



PUBLIC DISCLOSURE

February 3, 2020

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

MetaBank
Charter Number: 705902

5501 South Broadband Lane
Sioux Falls, SD 57108

Office of the Comptroller of the Currency

Sioux Falls Field Office
4900 South Minnesota Avenue, Suite 300
Sioux Falls, SD 57108

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

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Overall CRA Rating

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

The following table indicates the performance level of MetaBank with respect to the Lending, Investment, and Service Tests:

Performance Levels	MetaBank Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding	X	X	X
High Satisfactory			
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

* The Lending Test is weighted more heavily than the Investment and Service Tests when arriving at an overall rating.

The major factors that support this rating include:

- The Lending Test rating is based on a combination of the Iowa and South Dakota ratings. Consideration was also given to the supplemental rating areas including California, Florida, and Texas. Performance in South Dakota is weighted mostly heavily because this state represents the bank's primary area of operations with 96 percent of total deposit volume as of June 30, 2018, 77 percent of retail bank home mortgage, small business, and small farm loan volume during the evaluation period, and 40 percent of total branch locations. Performance in the supplemental areas was given the least weight because our analysis was limited to geographic distribution of small business loans.
- The Investment Test rating is based on a combination of the Iowa and South Dakota ratings. Performance in South Dakota is weighted most heavily in the Investment Test rating. The supplemental areas were not considered.
- The Service Test rating is based on a combination of the Iowa and South Dakota ratings. Performance in the Service Test was weighted in the same manner as the Investment Test.

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

- MetaBank purchased two community development (CD) investments totaling \$11 million during the evaluation period. The investments supported Small Business Investment Companies (SBICs) to provide venture capital in the form of equity financing, long-term loan funds, and management services.
- MetaBank provided two donations totaling \$60 thousand to a CD organization working to disrupt poverty and empower low- and moderate-income (LMI) youth and adults on the national level.

- MetaBank uses flexible lending practices in a safe and sound manner to address the credit needs of LMI individuals and small businesses and farms.
 - MetaBank offers Small Business Administration (SBA) loans, which have flexible underwriting criteria and are often extended to small businesses that cannot qualify for conventional financing. During the evaluation period, MetaBank originated eight SBA loans totaling \$35.6 million.
 - MetaBank offers Farm Service Agency (FSA) loans, which have flexible underwriting criteria and are often extended to agricultural borrowers who cannot qualify for conventional financing from other lenders. During the evaluation period, MetaBank originated five FSA loans totaling \$2.3 million.
 - MetaBank offers a tax refund credit product through the MetaBank Refund Advantage product line. Repayment of these loans is contingent upon receipt of future tax refund proceeds. During the 2017-2018 tax season, MetaBank originated 1.4 million Refund Advantage loans totaling \$1.3 billion with an average size of \$923. Ninety-seven percent of the Refund Advantage loans did not include any incremental fees or interest charged to the consumer.
 - MetaBank offers a revolving line of credit to consumers for repayment of healthcare expenses through a partnership with ClearBalance. ClearBalance loans include limited underwriting and have low or zero percent interest rates. As of September 30, 2018, MetaBank originated 9 thousand ClearBalance loans totaling \$12.8 million with an average size of \$1,506.
 - During the evaluation period, MetaBank purchased 14 zero percent interest loans totaling \$1.1 million from Habitat for Humanity organizations in the Sioux Empire and Central Iowa assessment areas (AAs). All of the loans were to LMI borrowers. Funds from the loan purchases enabled Habitat for Humanity to purchase additional lots.
- MetaBank offers a full line of deposit products such as checking accounts, savings accounts, certificates of deposit, individual retirement accounts, and health savings accounts. Retail banking services targeted to LMI individuals, but available to all customers, include free checking accounts and basic savings accounts, which have a low minimum amount to open and avoid fees.
- MetaBank offers a variety of prepaid card options to consumers through Meta Payment Systems (MPS). General purpose reloadable (GPR) prepaid cards represent the bank's primary prepaid card concentration. GPR cards provide access to the financial system and offer many of the same features, functionality, and safety as traditional banking products. MetaBank's GPR cards include initial account disclosures and allow direct payroll deposit, automatic teller machine (ATM) withdrawals, point-of-sale transactions, FDIC insurance, error and dispute resolution, and comprehensive transaction and account information. As of September 30, 2018, MPS deposits represent \$2.4 billion of the bank's total deposit base.
- MetaBank's retail banking division originated and purchased a high percentage of its loans within the banks AAs during the evaluation period.

Lending in AAs

A high percentage of the retail bank loans are in its AAs.

Management originated and purchased 1.3 percent of its total loans by number and 17.9 percent of its total loans by dollar inside the bank's AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

Lending Inside and Outside of the AA – All Loan Channels										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	677	76.4	209	23.6	886	287,645	77.7	82,554	22.3	370,199
Small Business	515	0.5	109,940	99.5	110,455	75,922	4.3	1,686,806	95.7	1,762,728
Small Farm	219	52.5	198	47.5	417	27,742	49.1	28,767	50.9	56,509
Total	1,411	1.3	110,347	98.7	111,758	391,309	17.9	1,798,127	82.1	2,189,436

MetaBank offers tax refund loans through the Refund Advantage business line, revolving lines of credit for healthcare expenses through the ClearBalance program, and small business loans through the Crestmark and AFS/IBEX lending channels. These loans are offered to borrowers on a national level and negatively impact the bank's in/out ratio.

Lending Inside and Outside of the AA – Retail Bank Only										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	677	76.4	209	23.6	886	287,645	77.7	82,554	22.3	370,199
Small Business	420	89.4	50	10.6	470	69,983	82.2	15,196	17.8	85,179
Small Farm	219	52.5	198	47.5	417	27,742	49.1	28,767	50.9	56,509
Total	1,316	74.2	457	25.8	1,773	385,370	75.3	126,517	24.7	511,887

When excluding the nationwide lending channels and limiting analysis to retail bank performance, the in/out ratio significantly improves. Considering only the retail bank, management originated and purchased 74.2 percent of its total loans by number and 75.3 percent of its total loans by dollar inside the bank's AAs during the evaluation period.

Description of Institution

MetaBank is a \$6.2 billion federally-chartered savings bank headquartered in Sioux Falls, South Dakota. MetaBank is wholly-owned by Meta Financial Group, Inc. (MFG), a one-bank holding company also headquartered in Sioux Falls, South Dakota. MFG is publicly traded on the NASDAQ global select market under the symbol "CASH." As of December 31, 2018, MFG had total assets of \$6.2 billion.

MetaBank is an interstate financial institution with 10 retail bank branches and 10 ATMs throughout Iowa and South Dakota. Three branches, three ATMs, and MetaBank's corporate headquarters are

located in Sioux Falls, South Dakota, one branch and three ATMs are located in Brookings, South Dakota, four branches and three ATMs are located in the Des Moines, Iowa metropolitan area, and two branches and one ATM are located in Storm Lake, Iowa. One ATM in Sioux Falls, South Dakota and one ATM in Brookings, South Dakota accept deposits. All others are cash-dispensing. MetaBank did not open or close any branch locations during the evaluation period.

MFG acquired Crestmark on August 1, 2018. Crestmark is headquartered in Troy, Michigan and specializes in commercial lending for small to medium sized businesses. Crestmark operated one branch and four loan production offices at the time of acquisition and currently operates as a division of MetaBank. We did not include Crestmark activities in the scope of this evaluation because there was less than six months of post-acquisition performance in the current evaluation period.

For purposes of the Community Reinvestment Act (CRA), MetaBank operates with two rating areas and four AAs. The rating areas include the State of Iowa and the State of South Dakota. The AAs include the Central Iowa AA, which includes a portion of the Des Moines Metropolitan Statistical Area (MSA), the Northwest Iowa AA, the Sioux Empire AA, which includes a portion of the Sioux Falls MSA, and the Brookings AA.

MetaBank operates four primary business lines with Payments, Commercial Lending, and Consumer Lending the bank's targeted focus areas.

- MetaBank, the Retail Banking division, is the bank's traditional, community bank operation. The Retail Banking division offers traditional banking services designed to meet the needs of individual, business, and agricultural depositors and borrowers. As of December 31, 2018, the Retail Bank division operates 10 branches in Iowa and South Dakota. Management is in process of selling this division.
- MPS offers electronic payment services to consumers on a nationwide basis by issuing various types of prepaid cards and demand deposit accounts, sponsoring ATMs, and providing automated clearinghouse originations. MPS also offers tax services including refund advance loans, tax refund-transfer solutions, and commercial loans to tax preparers for start-up costs, software expenses, and loyalty card purchases. MPS is headquartered in Sioux Falls, South Dakota.
- The National Commercial Lending division includes Crestmark and AFS/IBEX. Crestmark provides innovative financial solutions to small and medium sized businesses in niche industries through asset-based lending, factoring, lease financing, and government-guaranteed lending. Crestmark is headquartered in Troy, Michigan. AFS/IBEX provides short-term, collateralized financing to facilitate the purchase of insurance for commercial property, casualty, and liability risk to businesses through a network of independent insurance agencies. AFS/IBEX is headquartered in Dallas, Texas.
- The Consumer Lending division provides marketplace lending, including underwriting and loan management, in the direct-to-consumer credit business and a managed student loan portfolio. The Consumer Lending division is headquartered in Sioux Falls, South Dakota.

As of December 31, 2018, net loans total \$3.3 billion and represent 62 percent of total assets. By dollar volume, the loan portfolio is comprised of the following types of credit: 42 percent commercial loans, 36 percent real estate loans, 11 percent individual loans, and 11 percent other loans. Agricultural loans represent less than 1 percent of the loan portfolio. MetaBank's loan portfolio increased 352 percent during the evaluation period. The increase is attributed to the Crestmark acquisition.

Tier one capital totals \$508.4 million as of December 31, 2018.

There are no legal, financial, or other factors impeding MetaBank's ability to help meet the credit needs of its AAs. MetaBank received a "Satisfactory" rating at the prior CRA examination dated January 3, 2017.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The evaluation period for the Lending Test is January 1, 2016 to December 31, 2018. The evaluation period for CD activities is January 3, 2017 to December 31, 2018. We reviewed home mortgage, small business, and small farm loans reported by management during the evaluation period and all CD loans, investments, donations, and services submitted by management as part of our examination. We took the shortened evaluation period for CD activities into consideration when arriving at our conclusions.

Selection of Areas for Full-Scope Review

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

Ratings

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

When determining conclusions for MetaBank, we weighted the bank's performance in the State of South Dakota most heavily. South Dakota represents 96 percent of total deposit volume as of June 30, 2018, 77 percent of retail bank home mortgage, small business, and small farm loan volume during the evaluation period, and 40 percent of total branch locations.

When determining conclusions for the Lending Test, we weighted loan products to be reflective of MetaBank's loan volume by product type in each AA during the evaluation period. Home mortgage loans were weighted most heavily in the Lending Test analysis for the Sioux Empire AA and the Storm Lake AA. Small business loans were weighted most heavily in the Central Iowa AA. Small farm loans were weighted most heavily in the Brookings AA.

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

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. 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 engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

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

State Rating

State of South Dakota

CRA rating for the State of South Dakota: Outstanding

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The major factors that support this rating include:

- MetaBank is a leader in providing CD loans in the State of South Dakota. Management originated 13 CD loans totaling \$37.1 million in South Dakota during the evaluation period. This represents 7.6 percent of allocated tier one capital as of December 31, 2018.
- Lending levels reflect good responsiveness to credit needs in the bank's AAs.
- The geographic distribution of home mortgage, small business, and small farm loans to census tracts (CTs) of different income levels is good.
- The borrower distribution of loans to individuals of different income levels and businesses and farms of different sizes is poor.
- MetaBank has an excellent level of CD investments. MetaBank purchased 13 CD investments totaling \$89.1 million benefiting South Dakota or the broader regional area during the evaluation period. Management also provided 59 qualified CD donations totaling \$117 thousand to the State of South Dakota. This represents 18.5 percent of allocated tier one capital as of December 31, 2018.
- MetaBank's service delivery systems are readily accessible to geographies and individuals of different income levels.
- Management provides a relatively high level of CD service hours. Thirty-six employees provided a total of 1,674 service hours to 16 qualified CD organizations in South Dakota during the evaluation period.

Description of Institution's Operations in South Dakota

South Dakota represents MetaBank's primary area of operations. MetaBank operates four branches, two deposit-taking ATMs, and four cash-dispensing ATMs in South Dakota. South Dakota operations are divided into two AAs: Sioux Empire AA and Brookings AA.

Sioux Empire AA

The Sioux Empire AA includes 47 CTs in Minnehaha and Lincoln counties. The Sioux Empire AA includes a portion of the Sioux Falls, SD MSA; however, management did not select the entire MSA as the bank's AA because it could not reasonably serve the four-county area. MetaBank operates three branches in the AA. All of the branches are located in Sioux Falls. MetaBank operates one deposit-taking ATM and two cash-dispensing ATMs in the Sioux Empire AA. Each ATM is located at a

branch. In addition to the branch and ATM locations, MetaBank's corporate offices are also located in Sioux Falls.

As of June 30, 2018, MetaBank gathered \$3.4 billion of deposits in the Sioux Empire AA. This represents 95 percent of total bank deposits. MetaBank ranks third in total deposit share in the AA with total market share of 0.6 percent. Two large national banks control 98.4 percent of the deposit market share in the Sioux Empire AA. MPS accounts for a large majority of MetaBank's deposit volume in the Sioux Empire AA. As of December 31, 2018, MPS deposits represent \$2.7 billion, or 95.2 percent, of the total deposit volume in South Dakota. Retail bank deposits represent \$98.7 million, or 4.8 percent, of the total deposit volume in South Dakota.

MetaBank's primary retail bank business focus in the Sioux Empire AA is home mortgage loans and commercial loans. During the evaluation period, management originated 736 loans totaling \$264.4 million in the Sioux Empire AA. This represents 52 percent of total bank loan originations by number and 68 percent of total bank loan originations by dollar during the evaluation period. Home mortgage loans represent 59 percent of total loan originations by number and 80 percent of total loan originations by dollar in the Sioux Empire AA during the evaluation period.

Competition in the Sioux Empire AA is strong. According to the June 30, 2018 FDIC Deposit Market Share Report, MetaBank ranked third out of 32 deposit-taking institutions operating in the AA. Competitors in the AA who held a notable deposit market share include Wells Fargo Bank, N.A. and Citibank, N.A. who hold a combined market share of 98 percent. Other local competitors include First PREMIER Bank and the First National Bank in Sioux Falls.

We reviewed two community contacts completed in the last year in the Sioux Empire AA as part of this examination. The contacts were completed via telephone with the executive directors of a planning and development district and community service organization. The contacts noted the local economy continues to experience growth and remains strong. The contacts identified affordable housing as the primary credit need in the AA.

Table A – Demographic Information of the AA						
AA: Sioux Empire 2016						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	47	0.0	29.8	44.7	25.5	0.0
Population by Geography	192,259	0.0	29.0	45.3	25.6	0.0
Housing Units by Geography	77,349	0.0	32.7	43.8	23.5	0.0
Owner-Occupied Units by Geography	48,309	0.0	22.2	48.4	29.5	0.0
Occupied Rental Units by Geography	24,336	0.0	50.4	36.1	13.5	0.0
Vacant Units by Geography	4,704	0.0	50.0	36.8	13.2	0.0
Businesses by Geography	14,162	0.0	40.6	36.6	22.7	0.0
Farms by Geography	596	0.0	14.9	48.8	36.2	0.0
Family Distribution by Income Level	47,968	18.2	17.4	25.6	38.8	0.0
Household Distribution by Income Level	72,645	21.2	17.6	20.0	41.2	0.0
Median Family Income MSA - 43620 Sioux Falls, SD MSA		\$66,496	Median Housing Value			\$152,807
			Median Gross Rent			\$677
			Families Below Poverty Level			6.5%

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.

Table A – Demographic Information of the AA						
AA: Sioux Empire 2018						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	47	0.0	36.2	38.3	25.5	0.0
Population by Geography	205,655	0.0	32.8	41.8	25.4	0.0
Housing Units by Geography	84,561	0.0	36.2	39.6	24.2	0.0
Owner-Occupied Units by Geography	52,016	0.0	24.3	45.6	30.1	0.0
Occupied Rental Units by Geography	27,727	0.0	56.4	29.8	13.8	0.0
Vacant Units by Geography	4,818	0.0	48.6	31.6	19.8	0.0
Businesses by Geography	15,099	0.0	42.7	30.1	27.1	0.0
Farms by Geography	559	0.0	14.1	42.4	43.5	0.0
Family Distribution by Income Level	51,590	19.4	17.8	24.0	38.8	0.0
Household Distribution by Income Level	79,743	22.4	18.3	18.5	40.9	0.0
Median Family Income MSA - 43620 Sioux Falls, SD MSA		\$72,948	Median Housing Value			\$162,149
			Median Gross Rent			\$730
			Families Below Poverty Level			7.5%

Source: 2015 ACS Census and 2018 D&B data. Due to rounding, totals may not equal 100.0.
 (*) The NA category consists of geographies that have not been assigned an income classification.

Brookings AA

The Brookings AA includes all six of the CTs in Brookings County. MetaBank operates one branch in the AA. The branch is located in Brookings. MetaBank operates one deposit-taking ATM and two cash-dispensing ATMs in the Brookings AA. The deposit-taking ATM is located at the Brookings branch and the cash-dispensing ATMs are located at an event center in Brookings.

As of June 30, 2018, MetaBank gathered \$38.8 million of deposits in the Brookings AA. This represents one percent of total bank deposits. MetaBank ranks fifth in total deposit share in the AA with total market share of 3.1 percent.

MetaBank's primary business focus in the Brookings AA is agricultural loans and commercial loans. During the evaluation period, management originated 274 loans totaling \$35.7 million in the Brookings AA. This represents 19 percent of total loan originations by number and 9 percent of total loan originations by dollar during the evaluation period. Small farm loans represent 46 percent of total loan originations by number and 44 percent of total loan originations by dollar in the Brookings AA during the evaluation period. Small business loans represent 31 percent of total loan originations by number and 18 percent of total loan originations by dollar in the Brookings AA during the evaluation period.

Competition in the Brookings AA is moderate. According to the June 30, 2018 FDIC Deposit Market Share Report, MetaBank ranked fifth out of eight deposit-taking institutions operating in the AA. First Bank & Trust controls 66 percent of deposit market share in the Brookings AA. Other local competitors include BankStar Financial and Dacotah Bank.

We completed one community contact in the Brookings AA as part of this examination. The contact was completed via telephone with the Executive Director of an organization that provides community services to LMI individuals in the AA. The contact stated economic conditions are generally favorable due to the diverse economy; however, the farm economy remains compressed and discretionary spending has decreased. The contact stated the primary credit need in the AA is affordable housing. We also reviewed two community contacts completed in the Brookings AA during the last year. Those contacts noted the local economy is stable. The contacts identified affordable housing as the primary credit need in the AA.

Table A – Demographic Information of the AA						
AA: Brookings 2016						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	6	0.0	0.0	66.7	33.3	0.0
Population by Geography	31,965	0.0	0.0	61.3	38.7	0.0
Housing Units by Geography	12,782	0.0	0.0	66.3	33.7	0.0
Owner-Occupied Units by Geography	6,734	0.0	0.0	69.5	30.5	0.0
Occupied Rental Units by Geography	4,671	0.0	0.0	59.6	40.4	0.0
Vacant Units by Geography	1,377	0.0	0.0	73.4	26.6	0.0
Businesses by Geography	2,000	0.0	0.0	72.5	27.6	0.0
Farms by Geography	337	0.0	0.0	89.6	10.4	0.0
Family Distribution by Income Level	6,094	16.0	13.3	23.4	47.3	0.0
Household Distribution by Income Level	11,405	23.6	16.4	15.7	44.3	0.0
Median Family Income Non-MSAs - SD		\$54,734	Median Housing Value			\$130,979
			Median Gross Rent			\$582
			Families Below Poverty Level			5.9%
<i>Source: 2010 U.S. Census and 2016 D&B data. Due to rounding, totals may not equal 100.0.</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the AA						
AA: Brookings 2018						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	6	0.0	16.7	50.0	33.3	0.0
Population by Geography	33,046	0.0	17.0	56.1	26.9	0.0
Housing Units by Geography	13,638	0.0	20.7	53.5	25.8	0.0
Owner-Occupied Units by Geography	7,339	0.0	12.5	50.7	36.7	0.0
Occupied Rental Units by Geography	4,986	0.0	27.7	60.4	11.9	0.0
Vacant Units by Geography	1,313	0.0	40.3	42.9	16.8	0.0
Businesses by Geography	2,114	0.0	29.2	43.7	27.2	0.0
Farms by Geography	294	0.0	5.4	47.3	47.3	0.0
Family Distribution by Income Level	7,174	16.1	16.7	22.0	45.2	0.0
Household Distribution by Income Level	12,325	22.7	15.1	19.6	42.6	0.0
Median Family Income Non-MSAs - SD		\$60,961	Median Housing Value			\$154,898
			Median Gross Rent			\$683
			Families Below Poverty Level			7.1%
<i>Source: 2015 ACS Census and 2018 D&B data. Due to rounding, totals may not equal 100.0.</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in South Dakota

We completed full-scope reviews of the Sioux Empire AA and the Brookings AA. Refer to the table in Appendix A for additional information.

When determining conclusions for the State of South Dakota, we weighted the bank's performance in the Sioux Empire AA most heavily. Within South Dakota, the Sioux Empire AA represents 99 percent of deposit volume as of June 30, 2018, 88 percent of retail bank home mortgage, small business, and small farm loan volume during the evaluation period, and 75 percent of total branch locations.

When determining conclusions for the Lending Test, we weighted loan products to be reflective of MetaBank's loan volume by product type in each AA during the evaluation period. Home mortgage loans were weighted most heavily in the Lending Test analysis for the Sioux Empire AA. Small farm loans were weighted most heavily in the Brookings AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN SOUTH DAKOTA

LENDING TEST

The bank's performance under the Lending Test in South Dakota is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank's performance in the Sioux Empire AA is good.

Based on a full-scope review, the bank's performance in the Brookings AA is excellent.

Lending Activity

Lending levels reflect good responsiveness to AA credit needs.

Number of Loans							
AA	Home Mortgage	Small Business	Small Farm	CD	Total	% State Loans	% State Deposits
Sioux Empire	433	294	9	10	746	73	99
Brookings	65	84	125	2	274	27	1
Statewide	--	--	--	1	1	< 1	N/A

Dollar Volume of Loans (in 000s)							
AA	Home Mortgage	Small Business	Small Farm	CD	Total	% State Loans	% State Deposits
Sioux Empire	\$212,311	\$50,450	\$1,631	\$25,579	\$289,671	86	99
Brookings	\$13,493	\$6,386	\$15,806	\$1,269	\$35,685	11	1
Statewide	--	--	--	\$10,266	\$10,266	3	N/A

Sioux Empire AA

MetaBank's lending market share in the Sioux Empire AA is good compared to its deposit market share. During the evaluation period, management originated 433 home loans totaling \$212.3 million, 294 small business loans totaling \$50.5 million, and nine small farm loans totaling \$1.6 million. Based on the FDIC Deposit Market Share report from June 30, 2018, there are 32 deposit-taking institutions with one or more banking offices in the Sioux Empire AA. MetaBank ranks third with a deposit share of 0.6 percent. This places MetaBank in the top 9 percent of deposit-taking institutions in the AA.

MetaBank's lending activity for home mortgage loans is good in the Sioux Empire AA. Peer home mortgage loan data for 2017 indicates MetaBank ranks 19th among 152 lenders that reported home purchase loans with a market share of 1.5 percent. This represents the top 13 percent of lenders. MetaBank ranks 29th among 56 lenders that reported home improvement loans with a market share of 0.6 percent. This represents the top 52 percent of lenders. MetaBank ranks 20th among 121 lenders that reported home refinance loans with a market share of 1.3 percent. This represents the top 17 percent of lenders. MetaBank ranks first among 26 lenders that reported multifamily loans with a market share of 19.0 percent. This represents the top 3 percent of lenders.

MetaBank's lending activity for small business loans is good in the Sioux Empire AA. Peer small business loan data for 2017 indicates MetaBank ranks 14th among 67 lenders that reported small business loans with a market share of 1.5 percent. This represents the top 21 percent of lenders.

We did not analyze MetaBank's lending activity for small farm loans during this examination. MetaBank originated less than 20 small farm loans in the Sioux Empire AA during the evaluation period so the analysis would not provide meaningful information.

Brookings AA

MetaBank's lending market share in the Brookings AA is excellent compared to its deposit market share. During the evaluation period, management originated 65 home loans totaling \$13.5 million, 84 small business loans totaling \$6.4 million, and 125 small farm loans totaling \$15.8 million. Based on the FDIC Deposit Market Share report from June 30, 2018, there are eight deposit-taking institutions with one or more banking offices in the Brookings AA. MetaBank ranks fifth with a deposit share of 3.1 percent. This places MetaBank in the top 63 percent of deposit-taking institutions in the AA.

MetaBank's lending activity for home mortgage loans is excellent in the Brookings AA. Peer home mortgage loan data for 2017 indicates MetaBank ranks fifth among 60 lenders that reported home purchase loans with a market share of 4.9 percent. This represents the top 8 percent of lenders. MetaBank ranks third among six lenders that reported home improvement loans with a market share of 5.9 percent. This represents the top 50 percent of lenders. MetaBank ranks fifth among 47 lenders that reported home refinance loans with a market share of 4.3 percent. This represents the top 11 percent of lenders. MetaBank ranks first among two lenders that reported multifamily loans with a market share of 66.7 percent. This represents the top 50 percent of lenders.

MetaBank's lending activity for small business loans is excellent in the Brookings AA. Peer small business loan data for 2017 indicates MetaBank ranks eighth among 38 lenders that reported small business loans with a market share of 4.3 percent. This represents the top 21 percent of lenders.

MetaBank's lending activity for small farm loans is excellent in the Brookings AA. Peer small farm loan data for 2017 indicates MetaBank ranks third among 16 lenders that reported small farm loans with a market share of 8.8 percent. This represents the top 19 percent of lenders.

Distribution of Loans by Income Level of the Geography

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

We completed the geographic distribution analysis for the Sioux Empire AA in 2016 and 2017-2018 and the Brookings AA in 2017-2018. There were no low-income CTs in the Sioux Empire AA during 2016-2018. There were no LMI CTs in the Brookings AA in 2016 and no low-income CTs in the Brookings AA in 2017-2018.

Loans originated in 2016 are compared to 2010 Census data and loans originated in 2017-2018 are compared to 2015 ACS data and, therefore, were evaluated separately.

Home Mortgage Loans

Refer to Table O in the State of South Dakota 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 CTs of different income levels in the State of South Dakota is adequate.

Sioux Empire AA

The geographic distribution of home mortgage loans in the Sioux Empire AA to CTs of different income levels is adequate. In 2016, MetaBank originated 9.0 percent of home loans to borrowers located in a moderate-income geography. 2010 Census data indicates 22.2 percent of owner-occupied housing units are located in a moderate-income geography. Aggregate Home Mortgage Disclosure Act (HMDA) data shows 12.6 percent of home mortgage loans were originated to borrowers located in a moderate-income geography.

In 2017-2018, MetaBank originated 15.3 percent of home mortgage loans to borrowers located in a moderate-income geography. 2015 ACS data indicates 24.3 percent of owner-occupied housing units are located in a moderate-income geography. Aggregate HMDA data shows 18.9 percent of home mortgage loans were originated to borrowers located in a moderate-income geography.

Brookings AA

The geographic distribution of home mortgage loans in the Brookings AA to CTs of different income levels is excellent. In 2017-2018, MetaBank originated 17.9 percent of home mortgage loans to borrowers located in a moderate-income geography. 2015 ACS data indicates 12.5 percent of owner-occupied housing units are located in a moderate-income geography. Aggregate HMDA data shows 12.2 percent of home mortgage loans were originated to borrowers located in a moderate-income geography.

Small Loans to Businesses

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

The geographic distribution of small business loans to CTs of different income levels in the State of South Dakota is excellent.

Sioux Empire AA

The geographic distribution of small business loans in the Sioux Empire AA to CTs of different income levels is excellent. In 2016, MetaBank originated 74.8 percent of small business loans to borrowers located in a moderate-income geography. 2010 Census data indicates 40.6 percent of businesses are located in a moderate-income geography. Aggregate CRA data shows 37.7 percent of small business loans were originated to borrowers located in a moderate-income geography.

In 2017-2018, MetaBank originated 74.9 percent of small business loans to borrowers located in a moderate-income geography. 2015 ACS data indicates 42.7 percent of businesses are located in a moderate-income geography. Aggregate CRA data shows 40.2 percent of small business loans were originated to borrowers located in a moderate-income geography.

Brookings AA

The geographic distribution of small business loans in the Brookings AA to CTs of different income levels is excellent. In 2017-2018, MetaBank originated 31.6 percent of small business loans to borrowers located in a moderate-income geography. 2015 ACS data indicates 29.2 percent of businesses are located in a moderate-income geography. Aggregate CRA data shows 28.5 percent of small business loans were originated to borrowers located in a moderate-income geography.

Small Loans to Farms

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

The geographic distribution of small farm loans to CTs of different income levels in the State of South Dakota is excellent.

Sioux Empire AA

We did not analyze MetaBank's geographic distribution of small farm loans during this examination. MetaBank originated less than 20 small farm loans in the Sioux Empire AA during the evaluation period so the analysis would not provide meaningful information.

Brookings AA

The geographic distribution of small farm loans in the Brookings AA to CTs of different income levels is excellent. In 2017-2018, MetaBank originated 9.5 percent of small farm loans to borrowers located in a moderate-income geography. 2015 ACS data indicates 5.4 percent of farms are located in a moderate-

income geography. Aggregate CRA data shows 1.9 percent of small farm loans were originated to borrowers located in a moderate-income geography.

Lending Gap Analysis

Data detailing MetaBank's lending activity during the evaluation period for home mortgage loans, small business loans, and small farm loans did not reveal any conspicuous gaps in the bank's lending activity.

Sioux Empire AA

As of 2018, there are 17 moderate-income CTs in the Sioux Empire AA. We identified one moderate-income CT in the Sioux Empire AA with no loan activity during the evaluation period. This gap does not represent a concern.

Brookings AA

As of 2018, the Brookings AA includes one moderate-income CT. Management originated at least one home mortgage loan, small business loan, or small farm loan to the moderate-income CT.

Distribution of Loans by Income Level of the Borrower

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

Loans originated in 2016 are compared to 2010 Census data and loans originated in 2017-2018 are compared to 2015 ACS data and, therefore, were evaluated separately.

Home Mortgage Loans

Refer to Table P in the State of South Dakota 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.

Sioux Empire AA

The borrower distribution of home mortgage loans to individuals of different income levels in the Sioux Empire AA is very poor. In 2016, MetaBank originated 3.9 percent of home mortgage loans to low-income borrowers. 2010 Census data indicates 18.2 percent of families are low-income. Aggregate HMDA data shows 5.9 percent of home mortgage loans were originated to low-income borrowers. MetaBank originated 6.7 percent of home mortgage loans to moderate-income borrowers. 2010 Census data indicates 17.4 percent of families are moderate-income. Aggregate HMDA data shows 17.5 percent of home mortgage loans were originated to moderate-income borrowers.

In 2017-2018, MetaBank originated 5.1 percent of home mortgage loans to low-income borrowers. 2015 ACS data indicates 19.4 percent of families are low-income. Aggregate HMDA data shows 8.7 percent of home mortgage loans were originated to low-income borrowers. MetaBank originated 6.7 percent of home mortgage loans to moderate-income borrowers. 2015 ACS data indicates 17.8 percent of families are moderate-income. Aggregate HMDA data shows 22.0 percent of home mortgage loans were originated to moderate-income borrowers.

Management notes competition in the Sioux Empire AA, high housing costs, and the bank's lack of low-down payment loan programs as reasons for the low penetration of LMI borrowers.

Brookings AA

The borrower distribution of home mortgage loans to individuals of different income levels in the Brookings AA is adequate. In 2016, MetaBank originated 3.8 percent of home mortgage loans to low-income borrowers. 2010 Census data indicates 16.0 percent of families are low-income. Aggregate HMDA data shows 1.7 percent of home mortgage loans were originated to low-income borrowers. MetaBank originated 3.8 percent of home mortgage loans to moderate-income borrowers. 2010 Census data indicates 13.3 percent of families are moderate-income. Aggregate HMDA data shows 12.0 percent of home mortgage loans were originated to moderate-income borrowers.

In 2017-2018, MetaBank originated 2.6 percent of home mortgage loans to low-income borrowers. 2015 ACS data indicates 16.1 percent of families are low-income. Aggregate HMDA data shows 2.1 percent of home mortgage loans were originated to low-income borrowers. MetaBank originated 12.8 percent of home mortgage loans to moderate-income borrowers. 2015 ACS data indicates 16.7 percent of families are moderate-income. Aggregate HMDA data shows 16.3 percent of home mortgage loans were originated to moderate-income borrowers.

Small Loans to Businesses

Refer to Table R in the State of South Dakota section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

Sioux Empire AA

The borrower distribution of small business loans to businesses of different sizes in the Sioux Empire AA is poor. In 2016, MetaBank originated 22.4 percent of small business loans to businesses with gross annual revenues (GAR) less than or equal to \$1 million. 2010 Census data indicates 80.0 percent of businesses have GAR less than or equal to \$1 million. Aggregate CRA data shows 47.8 percent of small business loans were originated to businesses with GAR less than or equal to \$1 million.

By loan size, 59.8 percent of MetaBank's business loans were \$100 thousand or less. Aggregate CRA data indicates 86.5 percent of business loans originated in the AA were \$100 thousand or less. Twenty-three percent of MetaBank's business loans were greater than \$100 thousand and less than or equal to \$250 thousand. Aggregate CRA data indicates 7.1 percent of business loans originated in the AA were greater than \$100 thousand and less than or equal to \$250 thousand. Seventeen percent of MetaBank's business loans were greater than \$250 thousand. Aggregate CRA data indicates 6.3 percent of business loans originated in the AA were greater than \$250 thousand.

In 2017-2018, MetaBank originated 28.3 percent of small business loans to businesses with GAR less than or equal to \$1 million. 2015 ACS data indicates 80.3 percent of businesses have GAR less than or equal to \$1 million. Aggregate CRA data shows 50.7 percent of small business loans were originated to businesses with GAR less than or equal to \$1 million.

By loan size, 51.9 percent of MetaBank's business loans were \$100 thousand or less. Aggregate CRA data indicates 82.6 percent of business loans originated in the AA were \$100 thousand or less. Twenty-eight percent of MetaBank's business loans were greater than \$100 thousand and less than or equal to

\$250 thousand. Aggregate CRA data indicates 8.3 percent of business loans originated in the AA were greater than \$100 thousand and less than or equal to \$250 thousand. Twenty percent of MetaBank's business loans were greater than \$250 thousand. Aggregate CRA data indicates 9.1 percent of business loans originated in the AA were greater than \$250 thousand.

Management notes half of the small business loans originated during the evaluation period were to a single borrower with GAR greater than \$1 million. When excluding the borrower, 54 percent of small business loans were originated to businesses with GAR less than or equal to \$1 million.

Brookings AA

The borrower distribution of small business loans to businesses of different sizes in the Brookings AA is excellent. In 2016, MetaBank originated 85.2 percent of small business loans to businesses with GAR less than or equal to \$1 million. 2010 Census data indicates 79.0 percent of businesses have GAR less than or equal to \$1 million. Aggregate CRA data shows 51.6 percent of small business loans were originated to businesses with GAR less than or equal to \$1 million.

By loan size, 85.2 percent of MetaBank's business loans were \$100 thousand or less. Aggregate CRA data indicates 91.5 percent of business loans originated in the AA were \$100 thousand or less. Eleven percent of MetaBank's business loans were greater than \$100 thousand and less than or equal to \$250 thousand. Aggregate CRA data indicates 4.4 percent of business loans originated in the AA were greater than \$100 thousand and less than or equal to \$250 thousand. Four percent of MetaBank's business loans were greater than \$250 thousand. Aggregate CRA data indicates 4.1 percent of business loans originated in the AA were greater than \$250 thousand.

In 2017-2018, MetaBank originated 86.0 percent of small business loans to businesses with GAR less than or equal to \$1 million. 2015 ACS data indicates 79.4 percent of businesses have GAR less than or equal to \$1 million. Aggregate CRA data shows 52.4 percent of small business loans were originated to businesses with GAR less than or equal to \$1 million.

By loan size, 75.4 percent of MetaBank's business loans were \$100 thousand or less. Aggregate CRA data indicates 82.9 percent of business loans originated in the AA were \$100 thousand or less. Eighteen percent of MetaBank's business loans were greater than \$100 thousand and less than or equal to \$250 thousand. Aggregate CRA data indicates 8.2 percent of business loans originated in the AA were greater than \$100 thousand and less than or equal to \$250 thousand. Seven percent of MetaBank's business loans were greater than \$250 thousand. Aggregate CRA data indicates 8.9 percent of business loans originated in the AA were greater than \$250 thousand.

Small Loans to Farms

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

Sioux Empire AA

We did not analyze MetaBank's borrower distribution of small farm loans during this examination. MetaBank originated less than 20 small farm loans in the Sioux Empire AA during the evaluation period so the analysis would not provide meaningful information.

Brookings AA

The borrower distribution of small farm loans to farms of different sizes in the Brookings AA is good. In 2016, MetaBank originated 84.3 percent of small farm loans to farms with GAR less than or equal to \$1 million. 2010 Census data indicates 97.0 percent of farms have GAR less than or equal to \$1 million. Aggregate CRA data shows 62.9 percent of small farm loans were originated to farms with GAR less than or equal to \$1 million.

By loan size, 66.7 percent of MetaBank's farm loans were \$100 thousand or less. Aggregate CRA data indicates 72.7 percent of farm loans originated in the AA were \$100 thousand or less. Sixteen percent of MetaBank's farm loans were greater than \$100 thousand and less than or equal to \$250 thousand. Aggregate CRA data indicates 14.0 percent of farm loans originated in the AA were greater than \$100 thousand and less than or equal to \$250 thousand. Eighteen percent of MetaBank's farm loans were greater than \$250 thousand. Aggregate CRA data indicates 13.3 percent of farm loans originated in the AA were greater than \$250 thousand.

In 2017-2018, MetaBank originated 91.9 percent of small farm loans to farms with GAR less than or equal to \$1 million. 2015 ACS data indicates 96.6 percent of farms have GAR less than or equal to \$1 million. Aggregate CRA data shows 69.7 percent of small farm loans were originated to farms with GAR less than or equal to \$1 million.

By loan size, 59.5 percent of MetaBank's farm loans were \$100 thousand or less. Aggregate CRA data indicates 69.7 percent of farm loans originated in the AA were \$100 thousand or less. Twenty-three percent of MetaBank's farm loans were greater than \$100 thousand and less than or equal to \$250 thousand. Aggregate CRA data indicates 18.5 percent of farm loans originated in the AA were greater than \$100 thousand and less than or equal to \$250 thousand. Twenty percent of MetaBank's farm loans were greater than \$250 thousand. Aggregate CRA data indicates 11.8 percent of farm loans originated in the AA were greater than \$250 thousand.

CD Lending

The institution is a leader in making CD loans. Strong CD loan performance positively impacted the State of South Dakota Lending Test rating.

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

Sioux Empire AA

MetaBank is a leader in making CD loans in the Sioux Empire AA. Management originated 10 CD loans totaling \$25.6 million in the Sioux Empire AA during the evaluation period. This represents 5.3 percent of allocated tier one capital as of December 31, 2018. Capital is allocated based on the bank's portion of deposits in the Sioux Empire AA. Six CD loans totaling \$19.7 million supported economic development, three CD loans totaling \$2.2 million supported affordable housing, and one CD loan totaling \$3.7 million provided funds to revitalize/stabilize a moderate-income CT. Management's performance reflects excellent responsiveness to AA credit needs.

Brookings AA

MetaBank is a leader in making CD loans in the Brookings AA. Management originated two CD loans totaling \$1.3 million in the Brookings AA during the evaluation period. This represents 22.6 percent of allocated tier one capital as of December 31, 2018. Capital is allocated based on the bank's portion of deposits in the Brookings AA. One CD loan totaling \$1.1 million supported affordable housing and one CD loan totaling \$144 thousand supported economic development. Management's performance reflects excellent responsiveness to AA credit needs.

Regional/Statewide

MetaBank originated one CD loan totaling \$10.3 million that supported economic development in the regional area during the evaluation period. Loan funds helped create 22 new jobs for LMI workers.

Product Innovation and Flexibility

The institution uses innovative and/or flexible lending practices in order to serve AA credit needs. Refer to page 4 for additional information.

INVESTMENT TEST

The bank's performance under the Investment Test in South Dakota is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Sioux Empire AA and the Brookings AA is adequate. Strong performance at the statewide level positively impacted the State of South Dakota Investment Test rating.

The institution has an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits good responsiveness to credit and community economic development needs.

The institution makes significant use of innovative and/or complex investments to support CD initiatives.

Qualified Investments										
AA	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Sioux Empire	4	\$1,715	56	\$1,512	60	67	\$3,227	2	--	--
Brookings	--	--	5	\$7	5	6	\$7	< 1	--	--
Statewide	14	\$38,589	11	\$89,135	25	27	\$127,724	98	--	--

* 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.

Sioux Empire AA

MetaBank has an adequate level of qualified investments, particularly those that are not routinely provided by private investors, although rarely in a leadership position in the Sioux Empire AA. MetaBank's investments and donations demonstrate adequate responsiveness to community needs and opportunities in the Sioux Empire AA. Investments and donations total \$1.5 million during the evaluation period. This represents 0.3 percent of allocated tier one capital as of December 31, 2018. Capital is allocated based on the bank's portion of deposits in the Sioux Empire AA.

During the evaluation period, management purchased two mortgage-backed security (MBS) loan pools totaling \$1.4 million that benefit the Sioux Empire AA. Each MBS loan pool is comprised of loans to LMI individuals specifically for the purpose of affordable housing. MetaBank also received credit for four prior period investments totaling \$1.7 million that remain outstanding as of December 31, 2018. The investments include a local municipal bond and MBS loan pools.

Management provided 54 donations totaling \$110 thousand to 23 qualified CD organizations during the evaluation period. The majority of donations supported community service organizations.

Brookings AA

MetaBank has an adequate level of qualified investments, particularly those that are not routinely provided by private investors, although rarely in a leadership position in the Brookings AA. MetaBank's investments and donations demonstrate adequate responsiveness to community needs and limited opportunities for participation in the Brookings AA. Investments and donations total \$7 thousand during the evaluation period. This represents 0.1 percent of allocated tier one capital as of December 31, 2018. Capital is allocated based on the bank's portion of deposits in the Brookings AA.

Management did not purchase any qualified CD investments in the Brookings AA during the evaluation period. Additionally, there were no prior period investments to consider.

Management provided five donations totaling \$7 thousand to three qualified CD organizations during the evaluation period. Four of the donations supported community service organizations and one supported an affordable housing organization. Opportunities for CD participation are limited in the Brookings AA.

Regional/Statewide

During the evaluation period, management purchased 11 qualified CD investments totaling \$89.1 million that support South Dakota or the broader regional area. One bond totaling \$1 million provided affordable housing funding to the entire state. One bond totaling \$2 million provided funding for a newly formed CD Financial Institution. Nine bonds totaling \$84.7 million provided funding for home loans to LMI individuals in the regional area. MetaBank also received credit for 14 prior period investments totaling \$38.6 million that remain outstanding as of December 31, 2018. The investments included South Dakota Housing Development Authority bonds, Minnesota Housing Finance Agency bonds, and MBS loan pools.

SERVICE TEST

The bank's performance under the Service Test in South Dakota is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Sioux Empire AA and the Brookings AA is excellent.

Retail Banking Services

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

Distribution of Branch Delivery Systems											
AA	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Sioux Empire	99	3	75	--	67	--	33	--	33	42	25
Brookings	1	1	25	--	100	--	--	--	17	56	27

Sioux Empire AA

Service delivery systems are readily accessible to geographies and individuals of different income levels. MetaBank operates three branches in the Sioux Empire AA. There are no low-income CTs in the AA. As of 2018, two of the branches, or 66.6 percent, are located in a moderate-income CT. This compares favorably to 2015 ACS data indicating 32.8 percent of the population lives in a moderate-income CT and 18.3 percent of households are moderate-income. The remaining branch is located in an upper-income CT.

Brookings AA

Service delivery systems are readily accessible to geographies and individuals of different income levels. MetaBank operates one branch in the Brookings AA. There are no low-income CTs in the AA. As of 2018, MetaBank's branch is located in a moderate-income CT. This compares favorably to 2015 ACS data indicating 17.0 percent of the population lives in a moderate-income CT and 15.1 percent of households are moderate-income.

Distribution of Branch Openings/Closings						
Branch Openings/Closings						
AA	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Sioux Empire	--	--	--	--	--	--
Brookings	--	--	--	--	--	--

MetaBank did not open or close any branches in the Sioux Empire AA or the Brookings AA during the evaluation period.

Services, including business hours do not vary in a way that inconveniences its AAs, particularly LMI geographies and/or individuals.

Sioux Empire AA

MetaBank offers traditional Monday-Friday banking hours amongst the branches in the Sioux Empire AA, regardless of the CT's geography. All of the branches have lobby hours of 8:00 a.m. to 5:00 p.m. Monday-Friday. The South Minnesota Avenue branch, which is located in a moderate-income CT, also offers lobby hours of 9:00 a.m. to 12:00 p.m. on Saturdays. All of the branches have drive-up banking hours from 8:30 a.m. to 5:30 p.m. Monday-Friday. The South Minnesota Avenue branch also offers drive-up banking hours from 9:00 a.m. to 12:00 p.m. on Saturdays.

The availability of loan products to customers at branches in moderate-income CTs is satisfactory. Initial contact regarding all loan products can be made at any of the branch locations; however, agriculture lenders, commercial lenders, and mortgage lenders are not located in each branch location. In those cases, the consumer lender acts as a liaison by taking the loan application and forwarding it to the applicable party. Loan officers work with customers to underwrite and close the loan at various branches in these cases. Consumer lenders are present at all branch locations.

The availability of deposit products to customers at branches in moderate-income CTs is good. There is no difference in deposit products offered at any of the branches. Personal banking services including CDs, free checking accounts, individual retirement accounts, and savings accounts are available at all branches. Additionally, prepaid cards, check cashing, and money transfers are available at each branch.

Brookings AA

MetaBank operates one branch in the Brookings AA. The branch is located in a moderate-income CT.

CD Services

The institution provides a relatively high level of CD services.

Sioux Empire AA

MetaBank provides a relatively high level of CD services in the Sioux Empire AA. Thirty-three employees contributed 1,490 hours to fourteen CD organizations during the evaluation period. Twelve

of the CD organizations provide services to LMI individuals and two of the organizations provide affordable housing. Community contacts identified affordable housing as a need within the AA. The following are examples of some of the CD services provided to the Sioux Empire AA during the evaluation period:

- One employee serves on the Board of Directors (Board) of an organization that provides counseling and transitional living services to individuals in the AA.
- One employee served as Vice President and President of the Board of an organization that provides counseling and other services related to addictions, financial concerns, joblessness, incarceration, and hospitalization. The organization is located in a moderate-income CT.
- Two employees serve on the Board of an organization that provides lunches to the working poor.
- Three employees support an affordable housing organization by serving on the Board and assisting with and approving loan applications.
- A former employee assisted a local organization with work related to opening a new low-income housing project.

Brookings AA

MetaBank provides a relatively high level of CD services in the Brookings AA. Three employees contributed 184 hours to two CD organizations during the evaluation period. The organizations provide community services to LMI individuals. Opportunities for CD participation are limited in the Brookings AA. The following are examples of some of the CD services provided to the Brookings AA during the evaluation period:

- One employee serves on the Board, Executive Committee, and Marketing/Fundraising Committee of an organization that provides mentoring services to at-risk youth.
- One employee organized the annual fundraising event for an organization that provides community services to LMI families in the AA.

State Rating

State of Iowa

CRA rating for the State of Iowa: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- MetaBank is a leader in providing CD loans in the State of Iowa. Management originated six CD loans totaling \$40.5 million in Iowa during the evaluation period. This represents 214.2 percent of allocated tier one capital as of December 31, 2018.
- Lending levels reflect excellent responsiveness to credit needs in the bank's AAs.
- The geographic distribution of home mortgage, small business, and small farm loans to CTs of different income levels is good.
- The borrower distribution of loans to individuals of different income levels and businesses and farms of different sizes is good.
- MetaBank has an excellent level of CD investments. MetaBank purchased eight CD investments totaling \$4.7 million benefiting Iowa or the broader regional area during the evaluation period. Management also provided 21 qualified CD donations totaling \$28 thousand to the State of Iowa. This represents 17.9 percent of allocated tier one capital as of December 31, 2018.
- MetaBank's service delivery systems are accessible to geographies and individuals of different income levels.
- Management provides a relatively high level of CD service hours. Five employees provided a total of 628 service hours to seven qualified CD organizations in Iowa during the evaluation period.

Description of Institution's Operations in Iowa

MetaBank operates six branches and four cash-dispensing ATMs in Iowa. Iowa operations are divided into two AAs: Central Iowa AA and Northwest Iowa AA.

Central Iowa AA

The Central Iowa AA includes 87 CTs in Polk and Dallas counties. The Central Iowa AA includes a portion of the Des Moines-West Des Moines, IA MSA; however, management did not select the entire MSA as the bank's AA because it could not reasonably serve the five-county area. MetaBank operates four branches in the AA. Two branches are located in Des Moines, one branch is located in West Des Moines, and one branch is located in Urbandale. MetaBank operates three cash-dispensing ATMs in the Central Iowa AA. The ATMs are located at the Ingersoll Avenue branch in Des Moines, the West Des Moines branch, and the Urbandale branch.

As of June 30, 2018, MetaBank gathered \$74.1 million of deposits in the Central Iowa AA. This represents 2 percent of total bank deposits. MetaBank ranks 28th in total deposit share in the AA with total market share of 0.4 percent. Several large national and regional banks control the majority of the deposit market share in the Central Iowa AA.

MetaBank's primary business focus in the Central Iowa AA is commercial loans and home mortgage loans. During the evaluation period, management originated 193 loans totaling \$65.5 million in the Central Iowa AA. This represents 14 percent of total loan originations by number and 17 percent of total loan originations by dollar during the evaluation period. Commercial loans represent 58 percent of total loan originations by number and 24 percent of total loan originations by dollar in the Central Iowa AA during the evaluation period.

Competition in the Central Iowa AA is strong. According to the June 30, 2018 FDIC Deposit Market Share Report, MetaBank ranked 28th out of 41 deposit-taking institutions operating in the AA. Competitors in the AA who held a notable deposit market share include Wells Fargo Bank, N.A., Bankers Trust Company, and Principal Bank.

We completed one community contact in the Central Iowa AA as part of this examination. The contact was completed via telephone with the Chief Administrative Officer of an economic and CD organization in the AA. The contact stated the local economy is robust and growth has been strong. The contact identified affordable housing as the primary credit need and noted there are many opportunities for CD involvement. We also reviewed one community contact completed in the Central Iowa AA during the last year. The contact noted Des Moines in one of the fastest growing cities in the Midwest and is at full employment. The contact identified affordable housing and funding to renovate older commercial areas as the primary credit needs in the AA.

Table A – Demographic Information of the AA

AA: Central Iowa 2016

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	87	9.2	32.2	31.0	26.4	1.1
Population by Geography	359,590	7.3	29.9	30.9	31.8	0.0
Housing Units by Geography	153,891	8.0	30.3	32.2	29.5	0.0
Owner-Occupied Units by Geography	98,413	3.8	26.7	34.0	35.5	0.0
Occupied Rental Units by Geography	44,870	15.9	37.8	28.1	18.1	0.0
Vacant Units by Geography	10,608	13.3	32.0	32.9	21.7	0.0
Businesses by Geography	29,586	14.9	20.1	30.4	34.4	0.1
Farms by Geography	693	5.1	15.2	34.9	44.9	0.0
Family Distribution by Income Level	89,906	21.9	18.1	22.1	37.8	0.0
Household Distribution by Income Level	143,283	24.5	17.7	19.1	38.7	0.0
Median Family Income MSA - 19780 Des Moines-West Des Moines, IA MSA		\$71,705	Median Housing Value			\$153,986
			Median Gross Rent			\$735
			Families Below Poverty Level			8.3%

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.

Table A – Demographic Information of the AA						
AA: Central Iowa 2018						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	87	11.5	31.0	33.3	23.0	1.1
Population by Geography	377,393	9.3	27.4	34.3	28.9	0.0
Housing Units by Geography	159,779	8.2	27.2	37.3	27.3	0.0
Owner-Occupied Units by Geography	98,209	5.2	24.8	36.7	33.4	0.0
Occupied Rental Units by Geography	50,729	12.7	30.9	37.6	18.7	0.0
Vacant Units by Geography	10,841	14.1	31.5	41.3	13.2	0.0
Businesses by Geography	30,808	5.5	16.5	45.4	32.4	0.1
Farms by Geography	719	2.4	17.7	37.3	42.7	0.0
Family Distribution by Income Level	93,481	23.6	17.9	20.8	37.7	0.0
Household Distribution by Income Level	148,938	25.3	17.4	19.5	37.8	0.0
Median Family Income MSA - 19780 Des Moines-West Des Moines, IA MSA		\$76,385	Median Housing Value			\$159,814
			Median Gross Rent			\$822
			Families Below Poverty Level			10.1%
<i>Source: 2015 ACS Census and 2018 D&B data. Due to rounding, totals may not equal 100.0.</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Northwest Iowa AA

The Northwest Iowa AA includes all six of the CTs in Buena Vista County and one adjacent CT in Sac County. MetaBank operates two branches in the AA. The branches are located in Storm Lake. MetaBank operates one cash-dispensing ATM in the Northwest Iowa AA. The ATM is located at the East Fifth Street branch.

As of June 30, 2018, MetaBank gathered \$55.7 million of deposits in the Northwest Iowa AA. This represents 2 percent of total bank deposits. MetaBank ranks seventh in total deposit share in the AA with total market share of 4.8 percent.

MetaBank's primary business focus in the Northwest Iowa AA is home mortgage loans and agricultural loans. During the evaluation period, management originated 208 loans totaling \$25.7 million in the Northwest Iowa AA. This represents 15 percent of total loan originations by number and 7 percent of total loan originations by dollar during the evaluation period. Home mortgage loans represent 47 percent of total loan originations by number and 46 percent of total loan originations by dollar in the Northwest Iowa AA during the evaluation period.

Competition in the Northwest Iowa AA is moderate. According to the June 30, 2018 FDIC Deposit Market Share Report, MetaBank ranked seventh out of 16 deposit-taking institutions operating in the AA. Primary competition includes four local community banks.

We completed one community contact in the Northwest Iowa AA as part of this examination. The contact was completed via telephone with the City Manager for a town in the AA. The contact stated economic conditions are strong in the AA and unemployment is low. The contact stated the primary

credit need in the AA is affordable housing. We also reviewed one community contact completed in the Northwest Iowa AA during the last year. The contact noted the local economy remains stable despite the decline in agricultural commodity prices.

Table A – Demographic Information of the AA						
AA: Northwest Iowa 2016						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	7	0.0	0.0	85.7	14.3	0.0
Population by Geography	22,900	0.0	0.0	84.6	15.4	0.0
Housing Units by Geography	9,522	0.0	0.0	83.9	16.1	0.0
Owner-Occupied Units by Geography	6,113	0.0	0.0	80.5	19.5	0.0
Occupied Rental Units by Geography	2,531	0.0	0.0	89.9	10.1	0.0
Vacant Units by Geography	878	0.0	0.0	90.8	9.2	0.0
Businesses by Geography	1,554	0.0	0.0	85.5	14.5	0.0
Farms by Geography	447	0.0	0.0	83.0	17.0	0.0
Family Distribution by Income Level	5,680	16.0	23.1	25.0	35.9	0.0
Household Distribution by Income Level	8,644	21.2	18.9	19.8	40.1	0.0
Median Family Income Non-MSAs - IA		\$56,190	Median Housing Value			\$85,901
			Median Gross Rent			\$539
			Families Below Poverty Level			8.2%

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.

Table A – Demographic Information of the AA						
AA: Northwest Iowa 2018						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	7	0.0	14.3	85.7	0.0	0.0
Population by Geography	23,172	0.0	26.8	73.2	0.0	0.0
Housing Units by Geography	9,496	0.0	25.4	74.6	0.0	0.0
Owner-Occupied Units by Geography	6,195	0.0	20.6	79.4	0.0	0.0
Occupied Rental Units by Geography	2,566	0.0	35.5	64.5	0.0	0.0
Vacant Units by Geography	735	0.0	30.3	69.7	0.0	0.0
Businesses by Geography	1,462	0.0	29.8	70.2	0.0	0.0
Farms by Geography	397	0.0	6.5	93.5	0.0	0.0
Family Distribution by Income Level	5,881	17.7	21.7	24.2	36.4	0.0
Household Distribution by Income Level	8,761	21.0	18.2	22.0	38.7	0.0
Median Family Income Non-MSAs - IA		\$61,934	Median Housing Value			\$102,782
			Median Gross Rent			\$585
			Families Below Poverty Level			8.9%

Source: 2015 ACS Census and 2018 D&B data. Due to rounding, totals may not equal 100.0.
 (*) The NA category consists of geographies that have not been assigned an income classification.

Scope of Evaluation in Iowa

We completed full-scope reviews of the Central Iowa AA and the Northwest Iowa AA. Refer to the table in Appendix A for additional information.

When determining conclusions for the State of Iowa, we weighted the bank's performance in the Central Iowa AA most heavily. Within Iowa, the Central Iowa AA represents 67 percent of total branch locations, 57 percent of deposit volume as of June 30, 2018, and 72 percent of home mortgage, small business, and small farm loan volume during the evaluation period.

When determining conclusions for the Lending Test, we weighted loan products to be reflective of MetaBank's loan volume by product type in each AA during the evaluation period. Small business loans were weighted most heavily in the Lending Test analysis for the Central Iowa AA. Home mortgage loans were weighted most heavily in the Northwest Iowa AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN IOWA

LENDING TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank's performance in the Central Iowa AA and the Northwest Iowa AA is excellent.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans							
AA	Home Mortgage	Small Business	Small Farm	CD	Total	% State Loans	% State Deposits
Central Iowa	82	111	--	5	198	49	57
Northwest Iowa	97	26	85	1	209	51	43

Dollar Volume of Loans (in 000s)							
AA	Home Mortgage	Small Business	Small Farm	CD	Total	% State Loans	% State Deposits
Central Iowa	\$50,059	\$15,474	--	\$28,511	\$94,044	71	57
Northwest Iowa	\$11,783	\$3,613	\$10,304	\$12,000	\$37,700	29	43

Central Iowa AA

MetaBank's lending market share in the Central Iowa AA is excellent compared to its deposit market share. During the evaluation period, management originated 82 home loans totaling \$50.1 million and 111 small business loans totaling \$15.5 million. Based on the FDIC Deposit Market Share report from June 30, 2018, there are 41 deposit-taking institutions with one or more banking offices in the Central

Iowa AA. MetaBank ranks 28th with a deposit share of 0.4 percent. This places MetaBank in the top 68 percent of deposit-taking institutions in the AA.

MetaBank's lending activity for home mortgage loans is excellent in the Central Iowa AA. Peer home mortgage loan data for 2017 indicates MetaBank ranks 90th among 226 lenders that reported home purchase loans with a market share of 0.1 percent. This represents the top 36 percent of lenders. MetaBank ranks 48th among 86 lenders that reported home improvement loans with a market share of 0.3 percent. This represents the top 56 percent of lenders. MetaBank ranks 69th among 225 lenders that reported home refinance loans with a market share of 0.3 percent. This represents the top 31 percent of lenders. MetaBank ranks eighth among 39 lenders that reported multifamily loans with a market share of 3.3 percent. This represents the top 21 percent of lenders.

MetaBank's lending activity for small business loans is excellent in the Central Iowa AA. Peer small business loan data for 2017 indicates MetaBank ranks 20th among 94 lenders that reported small business loans with a market share of 0.5 percent. This represents the top 21 percent of lenders.

We did not analyze MetaBank's lending activity for small farm loans during this examination. MetaBank did not originate any small farm loans in the Central Iowa AA during the evaluation period.

Northwest Iowa AA

MetaBank's lending market share in the Northwest Iowa AA is excellent compared to its deposit market share. During the evaluation period, management originated 97 home loans totaling \$11.8 million, 26 small business loans totaling \$3.6 million, and 85 small farm loans totaling \$10.3 million. Based on the FDIC Deposit Market Share report from June 30, 2018, there are 16 deposit-taking institutions with one or more banking offices in the Northwest Iowa AA. MetaBank ranks seventh with a deposit share of 4.8 percent. This places MetaBank in the top 44 percent of deposit-taking institutions in the AA.

MetaBank's lending activity for home mortgage loans is excellent in the Northwest Iowa AA. Peer home mortgage loan data for 2017 indicates MetaBank ranks fourth among 34 lenders that reported home purchase loans with a market share of 6.4 percent. This represents the top 41 percent of lenders. MetaBank ranks fourth among 10 lenders that reported home improvement loans with a market share of 6.0 percent. This represents the top 40 percent of lenders. MetaBank ranks third among 28 lenders that reported home refinance loans with a market share of 14.6 percent. This represents the top 11 percent of lenders.

MetaBank's lending activity for small farm loans is excellent in the Northwest Iowa AA. Peer small farm loan data for 2017 indicates MetaBank ranks third among 11 lenders that reported small farm loans with a market share of 4.9 percent. This represents the top 27 percent of lenders.

We did not analyze MetaBank's lending activity for small business loans during this examination. MetaBank originated less than 20 small business loans in the Northwest Iowa AA in 2017 so the analysis would not be meaningful.

Distribution of Loans by Income Level of the Geography

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

We completed the geographic distribution analysis for the Central Iowa AA in 2016 and 2017-2018 and the Northwest Iowa AA in 2017-2018. There were no LMI CTs in the Northwest Iowa AA in 2016 and no low-income CTs in 2017-2018.

Loans originated in 2016 are compared to 2010 Census data and loans originated in 2017-2018 are compared to 2015 ACS data and, therefore, were evaluated separately.

Home Mortgage Loans

Refer to Table O in the State of Iowa 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 CTs of different income levels in the State of Iowa is excellent.

Central Iowa AA

The geographic distribution of home mortgage loans in the Central Iowa AA to CTs of different income levels is excellent. In 2016, MetaBank originated 7.5 percent of home loans to borrowers located in a low-income geography. 2010 Census data indicates 3.8 percent of owner-occupied housing units are located in a low-income geography. Aggregate HMDA data shows 2.9 percent of home mortgage loans were originated to borrowers located in a low-income geography. MetaBank originated 25.0 percent of home loans to borrowers located in a moderate-income geography. 2010 Census data indicates 26.7 percent of owner-occupied housing units are located in a moderate-income geography. Aggregate HMDA data shows 17.9 percent of home mortgage loans were originated to borrowers located in a moderate-income geography.

In 2017-2018, MetaBank originated 21.4 percent of home loans to borrowers located in a low-income geography. 2015 ACS data indicates 5.2 percent of owner-occupied housing units are located in a low-income geography. Aggregate HMDA data shows 4.2 percent of home mortgage loans were originated to borrowers in a low-income geography. MetaBank originated 21.4 percent of home mortgage loans to borrowers located in a moderate-income geography. 2015 ACS data indicates 24.8 percent of owner-occupied housing units are located in a moderate-income geography. Aggregate HMDA data shows 22.7 percent of home mortgage loans were originated to borrowers located in a moderate-income geography.

Northwest Iowa AA

The geographic distribution of home mortgage loans in the Northwest Iowa AA to CTs of different income levels is excellent. In 2017-2018, MetaBank originated 31.8 percent of home mortgage loans to borrowers located in a moderate-income geography. 2015 ACS data indicates 20.6 percent of owner-occupied housing units are located in a moderate-income geography. Aggregate HMDA data shows 28.4 percent of home mortgage loans were originated to borrowers located in a moderate-income geography.

Small Loans to Businesses

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

The geographic distribution of small business loans to CTs of different income levels in the State of Iowa is adequate.

Central Iowa AA

The geographic distribution of small business loans in the Central Iowa AA to CTs of different income levels is adequate. We did not analyze the geographic distribution of small business loans in the Central Iowa AA in 2016 because MetaBank originated fewer than 20 loans so the analysis would not be meaningful.

In 2017-2018, MetaBank originated 2.2 percent of small business loans to borrowers located in a low-income geography. 2015 ACS data indicates 5.5 percent of businesses are located in a low-income geography. Aggregate CRA data shows 4.5 percent of small business loans were originated to borrowers located in a low-income geography. MetaBank originated 17.2 percent of small business loans to borrowers located in a moderate-income geography. 2015 ACS data indicates 16.5 percent of businesses are located in a moderate-income geography. Aggregate CRA data shows 14.1 percent of small business loans were originated to borrowers located in a moderate-income geography.

Northwest Iowa AA

We did not analyze the geographic distribution of small business loans in the Northwest Iowa AA in 2016 or 2017-2018 because MetaBank's originated fewer than 20 loans in each of the time periods. An analysis of this activity would not be meaningful.

Small Loans to Farms

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

The geographic distribution of small farm loans to CTs of different income levels in the State of Iowa is excellent.

Central Iowa AA

We did not analyze the geographic distribution of small farm loans in the Central Iowa AA during this examination. MetaBank did not originate any small farm loans in the Central Iowa AA during the evaluation period.

Northwest Iowa AA

The geographic distribution of small farm loans in the Northwest Iowa AA to CTs of different income levels is excellent. In 2017-2018, MetaBank originated 5.8 percent of small farm loans to borrowers located in a moderate-income geography. 2015 ACS data indicates 6.5 percent of farms are located in a moderate-income geography. Aggregate CRA data shows 2.3 percent of small farm loans were originated to borrowers located in a moderate-income geography.

Lending Gap Analysis

Data detailing MetaBank's lending activity during the evaluation period for home mortgage loans, small business loans, and small farm loans did not reveal any conspicuous gaps in the bank's lending activity.

Central Iowa AA

As of 2018, there are 10 low-income CTs and 27 moderate-income CTs in the Central Iowa AA. Management originated at least one home mortgage loan or small business loan to each of the low-income CTs and 14 of the moderate-income CTs. We identified 13 moderate-income CTs with no loan activity during the evaluation period. The CTs with no activity are located near the Sixth Avenue and Ingersoll Avenue branches. Discussion with management indicates MetaBank does not offer loans with low down payment options. This, coupled with the high cost of housing and strong competition in the AA, likely impacted the lack of activity. The lack of lending in these CTs is mitigated by the overall good geographic distribution rating.

Northwest Iowa AA

As of 2018, the Northwest Iowa AA includes one moderate-income CT. Management originated at least one home mortgage loan, small business loan, or small farm loan to the moderate-income CT.

Distribution of Loans by Income Level of the Borrower

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

Loans originated in 2016 are compared to 2010 Census data and loans originated in 2017-2018 are compared to 2015 ACS data and, therefore, were evaluated separately.

Home Mortgage Loans

Refer to Table P in the State of Iowa 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.

Central Iowa AA

The borrower distribution of home mortgage loans to individuals of different income levels in the Central Iowa AA is excellent. In 2016, MetaBank originated 17.5 percent of home mortgage loans to low-income borrowers. 2010 Census data indicates 21.9 percent of families are low-income. Aggregate HMDA data shows 9.5 percent of home mortgage loans were originated to low-income borrowers. MetaBank originated 12.5 percent of home mortgage loans to moderate-income borrowers. 2010 Census data indicates 18.1 percent of families are moderate-income. Aggregate HMDA data shows 18.5 percent of home mortgage loans were originated to moderate-income borrowers.

In 2017-2018, MetaBank originated 16.7 percent of home mortgage loans to low-income borrowers. 2015 ACS data indicates 23.6 percent of families are low-income. Aggregate HMDA data shows 10.4 percent of home mortgage loans were originated to low-income borrowers. MetaBank originated 23.8 percent of home mortgage loans to moderate-income borrowers. 2015 ACS data indicates

17.9 percent of families are moderate-income. Aggregate HMDA data shows 21.9 percent of home mortgage loans were originated to moderate-income borrowers.

Northwest Iowa AA

The borrower distribution of home mortgage loans to individuals of different income levels in the Northwest Iowa AA is good. In 2016, MetaBank originated 12.9 percent of home mortgage loans to low-income borrowers. 2010 Census data indicates 16.0 percent of families are low-income. Aggregate HMDA data shows 13.2 percent of home mortgage loans were originated to low-income borrowers. MetaBank did not originate any home mortgage loans to moderate-income borrowers. 2010 Census data indicates 23.1 percent of families are moderate-income. Aggregate HMDA data shows 25.5 percent of home mortgage loans were originated to moderate-income borrowers.

In 2017-2018, MetaBank originated 13.6 percent of home mortgage loans to low-income borrowers. 2015 ACS data indicates 17.7 percent of families are low-income. Aggregate HMDA data shows 9.3 percent of home mortgage loans were originated to low-income borrowers. MetaBank originated 31.8 percent of home mortgage loans to moderate-income borrowers. 2015 ACS data indicates 21.7 percent of families are moderate-income. Aggregate HMDA data shows 32.6 percent of home mortgage loans were originated to moderate-income borrowers.

Small Loans to Businesses

Refer to Table R in the State of Iowa section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

Central Iowa AA

The borrower distribution of small business loans to businesses of different sizes in the Central Iowa AA is adequate. In 2016, MetaBank originated 38.9 percent of small business loans to businesses with GAR less than or equal to \$1 million. 2010 Census data indicates 80.6 percent of businesses have GAR less than or equal to \$1 million. Aggregate CRA data shows 42.0 percent of small business loans were originated to businesses with GAR less than or equal to \$1 million.

By loan size, 50.0 percent of MetaBank's business loans were \$100 thousand or less. Aggregate CRA data indicates 90.7 percent of business loans originated in the AA were \$100 thousand or less. Twenty-two percent of MetaBank's business loans were greater than \$100 thousand and less than or equal to \$250 thousand. Aggregate CRA data indicates 4.4 percent of business loans originated in the AA were greater than \$100 thousand and less than or equal to \$250 thousand. Twenty-eight percent of MetaBank's business loans were greater than \$250 thousand. Aggregate CRA data indicates 4.9 percent of business loans originated in the AA were greater than \$250 thousand.

In 2017-2018, MetaBank originated 16.1 percent of small business loans to businesses with GAR less than or equal to \$1 million. 2015 ACS data indicates 80.6 percent of businesses have GAR less than or equal to \$1 million. Aggregate CRA data shows 46.0 percent of small business loans were originated to businesses with GAR less than or equal to \$1 million.

By loan size, 64.5 percent of MetaBank's business loans were \$100 thousand or less. Aggregate CRA data indicates 89.7 percent of business loans originated in the AA were \$100 thousand or less. Twenty-two percent of MetaBank's business loans were greater than \$100 thousand and less than or

equal to \$250 thousand. Aggregate CRA data indicates 4.9 percent of business loans originated in the AA were greater than \$100 thousand and less than or equal to \$250 thousand. Fourteen percent of MetaBank's business loans were greater than \$250 thousand. Aggregate CRA data indicates 5.4 percent of business loans originated in the AA were greater than \$250 thousand.

Northwest Iowa AA

We did not analyze the borrower distribution of small business loans in the Northwest Iowa AA in 2016 or 2017-2018 because MetaBank's originated fewer than 20 loans in each of the time periods. An analysis of this activity would not be meaningful.

Small Loans to Farms

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

Central Iowa AA

We did not analyze the geographic distribution of small farm loans in the Central Iowa AA during this examination. MetaBank did not originate any small farm loans in the Central Iowa AA during the evaluation period.

Northwest Iowa AA

The borrower distribution of small farm loans to farms of different sizes levels in the Northwest Iowa AA is good. In 2016, MetaBank originated 84.8 percent of small farm loans to farms with GAR less than or equal to \$1 million. 2010 Census data indicates 98.2 percent of farms have GAR less than or equal to \$1 million. Aggregate CRA data shows 68.8 percent of small farm loans were originated to farms with GAR less than or equal to \$1 million.

By loan size, 63.6 percent of MetaBank's farm loans were \$100 thousand or less. Aggregate CRA data indicates 75.2 percent of farm loans originated in the AA were \$100 thousand or less. Nine percent of MetaBank's farm loans were greater than \$100 thousand and less than or equal to \$250 thousand. Aggregate CRA data indicates 11.8 percent of farm loans originated in the AA were greater than \$100 thousand and less than or equal to \$250 thousand. Twenty-seven percent of MetaBank's farm loans were greater than \$250 thousand. Aggregate CRA data indicates 13.0 percent of farm loans originated in the AA were greater than \$250 thousand.

In 2017-2018, MetaBank originated 90.4 percent of small farm loans to farms with GAR less than or equal to \$1 million. 2015 ACS data indicates 98.0 percent of farms have GAR less than or equal to \$1 million. Aggregate CRA data shows 71.3 percent of small farm loans were originated to farms with GAR less than or equal to \$1 million.

By loan size, 55.0 percent of MetaBank's farm loans were \$100 thousand or less. Aggregate CRA data indicates 81.8 percent of farm loans originated in the AA were \$100 thousand or less. Fifteen percent of MetaBank's farm loans were greater than \$100 thousand and less than or equal to \$250 thousand. Aggregate CRA data indicates 11.6 percent of farm loans originated in the AA were greater than \$100 thousand and less than or equal to \$250 thousand. Thirty percent of MetaBank's farm loans were

greater than \$250 thousand. Aggregate CRA data indicates 6.6 percent of farm loans originated in the AA were greater than \$250 thousand.

CD Lending

The institution is a leader in making CD loans. Strong CD loan performance positively impacted the State of Iowa Lending Test rating.

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

Central Iowa AA

MetaBank is a leader in making CD loans in the Central Iowa AA. Management originated five CD loans totaling \$28.5 million in the Central Iowa AA during the evaluation period. This represents 266.6 percent of allocated tier one capital as of December 31, 2018. Capital is allocated based on the bank's portion of deposits in the Central Iowa AA. Four CD loans totaling \$26.9 million supported economic development and one CD loan totaling \$1.6 million supported affordable housing. Management's performance reflects excellent responsiveness to AA credit needs.

Northwest Iowa AA

MetaBank is a leader in making CD loans in the Northwest Iowa AA. Management originated one CD loan totaling \$12 million in the Northwest Iowa AA during the evaluation period. This represents 149.1 percent of allocated tier one capital as of December 31, 2018. Capital is allocated based on the bank's portion of deposits in the Northwest Iowa AA. The CD loan provided funding for economic development and added 10 LMI jobs. Management's performance reflects excellent responsiveness to AA credit needs.

Product Innovation and Flexibility

The institution uses innovative and/or flexible lending practices in order to serve AA credit needs. Refer to page 4 for additional information.

INVESTMENT TEST

The bank's performance under the Investment Test in Iowa is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank's performance in the Central Iowa AA is excellent.

Based on a full-scope review, the bank's performance in the Northwest Iowa AA is adequate.

The institution has an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors.

The institution exhibits good responsiveness to credit and community economic development needs.

The institution makes occasional use of innovative and/or complex investments to support CD initiatives.

Qualified Investments										
AA	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Central Iowa	4	\$2,069	13	\$1,476	17	42	\$3,545	31	--	--
Northwest Iowa	3	\$1,618	10	\$14	13	33	\$1,632	14	--	--
Statewide	4	\$3,190	6	\$3,250	10	25	\$6,440	55	--	--

* 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.

Central Iowa AA

MetaBank has an excellent level of qualified investments, particularly those that are not routinely provided by private investors, often in a leadership position in the Central Iowa AA. MetaBank's investments and donations demonstrate good responsiveness to community needs and opportunities in the Central Iowa AA. Investments and donations total \$1.5 million during the evaluation period. This represents 11.2 percent of allocated tier one capital as of December 31, 2018. Capital is allocated based on the bank's portion of deposits in the Central Iowa AA.

During the evaluation period, management purchased two MBS loan pools totaling \$1.5 million that benefit the Central Iowa AA. Each MBS loan pool is comprised of loans to LMI individuals specifically for the purpose of affordable housing. MetaBank also received credit for four prior period investments totaling \$2.1 million that remain outstanding as of December 31, 2018. The investments are MBS loan pools.

Management provided 11 donations totaling \$14 thousand to eight qualified CD organizations during the evaluation period. The donations were primarily split between community service and affordable housing organizations.

Northwest Iowa AA

MetaBank has an adequate level of qualified investments, particularly those that are not routinely provided by private investors, although rarely in a leadership position in the Northwest Iowa AA. MetaBank's investments and donations demonstrate good responsiveness to community needs and limited opportunities for participation in the Northwest Iowa AA. Investments and donations total \$14 thousand during the evaluation period. This represents 0.2 percent of allocated tier one capital as of December 31, 2018. Capital is allocated based on the bank's portion of deposits in the Northwest Iowa AA.

Management did not purchase any qualified CD investments in the Northwest Iowa AA during the evaluation period. MetaBank received credit for three prior period investments totaling \$1.6 million that remain outstanding as of December 31, 2018. The investments are municipal bonds that support a local school district.

Management provided 10 donations totaling \$14 thousand to five qualified CD organizations during the evaluation period. Nine of the donations supported community service organizations and one supported economic development.

Statewide

During the evaluation period, management purchased six qualified CD investments totaling \$3.3 million that support Iowa. Four bonds totaling \$2 million provided funding for home loans to LMI individuals in Iowa. Two bonds totaling \$1.2 million were MBS loan pools. MetaBank also received credit for four prior period investments totaling \$3.2 million that remain outstanding as of December 31, 2018. The investments included MBS loan pools.

SERVICE TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank's performance in the Central Iowa AA is adequate.

Based on a full-scope review, the bank's performance in the Northwest Iowa AA is excellent.

Retail Banking Services

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

Distribution of Branch Delivery Systems											
AA	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Central Iowa	70	4	67	--	25	50	25	9	27	34	29
Northwest Iowa	30	2	33	--	100	--	--	--	27	73	--

Central Iowa AA

Service delivery systems are reasonably accessible to geographies and individuals of different income levels. MetaBank operates four branches in the Central Iowa AA. As of 2018, one of the branches, or 25.0 percent, is located in a moderate-income CT. This reasonably compares to 2015 ACS data indicating 27.4 percent of the population lives in a moderate-income CT and 17.7 percent of households are moderate-income. Two branches are located in middle-income CTs and one is located in an upper-income CT.

Northwest Iowa AA

Service delivery systems are readily accessible to geographies and individuals of different income levels. MetaBank operates two branches in the Northwest Iowa AA. There are no low-income CTs in the AA. As of 2018, both of MetaBank’s branches are located in a moderate-income CT. This compares favorably to 2015 ACS data indicating 26.8 percent of the population lives in a moderate-income CT and 21.7 percent of households are moderate-income.

Distribution of Branch Openings/Closings						
Branch Openings/Closings						
AA	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Central Iowa	--	--	--	--	--	--
Northwest Iowa	--	--	--	--	--	--

MetaBank did not open or close any branches in the Central Iowa AA or the Northwest Iowa AA during the evaluation period.

Services, including business hours, do not vary in a way that inconveniences its AAs, particularly LMI geographies and/or individuals.

Central Iowa AA

MetaBank offers traditional Monday-Friday banking hours amongst the branches in the Central Iowa AA, regardless of the CT’s geography. All of the branches have lobby hours of 9:00 a.m. to 5:00 p.m. Monday-Friday. The West Des Moines branch and the Ingersoll branch, which are located in middle-income CTs, also offer lobby hours of 9:00 a.m. to 12:00 p.m. on Saturdays. All of the branches have drive-up banking hours that mirror lobby hours, with the exception of the Highland Park branch. The Highland Park branch is located in a moderate-income CT.

The availability of loan products to customers at the branch in the moderate-income CT is satisfactory. Initial contact regarding all loan products can be made at any of the branch locations; however, agriculture lenders, commercial lenders, and mortgage lenders are not located in each branch location. In those cases, the consumer lender acts as a liaison by taking the loan application and forwarding it on to the applicable party. Loan officers work with customers to underwrite and close the loan at various branches in these cases. Consumer lenders are present at all branch locations.

The availability of deposit products to customers at the branch in the moderate-income CTs is good. There is no difference in deposit products offered at any of the branches. Personal banking services including CDs, free checking accounts, individual retirement accounts, and savings accounts are available at all branches. Additionally, prepaid cards, check cashing, and money transfers are available at each branch.

Northwest Iowa AA

MetaBank operates two branches in the Northwest Iowa AA. Both branches are located in a moderate-income CT.

CD Services

The institution provides a relatively high level of CD services.

Central Iowa AA

MetaBank provides a relatively high level of CD services in the Central Iowa AA. Three employees contributed 410 hours to three CD organizations during the evaluation period. Two of the CD organizations provide services to LMI individuals and one organization provides affordable housing. The following are examples of some of the CD services provided to the Sioux Empire AA during the evaluation period:

- Two employees provide service hours to an organization that provides affordable housing to LMI individuals in Polk County. One employee serves as Vice President on the Executive Committee and one employee serves on the Development Committee evaluating funding applications.
- One employee taught the Teach Children to Save curriculum to LMI children.

Northwest Iowa AA

MetaBank provides a relatively high level of CD services in the Northwest Iowa AA. Two employees contributed 218 hours to four CD organizations during the evaluation period. Two of the organizations provide community services to LMI individuals, one organization provides affordable housing, and one organization supports economic development. Opportunities for CD participation are limited in the Northwest Iowa AA. The following are examples of some of the CD services provided to the Northwest Iowa AA during the evaluation period:

- One employee serves as President of the Board and on the Finance Committee of an organization that provides residential care and community services to individuals with special needs.
- One employee serves as Treasurer of the Board and on the Finance Committee of an organization that provides affordable housing to LMI individuals in the AA.
- One employee serves on the Board and as Chairman of the Loan Servicing Committee of an organization that helps businesses secure SBA loans.

Supplemental Areas

In addition to the reviews described on the previous pages, we assessed MetaBank's performance in supplemental areas that represent a sample of the bank's entire marketplace. We selected the states with the highest volume of AFS/IBEX and Refund Advantage loan originations during the evaluation period as the supplemental areas and limited our testing to geographic distribution analysis of small loans to businesses. MetaBank does not collect borrower income when underwriting AFS/IBEX and Refund Advantage loans.

In aggregate, the supplemental areas including California, Florida, and Texas represent 71 percent of gross AFS/IBEX and Refund Advance loans by number and 57 percent of gross AFS/IBEX and Refund Advantage loans by dollar during the evaluation period.

State of California

Distribution of Loans by Income Level of the Geography

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

The geographic distribution of small business loans to CTs of different income levels in the State of California is excellent. In 2016, MetaBank originated 6.1 percent of small business loans to businesses located in a low-income geography. 2010 Census data indicates 6.4 percent of businesses are located in a low-income geography. Aggregate CRA data shows 5.1 percent of small business loans were originated to borrowers located in a low-income geography. MetaBank originated 23.0 percent of small business loans to businesses located in a moderate-income geography. 2010 Census data indicates 19.7 percent of businesses are located in a moderate-income geography. Aggregate CRA data shows 17.8 percent of small business loans were originated to borrowers located in a moderate-income geography.

In 2017-2018, MetaBank originated 5.9 percent of small business loans to businesses located in a low-income geography. 2015 ACS data indicates 6.0 percent of businesses are located in a low-income geography. Aggregate CRA data shows 5.3 percent of small business loans were originated to borrowers in a low-income geography. MetaBank originated 23.3 percent of small business loans to businesses located in a moderate-income geography. 2015 ACS data indicates 20.1 percent of businesses are located in a moderate-income geography. Aggregate CRA data shows 19.3 percent of small business loans were originated to borrowers located in a moderate-income geography.

State of Florida

Distribution of Loans by Income Level of the Geography

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

The geographic distribution of small business loans to CTs of different income levels in the State of Florida is excellent. In 2016, MetaBank originated 5.5 percent of small business loans to businesses located in a low-income geography. 2010 Census data indicates 2.8 percent of businesses are located in

a low-income geography. Aggregate CRA data shows 2.7 percent of small business loans were originated to borrowers located in a low-income geography. MetaBank originated 27.7 percent of small business loans to businesses located in a moderate-income geography. 2010 Census data indicates 20.4 percent of businesses are located in a moderate-income geography. Aggregate CRA data shows 19.3 percent of small business loans were originated to borrowers located in a moderate-income geography.

In 2017-2018, MetaBank originated 7.0 percent of small business loans to businesses located in a low-income geography. 2015 ACS data indicates 3.4 percent of businesses are located in a low-income geography. Aggregate CRA data shows 3.5 percent of small business loans were originated to borrowers in a low-income geography. MetaBank originated 27.4 percent of small business loans to businesses located in a moderate-income geography. 2015 ACS data indicates 21.0 percent of businesses are located in a moderate-income geography. Aggregate CRA data shows 20.7 percent of small business loans were originated to borrowers located in a moderate-income geography.

State of Texas

Distribution of Loans by Income Level of the Geography

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

The geographic distribution of small business loans to CTs of different income levels in the State of Texas is excellent. In 2016, MetaBank originated 9.5 percent of small business loans to businesses located in a low-income geography. 2010 Census data indicates 6.2 percent of businesses are located in a low-income geography. Aggregate CRA data shows 6.0 percent of small business loans were originated to borrowers located in a low-income geography. MetaBank originated 25.7 percent of small business loans to businesses located in a moderate-income geography. 2010 Census data indicates 19.2 percent of businesses are located in a moderate-income geography. Aggregate CRA data shows 18.0 percent of small business loans were originated to borrowers located in a moderate-income geography.

In 2017-2018, MetaBank originated 10.9 percent of small business loans to businesses located in a low-income geography. 2015 ACS data indicates 6.4 percent of businesses are located in a low-income geography. Aggregate CRA data shows 6.4 percent of small business loans were originated to borrowers in a low-income geography. MetaBank originated 26.0 percent of small business loans to businesses located in a moderate-income geography. 2015 ACS data indicates 19.4 percent of businesses are located in a moderate-income geography. Aggregate CRA data shows 18.6 percent of small business loans were originated to borrowers located in a moderate-income geography.

Appendix A: Scope of Examination

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

Time Period Reviewed:	1/1/2016 to 12/31/2018	
Bank Products Reviewed:	Home mortgage, small business, small farm loans CD loans, qualified investments, CD services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None	N/A	N/A
List of AAs and Type of Examination		
Rating and AAs	Type of Exam	Other Information
MMSA(s)		
Iowa		
Central Iowa AA	Full-scope	87 CTs in Dallas and Polk counties. AA does not include entire counties or all of the Des Moines-West Des Moines, IA MSA.
Northwest Iowa AA	Full-scope	All of Buena Vista County and one CT in Sac County.
South Dakota		
Sioux Empire AA	Full-scope	47 CTs in Lincoln and Minnehaha counties. AA does not include entire counties or all of the Sioux Falls, SD MSA.
Brookings AA	Full-scope	All of Brookings County.

Appendix B: Summary of MMSA and State Ratings

RATINGS METABANK				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
MetaBank	Outstanding	Outstanding	Outstanding	Outstanding
MMSA or State:				
Iowa	Outstanding	Outstanding	High Satisfactory	Outstanding
South Dakota	High Satisfactory	Outstanding	Outstanding	Outstanding

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

Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

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

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is

further classified into 'male householder' (a family with a male householder' and no wife present) or 'female householder' (a family with a female householder and no husband present).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

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

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

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

geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's AA.

Table T. AA Distribution of Loans to Farms by Gross Annual Revenues - Compares the percentage distribution of the number of small loans (loans less than or equal to \$500 thousand) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.

Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography																				2016
AA:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	
California	9,529	111,764	100.0	1,343,262	6.4	6.1	5.1	19.7	23.0	17.8	33.4	37.4	33.1	39.9	32.9	43.6	0.5	0.5	0.4	
Total	9,529	111,764	100.0	1,343,262	6.4	6.1	5.1	19.7	23.0	17.8	33.4	37.4	33.1	39.9	32.9	43.6	0.5	0.5	0.4	

Source: 2016 D&B data; 1/1/2016 - 12/31/2016 bank data; 2016 CRA aggregate data.
Due to rounding, totals may not equal 100.0.

Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography																				2017-18
AA:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	
California	21,404	296,067	100.0	1,115,706	6.0	5.9	5.3	20.1	23.3	19.3	30.9	36.5	30.5	42.0	33.7	44.1	1.1	0.5	0.9	
Total	21,404	296,067	100.0	1,115,706	6.0	5.9	5.3	20.1	23.3	19.3	30.9	36.5	30.5	42.0	33.7	44.1	1.1	0.5	0.9	

Source: 2018 D&B Data; 1/1/2017 - 12/31/2018 bank data; 2018 CRA aggregate data.
Due to rounding, totals may not equal 100.0.

Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography																			2016	
AA:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	
Florida	4,989	66,248	100.0	578,572	2.8	5.5	2.7	20.4	27.7	19.3	39.2	33.7	36.5	37.2	32.3	41.0	0.4	0.8	0.4	
Total	4,989	66,248	100.0	578,572	2.8	5.5	2.7	20.4	27.7	19.3	39.2	33.7	36.5	37.2	32.3	41.0	0.4	0.8	0.4	

Source: 2016 D&B data; 1/1/2016 - 12/31/2016 bank data; 2016 CRA aggregate data.
Due to rounding, totals may not equal 100.0.

Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-18	
AA:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	
Florida	11,032	166,659	100.0	613,659	3.4	7.0	3.5	21.0	27.4	20.7	36.9	31.1	34.9	38.2	33.5	40.4	0.5	1.1	0.6	
Total	11,032	166,659	100.0	613,659	3.4	7.0	3.5	21.0	27.4	20.7	36.9	31.1	34.9	38.2	33.5	40.4	0.5	1.1	0.6	

Source: 2018 D&B data; 1/1/2017 - 12/31/2018 bank data; 2018 CRA aggregate data.
Due to rounding, totals may not equal 100.0.

Table O: AA Distribution of Home Mortgage Loans by Income Category of the Geography 2016

AA:	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
Central Iowa	40	5,823	56.3	19,062	3.8	7.5	2.9	26.7	25.0	17.9	34.0	17.5	33.0	35.5	50.0	46.2	0.0	0.0	0.0
Northwest Iowa	31	4,641	43.7	341	0.0	0.0	0.0	0.0	0.0	0.0	80.5	83.9	78.3	19.5	16.1	21.7	0.0	0.0	0.0
Total	71	10,464	100.0	19,403	3.6	4.2	2.8	25.1	14.1	17.6	36.8	46.5	33.8	34.6	35.2	45.7	0.0	0.0	0.0

Source: 2010 U.S. Census; 1/1/2016 - 12/31/2016 bank data, 2016 HMDA aggregate data.
 Due to rounding, totals may not equal 100.0.

Table O: AA Distribution of Home Mortgage Loans by Income Category of the Geography 2017-18

AA:	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
Central Iowa	42	44,236	38.9	15,916	5.2	21.4	4.2	24.8	21.4	22.7	36.7	23.8	33.3	33.4	33.3	39.9	0.0	0.0	0.0
Northwest Iowa	66	7,142	61.1	377	0.0	0.0	0.0	20.6	31.8	28.4	79.4	68.2	71.6	0.0	0.0	0.0	0.0	0.0	0.0
Total	108	51,378	100.0	16,293	4.8	8.3	4.1	24.6	27.8	22.8	39.2	50.9	34.1	31.4	13.0	38.9	0.0	0.0	0.0

Source: 2015 ACS Census; 1/1/2017 - 12/31/2018 bank data, 2018 HMDA aggregate data.
 Due to rounding, totals may not equal 100.0.

Table P: AA Distribution of Home Mortgage Loans by Income Category of the Borrower 2016

AA:	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
Central Iowa	40	5,823	56.3	19,062	21.9	17.5	9.5	18.1	12.5	18.5	22.1	20.0	20.5	37.8	45.0	34.2	0.0	5.0	17.4
Northwest Iowa	31	4,641	43.7	341	16.0	12.9	13.2	23.1	0.0	25.5	25.0	22.6	23.5	35.9	58.1	30.5	0.0	6.5	7.3
Total	71	10,464	100.0	19,403	21.6	15.5	9.5	18.4	7.0	18.6	22.3	21.1	20.6	37.7	50.7	34.1	0.0	5.6	17.2

Source: 2010 U.S. Census; 1/1/2016 - 12/31/2016 bank data, 2016 HMDA aggregate data.
Due to rounding, totals may not equal 100.0.

Table P: AA Distribution of Home Mortgage Loans by Income Category of the Borrower 2017-18

AA:	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
Central Iowa	42	44,236	89.4	15,916	23.6	16.7	10.4	17.9	23.8	21.9	20.8	9.5	21.0	37.7	26.2	30.3	0.0	23.8	16.3
Northwest Iowa	66	7,142	61.1	377	17.7	13.6	9.3	21.7	31.8	32.6	24.2	18.2	19.6	36.4	28.8	28.1	0.0	7.6	10.3
Total	108	51,378	100.0	16,293	23.2	14.8	10.4	18.1	28.7	22.2	21.0	14.8	21.0	37.6	27.8	30.3	0.0	13.9	16.2

Source: 2015 ACS Census; 1/1/2017 - 12/31/2018 bank data, 2018 HMDA aggregate data.
Due to rounding, totals may not equal 100.0.

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

AA:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.
Central Iowa	18	3,417	66.7	7,895	14.9	16.7	10.1	20.1	33.3	17.9	30.4	44.4	31.7	34.4	5.6	40.3	0.1	0.0	0.0
Northwest Iowa	9	1,805	33.3	274	0.0	0.0	0.0	0.0	0.0	0.0	85.5	100.0	84.3	14.5	0.0	15.7	0.0	0.0	0.0
Total	27	5,221	100.0	8,169	14.2	11.1	9.7	19.1	22.2	17.3	33.2	63.0	33.5	33.4	3.7	39.5	0.1	0.0	0.0

Source: 2016 D&B Data; 1/1/2016 - 12/31/2016 bank data; 2016 CRA aggregate data.
Due to rounding, totals may not equal 100.0.

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

AA:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.
Central Iowa	93	12,057	166.1	7,175	5.5	2.2	4.5	16.5	17.2	14.1	45.4	58.1	44.6	32.4	20.4	36.7	0.1	2.2	0.0
Northwest Iowa	17	1,808	15.5	294	0.0	0.0	0.0	29.8	23.5	19.7	70.2	76.5	80.3	0.0	0.0	0.0	0.0	0.0	0.0
Total	110	13,865	196.4	7,469	5.3	1.8	4.4	17.1	18.2	14.4	46.5	60.9	46.0	31.0	17.3	35.3	0.1	1.8	0.0

Source: 2018 D&B data; 1/1/2017 - 12/31/2018 bank data; 2018 CRA aggregate data.
Due to rounding, totals may not equal 100.0.

Table R: AA Distribution of Loans to Small Businesses by GARs											2016	
AA:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Central Iowa	18	3,417	66.7	7,895	80.6	38.9	42.0	7.1	38.9	12.3	22.2	
Northwest Iowa	9	1,805	33.3	274	78.4	55.6	37.2	5.9	22.2	15.8	22.2	
Total	27	5,221	100.0	8,169	80.5	44.4	41.8	7.1	33.3	12.5	22.2	
<i>Source:2016 D&B data; 1/1/2016 - 12/31/2016 bank data;2016 CRA aggregate data. Due to rounding, totals may not equal 100.0.</i>												

Table R: AA Distribution of Loans to Small Businesses by GARs											2017-18	
AA:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Central Iowa	93	12,057	84.5	7,175	80.6	16.1	46.0	7.0	18.3	12.4	65.6	
Northwestern Iowa	17	1,808	16.7	294	76.8	70.6	58.8	6.4	22.2	16.8	17.6	
Total	110	13,865	100.0	7,469	80.4	24.5	46.5	7.0	17.3	12.6	58.2	
<i>Source:2018 D&B Data; 1/1/2017 - 12/31/2018 bank data;2018 CRA aggregate data. Due to rounding, totals may not equal 100.0.</i>												

Table S: AA Distribution of Loans to Farms by Income Category of the Geography 2016

AA:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Central Iowa	0	0	0.0	55	5.1	0.0	5.5	15.2	0.0	7.3	34.9	0.0	40.0	44.9	0.0	47.3	0.0	0.0	0.0
Northwest Iowa	33	4,205	100.0	330	0.0	0.0	0.0	0.0	0.0	0.0	83.0	78.8	86.7	17.0	21.2	13.3	0.0	0.0	0.0
Total	33	4,205	100.0	385	3.1	0.0	0.8	9.2	0.0	1.0	53.8	78.8	80.0	33.9	21.2	18.2	0.0	0.0	0.0

Source:2016 D&B data;1/1/2016 - 12/31/2016 bank data;2016 CRA aggregate data.
Due to rounding, totals may not equal 100.0.

Table S: AA Distribution of Loans to Farms by Income Category of the Geography 2017-18

AA:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Central Iowa	0	0	0.0	70	2.4	0.0	2.9	17.7	0.0	14.3	37.3	0.0	28.6	42.7	0.0	54.3	0.0	0.0	0.0
Northwest Iowa	52	6,099	100.0	390	0.0	0.0	0.0	6.5	5.8	2.3	93.5	94.2	97.7	0.0	0.0	0.0	0.0	0.0	0.0
Total	52	6,099	100.0	460	1.5	0.0	0.4	13.7	5.8	4.1	57.3	94.2	87.2	27.5	0.0	8.3	0.0	0.0	0.0

Source:2018 D&B data;1/1/2017 - 12/31/2018 bank data;2018 CRA aggregate data.
Due to rounding, totals may not equal 100.0.

Table T: AA Distribution of Loans to Farms by GARs											2016	
AA:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Central Iowa	0	0	0.0	55	95.5	0.0	72.7	2.7	0.0	1.7	0.0	
Northwest Iowa	33	4,205	100.0	330	98.2	84.8	68.8	0.9	0.0	0.9	15.2	
Total	33	4,205	100.0	385	96.6	84.8	69.4	2.0	0.0	1.4	15.2	
<i>Source:2016 D&B data;1/1/2016 - 12/31/2016 bank data;2016 CRA aggregate data. Due to rounding, totals may not equal 100.0.</i>												

Table T: AA Distribution of Loans to Farms by GARs											2017-18	
AA:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Central Iowa	0	0	0.0	70	94.0	0.0	50.0	3.9	0.0	2.1	0.0	
Northwest Iowa	52	6,099	100.0	390	98.0	90.4	71.3	1.0	6.3	1.0	5.8	
Total	52	6,099	100.0	460	95.4	90.4	68.0	2.9	6.3	1.7	5.8	
<i>Source:2018 D&B data;1/1/2017 - 12/31/2018 bank data; 2018 CRA aggregate data. Due to rounding, totals may not equal 100.0.</i>												

Table O: AA Distribution of Home Mortgage Loans by Income Category of the Geography 2016

AA:	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
Brookings	26	5,510	12.7	410	0.0	0.0	0.0	0.0	0.0	0.0	69.5	69.2	64.9	30.5	30.8	35.1	0.0	0.0	0.0
Sioux Empire	178	84,398	87.3	11,330	0.0	0.0	0.0	22.2	9.0	12.6	48.4	48.9	51.6	29.5	42.1	35.8	0.0	0.0	0.0
Total	204	89,908	100.0	11,740	0.0	0.0	0.0	19.4	7.8	12.2	51.0	51.5	52.1	29.6	40.7	35.7	0.0	0.0	0.0

Source: 2010 U.S. Census; 1/1/2016 - 12/31/2016 bank data, 2016 HMDA aggregate data.
Due to rounding, totals may not equal 100.0.

Table O: AA Distribution of Home Mortgage Loans by Income Category of the Geography 2017-18

AA:	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
Brookings	39	7,983	13.3	662	0.0	0.0	0.0	12.5	17.9	12.2	50.7	51.3	47.3	36.7	30.8	40.5	0.0	0.0	0.0
Sioux Empire	255	127,913	86.7	9,001	0.0	0.0	0.0	24.3	15.3	18.9	45.6	42.0	45.0	30.1	42.7	36.1	0.0	0.0	0.0
Total	294	135,895	100.0	9,663	0.0	0.0	0.0	22.8	15.6	18.4	46.2	43.2	45.1	31.0	41.2	36.4	0.0	0.0	0.0

Source: 2015 ACS Census; 1/1/2017 - 12/31/2018 bank data, 2018 HMDA aggregate data.
Due to rounding, totals may not equal 100.0.

Table P: AA Distribution of Home Mortgage Loans by Income Category of the Borrower 2016

AA:	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
Brookings	26	5,510	12.7	410	16.0	3.8	1.7	13.3	3.8	12.0	23.4	15.4	21.2	47.3	23.1	44.6	0.0	53.8	20.5
Sioux Empire	178	84,398	87.3	11,330	18.2	3.9	5.9	17.4	6.7	17.5	25.6	10.1	21.6	38.8	42.1	31.4	0.0	37.1	23.6
Total	204	89,908	100.0	11,740	18.0	3.9	5.7	17.0	6.4	17.3	25.4	10.8	21.6	39.7	39.7	31.9	0.0	39.2	23.5

Source: 2010 U.S. Census; 1/1/2016 - 12/31/2016 bank data, 2016 HMDA aggregate data.
Due to rounding, totals may not equal 100.0.

Table P: AA Distribution of Home Mortgage Loans by Income Category of the Borrower 2017-18

AA:	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
Brookings	39	7,983	23.5	662	16.1	2.6	2.1	16.7	12.8	16.3	22.0	23.1	22.4	45.2	38.5	45.8	0.0	23.1	13.4
Sioux Empire	255	127,913	86.7	9,001	19.4	5.1	8.7	17.8	6.7	22.0	24.0	12.9	23.9	38.8	37.6	32.2	0.0	37.6	13.1
Total	294	135,895	100.0	9,663	19.0	4.8	8.3	17.7	7.5	21.7	23.8	14.3	23.8	39.5	37.8	33.2	0.0	35.7	13.1

Source: 2015 ACS Census; 1/1/2017 - 12/31/2018 bank data, 2018 HMDA aggregate data.
Due to rounding, totals may not equal 100.0.

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

AA:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Brookings	27	2,069	20.1	413	0.0	0.0	0.0	0.0	0.0	0.0	72.5	85.2	78.5	27.6	14.8	21.6	0.0	0.0	0.0
Sioux Empire	107	17,502	79.9	5,041	0.0	0.0	0.0	40.6	74.8	37.7	36.6	14.0	36.3	22.7	11.2	26.0	0.0	0.0	0.0
Total	134	19,571	100.0	5,454	0.0	0.0	0.0	35.6	59.7	34.8	41.1	28.4	39.5	23.3	11.9	25.7	0.0	0.0	0.0

Source: 2016 D&B data; 1/1/2016 - 12/31/2016 bank data; 2016 CRA aggregate data.
 Due to rounding, totals may not equal 100.0.

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

AA:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Business es	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Brookings	57	4,317	23.4	620	0.0	0.0	0.0	29.2	31.6	28.5	43.7	40.4	37.4	27.2	28.1	34.0	0.0	0.0	0.0
Sioux Empire	187	32,948	76.6	4,636	0.0	0.0	0.0	42.7	74.9	40.2	30.1	15.5	29.0	27.1	9.6	30.8	0.0	0.0	0.0
Total	244	37,265	100.0	5,256	0.0	0.0	0.0	41.1	64.8	38.8	31.8	21.3	30.0	27.1	13.9	31.2	0.0	0.0	0.0

Source: 2018 D&B data; 1/1/2017 - 12/31/2018 bank data; 2018 CRA aggregate data.
 Due to rounding, totals may not equal 100.0.

Table R: AA Distribution of Loans to Small Businesses by GARs											2016
AA:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Brookings	27	2,069	20.1	413	79.0	85.2	51.6	6.1	14.8	14.9	0.0
Sioux Empire	107	17,502	79.9	5,041	80.0	22.4	47.8	7.6	69.2	12.4	8.4
Total	134	19,571	100.0	5,454	79.9	35.1	48.1	7.4	58.2	12.7	6.7
<i>Source: 2016 D&B data; 1/1/2016 - 12/31/2016 bank data; 2016 CRA aggregate data. Due to rounding, totals may not equal 100.0.</i>											

Table R: AA Distribution of Loans to Small Businesses by GARs											2017-18
AA:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Brookings	57	4,317	26.0	620	79.4	86.0	52.4	6.0	18.5	14.6	5.3
Sioux Falls	187	32,948	76.6	4,636	80.3	28.3	50.7	7.2	63.6	12.5	8.0
Total	244	37,265	100.0	5,256	80.2	41.8	50.9	7.1	50.8	12.7	7.4
<i>Source: 2018 D&B data; 1/1/2017 - 12/31/2018 bank data; 2018 CRA aggregate data. Due to rounding, totals may not equal 100.0.</i>											

Table S: AA Distribution of Loans to Farms by Income Category of the Geography																			2016
AA:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Brookings	51	5,732	92.7	143	0.0	0.0	0.0	0.0	0.0	0.0	89.6	98.0	97.9	10.4	2.0	2.1	0.0	0.0	0.0
Sioux Empire	4	741	7.3	245	0.0	0.0	0.0	14.9	0.0	5.7	48.8	0.0	54.7	36.2	100.0	39.6	0.0	0.0	0.0
Total	55	6,473	100.0	388	0.0	0.0	0.0	9.5	0.0	3.6	63.6	90.9	70.6	26.9	9.1	25.8	0.0	0.0	0.0

Source: 2016 D&B data; 1/1/2016 - 12/31/2016 bank data; 2016 CRA aggregate data.
Due to rounding, totals may not equal 100.0.

Table S: AA Distribution of Loans to Farms by Income Category of the Geography																			2017-18
AA:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Brookings	74	10,074	93.7	363	0.0	0.0	0.0	5.4	9.5	1.9	47.3	39.2	37.7	47.3	51.4	60.3	0.0	0.0	0.0
Sioux Empire	5	890	8.7	239	0.0	0.0	0.0	14.1	20.0	5.0	42.4	20.0	43.1	43.5	60.0	51.9	0.0	0.0	0.0
Total	79	10,964	100.0	602	0.0	0.0	0.0	11.1	10.1	3.2	44.1	38.0	39.9	44.8	51.9	57.0	0.0	0.0	0.0

Source: 2018 D&B data; 1/1/2017 - 12/31/2018 bank data; 2018 CRA aggregate data.
Due to rounding, totals may not equal 100.0.

Table T: AA Distribution of Loans to Farms by GARs											2016	
AA:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Brookings	51	5,732	92.7	143	97.0	84.3	62.9	2.1	3.9	0.9	11.8	
Sioux Falls	4	741	7.3	245	97.0	100.0	70.2	1.7	0.0	1.3	0.0	
Total	55	6,473	100.0	388	97.0	85.5	67.5	1.8	3.6	1.2	10.9	
<i>Source:2016 D&B data;1/1/2016 - 12/31/2016 bank data; 2016 CRA aggregate data. Due to rounding, totals may not equal 100.0.</i>												

Table T: AA Distribution of Loans to Farms by GARs											2017-18	
AA:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Brookings	74	10,074	97.0	363	96.6	91.9	69.7	2.4	6.3	1.0	5.4	
Sioux Falls	5	890	6.3	239	97.0	100.0	67.8	1.3	0.0	1.8	0.0	
Total	79	10,964	100.0	602	96.8	92.4	68.9	1.6	6.1	1.5	5.1	
<i>Source:2018 D&B data;1/1/2017 - 12/31/2018 bank data;2018 CRA aggregate data. Due to rounding, totals may not equal 100.0.</i>												

Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography																			2016	
AA:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	
Texas	9,977	100,784	100.0	561,097	6.2	9.5	6.0	19.2	25.7	18.0	33.3	35.6	31.5	41.1	29.1	44.3	0.2	0.1	0.1	
Total	9,977	100,784	100.0	561,097	6.2	9.5	6.0	19.2	25.7	18.0	33.3	35.6	31.5	41.1	29.1	44.3	0.2	0.1	0.1	

*Source:2016 D&B data; 1/1/2016 - 12/31/2016 bank data;2016 CRA aggregate data.
Due to rounding, totals may not equal 100.0.*

Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography																			2017-18	
AA:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	% Businesses	% Bank Loans	Aggr.	
Texas	21,332	269,721	100.0	586,079	6.4	10.9	6.4	19.4	26.0	18.6	32.1	34.3	31.1	41.6	28.6	43.5	0.4	0.3	0.4	
Total	21,332	269,721	100.0	586,079	6.4	10.9	6.4	19.4	26.0	18.6	32.1	34.3	31.1	41.6	28.6	43.5	0.4	0.3	0.4	

*Source:2018 D&B data;1/1/2017 - 12/31/2018 bank data;2018 CRA aggregate data.
Due to rounding, totals may not equal 100.0.*