0	17.5	0.0	0.0	0.0	

*Source: 2015 ACS Census; 01/01/2017 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0*

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																	2016		
Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
Assessment Area	#	\$	% of Total	% of Households	% Bank Loans	Aggregate	% of Households	% Bank Loans	Aggregate	% of Households	% Bank Loans	Aggregate	% of Households	% Bank Loans	Aggregate	% of Households	% Bank Loans	Aggregate	
Oconto County AA	27	2,832	12.9	23.2	7.4	9.5	19.6	18.5	18.7	24.1	22.2	24.7	33.1	44.4	33.0	0.0	7.4	14.1	
Non-MSA AA	183	20,064	87.1	22.8	7.1	8.3	21.6	25.7	20.2	21.8	17.5	21.2	33.9	44.3	35.5	0.0	5.5	14.7	
Total	210	22,896	100.0	22.9	7.1	8.9	20.7	24.8	19.5	22.8	18.1	22.9	33.5	44.3	34.3	0.0	5.7	14.4	

*Source: 2010 U.S Census; 01/01/2016 - 12/31/2016 Bank Data, 2016 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0*

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																	2017-18		
Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
Assessment Area	#	\$	% of Total	% of Households	% Bank Loans	Aggregate	% of Households	% Bank Loans	Aggregate	% of Households	% Bank Loans	Aggregate	% of Households	% Bank Loans	Aggregate	% of Households	% Bank Loans	Aggregate	
Oconto County AA	43	4,920	14.4	18.8	14.0	12.1	18.9	39.5	23.7	23.3	18.6	23.7	39.0	20.9	31.6	0.0	7.0	8.9	
Non-MSA AA	256	27,597	85.6	20.3	6.6	10.9	22.0	21.9	19.9	24.8	21.5	23.2	32.9	39.8	31.0	0.0	10.2	15.0	
Total	299	32,517	100.0	19.6	7.7	11.5	20.7	24.4	21.7	24.2	21.1	23.5	35.5	37.1	31.3	0.0	9.7	12.1	

*Source: 2015 ACS Census; 01/01/2017 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0*

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																	2016		
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	% Busi- nesses	% Bank Loans	Aggre- gate	% Busi- nesses	% Bank Loans	Aggre- gate	% Busi- nesses	% Bank Loans	Aggre- gate	% Busi- nesses	% Bank Loans	Aggre- gate	% Busi- nesses	% Bank Loans	Aggre- gate	
Oconto County AA	23	703	48.9	0.0	0.0	0.0	31.4	4.4	20.2	68.6	91.3	79.8	0.0	4.4	0.0	0.0	0.0	0.0	
Non-MSA	24	2,002	51.1	0.0	0.0	0.0	24.7	33.3	27.2	69.8	66.7	66.0	5.6	0.0	6.8	0.0	0.0	0.0	
Total	47	2,705	--	0.0	--	0.0	27.6	--	24.0	69.3	--	72.3	3.2	--	3.7	0.0	--	0.0	

*Source: 2016 D&B Data; 01/01/2016 - 12/31/2016 Bank Data; 2016 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0*

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																	2017-18		
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	% Busi- nesses	% Bank Loans	Aggre- gate	% Busi- nesses	% Bank Loans	Aggre- gate	% Busi- nesses	% Bank Loans	Aggre- gate	% Busi- nesses	% Bank Loans	Aggre- gate	% Busi- nesses	% Bank Loans	Aggre- gate	
Oconto County AA	24	723	54.5	0.0	0.0	0.0	9.0	0.0	10.0	66.9	87.5	52.6	24.1	12.5	37.3	0.0	0.0	0.0	
Non-MSA AA	20	826	45.5	0.0	0.0	0.0	11.6	15.0	17.3	88.4	85.0	82.7	0.0	0.0	0.0	0.0	0.0	0.0	
Total	44	1,549	100.0	0.0	--	0.0	10.6	--	13.9	79.7	--	68.8	9.7	--	17.3	0.0	--	0.0	

*Source: 2018 D&B Data; 01/01/2017 - 12/31/2018 Bank Data; 2017 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0*

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2016	
Assessment Area	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Oconto County AA	23	703	48.9	391	85.3	82.6	49.9	4.8	4.4	9.9	13.0	
Non-MSA AA	24	2,002	51.1	474	76.6	75.0	43.9	7.3	4.2	16.2	20.8	
Total	47	2,705	100.0	865	80.3	--	46.6	6.2	--	13.5	--	
<i>Source: 2016 D&B Data; 01/01/2016 - 12/31/2016 Bank Data; 2016 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0</i>												

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2017-18	
Assessment Area	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Oconto County AA	24	723	54.5	359	83.1	95.8	56.3	4.9	4.2	12.0	0.0	
Non-MSA AA	20	826	45.5	417	76.7	85.0	54.2	7.1	15.0	16.2	0.0	
Total	44	1,549	100.0	776	79.3	--	55.2	6.2	--	14.5	--	
<i>Source: 2018 D&B Data; 01/01/2017 - 12/31/2018 Bank Data; 2017 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0</i>												

MICHIGAN

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2016		
	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area	#	\$	% of Total	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Non-MSA AA	74	7,515	100.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	
Total	74	7,515	100.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	

Source: 2010 U.S Census; 01/01/2016 - 12/31/2016 Bank Data, 2016 HMDA Aggregate Data, "--" data not available.

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																	2017-18		
	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
Assessment Area	#	\$	% of Total	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Non-MSA AA	126	22,857	100.0	0.0	0.0	0.0	17.7	16.7	20.4	45.5	45.2	39.2	36.9	38.1	40.5	0.0	0.0	0.0	
Total	126	22,857	100.0	0.0	0.0	0.0	17.7	16.7	20.4	45.5	45.2	39.2	36.9	38.1	40.5	0.0	0.0	0.0	

*Source: 2015 ACS Census; 01/01/2017 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0*

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																	2016		
Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
Assessment Area	#	\$	% of Total	% of Households	% Bank Loans	Aggregate	% of Households	% Bank Loans	Aggregate	% of Households	% Bank Loans	Aggregate	% of Households	% Bank Loans	Aggregate	% of Households	% Bank Loans	Aggregate	
Non-MSA AA	74	7,515	100.0	16.0	4.1	4.2	20.3	17.6	18.5	27.7	28.4	24.4	36.0	43.2	35.2	0.0	6.8	17.7	
Total	74	7,515	100.0	16.0	4.1	4.2	20.3	17.6	18.5	27.7	28.4	24.4	36.0	43.2	35.2	0.0	6.8	17.7	

Source: 2010 U.S Census; 01/01/2016 - 12/31/2016 Bank Data, 2016 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																	2017-18		
Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
Assessment Area	#	\$	% of Total	% of Households	% Bank Loans	Aggregate	% of Households	% Bank Loans	Aggregate	% of Households	% Bank Loans	Aggregate	% of Households	% Bank Loans	Aggregate	% of Households	% Bank Loans	Aggregate	
Non-MSA AA	126	22,857	100.0	20.0	10.3	8.4	18.8	15.9	19.7	24.0	18.3	20.4	37.1	42.1	32.0	0.0	13.5	19.4	
Total	126	22,857	100.0	20.0	10.3	8.4	18.8	15.9	19.7	24.0	18.3	20.4	37.1	42.1	32.0	0.0	13.5	19.4	

Source: 2015 ACS Census; 01/01/2017 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography 2016

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	% Busi-nesses	% Bank Loans	Aggre-gate	% Busi-nesses	% Bank Loans	Aggre-gate	% Busi-nesses	% Bank Loans	Aggre-gate	% Busi-nesses	% Bank Loans	Aggre-gate	% Busi-nesses	% Bank Loans	Aggre-gate
Non-MSA AA	23	871	100.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	23	871	100.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: 2016 D&B Data; 01/01/2016 - 12/31/2016 Bank Data; 2016 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography 2017-18

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	% Busi-nesses	% Bank Loans	Aggre-gate	% Busi-nesses	% Bank Loans	Aggre-gate	% Busi-nesses	% Bank Loans	Aggre-gate	% Busi-nesses	% Bank Loans	Aggre-gate	% Busi-nesses	% Bank Loans	Aggre-gate
Non-MSA AA	23	3,953	100.0	0.0	0.0	0.0	19.0	13.1	15.4	56.6	56.5	54.9	24.4	30.4	29.7	0.0	0.0	0.0
Total	23	3,953	100.0	0.0	0.0	0.0	19.0	13.1	15.4	56.6	56.5	54.9	24.4	30.3	29.7	0.0	0.0	0.0

Source: 2018 D&B Data; 01/01/2017 - 12/31/2018 Bank Data; 2017 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2016	
Assessment Area	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Non-MSA AA	23	871	100.0	186	76.0	73.9	46.8	6.9	13.1	17.1	13.0	
Total	23	871	100.0	186	76.0	73.9	46.8	6.9	13.1	17.1	13.0	

Source: 2016 D&B Data; 01/01/2016 - 12/31/2016 Bank Data; 2016 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2017-18	
Assessment Area	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Non-MSA AA	23	3,953	100.0	182	75.1	100.0	58.2	7.4	0.0	17.5	0.0	
Total	23	3,953	100.0	182	75.1	100.0	58.2	7.4	0.0	17.5	0.0	

Source: 2018 D&B Data; 01/01/2017 - 12/31/2018 Bank Data; 2017 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0