



Office of the  
Comptroller of the Currency  
Washington, DC 20219

# INTERMEDIATE SMALL BANK

## PUBLIC DISCLOSURE

September 23, 2019

## COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Citizens Community Federal National Association  
Charter Number 25088

219 Fairfax Street  
Altoona, WI 54720

Office of the Comptroller of the Currency

222 South 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.

**Table of Contents**

Overall CRA Rating.....1  
Description of Institution.....2  
Scope of the Evaluation.....3  
Discriminatory or Other Illegal Credit Practices Review.....4  
Multistate Metropolitan Statistical Area Rating.....5  
    Minneapolis Metro MMSA.....5  
State Rating.....9  
    State of Wisconsin.....9  
    State of Minnesota.....22  
    State of Michigan.....33  
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 (CD) Test is rated: Satisfactory.**

The major factors that support this rating include:

- The Lending Test rating is based on the combined ratings of Wisconsin, Minnesota, Minneapolis Metro MMSA, and Michigan listed in order of weight.
- The CD Test rating is based on combined ratings of Wisconsin, Minnesota, Minneapolis Metro MMSA, and Michigan listed in order of weight.
- The bank's loan-to-deposit ratio is more than reasonable, with a quarterly average of 97 percent during the evaluation period. CCF ranked first among four similarly situated banks.
- A majority of the bank's loans are inside its assessment areas (AAs). The bank originated and purchased 67 percent of loans by number and 59 percent by dollar inside its AAs during the evaluation period.

### Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AAs, the bank's loan-to-deposit ratio is more than reasonable.

Citizens Community Federal (CCF) ranked first among four similarly situated banks. Similarly-situated banks are those operating in CCF's AAs with similar total asset size. Over twelve quarters from March 31, 2016 through December 31, 2018, CCF's average net loan-to-deposit (LTD) ratio was 97 percent. CCF's LTD ratio ranged from a quarterly low of 93 percent to a quarterly high of 101 percent. Similarly-situated banks had an average LTD ratio of 86 percent with a quarterly low of 66 percent and a quarterly high of 102 percent. The following table shows CCF's average LTD ratio in comparison to similarly-situated banks.

Bank Name	Charter Location	Total Assets as of 12/31/2018 (\$000s)	Average LTD Ratio
<b>Citizens Community Federal</b>	<b>Altoona, WI</b>	<b>1,288,089</b>	<b>97.40%</b>
Level One Bank	Farmington Hills, MI	1,413,654	95.64%
Charter Bank	Eau Claire, WI	913,735	89.71%
Frandsen Bank & Trust	Lonsdale, MN	1,706,892	71.25%

### Lending in Assessment Area

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

The bank originated and purchased 67 percent of its total loans by number and 59 percent by dollar inside its AAs during the evaluation period. This analysis is performed at the bank rather than the AA level. From January 1, 2016 to December 1, 2017, the bank had an indirect consumer lending program with dealer relationships in Minnesota, Wisconsin, and Michigan. This program included dealers that were outside the bank's AAs and resulted in many indirect loans made to borrowers residing outside the bank's AAs. Excluding the indirect consumer loans, lending inside the AAs improves to 71 percent by number and remains consistent at 59 percent by dollar.

The following tables illustrate CCF's lending inside and outside its AAs.

<b>Lending Inside and Outside of the Assessment Areas</b>										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	692	69	310	31	1,002	136,456	57	104,677	43	241,133
Small Business	36	90	4	10	40	18,607	85	3,308	15	21,915
Consumer	211	60	139	40	350	3,024	55	2,499	45	5,523
<b>Total</b>	<b>939</b>	<b>67</b>	<b>453</b>	<b>33</b>	<b>1,392</b>	<b>158,087</b>	<b>59</b>	<b>110,484</b>	<b>41</b>	<b>268,571</b>

Source: Consumer and business loan samples. HMDA data for 2016-2018.

<b>Lending Inside and Outside of the Assessment Area</b>										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	692	69	310	31	1,002	136,456	57	104,677	43	241,133
Small Business	36	90	4	10	40	18,607	85	3,308	15	21,915
Consumer – Direct Only	160	77	47	23	207	1,843	74	644	26	2,487
<b>Total</b>	<b>888</b>	<b>71</b>	<b>361</b>	<b>29</b>	<b>1,249</b>	<b>156,906</b>	<b>59</b>	<b>108,629</b>	<b>41</b>	<b>265,535</b>

Source: Consumer and business loan samples. HMDA data for 2016-2018.

Indirect consumer loans were removed from the table to show direct lending inside and outside the AAs.

## Description of Institution

CCF is an interstate national bank chartered in Altoona, Wisconsin. During the evaluation period, CCF acquired four banks: Central Bank in February 2016, Community Bank of Northwestern Wisconsin in May 2016, Wells Federal Bank in August 2017, and United Bank in October 2018. CCF's total assets increased significantly from \$581 million at December 31, 2015 to \$1.29 billion as of December 31, 2018. CCF is wholly owned by Citizens Community Bancorp, Inc., a publicly traded one-bank holding company in Eau Claire, Wisconsin. As of December 31, 2018, Citizens Community Bancorp, Inc. had \$163 million in total assets.

CCF had 27 bank branches, including 15 in Wisconsin, 11 in Minnesota, and one in Michigan, as of December 31, 2018. There were numerous branch changes during the evaluation period due to acquisitions and consolidation of existing branches. During the evaluation period, CCF closed 16 branches and opened 22 branches. The bank closed a majority of its retail branches located in Walmart Supercenters. Additionally, the bank closed its only deposit-taking ATM in August 2017. The bank had

21 cash-dispensing ATMs located at various branch locations, as of December 31, 2018. The bank does not have any affiliates. For this evaluation period, CCF has ten AAs consolidated into four rating areas including the Minneapolis Metro Multistate Metropolitan Statistical Area (MMSA) and states of Wisconsin, Minnesota, and Michigan.

The bank is a full-service financial institution, offering traditional banking products and services. As of December 31, 2018, the loan portfolio totaled \$995 million and represented 77 percent of total assets. The loan portfolio based on dollar volume outstanding is comprised of commercial (40 percent), residential real estate (39 percent), agricultural (12 percent) and consumer (9 percent) loans. Tier one capital as of December 31, 2018 totaled \$119 million.

CCF's business strategy historically has been focused on consumer lending. However, growth during the evaluation period focused on commercial and home mortgage lending. CCF offered indirect consumer loans for recreational vehicles and automobiles but it ceased in December 2017.

CCF received a satisfactory rating at the prior CRA examination dated July 25, 2016. There are no financial, legal, or other factors impeding the bank's ability to help meet the credit needs in its AAs.

## **Scope of the Evaluation**

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

The evaluation period for the lending test is January 1, 2016 through December 31, 2018. We determined CCF's primary loan products for each AA by reviewing the number and dollar volume of loan originations and purchases during the evaluation period. CCF's primary loan products differed by AA and some AAs had two primary products. Consumer loans were a primary product in nine of the ten AAs. Home mortgage loans were a primary product in three AAs and business loans were a primary product in one AA. We selected initial samples of 20 loans for business and consumer loans for each AA in which it was a primary product. Additional loans were selected as needed to have sufficient information to analyze borrower and geographic distributions within each AA. We relied on Home Mortgage Disclosure Act (HMDA) data to complete our analysis of home mortgage loans.

The evaluation period for the community development test is April 1, 2016 through December 31, 2018. CD activities from January 1, 2016 through March 31, 2016 were considered in the prior CRA evaluation. Loans originated or purchased in 2016 were compared to 2010 U.S. Census data and loans originated or purchased in 2017 and 2018 were compared to 2015 American Community Service (ACS) survey data. We reviewed CD loans, investments, donations, and services submitted by bank management. The activities that meet the definition of community development are included in this evaluation.

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

In each state where the bank has an office, one or more of AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same metropolitan statistical area (MSA), 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 and multistate ratings.

Examiners placed the most weight on the bank's performance in the State of Wisconsin because it represents the majority of the bank's deposits, loan originations and purchases, and branches during the evaluation period. During the evaluation period, Wisconsin had 57 percent of loan originations. The State of Minnesota is weighted second highest as it contains the next largest loan and deposit volumes and number of branches. Minnesota had 40 percent of loan originations. The Minneapolis Metro MMSA followed with about one percent of loan originations and two branches. The State of Michigan received the least weight as it resulted in the two percent of originations and contains one branch at the end of the period.

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

## **Discriminatory or Other Illegal Credit Practices Review**

Pursuant to 12 CFR 25.28(c) or 195.28(c), respectively, in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, as applicable.

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

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

## Multistate Metropolitan Statistical Area Rating

### Minneapolis Metro MMSA

**CRA rating for the Minneapolis Metro MMSA:** Satisfactory

**The Lending Test is rated:** Satisfactory

**The Community Development Test is rated:** Satisfactory

The major factors that support this rating include:

- CCF demonstrates adequate responsiveness to CD needs in the Minneapolis Metro MMSA through qualified CD services and investments.
- CCF did not receive any CRA-related complaints during the evaluation period.
- CCF's distribution of loans throughout geographies of different income levels in the Minneapolis Metro MMSA is not meaningful given the minimal volume of lending.
- CCF's distribution of loans to borrowers of different income levels in the Minneapolis Metro MMSA is not meaningful given the minimal volume of lending.

### Description of Institution's Operations in Minneapolis Metro MMSA

The Minneapolis Metro MMSA consists of Washington County in Minnesota and Pierce County in Wisconsin. CCF has two full-service branches in this AA, one in Ellsworth, WI and one in Oakdale, MN. The branch in Ellsworth, Wisconsin opened in May 2018 and resulted in the addition of Pierce County to the AA. This change caused the Minneapolis Metro AA to become a MMSA in 2018. Previously, the AA consisted of only Minnesota counties and performance in 2016 and 2017 is considered under the State of Minnesota rating.

According to 2015 ACS data, the Minneapolis Metro MMSA includes 58 census tracts (CTs). There are no low-income CTs, eight moderate-income CTs, 30 middle-income CTs, 18 upper income CTs, and two CTs where the income level is unavailable since it has not been assigned. Both branches are located in middle-income CTs.

During the evaluation period, CCF originated one percent of loans by number and three percent by dollar in this AA. CCF's primary focus in the Minneapolis Metro MMSA is home loans. According to the FDIC Deposit Market Share Report, as of June 30, 2018, the Minneapolis Metro MMSA AA accounted for approximately four percent of the bank's total deposits. Competition within this AA is high. CCF ranks 27<sup>th</sup> among the 30 deposit-taking institutions operating in the AA. CCF has \$28.8 million in deposits, which represents a 0.60 percent market share. CCF's primary competitors are Wells Fargo Bank, U.S. Bank, Lake Elmo Bank, and TCF National Bank with a combined market share of 53 percent.

We reviewed three recent contacts with a community representative within the Minneapolis Metro MMSA AA. The community representative, a finance director from an association of nonprofit community development organizations, indicated a need for affordable housing and small business financing.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Minneapolis Metro MMSA AA - 2018</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	58	0.0	13.8	51.7	31.0	3.4
Population by Geography	287,469	0.0	12.0	52.5	34.8	0.6
Housing Units by Geography	111,154	0.0	13.0	54.2	32.7	0.0
Owner-Occupied Units by Geography	83,847	0.0	10.0	54.5	35.6	0.0
Occupied Rental Units by Geography	22,262	0.0	25.6	50.8	23.6	0.0
Vacant Units by Geography	5,045	0.0	8.9	65.3	25.8	0.0
Businesses by Geography	18,405	0.0	10.9	51.7	37.3	0.0
Farms by Geography	879	0.0	6.5	64.1	29.5	0.0
Family Distribution by Income Level	76,636	15.9	16.6	22.4	45.1	0.0
Household Distribution by Income Level	106,109	18.1	14.6	18.6	48.6	0.0
Median Family Income MSA - 33460 Minneapolis-St. Paul-Bloomington, MN- WI MSA		\$85,636	Median Housing Value			\$246,864
			Median Gross Rent			\$1,068
			Families Below Poverty Level			4.3%
<i>Source: 2015 ACS Census and 2018 D&amp;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>						

## Scope of Evaluation in Minneapolis Metro MMSA

The rating for the Minneapolis Metro MMSA is based wholly on the performance in the Minneapolis Metro MMSA AA as this is the only AA in this rating area. The AA received a full-scope review.

Lending in this AA is minimal since it was an AA for only one year of the evaluation period. Home mortgage loans were determined to be the primary product for the AA. Home mortgage loans were 49 percent by number and 33 percent by dollar of total originations in the Minneapolis Metro MMSA AA. Consumer, business, and farm loans were not a primary product in the AA and received no weight.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MINNEAPOLIS METRO MMSA

### LENDING TEST

The bank's performance under the Lending Test in the Minneapolis Metro MMSA is rated Satisfactory.

Based on a full-scope review, the bank's performance in the Minneapolis Metro MMSA is reasonable.



The bank received no CRA-related complaints pertaining to this AA. CCF originated nine home mortgage loans inside the Minneapolis Metro MMSA during 2018. Given the minimal number of home mortgage loans, geographic and borrower distribution analysis is not meaningful.

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

#### *Home Mortgage Loans*

Refer to Table O in the “MMSA” 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.

Geographic distribution analysis is not meaningful given the minimal number of home mortgage loans. However, we recognized that one of nine home mortgage loan was made to a borrower located in a moderate-income CT.

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

#### *Home Mortgage Loans*

Refer to Table P in the “MMSA” 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.

Borrower distribution analysis is not meaningful given the minimal number of home mortgage loans. However, we recognized that of nine home mortgage loans, one was made to a low-income borrower and four were made to moderate-income borrowers.

### **Responses to Complaints**

CCF did not receive any CRA-related complaints during the evaluation period that pertain to the Minneapolis Metro MMSA AA.

## **COMMUNITY DEVELOPMENT TEST**

The bank’s performance under the Community Development Test in the Minneapolis Metro MMSA is rated Satisfactory.

Based on a full-scope the review, the bank exhibits adequate responsiveness to community development needs in the MMSA through qualified investments, and community development services, as appropriate, considering the bank’s capacity and the need and availability of such opportunities for community development in the bank’s AA. CCF operated in this MMSA for one year and CD activity discussed below includes only 2018. CD activities in 2016 and 2017 are discussed in the Minnesota state rating area within the Minneapolis MSA AA.

### **Number and Amount of Community Development Loans**

CCF generated no CD loans within the Minneapolis Metro MMSA during 2018.

## 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)
Minneapolis Metro MMSA	0	0	2	3	2	100	3	100	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 Qualified Investment Table, shown above, set forth the information and data used to evaluate the bank's level of qualified CD investments. These tables include all CD investment, including prior period investments that remain outstanding as of the examination date.

CCF made \$3 thousand in qualified investments, consisting entirely of donations, in the Minneapolis Metro MMSA during 2018. Both donations supported services to low- and moderate-income (LMI) individuals. There were no prior period investments.

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

During 2018, two employees provided 109 hours of community service to six organizations, with 70 service hours provided to CD organizations that provide community services to LMI individuals. Remaining service hours were contributed to CD organizations that provide affordable housing and promote economic development. CD services demonstrated responsiveness to the affordable housing need indicated by the community contact. Examples of CD services include:

- One employee taught financial literacy to high school students through the Junior Achievement program. The majority of students at the school were LMI students.
- One employee served as a city council member working on a project to purchase a property that will be used as a charter school for LMI students.

## State Rating

### State of Wisconsin

**CRA rating for the State of Wisconsin<sup>1</sup>:** Satisfactory.

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

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

The major factors that support this rating include:

- CCF's distribution of loans to throughout geographies of different income levels in Wisconsin is reasonable.
- CCF's distribution of loans to borrowers of different income levels and business of different sizes in Wisconsin is reasonable.
- CCF demonstrates adequate responsiveness to community development needs in Wisconsin through qualified CD loans, services, and investments.
- CCF demonstrated appropriate responsiveness to complaints.

### Description of Institution's Operations in Wisconsin

CCF has five AAs that are considered for the Wisconsin rating area. The AAs include: Appleton MSA, Fond du Lac MSA, Oshkosh MSA, Eau Claire MSA, and the Wisconsin (WI) Non-MSA. The Eau Claire MSA AA and the WI Non-MSA AA received full-scope reviews. The Appleton MSA AA, Fond du Lac MSA AA, and the Oshkosh MSA AA received limited-scope reviews.

Appleton MSA AA consists of Calumet and Outagamie counties. Oshkosh MSA AA includes Winnebago County. Fond du Lac MSA AA is comprised of Fond du Lac County. These AAs in total had four branches, all of which were located inside a Walmart. In November 2016, the branches in these AAs were closed. There was one branch in the Appleton AA, two branches in the Oshkosh AA, and the one branch in the Fond du Lac AA. The Appleton and Oshkosh branches were located in an upper-income CT and the Fond du Lac branch was in a middle-income CT. These AAs were eliminated following the branch closures and are not included in our analysis for 2017 and 2018.

#### Eau Claire MSA AA

The Eau Claire MSA AA consists of Chippewa and Eau Claire counties. CCF operated four full-service branches within the AA in the cities of Eau Claire, Altoona, and Chippewa Falls, as of December 31, 2018. One branch was located in a moderate-income CT, two in a middle-income CT, and one in an upper-income CT. The bank's only deposit-taking ATM was located in this AA. The ATM was located in Eau Claire in a middle-income CT and closed in August 2017. Additionally, Chippewa Falls branch located in a Walmart closed and was relocated to a new location within the same middle-income CT.

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

The Eau Claire MSA AA includes 31 CTs. In 2016, which is based on the 2010 U.S. Census, there were no low-income CTs, five moderate-income CTs, 21 middle-income CTs, and five upper-income CTs. In 2017 and 2018, according to the 2015 ACS data, there were no low-income CTs, six moderate-income CTs, 22 middle-income CTs, and three upper-income CTs.

During the evaluation period, CCF originated 24 percent of loan by number and 45 percent by dollar in this AA. CCF's primary focus in the Eau Claire MSA AA is consumer and business loans. According to the FDIC Deposit Market Share Report, as of June 30, 2018, the Eau Claire MSA AA accounted for approximately 38 percent of the bank's total deposits. Competition within the AA is high. CCF ranks fourth among 23 deposit-taking institutions with ten percent of the deposit market share. CCF's primary competitors are Charter Bank, Northwestern Bank, and Associated Bank with a combined deposit market share of 39 percent.

We contacted one community representative in the Eau Claire MSA AA as part of this evaluation. The community contact indicated there is a significant need for affordable housing for LMI individuals. The contact also expressed a need for financial literacy courses and activities to stabilize and revitalize local communities.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Eau Claire MSA AA - 2016</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	31	0.0	16.1	67.7	16.1	0.0
Population by Geography	161,151	0.0	12.2	71.3	16.5	0.0
Housing Units by Geography	68,542	0.0	13.9	71.8	14.3	0.0
Owner-Occupied Units by Geography	43,425	0.0	11.9	73.5	14.6	0.0
Occupied Rental Units by Geography	20,038	0.0	15.8	69.4	14.8	0.0
Vacant Units by Geography	5,079	0.0	23.7	66.0	10.3	0.0
Businesses by Geography	9,126	0.0	15.0	71.9	13.1	0.0
Farms by Geography	789	0.0	12.4	75.0	12.5	0.0
Family Distribution by Income Level	40,225	19.0	19.1	23.8	38.1	0.0
Household Distribution by Income Level	63,463	24.5	15.4	18.4	41.7	0.0
Median Family Income MSA - 20740 Eau Claire, WI MSA		\$62,064	Median Housing Value			\$148,098
			Median Gross Rent			\$650
			Families Below Poverty Level			7.7%

*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.*

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Eau Claire WI MSA AA – 2017-2018</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	31	0.0	19.4	71.0	9.7	0.0
Population by Geography	164,490	0.0	16.6	70.9	12.5	0.0
Housing Units by Geography	70,238	0.0	18.0	71.2	10.8	0.0
Owner-Occupied Units by Geography	42,702	0.0	11.4	77.3	11.3	0.0
Occupied Rental Units by Geography	22,064	0.0	28.4	60.5	11.2	0.0
Vacant Units by Geography	5,472	0.0	27.3	66.7	6.0	0.0
Businesses by Geography	9,235	0.0	18.7	70.8	10.5	0.0
Farms by Geography	709	0.0	12.8	79.5	7.6	0.0
Family Distribution by Income Level	40,100	18.6	18.5	24.2	38.7	0.0
Household Distribution by Income Level	64,766	24.3	16.3	18.3	41.1	0.0
Median Family Income MSA - 20740 Eau Claire, WI MSA		\$66,688	Median Housing Value			\$151,201
			Median Gross Rent			\$721
			Families Below Poverty Level			7.2%
<i>Source: 2015 ACS Census and 2018 D&amp;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>						

### WI Non-MSA AA

The WI Non-MSA AA changed during each year of the evaluation period due to acquisitions and management's decision to simplify the AA to include only counties where branches were located. In 2016, the WI Non-MSA AA included Barron, Buffalo, Dunn, Pepin, Rusk, and Washburn counties. In 2017, Buffalo County was removed from the AA and the other counties remained. In 2018, the WI Non-MSA AA was changed to include Barron, Rusk, and Washburn counties.

CCF operated ten full-service branches within the AA, as of December 31, 2018. Five were located in middle-income CTs within Buffalo and Trempealeau counties. The other five branches were located in Washburn, Rusk, and Barron counties. Of these five branches, one is located in a moderate-income CT, one in a middle-income underserved CT, and three are in a middle-income CT.

During the evaluation period, 11 branches were opened as the result of acquisitions. One branch was acquired from Central Bank in February 2016. Five branches were acquired from Community Bank of Northwestern Wisconsin in May 2016. Five branches were acquired from United Bank in November 2018. The former United Bank branches are located in Buffalo and Trempealeau counties, which were not included in the bank's AA at time of acquisition. Since these counties were added within six months of the evaluation period end date, there is not sufficient data for meaningful analysis and we did not include these counties in the 2018 WI Non-MSA AA. Three branches closed during the evaluation period. These branches were located in Brill, Ridgeland, and Rice Lake in middle-income CTs.

The WI Non-MSA AA in 2016 includes 35 CTs, according to the 2010 U.S. Census data. There are no low-income CTs, two moderate-income CTs, 33 middle-income CTs, and no upper-income CTs. In

2017, the AA consists of 30 CTs based on the 2015 ACS data. There are no low-income CTs, four moderate-income CTs, 26 middle-income CTs (including four underserved), and no upper-income CTs. In 2018, the AA consists of 20 CTs based on the 2015 ACS data. There are no low-income CTs, four moderate-income CTs, 16 middle-income CTs (including five underserved), and no upper-income CTs.

During the evaluation period, CCF originated 27 percent of loan by number and 31 percent by dollar in this AA. CCF's primary focus in the WI Non-MSA AA is consumer and home mortgage loans. According to the FDIC Deposit Market Share Report, as of June 30, 2018, the WI Non-MSA AA accounted for 21 percent of the bank's total deposits. Competition within the AA is moderate. CCF ranks third among 17 deposit-taking institutions with 11 percent of the deposit market share. CCF's primary competitors are Dairy State Bank and Sterling Bank with a combined deposit market share of 33 percent.

We contacted one community representative and reviewed two recently completed community contacts in the WI Non-MSA AA. The community contacts indicated a need for affordable housing, financial literacy courses, and activities to stabilize and revitalize local communities.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: WI Non-MSA AA - 2016</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	35	0.0	5.7	94.3	0.0	0.0
Population by Geography	141,449	0.0	3.0	97.0	0.0	0.0
Housing Units by Geography	71,928	0.0	5.4	94.6	0.0	0.0
Owner-Occupied Units by Geography	43,585	0.0	3.8	96.2	0.0	0.0
Occupied Rental Units by Geography	14,479	0.0	3.0	97.0	0.0	0.0
Vacant Units by Geography	13,864	0.0	13.1	86.9	0.0	0.0
Businesses by Geography	7,707	0.0	2.7	97.3	0.0	0.0
Farms by Geography	1,285	0.0	2.6	97.4	0.0	0.0
Family Distribution by Income Level	38,248	19.8	20.2	23.9	36.1	0.0
Household Distribution by Income Level	58,064	24.0	17.8	20.5	37.8	0.0
Median Family Income Non-MSAs - WI		\$57,005	Median Housing Value			\$138,748
			Median Gross Rent			\$615
			Families Below Poverty Level			7.8%
<i>Source: 2010 U.S. Census and 2016 D&amp;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>						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: WI Non-MSA AA - 2017</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	30	0.0	13.3	86.7	0.0	0.0
Population by Geography	127,274	0.0	11.2	88.8	0.0	0.0
Housing Units by Geography	67,336	0.0	11.6	88.4	0.0	0.0
Owner-Occupied Units by Geography	37,884	0.0	11.4	88.6	0.0	0.0
Occupied Rental Units by Geography	14,011	0.0	14.1	85.9	0.0	0.0
Vacant Units by Geography	15,441	0.0	9.7	90.3	0.0	0.0
Businesses by Geography	6,896	0.0	14.9	85.1	0.0	0.0
Farms by Geography	971	0.0	8.4	91.6	0.0	0.0
Family Distribution by Income Level	33,753	20.2	21.0	23.2	35.6	0.0
Household Distribution by Income Level	51,895	24.4	17.7	19.9	38.0	0.0
Median Family Income Non-MSAs - WI		\$60,911	Median Housing Value			\$137,151
			Median Gross Rent			\$665
			Families Below Poverty Level			8.6%
<i>Source: 2015 ACS Census and 2017 D&amp;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>						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: WI Non-MSA AA - 2018</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	20	0.0	20.0	80.0	0.0	0.0
Population by Geography	75,743	0.0	18.8	81.2	0.0	0.0
Housing Units by Geography	45,655	0.0	17.1	82.9	0.0	0.0
Owner-Occupied Units by Geography	24,361	0.0	17.7	82.3	0.0	0.0
Occupied Rental Units by Geography	8,139	0.0	24.2	75.8	0.0	0.0
Vacant Units by Geography	13,155	0.0	11.4	88.6	0.0	0.0
Businesses by Geography	4,552	0.0	22.4	77.6	0.0	0.0
Farms by Geography	509	0.0	16.3	83.7	0.0	0.0
Family Distribution by Income Level	21,317	22.2	21.9	23.7	32.2	0.0
Household Distribution by Income Level	32,500	25.3	18.9	20.4	35.4	0.0
Median Family Income Non-MSAs - WI		\$60,911	Median Housing Value			\$130,565
			Median Gross Rent			\$644
			Families Below Poverty Level			9.1%
<i>Source: 2015 ACS Census and 2018 D&amp;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>						

## **Scope of Evaluation in Wisconsin**

The Wisconsin state rating is based primarily on results of the Eau Claire MSA AA and WI Non-MSA AA since these AAs received full-scope reviews. Eau Claire MSA AA was weighted most heavily since it had the highest portion of bank deposits at 38 percent and accounted for 24 percent of loan originations by number and 45 percent by dollar. The WI Non-MSA AA received the next most weight and had 21 percent of total bank deposits and resulted in 27 percent of loan originations by number and 31 percent by dollar. The Appleton, Oshkosh, and Fond du Lac AAs existed only in 2016 and received limited-scope reviews. As such, performance in these three AAs received minimal weight in the Wisconsin state rating.

Refer to Appendix A for additional information on the AAs under review.

## **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 and limited-scope reviews, the bank's lending performance in the State of Wisconsin is reasonable.

Consumer loans were weighted most heavily in arriving at the overall conclusions for the Lending Test in Wisconsin. Consumer loans were a primary product in all five AAs. Business loans were weighted next and considered a primary product in the Eau Claire MSA AA accounting for 54 percent of originations by dollar within this AA. Home mortgage loans followed in weighting and were a primary product in the WI Non-MSA AA representing for 36 percent of originations by dollar. Farm loans were not a primary product in any of the Wisconsin AAs and received no weight.

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

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

#### ***Consumer Loans***

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

The geographic distribution of consumer loans to borrowers located in CTs of different income levels is reasonable.

#### **Eau Claire MSA AA**

The geographic distribution of consumer loans to borrowers located in CTs of different income levels within the Eau Claire MSA AA is poor.



Given the changes in the demographic data used for comparison, 2016 is analyzed separately from 2017-2018 due to changes in the census data. There were no low-income CTs in the Eau Claire MSA AA during the evaluation period. CCF originated 8.3 percent of consumer loans to borrowers located in moderate-income CTs in 2016. 2010 U.S. Census data indicates 13.2 percent of households are located in moderate-income CTs. In 2017-2018, the bank originated 6.7 percent of consumer loans to borrowers in moderate-income CTs. 2015 ACS data indicates 17.2 percent of households in the AA are located in moderate-income CTs. CCF's lending in moderate-income geographies is lower than demographics partially due to indirect consumer lending. The loan samples included indirect recreational loans, which were often made to individuals with more disposable income and these individuals lived in higher-income geographies. Indirect lending stopped in December 2017.

#### WI Non-MSA AA

The geographic distribution of consumer loans to borrowers located in CTs of different income levels within the WI Non-MSA AA is reasonable.

Given the changes in the AA counties and demographic data used for comparison, each year is analyzed separately. There were no low-income CTs in the WI Non-MSA AA during the evaluation period. In 2016, CCF originated no consumer loans to borrowers located in moderate-income CTs. 2010 U.S. Census data indicates 3.6 percent of households are located in moderate-income CTs. There were only two moderate-income CTs in the AA in 2016 and both CTs were located away from CCF's branches. In 2017, the updated 2015 ACS data changed the income levels of several CTs. The two CTs previously designated as moderate-income were changed to middle-income and four other CTs in closer proximity to CCF's branches were changed to moderate-income. In 2017, the bank originated 20.0 percent of consumer loans to borrowers in moderate-income CTs, which exceeds demographic data. 2015 ACS data indicates 12.1 percent of households were located in moderate-income CTs in 2017. In 2018, the bank originated 30.0 percent of consumer loans to borrowers in moderate-income CTs. CCF's lending exceeded demographic data. 2015 ACS data indicates 19.4 percent of households were located in moderate-income CTs in 2018.

#### ***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.

The geographic distribution of business loans to businesses located in CTs of different income levels is reasonable.

There are no low-income CTs in the Eau Claire MSA AA during the evaluation period. In 2016, CCF originated 20.0 percent of business loans to businesses located in moderate-income CTs within the Eau Claire MSA AA. CCF's performance is above the demographic and aggregate data. 2010 U.S. Census data indicates 15.0 percent of businesses are located in moderate-income CTs. Aggregate CRA data indicates that 14.8 percent of business loans were made to businesses located in a moderate-income CT. In 2017 and 2018, CCF originated 5.0 percent of business loans to businesses located in moderate-income CTs. This is below demographic and aggregate data. 2015 ACS data indicates 18.7 percent of businesses are located in moderate-income CTs. Aggregate CRA data indicates that 16.1 percent of business loans were originated to businesses located in a moderate income CT. There were six moderate-income CTs in the AA. Two large moderate-income CTs are located in the eastern side of the AA in rural areas, away from CCF's branches.

### ***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.

The geographic distribution of home mortgage loans to borrowers located in CTs of different income levels is excellent.

Given the changes in the AA and demographic data used for comparison, each year within the evaluation period is analyzed separately. There are no low-income CTs within the WI Non-MSA AA during the evaluation period. In 2016, CCF originated 12.1 percent of home mortgage loans to borrowers in moderate-income CTs within the WI Non-MSA AA. CCF's lending exceeds demographic and aggregate comparators. 2010 U.S. Census data indicates 3.8 percent of owner-occupied housing units are located in a moderate-income geography. Aggregate HMDA data shows 5.1 percent of loans were made to borrowers located in moderate-income geographies. In 2017, CCF originated 18.6 percent of home mortgage loans to borrowers in moderate-income CTs. This compares favorably to demographic and aggregate data. 2015 ACS data indicates 11.4 percent of owner-occupied housing units are located in a moderate-income geography. Aggregate HMDA data shows 9.4 percent of loans were made to borrowers located in moderate-income geographies. In 2018, CCF originated 18.8 percent of home mortgage loans to borrowers in moderate-income CTs. This compares favorably to demographic and aggregate data. 2015 ACS data indicates 17.7 percent of owner-occupied housing units are located in a moderate-income geography. Aggregate HMDA data shows 13.9 percent of loans were made to borrowers located in moderate-income geographies.

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

The bank 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.

### ***Consumer Loans***

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

The geographic distribution of consumer loans to borrowers located in CTs of different income levels is reasonable.

### **Eau Claire MSA AA**

The distribution of consumer loans to borrowers of different income levels within the Eau Claire MSA AA is reasonable.

Given the changes in the demographic data used for comparison, 2016 is analyzed separately from 2017-2018. In 2016, CCF originated 21.7 percent of consumer loans to low-income borrowers and 15.0 percent of consumer loans to moderate-income borrowers. 2010 U.S. Census data indicates that 24.5 percent of households are low-income and 15.4 percent are moderate-income. In 2017-2018, CCF originated 18.3 percent of consumer loans to low-income borrowers and 28.3 percent to moderate-

income borrowers. 2015 ACS data indicates 24.3 percent of households are low-income and 16.3 percent are moderate-income. Although CCF's lending to low-income borrowers is below demographic comparators, borrower distribution is considered reasonable when considering performance context. There were 7.7 percent and 7.2 percent of families below poverty level in 2016 and 2017-2018, respectively. Those in poverty are less likely to qualify for a loan. Additionally, the loans samples included indirect recreational vehicle loans in 2016 and 2017, which skewed the results. These loans were often made to middle- and upper-income individuals with more disposable income. Indirect lending stopped in December 2017.

#### WI Non-MSA AA

The distribution of consumer loans to borrowers of different income levels within the WI Non-MSA AA is reasonable.

Given the changes in the AA counties and demographic data used for comparison, each year is analyzed separately. In 2016, CCF originated 16.7 percent of consumer loans to low-income borrowers and 15.0 percent of consumer loans to moderate-income borrowers. 2010 U.S. Census data indicates that 24.0 percent of households are low-income and 17.8 percent are moderate-income. The 2016 loan sample included indirect recreational vehicle loans, which skewed the results. These loans were often made to middle- and upper-income individuals with more disposable income. Indirect lending stopped in December 2017. We randomly sampled loans originated in 2017 and the sample included no indirect loans. In 2017, CCF originated 30.0 percent of consumer loans to low-income borrowers and 25.0 percent to moderate-income borrowers. CCF's performance exceeded demographics. 2015 ACS data indicates 24.4 percent of households in the AA are low-income and 17.7 percent are moderate-income. In 2018, CCF originated 20.0 percent of consumer loans to low-income borrowers and 30.0 percent to moderate-income borrowers. 2015 ACS data indicates 25.3 percent of households are low-income and 18.9 percent are moderate-income.

#### ***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.

The distribution of business loans to businesses of different income levels is reasonable.

Given the changes in the demographic data used for comparison, 2016 is analyzed separately from 2017-2018. CCF originated 55.0 percent of loans to small businesses in 2016. Small businesses are defined as business with gross annual revenue of \$1 million or less. 2010 U.S. Census data indicates 79.3 percent of businesses in the AA are small businesses. Aggregate CRA data shows 42.4 percent of business loans were originated to small businesses. In 2017-2018, CCF originated 60.0 percent of business loans to small businesses. 2015 ACS data indicates 78.9 percent of business in the AA are small businesses. Aggregate CRA data shows 45.7 percent of business loans were originated to small businesses.

#### ***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.

The distribution of home mortgage loans to borrowers of different income levels is poor.

Given the changes in the AA and demographic data used for comparison, each year is analyzed separately. In 2016, CCF originated 5.2 percent of home mortgage loans to low-income borrowers within the WI Non-MSA AA. CCF's lending to low-income borrowers is below demographic data and near aggregate data. 2010 U.S. Census data indicates 19.8 percent of families are low-income. Aggregate HMDA data shows 6.2 percent of loans were made to low-income borrowers. The median home value is \$138 thousand and 7.8 percent of families in the AA are below poverty, which impacts low-income individuals' ability to purchase a home. CCF originated 8.6 percent of home mortgage loans to moderate-income borrowers, which is below demographic and aggregate data. 2010 U.S. Census data indicates 20.2 percent of families are moderate-income. Aggregate HMDA data shows 17.5 percent of loans were made to moderate-income borrowers.

In 2017, CCF originated 6.2 percent of home mortgage loans to low-income borrowers, which is below demographic data and near aggregate data. 2015 ACS data indicates 20.2 percent of families are low-income. Aggregate HMDA data shows 7.7 percent of loans were made to low-income borrowers. The median home value is \$137 thousand and 8.6 percent of families in the AA are below poverty, which impacts low-income individuals' ability to purchase a home. CCF originated 8.2 percent of home mortgage loans to moderate-income borrowers, which is below demographic and aggregate data. 2015 ACS data indicates 21.0 percent of families are moderate-income. Aggregate HMDA data shows 19.9 percent of loans were made to moderate-income borrowers.

In 2018, CCF originated 10.4 percent of home mortgage loans to low-income borrowers. CCF's lending to low-income borrowers is below demographic data but above aggregate data. 2015 ACS data indicates 22.2 percent of families are low-income. Aggregate HMDA data shows 9.4 percent of loans were made to low-income borrowers. The median home value is \$131 thousand and 9.1 percent of families in the AA are below poverty, which impacts low-income individuals' ability to purchase a home. CCF originated 17.7 percent of home mortgage loans to moderate-income borrowers, which is below demographic and aggregate data. 2015 ACS data indicates 21.9 percent of families are moderate-income. Aggregate HMDA data shows 20.9 percent of loans were made to moderate-income borrowers.

### **Responses to Complaints**

CCF demonstrated appropriate responsiveness to complaints. CCF received three complaints in the Wisconsin AAs during the evaluation period. Two complaints were related to the branch closing in Brill, WI, which is part of the WI Non-MSA AA. The other complaint was related to the four branch closings in Appleton, Oshkosh, and Fond du Lac. Each complainant indicated that it would be inconvenient for them to bank at another branch given the distance. Bank management responded timely to each complaint and provided a written explanation to the customer that included options such as online and mobile banking that allows customers to continue banking with CCF without the close proximity of a physical branch.

### **Conclusions for Areas Receiving Limited Scope Reviews**

Based on limited-scope reviews, the bank's performance under the Lending Test in the Appleton MSA, Fond du Lac MSA, and Oshkosh MSA AAs is not meaningful.

There was not a sufficient volume of consumer loans inside these AAs to perform analysis. Many consumer loans selected for the samples were outside the AAs given the bank's indirect lending program and relationships with dealers outside the AAs. Additionally, CCF exited these markets when

they closed the branches in these AAs in November 2016. Performance in these AAs had minimal impact on the overall conclusions for the State of Wisconsin rating area.

## **COMMUNITY DEVELOPMENT TEST**

The bank's performance under the Community Development Test in the State of Wisconsin is rated Satisfactory.

Based on full-scope and limited-scope reviews, the bank exhibits adequate responsiveness to community development needs in the State of Wisconsin through community development loans, qualified investments, and community development services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the bank's AAs.

### **Number and Amount of Community Development Loans**

CCF originated four CD loans totaling \$2.68 million during the evaluation period that benefited the bank's Wisconsin AAs. Additionally, CCF originated two CD loans totaling \$842 thousand that benefited the broader statewide area.

#### Eau Claire MSA AA

CCF originated one CD loan totaling \$1.40 million during the evaluation period that benefited the bank's Eau Claire MSA AA. This loan financed a new location for the Boys and Girls Club, an organization that serves primarily students from LMI families.

#### WI Non-MSA AA and Broader Statewide Area

CCF originated three CD loans totaling \$1.28 million benefiting the WI Non-MSA AA during the evaluation period. Additionally, CCF originated two CD loans totaling \$842 thousand to organizations that serve the broader rural Wisconsin areas including counties within the bank's AAs.

Two loans supported economic development by funding to refinance two properties located in an underserved middle-income CT within Washburn County. The properties are leased by start-up businesses as part of a program that provides business support services and financing to enhance technology-based business development and job creation. In addition, CCF made another loan totaling \$273 thousand to this organization that refinanced a building located outside of the bank's AAs that is also used for the business incubator program. Although this loan was not made within the bank's WI Non-MSA AA, we included it as CD activity because the organization serves areas within the bank's WI Non-MSA AA.

One loan supported affordable housing by financing a multifamily property providing affordable housing in the town of Ladysmith. CCF also financed two other multifamily properties owned by the same company. The properties were located in Ashland, which is outside the bank's AAs. Although this loan was not made within the bank's WI Non-MSA AA, we included it as CD activity because the organization serves areas within the bank's WI Non-MSA AA.

## 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)
Eau Claire MSA	0	0	56	73	56	59	73	59	0	0
WI Non-MSA	0	0	31	43	31	33	43	35	0	0
Appleton MSA	0	0	2	2	2	2	2	1	0	0
Fond du Lac MSA	0	0	2	4	2	2	4	3	0	0
Oshkosh MSA	0	0	4	2	4	4	2	2	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.

### Eau Claire MSA AA

CCF made 56 qualified investments totaling \$73 thousand in the Eau Claire MSA AA during the evaluation period. Qualified investments were comprised entirely of donations. Donations supported affordable housing, economic development, and services to LMI. CCF did not have any prior period investments.

### WI Non-MSA AA

CCF made 31 qualified investments totaling \$43 thousand in the WI Non-MSA AA during the evaluation period. Donations supported affordable housing, revitalization/stabilization, and services to LMI. CCF did not have any prior period investments.

## Extent to Which the Bank Provides Community Development Services

### Eau Claire MSA AA

During the evaluation period, 48 employees provided 791 hours of community service to 18 organizations benefiting the Eau Claire MSA AA. Service hours were predominantly provided to CD organizations that provide community services to LMI individuals. Remaining service hours were contributed to CD organizations that provide affordable housing and promote economic development. Examples of CD services include:

- 27 employees taught financial literacy to LMI individuals at a homeless shelter.
- 16 employees taught financial literacy to elementary students at various schools as part of the Junior Achievement program. The majority of students at the schools served are LMI.
- One employee is the treasurer for an organization that provides community services to LMI students.

### WI Non-MSA AA

During the evaluation period, 19 employees provided 731 hours of community service to 19 organizations benefiting the WI Non-MSA AA. Service hours were provided to CD organizations that provide community services to LMI individuals, provide affordable housing, revitalize/stabilize, and promote economic development. Examples of CD services include:

- Two employees serve as board members for the Barron County Habitat for Humanity, which provides affordable housing to LMI families.
- One employee served as a board member for a city planning commission working to revitalize a town by attracting and retaining businesses and jobs located in an underserved middle-income CT.
- Four employees teach financial literacy classes and provide budget counseling to LMI individuals at a homeless shelter.

### **Conclusions for Areas Receiving Limited Scope Reviews**

Based on limited-scope reviews, the bank's performance under the CD Test in the Appleton MSA, Fond du Lac MSA, and Oshkosh MSA AAs is weaker than the bank's overall performance under the CD Test in the full scope areas.

The Appleton MSA, Fond du Lac MSA, and Oshkosh MSA AAs include less than one year of CD activities as CCF exited these AAs in November 2016. CCF generated no CD loans that benefited the Appleton MSA, Fond du Lac MSA, or Oshkosh MSA AAs. CCF did not have any prior period investments in these AAs. CCF made minimal qualified investments, comprised entirely of donations in these AAs. Donations totaled two thousand dollars in the Appleton MSA AA, four thousand dollars in the Fond du Lac MSA AA, and two thousand dollars in the Oshkosh MSA AA. CCF employees provided minimal service hours in the AAs. Two employees provided seven hours of community service to two organizations benefiting the Appleton MSA AA. Three employees provided 26 hours of community service to two organizations benefiting the Fond du Lac MSA AA. Six employees provided 23 hours of community service to three organizations benefiting the Oshkosh MSA AA.

## State Rating

### State of Minnesota

**CRA rating for the State of Minnesota<sup>2</sup>:** Satisfactory

**The Lending Test is rated:** Satisfactory

**The Community Development Test is rated:** Satisfactory

The major factors that support this rating include:

- CCF's distribution of loans throughout geographies of different income levels in Minnesota is reasonable.
- CCF's distribution of loans to borrowers of different income levels in Minnesota is reasonable.
- CCF demonstrated appropriate responsiveness to complaints.
- CCF demonstrates adequate responsiveness to community development needs in Minnesota through qualified CD loans, services, and investments.

### Description of Institution's Operations in Minnesota

CCF has three AAs that are considered under the State of Minnesota rating area. The AAs include: the Mankato MSA, Minnesota (MN) Non-MSA, and the Minneapolis MSA. The Mankato MSA AA and the MN Non-MSA AA received full-scope reviews. The Minneapolis MSA AA received a limited-scope review.

The MN Non-MSA changed each year of the evaluation period due to acquisitions and management's decision to simplify the AA to include only counties where branches were located. In 2016, the MN Non-MSA AA consisted of Goodhue, Rice, and Winona counties. In 2017, the MN Non MSA AA included Goodhue and Rice counties. In 2018, the MN Non-MSA AA consists of Goodhue, Rice, Faribault, Freeborn, Martin, and Watonwan counties.

The Minneapolis MSA AA consists of Anoka, Chisago, Dakota, Hennepin, Ramsey, Wright, and Washington counties in Minnesota. The Minneapolis MSA AA is an AA within the Minnesota state rating for 2016 and 2017 only. As discussed previously in the Minneapolis Metro MMSA section, Pierce County in Wisconsin was added to the AA in 2018 and caused it to change to a MMSA and a separate rating area. Refer to the Minneapolis Metro MMSA section for details on performance within the AA in 2018.

#### MN Non-MSA AA

CCF operates eight branches in the AA, as of December 31, 2018. The branches are located in Albert Lea, Blue Earth, Fairmont, Minnesota Lake, St. James, Wells, Faribault, and Red Wing. One of these

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



branches is located in a moderate-income CT and the remaining seven branches are located in middle-income CT. There are no deposit-taking ATMs in this AA.

During the evaluation period, there were several changes to branches. The Winona branch inside Walmart closed in January 2016. This branch was located in a middle-income CT. The Red Wing branch inside Walmart closed in June 2018 and was relocated to a new location in Red Wing. Both branches are within the same middle-income CT. Seven branches were acquired as part of the Wells Federal Bank acquisition in August 2017. The branches were located in the towns of Albert Lea, Blue Earth, Fairmont, Minnesota Lake, Owatonna, St. James, and Wells. These were new markets for CCF and the counties of Faribault, Freeborn, Martin, Watonwan, and Steele were not part of CCF's MN Non-MSA at the time of acquisition. Since there was less than six months of loan data in 2017 for these counties, we did not include them in the 2017 MN Non-MSA AA. We added Faribault, Freeborn, Martin, and Watonwan counties to the 2018 MN Non-MSA AA used for our analysis. The acquired Owatonna branch, located in Steele County in a middle-income CT, closed in December 2017. This branch was managed by CCF for less than four months. As such, Steele County is excluded from AA.

The MN Non-MSA AA includes 33 CTs in 2016. According to the 2010 U.S. Census data, there were no low-income CTs, two moderate-income CTs, 18 middle-income CTs, and 13 upper-income CTs. In 2017, the AA consisted of 23 CTs. The 2015 ACS data indicates that there were no low-income CTs, one moderate-income CT, 14 middle-income CTs, and eight upper-income CTs. In 2018, the AA includes 48 CTs. The 2015 ACS data indicates that there were no low-income CTs, four moderate-income CTs, 35 middle-income CTs (include six underserved and six distressed), and nine upper-income CTs.

During the evaluation period, CCF originated 18 percent of loans by number and seven percent by dollar in this AA. CCF's primary focus in the Mankato MSA AA is consumer loans. According to the FDIC Deposit Market Share Report, as of June 30, 2018, the MN Non-MSA AA accounted for approximately 24 percent of the bank's total deposits. Competition within the AA is high. CCF ranks fifth with approximately four percent of the deposit market share. CCF's primary competitor is Wells Fargo with a deposit market share of 12 percent.

We reviewed nine recently completed community contacts in the MN Non-MSA AA. The community contacts indicated a need for consumer loans, small business loans to promote revitalization in rural areas, and community services, specifically financial literacy courses to LMI.

<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	33	0.0	6.1	54.5	39.4	0.0
Population by Geography	161,786	0.0	5.6	55.2	39.3	0.0
Housing Units by Geography	65,165	0.0	5.7	54.9	39.3	0.0
Owner-Occupied Units by Geography	45,759	0.0	5.3	51.1	43.5	0.0
Occupied Rental Units by Geography	14,626	0.0	7.2	65.5	27.3	0.0
Vacant Units by Geography	4,780	0.0	5.2	58.7	36.1	0.0
Businesses by Geography	9,967	0.0	6.2	57.0	36.9	0.0

Farms by Geography	1,366	0.0	1.1	46.0	52.9	0.0
Family Distribution by Income Level	40,260	14.5	15.0	22.3	48.3	0.0
Household Distribution by Income Level	60,385	21.1	13.2	17.4	48.2	0.0
Median Family Income Non-MSAs - MN		\$57,683	Median Housing Value			\$192,005
			Median Gross Rent			\$676
			Families Below Poverty Level			6.8%
<i>Source: 2010 U.S. Census and 2016 D&amp;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>						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: MN Non-MSA AA - 2017</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	23	0.0	4.3	60.9	34.8	0.0
Population by Geography	111,263	0.0	3.5	64.8	31.7	0.0
Housing Units by Geography	44,882	0.0	3.2	66.3	30.4	0.0
Owner-Occupied Units by Geography	30,901	0.0	3.1	61.1	35.8	0.0
Occupied Rental Units by Geography	10,424	0.0	4.1	82.4	13.5	0.0
Vacant Units by Geography	3,557	0.0	1.6	65.0	33.4	0.0
Businesses by Geography	7,095	0.0	3.2	62.7	34.1	0.0
Farms by Geography	950	0.0	0.4	38.9	60.6	0.0
Family Distribution by Income Level	28,003	16.0	14.9	21.5	47.7	0.0
Household Distribution by Income Level	41,325	19.9	14.8	16.8	48.5	0.0
Median Family Income Non-MSAs - MN		\$63,182	Median Housing Value			\$186,728
			Median Gross Rent			\$742
			Families Below Poverty Level			7.6%
<i>Source: 2015 ACS Census and 2017 D&amp;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>						

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: MN Non-MSA AA - 2018</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	48	0.0	8.3	72.9	18.8	0.0
Population by Geography	187,794	0.0	7.3	72.2	20.5	0.0
Housing Units by Geography	81,132	0.0	7.6	73.8	18.6	0.0
Owner-Occupied Units by Geography	55,544	0.0	6.6	71.4	22.0	0.0
Occupied Rental Units by Geography	18,429	0.0	11.6	79.8	8.6	0.0
Vacant Units by Geography	7,159	0.0	5.4	76.8	17.8	0.0
Businesses by Geography	12,246	0.0	7.6	71.3	21.1	0.0
Farms by Geography	1,990	0.0	1.0	73.3	25.8	0.0
Family Distribution by Income Level	48,980	17.6	16.6	22.9	42.9	0.0
Household Distribution by Income Level	73,973	21.6	15.8	18.3	44.2	0.0
Median Family Income Non-MSAs - MN		\$63,182	Median Housing Value			\$148,207
			Median Gross Rent			\$684
			Families Below Poverty Level			7.9%
<i>Source: 2015 ACS Census and 2018 D&amp;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>						

### Mankato MSA AA

The Mankato MSA AA consists of Blue Earth and Nicollet counties. CCF operates two branches in the AA, as of December 31, 2018. The branches are located in Mankato and St. Peter in middle-income CTs. During the evaluation period, there were two other branches, one in Mankato and one in St. Peter, which were acquired as part of the Wells Federal Bank acquisition in August 2017. The former Wells Federal Mankato branch located in a middle-income CT was closed and consolidated with the CCF Mankato branch in December 2017. The former Wells Federal St. Peter branch was closed in June 2018 and relocated within the same CT to its current location. There are no deposit-taking ATMs in this AA.

The Mankato MSA AA includes 23 CTs. According to the 2010 U.S. Census data, there were no low-income CTs, two moderate-income CTs, 18 middle-income CTs, and three upper-income CTs in 2016. The 2015 ACS data indicates that in 2017-2018 there were no low-income CTs, four moderate-income CTs, 18 middle-income CTs, and one upper-income CT.

During the evaluation period, CCF originated eight percent of loans by number and seven percent by dollar in this AA. CCF's primary focus in the Mankato MSA AA is consumer loans. According to the FDIC Deposit Market Share Report, as of June 30, 2018, the Mankato MSA AA accounted for approximately nine percent of the bank's total deposits. Competition within the AA is high. CCF ranks tenth among 21 deposit-taking institutions with three percent of the deposit market share. CCF's primary competitors are Wells Fargo Bank, U.S. Bank, and Community Bank Mankato with a combined deposit market share of 48 percent.

We reviewed three recently completed community contacts in the Mankato MSA AA. The community contacts indicated a need for community services to LMI, particularly financial literacy courses to youth and immigrants.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Mankato MN MSA AA - 2016</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	23	0.0	8.7	78.3	13.0	0.0
Population by Geography	96,740	0.0	9.0	78.5	12.4	0.0
Housing Units by Geography	38,619	0.0	9.4	80.6	10.0	0.0
Owner-Occupied Units by Geography	25,066	0.0	7.2	81.0	11.8	0.0
Occupied Rental Units by Geography	10,973	0.0	14.7	79.8	5.6	0.0
Vacant Units by Geography	2,580	0.0	9.1	79.9	11.0	0.0
Businesses by Geography	5,987	0.0	10.0	82.0	8.0	0.0
Farms by Geography	812	0.0	2.1	85.8	12.1	0.0
Family Distribution by Income Level	21,920	17.3	18.9	25.6	38.2	0.0
Household Distribution by Income Level	36,039	22.9	16.2	20.1	40.8	0.0
Median Family Income MSA - 31860 Mankato-North Mankato, MN MSA		\$66,038	Median Housing Value			\$166,561
			Median Gross Rent			\$686
			Families Below Poverty Level			6.6%

*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.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Mankato MN MSA AA – 2017-2018</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	23	0.0	17.4	78.3	4.3	0.0
Population by Geography	98,211	0.0	15.0	81.2	3.9	0.0
Housing Units by Geography	39,974	0.0	14.3	82.1	3.6	0.0
Owner-Occupied Units by Geography	25,266	0.0	7.7	87.3	5.0	0.0
Occupied Rental Units by Geography	12,210	0.0	26.9	72.2	0.9	0.0
Vacant Units by Geography	2,498	0.0	19.8	77.1	3.1	0.0
Businesses by Geography	6,174	0.0	19.6	77.0	3.4	0.0
Farms by Geography	703	0.0	3.4	85.9	10.7	0.0
Family Distribution by Income Level	22,825	19.7	17.6	23.8	38.8	0.0
Household Distribution by Income Level	37,476	24.1	16.5	17.7	41.7	0.0
Median Family Income MSA - 31860 Mankato-North Mankato, MN MSA		\$71,814	Median Housing Value			\$165,158
			Median Gross Rent			\$745

	Families Below Poverty Level	8.1%
<i>Source: 2015 ACS Census and 2018 D&amp;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>		

## Scope of Evaluation in Minnesota

The Minnesota state rating is based primarily on results of the Mankato MSA AA and MN Non-MSA AA. These AAs received full-scope reviews. The MN Non-MSA AA was weighted most heavily and received a full-scope review since it had 24 percent of total bank deposits and accounted for 18 percent of loan originations by number. Additionally, this AA had eight branches at the end of the evaluation period. The Mankato MSA AA received the next highest weight and was selected for a full scope review since it had a limited-scope review at the prior two CRA exam. The Mankato MSA AA had nine percent of total bank deposits and eight percent of loan originations by number. The Minneapolis MSA AA received the least amount of weight and had a limited-scope review.

Refer to Appendix A for additional information on the AAs under review.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MINNESOTA

### LENDING TEST

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

Based on full- and limited-scope reviews, the bank's lending performance in the State of Minnesota is reasonable.

Consumer loans received the most weight in arriving at the overall conclusions for the Lending Test in Minnesota. Consumer loans were a primary product in all three AAs. Home mortgage loans were a primary product in the Mankato MSA AA and received the next most weight. Business and farm loans received no weight as they were determined not to be a primary product in any of the Minnesota AAs.

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

The geographic distribution of loans to borrowers located in CTs of different income levels is reasonable.

#### *Consumer Loans*

Refer to Table U 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.

The geographic distribution of consumer loans to borrowers located in CTs of different income levels is reasonable. More weight was placed on performance in the MN Non-MSA AA.

#### MN Non-MSA AA

The distribution of consumer loans to borrowers located in CTs of different income levels within the MN Non-MSA AA is reasonable.

Given the changes in the AA and demographic data used for comparison, each year of the evaluation period is analyzed separately. In 2016, there were no low-income CTs and only two moderate-income CTs within the AA. In 2016, CCF originated 5.0 percent of consumer loans to borrowers located in moderate-income CTs. 2010 U.S. Census data indicates 5.8 percent of households are located in moderate-income CTs. In 2017, there were no low-income CTs and one moderate-income CT. The bank originated 5.0 percent of consumer loans to borrowers in moderate-income CTs. 2015 ACS data indicates 3.4 percent of households are located in moderate-income CTs. In 2018, there were no low-income CTs and four moderate-income CTs. The bank originated 5.0 percent of consumer loans to borrowers in moderate-income CTs. 2015 ACS data indicates 7.8 percent of households are located in moderate-income CTs.

### Mankato MSA AA

The distribution of consumer loans to borrowers located in CTs of different income levels within the Mankato MSA AA is poor.

Given the changes in the demographic data used for comparison, loans originated in 2016 are analyzed separately from loans originated in 2017-2018. In 2016, there were no low-income CTs and only two moderate-income CTs within the AA. In 2016, CCF originated no consumer loans to borrowers located in moderate-income CTs. 2010 U.S. Census data indicates 9.5 percent of households are located in moderate-income CTs. In 2017-2018, there were no low-income CTs and four moderate-income CTs. The bank originated 10.0 percent of consumer loans to borrowers in moderate-income CTs. 2015 ACS data indicates 13.9 percent of households are located in moderate-income CTs. The loan samples included indirect recreational loans, which were often made to individuals with more disposable income and these individuals lived in higher-income geographies. Indirect lending stopped in December 2017.

### *Home Mortgage Loans*

Refer to Table O 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.

The geographic distribution of home mortgage loans to borrowers located in CTs of different income levels is reasonable.

Given changes in demographic data used for comparison, 2016 is analyzed separately from 2017-2018. In 2016, geographic distribution analysis is not meaningful given the minimal number of home mortgage loans. There were only two home mortgage loans originated inside the AA. In 2017 and 2018, there were no low-income CTs and four moderate-income CTs. CCF originated 9.4 percent of home mortgage loans to borrowers in moderate-income CTs within the Mankato MSA AA. This compares favorably to demographic data and is near aggregate data. 2015 ACS data indicates 7.7 percent of owner-occupied housing units are located in a moderate-income geography. Aggregate HMDA data shows 11.8 percent of loans were made to borrowers located in moderate-income geographies.

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

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

### ***Consumer Loans***

Refer to Table V 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.

The distribution of consumer loans to borrowers of different income levels is reasonable.

#### MN Non-MSA AA

The distribution of consumer loans to borrowers of different income levels within the MN Non-MSA AA is excellent.

Given the changes in the AA and demographic data used for comparison, each year of the evaluation period is analyzed separately. In 2016, CCF originated 21.7 percent of consumer loans to low-income borrowers and 23.3 percent of consumer loans to moderate-income borrowers. 2010 U.S. Census data indicates that 21.1 percent of households are low-income and 13.2 percent are moderate-income. In 2017, CCF originated 21.1 percent of consumer loans to low-income borrowers and 30.0 percent to moderate-income borrowers. 2015 ACS data indicates 19.9 percent of households in the AA are low-income and 14.8 percent are moderate-income. In 2018, CCF originated 35.0 percent of consumer loans to low-income borrowers and 15.0 percent to moderate-income borrowers. 2015 ACS data indicates 21.6 percent of households are low-income and 15.8 percent are moderate-income.

#### Mankato MSA AA

The distribution of consumer loans to borrowers of different income levels within the Mankato MSA AA is reasonable.

Given the changes in the demographic data used for comparison, loans originated in 2016 are analyzed separately from loans originated in 2017-2018. In 2016, CCF originated 18.5 percent of consumer loans to low-income borrowers and 25.9 percent of consumer loans to moderate-income borrowers. 2010 U.S. Census data indicates that 22.9 percent of households are low-income and 16.2 percent are moderate-income. In 2017-2018, CCF originated 25.0 percent of consumer loans to low-income borrowers and 15.0 percent to moderate-income borrowers. 2015 ACS data indicates 24.1 percent of households in the AA are low-income and 16.5 percent are moderate-income. The loans samples included indirect recreational vehicle loans in 2016 and 2017, which skewed the results. These loans were often made to middle- and upper-income individuals with more disposable income. Indirect lending stopped in December 2017.

### ***Home Mortgage Loans***

Refer to Table P 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.

The distribution of home mortgage loans to borrowers of different income levels is reasonable.

Given changes in demographic data used for comparison, 2016 is analyzed separately from 2017-2018. In 2016, borrower distribution analysis is not meaningful given the minimal number of home mortgage loans. In 2017 and 2018, CCF originated 8.2 percent of home mortgage loans to low-income borrowers within the Mankato MSA AA. CCF’s lending to low-income borrowers is below demographic data and near aggregate data. 2015 ACS data indicates 19.7 percent of families are low-income. Aggregate

HMDA data shows 9.4 percent of loans were made to low-income borrowers. CCF originated 29.5 percent of home mortgage loans to moderate-income borrowers, which is near demographic and exceeds aggregate data. 2015 ACS data indicates 30.6 percent of families are moderate-income. Aggregate HMDA data shows 20.5 percent of loans were made to moderate-income borrowers.

### **Responses to Complaints**

CCF demonstrated appropriate responsiveness to complaints. CCF received one complaint pertaining to MN Non-MSA AA during the evaluation period. The complaint was related to the branch closing in Owatonna, MN. This branch was acquired as part of the Wells Federal acquisition in August 2017 and closed in December 2017. The complainant indicated that it would be inconvenient to bank at another branch. Bank management responded timely to the complaint and provided a written explanation to the customer that included options such as online and mobile banking that provides customers the ability to continue banking with CCF without the close proximity of a physical branch.

### **Conclusions for Area Receiving a Limited Scope Review**

Based on a limited-scope review, the bank's performance under the Lending Test in the Minneapolis MSA AA is consistent with the bank's overall performance under the Lending Test in the full scope areas.

The distribution of consumer loans to borrowers in low- and moderate-income geographies is below demographics in 2016 and 2017. The distribution of consumer loans to low-income borrowers is below demographics in 2016 but exceeds demographics in 2017. Distribution of loans to moderate-income borrowers exceeds demographics in both years. The AA is large covering seven counties and exhibits high competition among banks. CCF operated one branch in the AA on the eastern side of the AA for nearly all of 2016-2017. This one branch cannot serve the full AA.

## **COMMUNITY DEVELOPMENT TEST**

The bank's performance under the Community Development Test in the State of Minnesota is rated Satisfactory.

Based on full-scope and limited-scope reviews, the bank exhibits adequate responsiveness to community development needs in the State of Minnesota through community development loans, qualified investments, and community development services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the bank's AA(s).

### **Number and Amount of Community Development Loans**

CCF originated two CD loans totaling \$2.70 million during the evaluation period that benefited the bank's Minnesota AAs. Both loans were in the Minneapolis MSA AA, which received a limited-scope review. Additionally, CCF originated two CD loans totaling \$10.75 million that benefited the broader statewide area.

#### MN Non-MSA AA

CCF did not generate any CD loans within the MN Non-MSA AA during the evaluation period.



Mankato MSA AA

CCF did not generate any CD loans within the Mankato MSA AA during the evaluation period.

Broader Statewide Area

CCF originated two CD loans totaling \$10.75 million to finance multifamily affordable housing properties located in Hennepin and Scott counties. Hennepin and Scott counties were not included in the bank's AAs during 2018 when these loans were made. However, Hennepin County was in the Minneapolis MSA AA in 2017. Additionally, these companies have multiple properties across the metro area serving counties within the bank's AAs.

**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)
MN Non-MSA	0	0	26	32	26	54	32	52	0	0
Mankato MSA	0	0	17	19	17	36	19	31	0	0
Minneapolis MSA	0	0	5	11	5	10	11	17	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.

MN Non-MSA AA

CCF made 26 qualified investments totaling \$32 thousand in the MN Non-MSA AA during the evaluation period. Donations supported affordable housing, revitalization/stabilization, and services to LMI. CCF did not have any prior period investments.

Mankato MSA AA

CCF made 17 qualified investments totaling \$19 thousand in the Mankato MSA AA during the evaluation period. Donations supported affordable housing and services to LMI. CCF did not have any prior period investments.

**Extent to Which the Bank Provides Community Development Services**MN Non-MSA AA

During the evaluation period, nine employees provided 165 service hours to six organizations benefiting the MN Non-MSA AA. Service hours were provided to CD organizations that provide community services to LMI individuals, provide affordable housing, and promote economic development. Examples of CD services include:

- Seven employees served as board and committee members for the Habitat for Humanity, which provides affordable housing to LMI families.
- One employee served as a board member for an organization that provides funds for school programs and special education equipment for a school district located in a distressed geography.

Mankato MSA AA

During the evaluation period, six employees provided 130 service hours to seven organizations benefiting the Mankato MSA AA. Service hours were provided to CD organizations that provide community services to LMI individuals and affordable housing. Examples of CD services include:

- Two employees served as board or committee member for the Habitat for Humanity, which provides affordable housing to LMI families.
- One employee served as a board member and finance committee member for an organization that provides weekend lunches to LMI students.
- Four employees taught financial literacy classes at three organizations serving primarily LMI individuals.

### **Conclusions for Area Receiving a Limited Scope Review**

Based on a limited-scope review, the bank's performance under the CD Test in the Minneapolis MSA AA is stronger than the bank's overall performance under the CD Test in the full scope areas.

CCF originated two CD loans totaling \$2.70 million during 2016-2017 that benefited the Minneapolis MSA AA. Both loans supported affordable housing. One CD loan refinanced eight single-family homes that are rented by LMI individuals. The other CD loan provided funding to rehabilitate homes that are later rented to LMI individuals. These loans demonstrated responsiveness to the identified community need for affordable housing. CCF made five qualified investments totaling \$11 thousand in the Minneapolis MSA AA in 2016-2017. Donations supported services to LMI. CCF did not have any prior period investments. Four employees provided 37 service hours to two organizations providing community services to LMI individuals in the AA.

## State Rating

### State of Michigan

**CRA rating for the State of Michigan:** Satisfactory

**The Lending Test is rated:** Satisfactory

**The Community Development Test is rated:** Satisfactory

The major factors that support this rating include:

- CCF's distribution of loans to throughout geographies of different income levels in Michigan is reasonable.
- CCF's distribution of loans to borrowers of different income levels in Michigan is reasonable.
- CCF demonstrates adequate responsiveness to community development needs in Michigan through qualified CD services, and investments.
- CCF demonstrated appropriate responsiveness to complaints.

### Description of Institution's Operations in Michigan

CCF has one AA in Michigan, which is the Warren Metropolitan Division (MD) AA. The Warren MD AA received a full-scope review. CCF operated one full-service branch in the AA located in Rochester Hills, as of December 31, 2018. The branch was located in an upper-income CT. There were no deposit-taking ATMs in this AA. CCF operated one other branch within the AA during the evaluation period. The Lake Orion branch was located in a middle-income CT and closed in June 2017. While outside of this evaluation period, it is worth noting that CCF closed the Rochester Hills branch in May 2019 and exited the Michigan market. CCF demonstrated low lending volumes within this AA particularly in 2017 and 2018. This is primarily the result of operating with limited lending staff as turnover occurred and lending staff was not replaced given the impending decision to exit the market.

In 2016, the Warren MD AA consisted of Oakland, Lapeer, and Macomb counties. According to the 2010 U.S. Census data, there were 579 CTs in the AA of which there were 31 low-income CTs, 125 moderate-income CTs, 253 middle-income CTs, 163 upper-income CTs, and seven CTs with unknown income levels. In 2017, the Warren MD AA consisted of Oakland, Lapeer, and Macomb counties. According to the 2015 ACS data, there were 579 CTs in the AA of which there were 44 low-income CTs, 137 moderate-income CTs, 228 middle-income CTs, 163 upper-income CTs, and seven CTs with unknown income levels. In 2018, the AA was reduced to Oakland County given management's decision to simplify the AA to include only the county where the branch was located. According to the 2015 ACS data, there were 338 CTs in the AA of which there were 23 low-income CTs, 55 moderate-income CTs, 113 middle-income CTs, 146 upper-income CTs, and one CT with unknown income level.

During the evaluation period, CCF originated two percent of loan by number and one percent by dollar in this AA. CCF's primary focus in the Warren MD AA is consumer loans. According to the FDIC Deposit Market Share Report, as of June 30, 2018, the Warren MD AA accounted for approximately four percent of the bank's total deposits. Competition within the AA is high. CCF ranks 26<sup>th</sup> among 30 institutions with 0.06 percent of the deposit market share. CCF's primary competitors are Bank of

America, JPMorgan Chase Bank, and PNC Bank with a combined deposit market share of 47.90 percent.

We reviewed one community contact in the Warren MD AA. The community contact indicated a need for community services to LMI, particularly financial literacy courses and job opportunities for LMI individuals.

### Warren MD AA

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Warren MD AA - 2016</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	579	5.4	21.6	43.7	28.2	1.2
Population by Geography	2,131,659	4.3	20.5	44.8	30.3	0.1
Housing Units by Geography	918,474	5.1	22.4	45.4	27.1	0.0
Owner-Occupied Units by Geography	647,703	2.6	18.9	46.7	31.8	0.0
Occupied Rental Units by Geography	196,596	11.4	31.9	42.6	14.0	0.0
Vacant Units by Geography	74,175	10.6	27.0	41.5	20.4	0.5
Businesses by Geography	143,005	4.3	19.5	39.9	35.8	0.5
Farms by Geography	3,701	3.1	19.1	49.7	27.8	0.3
Family Distribution by Income Level	564,765	20.2	18.1	21.0	40.6	0.0
Household Distribution by Income Level	844,299	23.5	16.6	18.3	41.7	0.0
Median Family Income MSA - 47664 Warren-Troy-Farmington Hills, MI MD		\$75,314	Median Housing Value			\$190,964
			Median Gross Rent			\$851
			Families Below Poverty Level			6.7%
<i>Source: 2010 U.S. Census and 2016 D&amp;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: Warren MD AA - 2017**

<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	579	7.6	23.7	39.4	28.2	1.2
Population by Geography	2,172,427	6.4	22.3	40.0	31.2	0.1
Housing Units by Geography	927,749	7.3	23.8	40.4	28.5	0.0
Owner-Occupied Units by Geography	621,375	4.0	19.5	42.1	34.4	0.0
Occupied Rental Units by Geography	241,175	13.9	33.2	37.3	15.7	0.0
Vacant Units by Geography	65,199	15.0	29.9	35.2	19.7	0.1
Businesses by Geography	146,134	6.0	22.1	34.8	36.6	0.5
Farms by Geography	3,865	4.7	21.4	45.2	28.4	0.3
Family Distribution by Income Level	569,471	21.2	17.4	20.2	41.2	0.0
Household Distribution by Income Level	862,550	23.9	16.4	18.1	41.7	0.0
Median Family Income MSA - 47664 Warren-Troy-Farmington Hills, MI MD		\$76,739	Median Housing Value			\$160,902
			Median Gross Rent			\$930
			Families Below Poverty Level			8.4%

Source: 2015 ACS Census and 2017 D&B Data

Due to rounding, totals may not equal 100.0

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

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Warren MD AA - 2018</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	338	6.8	16.3	33.4	43.2	0.3
Population by Geography	1,229,503	6.2	15.3	33.5	45.0	0.0
Housing Units by Geography	531,609	7.1	17.0	34.4	41.4	0.0
Owner-Occupied Units by Geography	347,701	3.1	12.2	34.7	50.0	0.0
Occupied Rental Units by Geography	145,788	14.8	27.2	34.2	23.9	0.0
Vacant Units by Geography	38,120	14.9	21.9	33.1	30.1	0.0
Businesses by Geography	97,072	5.3	17.4	27.8	49.5	0.0
Farms by Geography	2,126	4.6	14.5	39.4	41.5	0.0
Family Distribution by Income Level	322,233	18.5	15.1	18.8	47.5	0.0
Household Distribution by Income Level	493,489	21.7	15.0	17.1	46.2	0.0
Median Family Income MSA - 47664 Warren-Troy-Farmington Hills, MI MD		\$76,739	Median Housing Value			\$184,495
			Median Gross Rent			\$974
			Families Below Poverty Level			7.4%
<small>           \Source: 2015 ACS Census and 2018 D&amp;B Data            Due to rounding, totals may not equal 100.0            (*) The NA category consists of geographies that have not been assigned an income classification.         </small>						

## Scope of Evaluation in Michigan

The Warren MD AA is the only AA in Michigan and received a full-scope review. The State of Michigan rating is based wholly on the performance in this AA.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MICHIGAN

### LENDING TEST

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

Based on a full-scope review, the bank's lending performance in the State of Michigan is reasonable.

Consumer loans was the primary product in the Warren MD AA and represented 71 percent of originations by number within this AA. We did not complete an analysis of home mortgage, business, or farm loans since the volume of these types of loans was not significant.

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

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

### ***Consumer Loans***

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

The distribution of consumer loans to borrowers located in CTs of different income levels within the Warren MD AA is reasonable.

Given the changes in the AA and demographic data used for comparison, each year of the evaluation period is analyzed separately. In 2016, CCF originated 6.9 percent of consumer loans to borrowers located in low-income CTs and 3.4 percent of loans to borrowers located in moderate-income CTs. 2010 U.S. Census data indicates 4.7 percent of households are located in low-income CTs and 21.9 percent are located in moderate-income CTs. In 2017, the bank originated no consumer loans to borrowers located in low-income CTs and 5.3 percent to borrowers located in moderate-income CTs. 2015 ACS data indicates 6.7 percent of households are located in low-income CTs and 23.3 percent are located in moderate-income CTs. Although CCF’s lending with this AA in 2016 and 2017 is below demographics, geographic distribution is considered reasonable in light of market competition, size of the AA, and location of LMI CTs in relation to the bank’s branches. The AA in 2016 and 2017 is large consisting of 579 CTs. CCF operated two branches, one of which closed in June 2017. The branches are somewhat removed from the LMI CTs and competition within the AA is high. In 2018, there were only seven consumer loans originated to inside the AA. Lending volume is not sufficient to complete meaningful analysis.

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

The bank exhibits a reasonable distribution of consumer loans to individuals of different income levels.

### ***Consumer Loans***

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

The distribution of consumer loans to borrowers of different income levels within the Warren MD AA is excellent.

Given the changes in the AA and demographic data used for comparison, each year of the evaluation period is analyzed separately. In 2016, CCF originated 37.9 percent of consumer loans to low-income borrowers and 10.3 percent of consumer loans to moderate-income borrowers. 2010 U.S. Census data indicates that 23.5 percent of households are low-income and 16.6 percent are moderate-income. In 2017, CCF originated 42.1 percent of consumer loans to low-income borrowers and 21.1 percent to moderate-income borrowers. 2015 ACS data indicates 23.9 percent of households in the AA are low-income and 16.4 percent are moderate-income. In 2018, there were only seven consumer loans originated to inside the AA. Lending volume is not sufficient to complete meaningful analysis.

### **Responses to Complaints**

CCF received one complaint related to the Lake Orion branch closure in June 2017. The complainant indicated that it would be inconvenient to bank at another branch. Bank management responded timely

to the complaint and provided a written explanation to the customer that included options such as online and mobile banking that provides customers the ability to continue banking with CCF without the close proximity of a physical branch.

## COMMUNITY DEVELOPMENT TEST

The bank's performance under the Community Development Test in the State of Michigan is rated Satisfactory.

Based on a full-scope review, the bank exhibits adequate responsiveness to community development needs in the State of Michigan through qualified investments and community development services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the bank's AAs.

### Number and Amount of Community Development Loans

CCF generated no CD loans within the Warren MD AA during the evaluation period.

### 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)
Warren MD	0	0	6	15	6	100	15	100	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.

CCF made six qualified investments totaling \$15 thousand in the Warren MD AA during the evaluation period. Qualified investments were comprised entirely of donations. Donations supported affordable housing and services to LMI. CCF did not have any prior period investments.

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

During the evaluation period, nine employees provided 125 service hours to three organizations benefiting the Warren MD AA. Service hours were provided to qualified CD organizations that provide community services to LMI individuals. Examples of CD services include:

- Three employees taught financial literacy courses to LMI families partnered with the Habitat for Humanity.
- Two employee taught financial literacy courses to LMI individuals at a community service organization in Oakland County.



## 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”.

<b>Time Period Reviewed:</b>	Lending Test: 01/01/2016 to 12/31/2018 Community Development Test: 04/01/2016 to 12/31/2018	
<b>Bank Products Reviewed:</b>	Home mortgage, small business, and consumer loans Community development loans, qualified investments, community development services	
<b>List of Assessment Areas and Type of Examination</b>		
<b>Rating and Assessment Areas</b>	<b>Type of Exam</b>	<b>Other Information</b>
<b>MMSA(s)</b>		
Minneapolis Metro MMSA	Full-scope	Washington County in Minnesota and Pierce County in Wisconsin.
<b>Wisconsin</b>		
Appleton MSA AA	Limited-scope	Calumet and Outagamie Counties
Eau Claire MSA AA	Full-scope	Chippewa and Eau Claire Counties
Fond du Lac MSA AA	Limited-scope	Fond du Lac County
Oshkosh MSA AA	Limited-scope	Winnebago County
Wisconsin Non-MSA AA	Full-scope	2016: Barron, Buffalo, Dunn, Pepin, Rusk, and Washburn Counties 2017: Barron, Dunn, Pepin, Rusk, and Washburn Counties 2018: Barron, Rusk, and Washburn Counties
<b>Minnesota</b>		
Mankato MSA AA	Full-scope	Blue Earth and Nicollet Counties
Minneapolis MSA AA	Limited-scope	Anoka, Chisago, Dakota, Hennepin, Ramsey, Wright, and Washington Counties
Minnesota Non-MSA AA	Full-scope	2016: Goodhue, Rice, Winona 2017: Goodhue, Rice 2018: Goodhue, Rice, Faribault, Freeborn, Martin, and Watonwan Counties
<b>Michigan</b>		
Warren MD AA	Full-scope	2016-17: Oakland, Lapeer, and Macomb Counties 2018: Oakland County

## Appendix B: Summary of MMSA and State Ratings

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RATINGS - CITIZENS COMMUNITY FEDERAL, N.A.			
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank/State/Multistate Rating
Citizens Community Federal, National Association	Satisfactory	Satisfactory	Satisfactory
MMSA or State:			
Minneapolis Metro MMSA	Satisfactory	Satisfactory	Satisfactory
Wisconsin	Satisfactory	Satisfactory	Satisfactory
Minnesota	Satisfactory	Satisfactory	Satisfactory
Michigan	Satisfactory	Satisfactory	Satisfactory

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

## Appendix C: Definitions and Common Abbreviations

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

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

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

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### Content of Standardized Tables

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

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

- Table O. 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 thousand) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.
- Table U. 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.



Minneapolis Metro MMSA

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2018
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000s)	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Minneapolis Metro MMSA	9	1,702	100.0	13,001	0.0	0.0	0.0	10.0	11.1	9.7	54.5	88.9	54.2	35.6	0.0	36.1	0.0	0.0	0.0

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

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2018
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$ (000s)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Minneapolis Metro MMSA	9	1,702	100.0	13,001	15.9	11.1	7.3	16.6	44.4	20.2	22.4	0.0	23.3	45.1	33.3	34.0	0.0	11.1	15.1

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

State of Wisconsin

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2016
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000s)	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
WI Non-MSA	58	6,846	47.2	3,386	0.0	0.0	0.0	3.8	12.1	5.1	96.2	87.9	94.9	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. Due to rounding, totals may not equal 100.0																			

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000s)	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
WI Non-MSA	97	16,138	67.8	3,062	0.0	0.0	0.0	11.4	18.6	9.4	88.6	81.4	90.6	0.0	0.0	0.0	0.0	0.0	0.0
Source: 2015 ACS Census; 01/01/2017 - 12/31/2017 Bank Data, 2017 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0																			

<b>Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography</b>																			<b>2018</b>	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$ (000s)	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
WI Non-MSA	96	15,949	46.6	2,307	0.0	0.0	0.0	17.7	18.8	13.9	82.3	81.3	86.1	0.0	0.0	0.0	0.0	0.0	0.0	
Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0																				

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2016</b>	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$ (000s)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
WI Non-MSA	58	6,846	47.2	3,386	19.8	5.2	6.2	20.2	8.6	17.5	23.9	17.2	22.8	36.1	41.4	40.4	0.0	27.6	13.1	
Source: 2010 U.S Census; 01/01/2016 - 12/31/2016 Bank Data, 2016 HMDA Aggregate Data. 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
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$ (000s)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
WI Non-MSA	97	16,138	67.8	3,062	20.2	6.2	7.7	21.0	8.2	19.9	23.2	12.4	21.3	35.6	53.6	39.2	0.0	19.6	11.9
Source: 2015 ACS Census; 01/01/2017 - 12/31/2017 Bank Data, 2017 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0																			

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2018
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$ (000s)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
WI Non-MSA	96	15,949	46.6	2,307	22.2	10.4	9.4	21.9	17.7	20.9	23.7	25.0	21.5	32.2	32.3	35.2	0.0	14.6	13.1
Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data. 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		
	#	\$(000s)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Eau Claire MSA	20	7,034	100.0	1,880	0.0	0.0	0.0	15.0	20.0	14.8	71.9	60.0	69.4	13.1	20.0	15.7	0.0	0.0	0.0

Source: 2016 D&B Data; 01/01/2016 - 12/31/2016 Bank Data; 2016 CRA Aggregate Data. 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 2017-2018**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Eau Claire MSA	20	9,572	100.0	1,978	0.0	0.0	0.0	18.7	5.0	16.1	70.8	90.0	73.3	10.5	5.0	10.6	0.0	0.0	0.0

Source: 2018 D&B Data; 01/01/2017 - 12/31/2018 Bank Data; 2017 CRA Aggregate Data. 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	
	#	\$(000s)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Eau Claire MSA	20	7,034	100.0	1,880	79.3	55.0	42.2	6.9	45.0	13.8	0.0

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

<b>Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues</b>												<b>2017-2018</b>	
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		
Eau Claire MSA	20	9,572	100.0	1,978	78.9	60.0	45.7	6.9	40.0	14.2	0.0		

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

<b>Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography</b>													<b>2016</b>	
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$ (000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Appleton MSA	18*	397	11.0	0.0	0.0	7.9	5.6	77.0	83.3	15.2	11.1	0.0	0.0	
Eau Claire MSA	60	1,041	36.6	0.0	0.0	13.2	8.3	72.2	78.3	14.6	13.3	0.0	0.0	
Fond du Lac MSA	10*	159	6.1	0.0	0.0	13.6	10.0	79.3	70.0	7.1	20.0	0.0	0.0	
Oshkosh MSA	16*	334	9.8	0.0	0.0	15.6	12.5	68.5	31.3	15.8	56.3	0.0	0.0	
WI Non-MSA	60	849	36.6	0.0	0.0	3.6	0.0	96.4	100.0	0.0	0.0	0.0	0.0	
<b>Total</b>	<b>164</b>	<b>2,780</b>	<b>100.0</b>	--	--	--	--	--	--	--	--	--	--	

*Source: 2010 U.S Census; 01/01/2016 - 12/31/2016 Bank Data. Due to rounding, totals may not equal 100.0*  
*\*There were no additional loans to select inside the AA to reach a sample of 20.*

Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography													2017	
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$ (000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
WI Non-MSA	20	285	100.0	0.0	0.0	12.1	20.0	87.9	80.0	0.0	0.0	0.0	0.0	
<i>Source: 2015 ACS Census; 01/01/2017 - 12/31/2017 Bank Data. Due to rounding, totals may not equal 100.0</i>														

Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography													2017-2018	
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$ (000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Eau Claire MSA	60	860	100	0.0	0.0	17.2	6.7	71.6	81.7	11.2	11.7	0.0	0.0	
<i>Source: 2015 ACS Census; 01/01/2017 - 12/31/2018 Bank Data. Due to rounding, totals may not equal 100.0</i>														

Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography													2018	
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$ (000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
WI Non-MSA	20	351	100.0	0.0	0.0	19.4	30.0	80.6	70.0	0.0	0.0	0.0	0.0	
<i>Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data. Due to rounding, totals may not equal 100.0</i>														

Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower													2016	
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$ (000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Appleton MSA	18*	397	11.0	21.2	16.7	16.9	11.1	21.4	27.8	40.5	44.4	0.0	0.0	
Eau Claire MSA	60	1,041	36.6	24.5	21.7	15.4	15.013.3	18.4	25.0	41.7	38.3	0.0	0.0	
Fond du Lac MSA	10*	159	6.1	22.6	0.0	16.3	0.0	20.7	30.0	40.4	40.0	0.0	2.8	
Oshkosh MSA	16*	334	9.8	22.6	0.0	17.1	12.5	19.6	37.5	40.7	50.0	0.0	0.0	
WI Non-MSA	60	849	36.6	24.0	16.7	17.8	15.0	20.5	15.0	37.8	1.7	0.0	0.0	
<b>Total</b>	<b>164</b>	<b>2,780</b>	<b>100.0</b>	--	--	--	--	--	--	--	--	--	--	

Source: 2010 U.S Census; 01/01/2016 - 12/31/2016 Bank Data. Due to rounding, totals may not equal 100.0  
 \*There were no additional loans to select inside the AA to reach a sample of 20.

Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower													2017	
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$ (000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
WI Non-MSA	20	285	100.0	24.4	30.0	17.7	25.0	19.9	10.0	38.0	35.0	0.0	0.0	

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



<b>Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower</b>														<b>2017-2018</b>	
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers			
	#	\$ (000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans		
Eau Claire MSA	60	860	100.0	24.3	18.3	16.3	28.3	18.3	28.3	41.1	25.0	0.0	0.0		
<i>Source: 2015 ACS Census; 01/01/2017 - 12/31/2018 Bank Data. Due to rounding, totals may not equal 100.0</i>															

<b>Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower</b>														<b>2018</b>	
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers			
	#	\$ (000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans		
WI Non-MSA	20	351	100.0	25.3	20.0	18.9	30.0	20.4	25.0	35.4	25.0	0.0	0.0		
<i>Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data. Due to rounding, totals may not equal 100.0</i>															

State of Minnesota

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2016
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Mankato MSA	2	8	12.5	3,169	0.0	0.0	0.0	7.2	0.0	6.8	81.0	100.0	81.2	11.8	0.0	12.0	0.0	0.0	0.0

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

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2017-2018
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Mankato MSA	85	14,753	100	5,474	0	0	0	7.7	9.4	11.8	87.3	81.2	83.8	5	9.4	4.3	0	0	0

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

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2016</b>	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Mankato MSA	2	8	12.5	3,169	17.3	0.0	10.8	18.9	50.0	21.3	25.6	0.0	25.0	38.2	50.0	27.4	0.0	0.0	15.6	
<i>Source: 2010 U.S Census; 01/01/2016 - 12/31/2016 Bank Data, 2016 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0</i>																				

<b>Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower</b>																			<b>2017-2018</b>	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Mankato MSA	85	14,753	99.5	5,474	19.7	8.2	9.4	30.6	29.5	20.5	23.8	25.9	22.2	38.8	24.7	30.2	0	10.6	17.7	
<i>Source: 2015 ACS Census; 01/01/2017 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0</i>																				

Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography													2016	
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$ (000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Mankato MSA	27*	368	18.4	0.0	0.0	9.5	0.0	80.6	96.3	9.9	3.7	0.0	0.0	
MN Non-MSA AA	60	619	40.8	0.0	0.0	5.8	5.0	54.6	55.0	39.6	40.0	0.0	0.0	
Minneapolis MSA AA	60	1372	40.8	6.9	0.0	18.1	13.3	46.9	63.3	28.1	23.3	0.0	0.0	
<b>Total</b>	<b>147</b>	<b>2,359</b>	<b>100.0</b>	--	--	--	--	--	--	--	--	--	--	

Source: 2010 U.S Census; 01/01/2016 - 12/31/2016 Bank Data. Due to rounding, totals may not equal 100.0  
 \*There were no additional loans to select inside the AA to reach a sample of 60.

Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography													2017	
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$ (000s)	% 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	148	50.0	0.0	0.0	3.4	5.0	66.5	80.0	30.2	15.0	0.0	0.0	
Minneapolis MSA	20	283	50.0	6.1	5.0	21.2	15.0	46.7	50.0	25.6	30.0	0.3	0.0	
<b>Total</b>	<b>40</b>	<b>431</b>	<b>100.0</b>	--	--	--	--	--	--	--	--	--	--	

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

Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography													2017-2018	
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$ (000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Mankato MSA	20	225	100	0.0	0.0	13.9	10.0	82.4	75.0	3.7	15.0	0.0	0.0	
Source: 2015 ACS Census; 01/01/2017 - 12/31/2018 Bank Data. Due to rounding, totals may not equal 100.0														

Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography													2018	
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$ (000s)	% 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	343	100	0.0	0.0	7.8	5.0	73.5	90.0	18.7	5.0	0.0	0.0	
Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data. Due to rounding, totals may not equal 100.0														

<b>Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower</b>														<b>2016</b>
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Mankato MSA	27*	368	18.4	22.9	18.5	16.2	25.9	20.1	38.8	40.8	18.5	0.0	7.4	
MN Non-MSA	60	619	40.8	21.1	21.7	13.2	23.3	17.4	23.5	48.2	28.3	0.0	6.7	
Minneapolis MSA	60	1372	40.8	23.3	6.7	16.6	18.3	19.3	21.6	40.7	50.0	0.0	0.0	
<b>Total</b>	<b>147</b>	<b>2,359</b>	<b>100.0</b>	--	--	--	--	--	--	--	--	--	--	

*Source: 2010 U.S Census; 01/01/2016 - 12/31/2016 Bank Data. Due to rounding, totals may not equal 100.0*  
*\*There were no additional loans to select inside the AA to reach a sample of 60.*

<b>Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower</b>														<b>2017</b>
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
MN Non-MSA	20	148	50.0	19.9	20.0	14.8	30.0	16.8	25.0	48.5	25.0	0.0	0.0	
Minneapolis MSA	20	283	50.0	24.2	40.0	16.3	25.0	18.4	30.0	41.1	5.0	0.0	0.0	
<b>Total</b>	<b>40</b>	<b>431</b>	<b>100.0</b>	--	--	--	--	--	--	--	--	--	--	

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

<b>Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower</b>													<b>2017-2018</b>	
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$ (000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Mankato MSA	20	225	100	24.1	25.0	16.5	15.0	17.7	35.0	41.7	25.0	0.0	0.0	
<i>Source: 2015 ACS Census; 01/01/2017 - 12/31/2018 Bank Data. Due to rounding, totals may not equal 100.0</i>														

<b>Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower</b>													<b>2018</b>	
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$ (000s)	% 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	343	100	21.6	35.0	15.8	15.0	18.3	30.0	44.2	20.0	0.0	0.0	
<i>Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data. Due to rounding, totals may not equal 100.0</i>														

State of Michigan

Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography													2016	
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$ (000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Warren MD	29*	246	100.0	4.7	6.9	21.9	3.4	45.7	55.2	27.6	34.5	0.0	0.0	

Source: 2010 U.S Census; 01/01/2016 - 12/31/2016 Bank Data. Due to rounding, totals may not equal 100.0  
 \*There were no additional loans to select inside the AA to reach a sample of 60.

Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography													2017	
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$ (000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Warren MD	19*	246	100.0	6.7	0.0	23.3	5.3	40.8	26.3	29.2	68.4	0.0	0.0	

Source: 2015 ACS Census; 01/01/2017 - 12/31/2017 Bank Data. Due to rounding, totals may not equal 100.0  
 \*There were no additional loans to select inside the AA to reach a sample of 20.

Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography													2018	
Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts		
	#	\$ (000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Warren MD	7*	95	100.0	6.5	0.0	16.6	0.0	34.5	57.1	42.3	42.9	0.0	0.0	

Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data. Due to rounding, totals may not equal 100.0  
 \*There were no additional loans to select inside the AA to reach a sample of 20.



Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower														2016
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$ (000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Warren MD	29*	246	100.0	23.5	37.9	16.6	10.3	18.3	20.7	41.7	20.7	0.0	10.3	

*Source: 2010 U.S Census; 01/01/2016 - 12/31/2016 Bank Data. Due to rounding, totals may not equal 100.0*  
*\*There were no additional loans to select inside the AA to reach a sample of 60.*

Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower														2017
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$ (000s)	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Warren MD	19*	246	100.0	23.9	42.1	16.4	21.1	18.1	15.8	41.7	21.1	0.0	0.0	

*Source: 2015 ACS Census; 01/01/2017 - 12/31/2017 Bank Data. Due to rounding, totals may not equal 100.0*  
*\*There were no additional loans to select inside the AA to reach a sample of 20.*

Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower														2018
Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers		
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	
Warren MD AA	7*	95	100.0	21.7	42.9	15.0	0.0	17.1	14.3	46.2	42.9	0.0	0.0	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data. Due to rounding, totals may not equal 100.0*  
*\*There were no additional loans to select inside the AA to reach a sample of 20.*