



## **PUBLIC DISCLOSURE**

June 26, 2023

### **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

Midstates Bank, National Association  
Charter Number 10354

1851 Madison Avenue, Suite 732  
Council Bluffs, IA 51503-3602

Office of the Comptroller of the Currency

13710 FNB Parkway  
Suite 110  
Omaha, NE 68154-5298

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

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## **Overall CRA Rating**

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

**The lending test is rated: Satisfactory**

**The community development test is rated: Outstanding**

The major factors that support this rating include:

- Midstates Bank, National Association's (Midstates Bank) loan-to-deposit ratio (LTD) is reasonable when considering the bank's size, financial condition, and the credit needs of its assessment areas (AAs).
- Management originates or purchases a majority of its loans to customers located in Midstates Bank's AAs.
- Midstates Bank's distribution of loans to businesses and farms of different sizes is excellent.
- Midstates Bank's geographic distribution of loans to census tracts (CT) of different income levels is reasonable.
- There were no complaints regarding Midstates Bank's performance in meeting the credit needs of its AA.
- Midstates Bank's Community development (CD) activities represent excellent responsiveness to the AAs needs and opportunities.

### **Loan-to-Deposit Ratio**

Considering Midstates Bank's size, financial condition, and the credit needs of the AAs, the bank's LTD ratio is reasonable. Midstates Bank's average LTD ratio was 66 percent for the eight quarters from March 31, 2020, to December 31, 2021. The ratio ranged from a quarterly low of 60 percent and a quarterly high of 72 percent.

Midstates Bank's average LTD ratio is comparable to the average LTD ratios of other community banks operating in the bank's AAs. The average quarterly LTD ratio for competitor banks was 72 percent for the eight quarters from March 31, 2020 to December 31, 2021. The ratio ranged from an average quarterly low of 39 percent to an average quarterly high of 93 percent.

### **Lending in Assessment Area**

A majority of Midstates Bank's loans were originated inside its AAs.

Midstates Bank originated or purchased 75 percent of its total loans inside the bank's AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level.

This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

<b>Lending Inside and Outside of the Assessment Area</b>										
<b>Loan Category</b>	<b>Number of Loans</b>					<b>Dollar Amount of Loans \$(000s)</b>				
	<b>Inside</b>		<b>Outside</b>		<b>Total #</b>	<b>Inside</b>		<b>Outside</b>		<b>Total \$(000)</b>
	<b>#</b>	<b>%</b>	<b>#</b>	<b>%</b>		<b>\$</b>	<b>%</b>	<b>\$</b>	<b>%</b>	
Business Loans	14	70	6	30	20	1,061	71	425	29	1,486
Farm Loans	16	80	4	20	20	1,729	41	2,530	59	4,259
<b>Total</b>	<b>30</b>	<b>75</b>	<b>10</b>	<b>25</b>	<b>40</b>	<b>2,790</b>	<b>49</b>	<b>2,955</b>	<b>51</b>	<b>5,745</b>

## **Description of Institution**

Midstates Bank is a nationally chartered intrastate financial institution. Its headquarters is located in Council Bluffs, Iowa. As of December 31, 2021, Midstates Bank had total assets of \$650 million and tier 1 capital of \$55 million. Midstates Bank is wholly owned by Midstates Bancshares, Inc., a one bank holding company located in Harlan, Iowa.

Midstates Bank maintains operations in western Iowa. The bank operated with 11 branches during the evaluation period; two branches in Council Bluffs, and one branch each in Avoca, Harlan, Kingsley, Le Mars, Minden, Missouri Valley, Mondamin, Neola, and Sergeant Bluff. Midstates Bank operates seven automated teller machines (ATM), all of which are limited to cash-dispensing.

Midstates Bank's primary business focus is consistent with the traditional community bank model. Midstates Bank offers a full range of loan and deposit services to its customers but is focused on agricultural and business lending. The bank also offers checking and savings accounts with low minimum balance requirements. As of December 31, 2021, total loans were \$343 million and represented 53 percent of total assets. The December 31, 2021 call report identifies \$164 million in agricultural loans, \$119 million in business loans, \$55 million in residential real estate loans, and \$5 million in consumer loans.

There are no legal, financial, or other factors impeding Midstates Bank's ability to meet the credit needs of its AAs. Midstates Bank received a Satisfactory rating in its last Performance Evaluation dated July 20, 2020.

## **Scope of the Evaluation**

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

Midstates was evaluated under the Intermediate Small Bank examination procedures, which include a Lending Test and a CD Test. The Lending Test evaluates the bank's record of meeting the credit needs of its AAs through its lending activities. The CD test evaluates the bank's record of responding to the CD needs of its AAs through CD lending and providing qualified investments, donations, and services.

The Lending Test covers Midstates Bank’s performance from January 1, 2020 through December 31, 2021. The Lending Test evaluated business and farm loans originated during the evaluation period, as these loan types were determined to be the primary loan products originated by Midstates Bank. The Office of the Comptroller of the Currency (OCC) did not consider Midstates Bank’s 2022 performance under this evaluation period’s Lending and CD test criteria as the US Census data for 2022 was not finalized as of the date of this review.

The following table summarizes the percentage of loan originations by loan type over the evaluation period:

<b>Loan Type</b>	<b>Number of Originations</b>	<b>% by Number</b>	<b>Dollar Amount of Originations</b>	<b>% by Dollar</b>
Business	1,889	47%	\$226,182,909	43%
Farm	1,635	41%	\$283,013,827	54%
Consumer	452	11%	\$7,487,985	1%
Home Mortgage	28	1%	\$4,171,036	1%
<b>Total</b>	<b>4,004</b>	<b>**</b>	<b>\$520,855,757</b>	<b>**</b>

*\*\*Total percentages may not equal 100% due to rounding. Source: Bank provided loan origination reports 2020-2021.*

The OCC selected a random sample of business and farm loans originated and purchased during the evaluation period, to evaluate Midstates Bank’s lending performance. Examiners sampled 20 business loans and 20 farm loans in each AA and used that information in the lending analysis.

The CD Test covers Midstates Bank’s performance from January 1, 2020 through December 31, 2021. We reviewed all CD loans, investments, donations, and services submitted by Midstates Bank management to ensure they met the regulatory definition of CD. Examiners excluded some items submitted for consideration because they did not meet the definition or purpose of CD.

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

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

### **Ratings**

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

The OCC placed 50 percent weight on the Pottawattamie & Harrison County AA, 45 percent weight on the Shelby, Plymouth & Cherokee Counties AA, and 5 percent weight on the Woodbury County AA. The AA weighting considers the portion of Midstates Bank’s branch locations and deposit activity.

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

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

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

The OCC has not identified that this institution (or any affiliate whose loans have been considered as part of the institution's lending performance) has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

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

## State Rating

### State of Iowa

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

**The Lending Test is rated: Satisfactory**

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

The major factors that support this rating include:

- The distribution of loans to businesses and farms of different sizes reflects excellent distribution.
- The distribution of loans to CTs of different income levels reflects reasonable distribution.
- CD activities represent excellent responsiveness to AA needs and opportunities.

### Description of Institution's Operations in Iowa

Midstates Bank operates all of its branches and ATMs within the state of Iowa. The bank operates four AAs in the State of Iowa, but for analysis purposes the OCC combined the two non-MSA AAs. Therefore, Midstates Bank was evaluated using three AAs.

#### **Pottawattamie & Harrison Counties AA**

This AA is comprised of all of Pottawattamie and Harrison Counties. Midstates Bank operated seven branches and four cash-dispensing ATMs in the Pottawattamie & Harrison Counties AA. This AA represents one of Midstate Bank's primary markets. Midstates reported \$274 million in deposits in the Pottawattamie & Harrison Counties AA as of June 30, 2021, representing 50 percent of Midstates' total deposits as of that date. According to the FDIC market share information as of June 30, 2021, Midstates Bank ranked fourth in deposit market share in the AA with a market share of 10.7 percent.

The Pottawattamie & Harrison Counties AA is part of the Council Bluffs-Omaha IA-NE MSA and includes 35 CTs. Two CTs are low-income, 11 are moderate-income, 19 are middle-income, and three are upper-income. The Pottawattamie & Harrison Counties AA had a population of 108 thousand according to the 2015 ACS U.S. Census. The population included 28 thousand families and 43 thousand households. Twenty-three percent of families were identified as low-income, 20 percent as moderate-income, 24 percent as middle-income, and 32 percent as upper-income. The median family income was \$73,632. Nine percent of families lived below the poverty level.

Competition in the Pottawattamie & Harrison Counties AA is moderate. As of June 30, 2021, there were 17 institutions operating 47 banking branches in the AA. Competition in the AA primarily includes one large national institution, along with a few larger regional and small community banks.



The OCC relied on a community representative to gain additional insight of the AA to conduct the examination. The community contact indicated that the local farming economy was really good until inflation started increasing, but remains stable. The contact indicated that many farmers still have a lot of disposable income from receiving economic stimulus and relief funds, and because of this many farmers were able to pay down loans. Farmland prices have continued to increase and is approximately \$12 thousand an acre in this area, which she identified as a barrier for smaller farms to grow. Overall, the community contact felt that local financial institutions were meeting the credit needs for all farm operations in the area but mentioned that more could be done to partner with Farm Service Agency programs.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Pottawattamie &amp; Harrison Counties</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	35	5.7	31.4	54.3	8.6	0.0
Population by Geography	107,680	4.4	30.3	55.8	9.5	0.0
Housing Units by Geography	46,259	4.8	30.8	55.6	8.8	0.0
Owner-Occupied Units by Geography	29,918	1.7	28.5	58.8	11.0	0.0
Occupied Rental Units by Geography	12,738	11.4	34.3	50.1	4.3	0.0
Vacant Units by Geography	3,603	7.5	37.9	48.8	5.8	0.0
Businesses by Geography	8,842	8.8	25.1	56.2	9.9	0.0
Farms by Geography	1,013	1.3	10.9	71.2	16.7	0.0
Family Distribution by Income Level	28,382	23.2	20.4	24.0	32.4	0.0
Household Distribution by Income Level	42,656	25.6	19.2	19.2	36.0	0.0
Median Family Income MSA - 36540 Omaha-Council Bluffs, NE-IA MSA		\$73,632	Median Housing Value			\$127,938
			Median Gross Rent			\$737
			Families Below Poverty Level			8.8%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i>						
<i>Due to rounding, totals may not equal 100.0%</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

**Shelby, Plymouth, and Cherokee Counties AA**

Midstates Bank operates two non-MSA AA's; one that is comprised just of Shelby County and the other comprised of Plymouth and Cherokee Counties. However, bank delineated non-MSA AAs within the same state are combined, analyzed, and presented as one AA for purposes of this evaluation.

Midstates Bank operates three branches and three cash-dispensing ATMs in the combined Shelby, Plymouth, and Cherokee Counties AA. This AA represents one of Midstate Bank's primary markets and is home to the bank's senior management team. Midstates reported \$243 million in deposits in the Shelby, Plymouth & Cherokee Counties AA as of June 30, 2021, representing 44 percent of Midstates' total deposits as of that date. According to the FDIC market share information as of June 30, 2021, Midstates Bank ranked fourth in deposit market share in the AA with a market share of 11.1 percent.

The Shelby, Plymouth & Cherokee Counties AA includes 14 CTs. There were no low-income CTs, one moderate-income CT, 10 middle-income CTs, and three upper-income CTs. The Shelby, Plymouth & Cherokee Counties AA had a population of 49 thousand according to the 2015 ACS U.S. Census. The population included 13 thousand families and 20 thousand households. Sixteen percent of families were identified as low-income, 16 percent as moderate-income, 23 percent as middle-income, and 45 percent as upper-income. The median family income was \$61,681. Seven percent of families lived below the poverty level.

Competition in the Shelby, Plymouth & Cherokee Counties AA is moderate. As of June 30, 2021, there were 17 institutions operating 37 banking branches in the AA. Competition in the AA primarily includes one larger regional bank and small community banks.

The OCC relied on a community representative to gain additional insight of the AA to conduct the examination. The community contact indicated that local economic conditions were favorable with low local unemployment levels. The area has benefited from recent good agricultural conditions and ample employment opportunities. The contact stated that the local financial institutions are generally doing well at serving the community.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Shelby, Plymouth &amp; Cherokee Counties</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	14	0.0	7.1	71.4	21.4	0.0
Population by Geography	48,698	0.0	7.4	65.1	27.5	0.0
Housing Units by Geography	21,943	0.0	7.7	65.8	26.6	0.0
Owner-Occupied Units by Geography	15,862	0.0	6.7	64.9	28.4	0.0
Occupied Rental Units by Geography	4,533	0.0	11.2	68.0	20.8	0.0
Vacant Units by Geography	1,548	0.0	6.6	68.5	24.9	0.0
Businesses by Geography	5,066	0.0	12.6	65.8	21.7	0.0
Farms by Geography	1,200	0.0	2.3	78.5	19.3	0.0
Family Distribution by Income Level	13,359	15.9	16.0	22.8	45.3	0.0
Household Distribution by Income Level	20,395	20.9	15.3	19.6	44.2	0.0
Median Family Income Non-MSAs - IA		\$61,681	Median Housing Value			\$116,105
			Median Gross Rent			\$571
			Families Below Poverty Level			6.7%
<i>Source: 2015 ACS and 2021 D&amp;B Data</i>						
<i>Due to rounding, totals may not equal 100.0%</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

### **Woodbury County AA**

This AA is comprised of all of Woodbury County. Midstates Bank operates one branch and one cash-dispensing ATM in the Woodbury County AA. This AA represents Midstates Bank's smallest market. Midstates reported \$32 million in deposits in the Woodbury County AA as of June 30, 2021, representing 6 percent of Midstates Bank's total deposits as of that date. According to the FDIC market share information as of June 30, 2021, Midstates Bank ranked 17th in deposit market share in the AA with a market share of 1 percent.

The Woodbury County AA is part of the Sioux City, Iowa MSA and includes 26 CTs. Two CTs are low-income, seven are moderate-income, eight are middle-income, eight are upper-income, and one is unknown. The Woodbury County AA had a population of 103 thousand according to the 2015 ACS U.S. Census. The population included 26 thousand families and 39 thousand households. Twenty-two percent of families are low-income, 19 percent are moderate-income, 23 percent are middle-income, and 37 percent were upper-income. The median family income was \$59,402. Eleven percent of families lived below the poverty level.

Competition in the Woodbury County AA is significant. As of June 30, 2021, there were 21 institutions operating 49 banking branches in the AA. Competition in the AA primarily includes

a few large national institutions, along with a larger regional institution, and small community banks.

The OCC relied on a community representative to gain additional insight of the AA to conduct the examination. The community contact indicated that the local economy is heavily based on food processing plants and a strong manufacturing presence. The communities are significantly blue-collar workers and there is a shortage of qualified workers, which has increased wages.

The contact indicated that all of the local banks are community minded and seek to improve local conditions by investing in economic development opportunities. The contact also mentioned that bankers heavily populate local boards and help lead the way on economic projects and initiatives.

<b>Table A – Demographic Information of the Assessment Area</b>						
<b>Assessment Area: Woodbury County</b>						
<b>Demographic Characteristics</b>	<b>#</b>	<b>Low % of #</b>	<b>Moderate % of #</b>	<b>Middle % of #</b>	<b>Upper % of #</b>	<b>NA* % of #</b>
Geographies (Census Tracts)	26	7.7	26.9	30.8	30.8	3.8
Population by Geography	102,530	5.0	23.5	33.9	37.6	0.0
Housing Units by Geography	41,488	5.7	22.1	34.5	37.7	0.0
Owner-Occupied Units by Geography	26,098	1.6	17.8	33.8	46.8	0.0
Occupied Rental Units by Geography	12,558	13.6	29.2	37.5	19.6	0.0
Vacant Units by Geography	2,832	8.5	29.1	27.8	34.6	0.0
Businesses by Geography	8,623	21.4	13.8	23.8	41.0	0.0
Farms by Geography	535	3.6	6.2	31.8	58.5	0.0
Family Distribution by Income Level	25,533	22.1	18.7	22.7	36.6	0.0
Household Distribution by Income Level	38,656	25.3	18.0	18.4	38.3	0.0
Median Family Income MSA - 43580 Sioux City, IA-NE-SD MSA		\$59,402	Median Housing Value			\$102,663
			Median Gross Rent			\$657
			Families Below Poverty Level			10.8%

*Source: 2015 ACS and 2021 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**

Midstates Bank operates four AAs in the State of Iowa. However, bank delineated non-MSA AAs within the same state are combined, analyzed, and presented as one AA for purposes of this evaluation. The rating for the State of Iowa is based on a full-scope review of the Pottawattamie & Harrison Counties AA, the combined Shelby, Plymouth, & Cherokee Counties AA, and the Woodbury County AA.

## **Conclusions in Respect to Performance Tests in Iowa**

### **Lending Test**

Midstates Bank's performance under the Lending Test in Iowa is rated Satisfactory.

### **Conclusions for Areas Receiving Full-Scope Reviews**

Based on full-scope reviews, Midstates Bank's lending performance in the Pottawattamie & Harrison Counties AA, Plymouth, Shelby & Cherokee Counties AA, and the Woodbury County AA is reasonable.

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

Midstates Bank exhibits reasonable geographic distribution of loans in Iowa.

### **Pottawattamie & Harrison Counties AA**

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

Midstates Bank reflects excellent geographic distribution of loans to businesses in the Pottawattamie and Harrison Counties AA.

Midstates Bank originated 10 percent of the OCC's sample of 20 loans to businesses in low-income CTs, compared to nine percent of businesses located in low-income CTs and seven percent aggregate market data.

Midstates Bank originated 30 percent of the OCC's sample of 20 loans to businesses in moderate-income CTs, compared to 25 percent of businesses located in moderate-income CTs and 26 percent aggregate market data.

Refer to Table Q in Appendix D for the facts and data used to evaluate the geographic distribution of Midstates Bank's originations and purchases of loans to businesses.

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

Midstates Bank reflects reasonable geographic distribution of loans to farms in the Pottawattamie and Harrison Counties AA.

Midstates Bank originated 0 percent of the OCC's sample of 60 loans to farms in low-income CTs, compared to 1 percent of farms in the AA located in low-income CTs and 0 percent aggregate market data.

Midstates Bank originated 5 percent of the OCC's sample of 60 loans to farms in moderate-income CTs, compared to 11 percent of farms in the AA located in moderate-income CTs and 16 percent aggregate market data.

While Midstates Bank's level of lending in moderate-income CTs is below demographic and aggregate market data, the moderate CTs in the AA are primarily comprised of one town, Council Bluffs. The bank operated two branch locations in Council Bluffs during the evaluation period; however, the level of loans to farms originated out of these branches was minimal. Over the two-year evaluation period Midstates Bank originated only 20 farm loans out of the Council Bluffs branches. The Council Bluff branches were predominately focused on business lending. Outside of the moderate-income CTs in Council Bluffs, there is only one additional moderate-income CT in the AA. This CT is north of Midstates Bank's Mondamin branch; the OCC's sample of 60 farm loans had three loans in this CT reflecting the bank's five percent lending to moderate-income CTs. Considering the above performance context, the geographic distribution of farm loans in the AA is reasonable.

Refer to Table S in Appendix D for the facts and data used to evaluate the geographic distribution of Midstates Bank's originations and purchases of loans to farms.

### **Shelby, Plymouth & Cherokee Counties AA**

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

Midstates Bank reflects reasonable geographic distribution of loans to businesses in the Shelby, Plymouth, and Cherokee Counties AA.

Midstates Bank originated 5 percent of the OCC's sample of 20 loans to businesses in moderate-income CTs, compared to 13 percent of businesses in the AA located in moderate-income CTs and 8 percent aggregate market data. There were no low-income CTs in this AA. Given that the AA only has one moderate-income CT and the OCC's sample size was small and limited to 20 loans, Midstates Bank's performance compares reasonably to demographic and aggregate market data and reflects reasonable geographic distribution of lending to low and moderate-income CTs in the AA.

Refer to Table Q in Appendix D for the facts and data used to evaluate the geographic distribution of Midstates Bank's originations and purchases of loans to businesses.

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

Midstates Bank reflects reasonable geographic distribution of loans to farms in the Shelby, Plymouth, and Cherokee Counties AA.

Midstates Bank originated 0 percent of the OCC's sample of 20 loans to farms in moderate-income CTs, compared to two percent of farms in the AA located in moderate-income CTs and 2 percent aggregate market data. There are no low-income CTs in the AA. Midstates Bank's

opportunity to lend in moderate-income CTs is limited and therefore the bank's performance reflects reasonable distribution.

Refer to Table S in Appendix D for the facts and data used to evaluate the geographic distribution of Midstates Bank's originations and purchases of loans to farms.

### **Woodbury County AA**

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

Midstates Bank reflects reasonable geographic distribution of loans to businesses in the Woodbury County AA.

Midstates Bank originated 10 percent of the OCC's sample of 20 loans to businesses in low-income CTs, compared to 21 percent of businesses in the AA located in low-income CTs and 16 percent aggregate market data.

Midstates Bank originated 0 percent of the OCC's sample of 20 loans to businesses in moderate-income CTs, compared to 14 percent of businesses in the AA located in moderate-income CTs and 13 percent aggregate market data.

Midstates Bank's lower level of loans to businesses in low and moderate-income CTs is attributed to the bank's branch locations. The low and moderate-income CTs are located in Sioux City and Midstates Bank does not operate a branch in Sioux City. Midstates Bank operates only one branch in this AA and their presence is small with only 1 percent market share. In addition, Sioux City has significant banking competition and is already served by numerous banks and credit unions, limiting Midstates Bank's ability to reach borrowers in low- and moderate-income CTs. Given the above performance context, the geographic distribution of loans to businesses in the AA is reasonable.

Refer to Table Q in Appendix D for the facts and data used to evaluate the geographic distribution of Midstates Bank's originations and purchases of loans to businesses.

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

Midstates Bank reflects reasonable geographic distribution of loans to farms in the Woodbury County AA.

Midstates Bank originated 0 percent of the OCC's sample of 20 loans to farms in low-income CTs, compared to 4 percent of farms in the AA located in low-income CTs and 0 percent aggregate market data.

Midstates Bank originated 0 percent of the OCC's sample of 20 loans to farms in moderate-income CTs, compared to 6 percent of farms in the AA located in moderate-income CTs and 0 percent aggregate market data.

Midstates Bank's lower level of loans to farms in low and moderate-income CTs is attributed to the bank's limited opportunity as well as their branch locations, as discussed above under the

bank's geographic distribution of loans to businesses in the AA. Given the above performance context, the geographic distribution of loans to farms in the AA is reasonable.

Refer to Table S in Appendix D for the facts and data used to evaluate the geographic distribution of Midstates Bank's originations and purchases of loans to farms.

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

Midstates Bank exhibits an excellent distribution of loans to businesses and farms of different sizes.

#### **Pottawattamie & Harrison Counties AA**

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

Midstates Bank reflects excellent distribution of loans to small businesses in the Pottawattamie and Harrison Counties AA.

Midstates Bank originated 90 percent of the OCC's sample of 20 business loans by number to small businesses (Gross revenues of \$1 million or less). The demographic data shows 85 percent of businesses in the AA report gross revenues of \$1 million dollars or less. Aggregate market data shows 61 percent of loans, reported by other financial institutions in the area, were originated to small businesses.

Refer to Table R in Appendix D for the facts and data used to evaluate the borrower distribution of Midstates Bank's originations and purchases of loans to small businesses.

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

Midstates Bank reflects reasonable distribution of loans to small farms in the Pottawattamie and Harrison Counties AA.

Midstates Bank originated 85 percent of the OCC's sample of 20 farm loans by number to small farms (Gross revenues of \$1 million or less). The demographic data shows 99 percent of farms in the AA report gross revenues of \$1 million dollars or less. Aggregate market data shows 66 percent of loans, reported by other financial institutions in the area, were originated to small farms.

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

#### **Shelby, Plymouth & Cherokee Counties AA**

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

Midstates Bank reflects excellent distribution of loans to small businesses in the Shelby, Plymouth, and Cherokee Counties AA.



Midstates Bank originated 80 percent of the OCC's sample of 20 business loans by number to small businesses. The demographic shows 85 percent of businesses in the AA report gross revenues of \$1 million dollars or less. Aggregate market data shows 53 percent of loans, reported by other financial institutions in the area, were originated to small businesses.

Refer to Table R in Appendix D for the facts and data used to evaluate the borrower distribution of Midstates Bank's originations and purchases of loans to small businesses.

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

Midstates Bank reflects excellent distribution of loans to small farms in the Shelby, Plymouth, and Cherokee Counties AA.

Midstates Bank originated 95 percent of the OCC's sample of 20 farm loans by number to small farms. The demographic data shows 99 percent of farms in the AA report gross revenues of \$1 million dollars or less. Aggregate market data shows 61 percent of loans, reported by other financial institutions in the area, were originated to small farms.

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

### **Woodbury County AA**

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

Midstates Bank reflects excellent distribution of loans to small businesses in the Woodbury County AA.

Midstates Bank originated 80 percent of the OCC's sample of 20 business loans by number to small businesses. The demographic data shows 83 percent of businesses in the AA report gross revenues of \$1 million dollars or less. Aggregate market data shows 54 percent of loans, reported by other financial institutions in the area, were originated to small businesses.

Refer to Table R in Appendix D for the facts and data used to evaluate the borrower distribution of Midstates Bank's originations and purchases of loans to small businesses.

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

Midstates Bank reflects reasonable distribution of loans to small farms in the Woodbury County AA.

Midstates Bank originated 90 percent of the OCC's sample of 20 farm loans by number to small farms. The demographic data shows 97 percent of farms in the AA report gross revenues of \$1 million dollars or less. Aggregate market data shows 69 percent of loans, reported by other financial institutions in the area, were originated to small farms.

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

## Responses to Complaints

There were no complaints related to Midstates Bank's CRA performance in the State of Iowa during the evaluation period.

## Community Development Test

Midstates Bank's performance under the CD Test in the state of Iowa is rated Outstanding.

## Conclusions for Areas Receiving Full-Scope Reviews

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

## Number and Amount of Community Development Loans

Midstates Bank exhibits excellent responsiveness to CD lending needs in Iowa. The CD Loans Table, shown below, sets forth the information and data used to evaluate the bank's level of CD lending. The table includes all CD loans, including multifamily loans that also qualify as CD loans.

Midstates Bank's CD loans during the evaluation period totaled \$33 million.

<b>Community Development Loans</b>				
<b>Assessment Area</b>	<b>Total</b>			
	<b>#</b>	<b>% of Total #</b>	<b>\$(000's)</b>	<b>% of Total \$</b>
Harrison & Pottawattamie Counties AA	538	52.23%	\$18,912	56.88%
Shelby, Plymouth & Cherokee Counties AA	252	24.47%	\$7,570	22.77%
Woodbury County AA	94	9.13%	\$3,737	11.24%
BSRA	146	14.17%	\$3,028	9.11%
<b>Total</b>	<b>1,030</b>		<b>\$33,247</b>	

### Pottawattamie & Harrison Counties AA

Midstates Bank originated 538 CD loans totaling \$18.9 million or 69 percent of tier 1 capital allocated to the Pottawattamie & Harrison Counties AA during the evaluation period. Most of the CD loans provide support as disaster recovery through revitalization/stabilization through the Small Business Administration's (SBA) Paycheck Protection Program (PPP), while the

remainder are spread between affordable housing, economic development, and community services.

Noteworthy examples of CD lending include:

- Construction of affordable housing through nonprofits that provide affordable housing to low- and moderate-income individuals.
- Construction of nonprofit headquarters building that provides services to individuals with disabilities that are primarily low- and moderate-income individuals.
- Construction of affordable housing for seniors that are low- and moderate-income individuals.

### **Shelby, Plymouth & Cherokee Counties AA**

Management originated 252 CD loans totaling more than \$7.6 million or 31 percent of tier 1 capital allocated to the Shelby, Plymouth & Cherokee Counties AA. Most of the CD loans provide disaster recovery support through revitalization/stabilization through the SBA's PPP. One loan provides affordable housing primarily to low- to moderate-income individuals.

### **Woodbury County AA**

Management originated 94 CD loans totaling more than \$3.7 million or 117 percent of tier 1 capital allocated to the Woodbury County AA. All of the CD loans provide disaster recovery support through revitalization/stabilization through the SBA's PPP.

### **Number and Amount of Qualified Investments**

Midstates Bank exhibits poor responsiveness to CD investment needs in Iowa. The bank provided \$50 thousand in qualified CD donations during the evaluation period.

<b>Qualified Investments</b>										
<b>Assessment Area</b>	<b>Prior Period*</b>		<b>Current Period</b>		<b>Total</b>				<b>Unfunded Commitments**</b>	
	<b>#</b>	<b>\$(000's)</b>	<b>#</b>	<b>\$(000's)</b>	<b>#</b>	<b>% of Total #</b>	<b>\$(000's)</b>	<b>% of Total \$</b>	<b>#</b>	<b>\$(000's)</b>
Pottawattamie & Harrison County AA	0	\$0	28	\$16	28	50%	\$16	32%	0	\$0
Shelby, Plymouth & Cherokee County AA	0	\$0	27	\$34	27	48%	\$34	68%	0	\$0
Woodbury County AA	0	\$0	0	\$0	0	0%	\$0	0%	0	\$0
BSRA	0	\$0	1	\$0	1	2%	\$0	0%	0	\$0
<b>Total</b>	<b>0</b>	<b>\$0</b>	<b>56</b>	<b>\$50</b>	<b>56</b>	<b>100%</b>	<b>\$50</b>	<b>100%</b>	<b>0</b>	<b>\$0</b>

\* 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.

### **Pottawattamie & Harrison Counties AA**

Midstates Bank provided no portfolio investments during the evaluation period. The bank made 28 qualified donations during the evaluation period totaling \$16 thousand in the AA to 18 organizations. Donations supported organizations who provide community services such as programs for individuals with disabilities, homeless shelters, youth programs, and more.

### **Shelby, Plymouth & Cherokee Counties AA**

Midstates Bank provided no portfolio investments during the evaluation period. The bank made 27 qualified donations in the AA during the evaluation period totaling \$34 thousand to 15 organizations. Donations supported organizations who provide community services such as programs for individuals with disabilities, food networks, home repair programs, and more.

### **Woodbury County AA**

Midstates Bank provided no portfolio investments or donations during the evaluation period that benefitted the Woodbury County AA.

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

Midstates Bank exhibits excellent responsiveness to CD services in Iowa. Bank employees provided 700.5 service hours to 23 qualified CD organizations during the evaluation period.

### **Pottawattamie & Harrison Counties AA**

Midstates Bank had 11 employees provide 442 hours of CD services to 13 different organizations.

Examples of service hours include the following:

- Serving on the board of an organization that provides access to healthcare by providing transportation assistance and translation and interpretation services.
- Serving Federal Home Loan Bank (FHLB) clients in need of AHP grants for down payment assistance and closing cost needs for low-to moderate-income individuals.
- Serving on the board of an organization that provides youth mentoring programs to low-to moderate-income individuals.

### **Shelby, Plymouth & Cherokee Counties AA**

Midstates Bank had 10 employees provide 251 hours of CD services to nine different organizations.

Examples of service hours include the following:

- Serving on the board of an organization that collects donations and funds organizations that primarily serve low- to moderate-income individuals.
- Serving on the board of an organization that provides housing for low- and moderate-income households.

- Providing financial services to nonprofit organization that provides food and clothing to low- to moderate-income individuals.

**Woodbury County AA**

Midstates Bank had two employees provide eight hours of CD services to one organization.

## Appendix A: Scope of Examination

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

<b>Time Period Reviewed:</b>	<b>01/01/2020 to 12/31/2021</b>	
<b>Bank Products Reviewed:</b>	Small Business & Small Farm Community development loans, qualified investments, community development services	
<b>List of Assessment Areas and Type of Examination</b>		
<b>Rating and Assessment Areas</b>	<b>Type of Exam</b>	<b>Other Information</b>
<b>Iowa</b>		
Pottawattamie & Harrison Counties AA	Full-scope	
Shelby, Plymouth & Cherokee Counties AA	Full-scope	
Woodbury County AA	Full-scope	

## Appendix B: Summary of MMSA and State Ratings

Midstates Bank National Association RATINGS			
<b>Overall Bank:</b>	<b>Lending Test Rating*</b>	<b>CD Test Rating</b>	<b>Overall Bank/State/ Multistate Rating</b>
Midstates Bank	Satisfactory	Outstanding	Satisfactory
<b>State:</b>			
Iowa	Satisfactory	Outstanding	Satisfactory

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

## Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

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



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

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

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

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

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

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

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

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

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

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

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

given area, the median is the point at which half of the families have income above, and half below, a range of incomes.

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

**Metropolitan Statistical Area (MSA):** 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.

**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 MSA. 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

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### Content of Standardized Tables

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

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

**Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.

**Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/AA. The table also presents aggregate peer data for the years the data is available.

**Table Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s AA.

**Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

- Table S. Assessment Area Distribution of Loans to Farms by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents aggregate peer data for the years the data is available. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's AA.
- Table T. Assessment Area Distribution of Loans to Farms by Gross Annual Revenues** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$500 thousand) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.
- Table U. Assessment Area Distribution of Consumer Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.
- Table V. Assessment Area Distribution of Consumer Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each MMSA/AA.

**Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography 2020-21**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Pottawattamie & Harrison Counties	20	3,055	100	1,594	8.8	10.0	7.2	25.1	30.0	26.3	56.2	55.0	55.1	9.9	5.0	11.4	0.0	0.0	0.0
Shelby, Plymouth & Cherokee Counties	20	2,067	100	1,194	0.0	0.0	0.0	12.6	5.0	8.4	65.8	90.0	71.2	21.7	5.0	20.4	0.0	0.0	0.0
Woodbury County	20	3,178	100	1,532	21.4	10.0	15.9	13.8	0.0	13.4	23.8	0.0	29.6	41.0	90.0	41.0	0.0	0.0	0.1
<b>Total</b>	<b>60</b>	<b>8,300</b>	<b>100</b>	<b>4,320</b>	<b>11.6</b>	<b>6.7</b>	<b>8.3</b>	<b>18.0</b>	<b>11.7</b>	<b>16.8</b>	<b>45.9</b>	<b>48.3</b>	<b>50.5</b>	<b>24.5</b>	<b>33.3</b>	<b>24.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

**Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2020-21**

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Pottawattamie & Harrison Counties	20	3,737	100	1,594	85.3	90.0	60.9	3.5	10.0	11.3	0.0
Shelby, Plymouth & Cherokee Counties	20	2,067	100	1,194	84.9	80.0	53.4	4.7	20.0	10.4	0.0
Woodbury County	20	3,178	100	1,532	82.6	80.0	53.5	5.1	20.0	12.2	0.0
<b>Total</b>	<b>60</b>	<b>8,982</b>	<b>100</b>	<b>4,320</b>	<b>84.2</b>	<b>83.3</b>	<b>56.2</b>	<b>4.4</b>	<b>16.7</b>	<b>11.5</b>	<b>0.0</b>

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

**Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography 2020-21**

Assessment Area:	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
Pottawattamie & Harrison Counties	60	10,196	100	432	1.3	0.0	0.0	10.9	5.0	15.5	71.2	75.0	65.5	16.7	20.0	19.0	0.0	0.0	0.0
Shelby, Plymouth & Cherokee Counties	20	2,524	100	738	0.0	0.0	0.0	2.3	0.0	1.5	78.5	90.0	77.6	19.3	10.0	20.9	0.0	0.0	0.0
Woodbury County	20	2,746	100	324	3.6	0.0	0.0	6.2	0.0	0.3	31.8	35.0	49.1	58.5	65.0	50.6	0.0	0.0	0.0
<b>Total</b>	<b>100</b>	<b>15,466</b>	<b>100</b>	<b>1,494</b>	<b>1.2</b>	<b>0.0</b>	<b>0.0</b>	<b>6.2</b>	<b>3.0</b>	<b>5.3</b>	<b>66.7</b>	<b>70.0</b>	<b>67.9</b>	<b>25.9</b>	<b>27.0</b>	<b>26.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%

**Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2020-21**

Assessment Area:	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
Pottawattamie & Harrison Counties	20	3,737	100	432	98.5	85.0	65.7	1.0	15.0	0.5	0.0
Shelby, Plymouth & Cherokee Counties	20	2,524	100	738	98.8	95.0	60.7	0.8	5.0	0.5	0.0
Woodbury County	20	2,746	100	324	96.8	90.0	69.4	1.9	10.0	1.3	0.0
<b>Total</b>	<b>60</b>	<b>9,007</b>	<b>100</b>	<b>1,494</b>	<b>98.3</b>	<b>90.0</b>	<b>64.1</b>	<b>1.1</b>	<b>10.0</b>	<b>0.7</b>	<b>0.0</b>

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available.  
Due to rounding, totals may not equal 100.0%