

PUBLIC DISCLOSURE

May 4, 2026

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

VisionBank of Iowa
RSSD# 269049

104 Chestnut Street
Ames, Iowa 50010

Federal Reserve Bank of Chicago

230 South LaSalle Street
Chicago, Illinois 60604-1413

NOTE: This document is an evaluation of this bank'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 bank. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this bank. The rating assigned to this bank does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial bank.

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INSTITUTION'S CRA RATING

VisionBank of Iowa is rated: Satisfactory

The Lending Test is rated: Satisfactory

The Community Development Test is rated: Satisfactory

VisionBank of Iowa (VisionBank) is meeting the credit needs of its communities based on an analysis of lending and community development activities. The bank's average loan-to-deposit ratio is more than reasonable given the bank's size, financial condition, and the credit needs of its assessment areas. A substantial majority of loans are in the combined assessment area. The geographic distribution of loans reflects reasonable dispersion throughout the combined assessment area. Loan distribution also reflects reasonable penetration among individuals of different income, including low- and moderate-income levels, and businesses and farms of different sizes. Further, neither VisionBank nor this Reserve Bank has received any Community Reinvestment Act (CRA) related complaints since the previous examination.

VisionBank's community development performance demonstrates adequate responsiveness to the needs of its assessment areas through community development loans, donations, and services. The bank's performance is appropriate, considering the bank's capacity, as well as the need and availability of community development opportunities within the bank's assessment areas.

SCOPE OF EXAMINATION

VisionBank's CRA performance was evaluated using the Intermediate Small Institution Examination Procedures issued by the Federal Financial Institutions Examination Council (FFIEC). Performance was evaluated in the context of information about the bank, including asset size, financial condition, competition, and economic and demographic characteristics of its assessment areas.

The bank maintains two delineated assessment areas consisting of the Ames, Iowa Metropolitan Statistical Area #11180 (Ames, IA MSA), and the Des Moines – West Des Moines, Iowa Metropolitan Statistical Area #19780 (Des Moines – West Des Moines, IA MSA). Full scope examination procedures were selected for both assessment areas based on branch and automated teller machine (ATM) concentration, volume of deposits and loans, economic and demographic characteristics, and community development needs. Given similar lending volume, performance in the two assessment areas were weighed equally. However, small business loans received greater weight in the evaluation as it represents a majority (71.2 percent) of the bank's loan portfolio as of December 31, 2025.

Performance within the designated assessment areas was evaluated using intermediate-small bank examination procedures based on the following performance criteria:

- ***Loan-to-Deposit Ratio*** – A 12-quarter average loan-to-deposit ratio from March 31, 2023, to December 31, 2025, was calculated for the bank and compared to a sample of local competitors.
- ***Lending in the Assessment Area*** – The bank’s HMDA-reportable loans originated from January 1, 2023, through December 31, 2024, and a statistical sample of small business and small farm loans originated from January 1, 2025, through December 31, 2025, were reviewed to determine the percentage of loans originated within the assessment area.
- ***Geographic Distribution of Lending in the Assessment Area*** – The bank’s HMDA-reportable loans originated from January 1, 2023, through December 31, 2024, and a statistical sample of small business and small farm loans originated from January 1, 2025, through December 31, 2025, were analyzed to determine the extent to which the bank is making loans in geographies of different income levels, particularly those designated as low- and moderate-income.
- ***Lending to Individuals of Different Income and to Businesses and Farms of Different Sizes*** – The bank’s HMDA-reportable loans originated from January 1, 2023, through December 31, 2024, and a statistical sample of small business, and small farm loans from January 1, 2025, through December 31, 2025, were reviewed to determine the distribution among individuals of different income, including low- and moderate-income, levels and businesses and farms of different sizes.
- ***Response to Substantiated Complaints*** – Complaints were reviewed to determine if any were related to the bank’s record of helping to meet community credit needs and its responses to any received were evaluated for appropriateness.
- ***Community Development Activities*** – The bank’s responsiveness to community development needs through community development loans, qualified investments, and community development services, from February 28, 2023, through May 4, 2026, were reviewed considering the capacity, need, and availability of such opportunities within the assessment areas.

In addition, four community representatives were contacted in connection with this examination to provide information regarding local economic and socio-economic conditions in the assessment areas. Organizations contacted focused on economic development and affordable housing.

DESCRIPTION OF INSTITUTION

VisionBank is a subsidiary of VisionBancshares, Inc., a one-bank holding company located in Boone, Iowa. VisionBank is headquartered in Ames, IA, located in the central part of the state, approximately 35 miles north of Des Moines, IA. As of November 2021, the bank is classified as a Women's Depository Institution¹ (WDI). The retail network consists of twelve full-service branches, one limited-service branch, thirteen cash-only ATMs, and a loan production office. Since the previous examination, the bank closed two standalone cash-only ATMs.

On November 1, 2022, VisionBank acquired Legacy Bank, headquartered within the Des Moines – West Des Moines, IA MSA, adding four established full-service branch locations to this assessment area (included in the total branch and ATM count discussed in the above paragraph). As a result of the acquisition, the bank also expanded its assessment area in the Des Moines-West Des Moines, IA MSA, adding two additional census tracts in Jasper County, IA.

According to the December 31, 2025, Uniform Bank Performance Report (UBPR), VisionBank reported total assets of approximately \$899.0 million. While the bank is primarily a commercial lender, it also offers residential real estate, agricultural, and consumer loan products. The bank offers a range of traditional loan and deposit products and services. Loan product offerings also include Small Business Administration (SBA) loans, HELOCs, credit cards, and construction loans. In addition, deposit products offered include checking and savings accounts, money market accounts, certificates of deposits, and negotiable order of withdrawal (NOW) accounts. The bank maintains a website (www.visionbank.com) that provides information on loan and deposit products, applications, other services, and access to online banking. Available online and mobile banking features allow customers to view account balances, remote deposit capture, transfer funds, make bill and loan payments, and locate branches and ATMs.

According to the June 30, 2025, Federal Deposit Insurance Corporation (FDIC) Deposit Market Share Report, VisionBank ranked tenth out of 64 financial institutions operating within the combined assessment area, indicating a strong level of competition. The bank held approximately \$771.4 million in total deposits, representing a market share of approximately 2.1 percent. The financial institutions with the largest percentage of the deposit market share are Principal Bank (22.4 percent) and Bankers Trust Company (12.2 percent).

Details of the composition of the bank's loan portfolio are provided in the following table.

¹ The System's definition of "women's depository institution" is consistent with the statutory definition of this term in the Community Reinvestment Act and includes any depository institution in which (A) more than 50 percent of the ownership or control of which is held by 1 or more women; (B) more than 50 percent of the net profit or loss of which accrues to 1 or more women; and (C) a significant percentage of senior management positions of which are held by women.

Composition of Loan Portfolio as of December 31, 2025 (\$ in 000's)		
Type	\$	%
Residential Real Estate	129,225	16.8
Commercial	546,683	71.2
Agriculture	58,402	7.6
Consumer	26,262	3.4
Other	7,315	1.0
Total	767,887	100.0
<i>Note: Percentages may not total 100.0 percent due to rounding.</i>		

There are no known legal, financial or other factors impeding the bank's ability to help meet the credit needs in its communities.

The bank was rated **satisfactory** under the CRA at its previous examination conducted on February 27, 2023.

DESCRIPTION OF ASSESSMENT AREA

VisionBank is an intrastate bank, operating in two contiguous assessment areas in central IA. The delineated assessment areas consist of the Ames, Iowa Metropolitan Statistical Area #11180 (Ames, IA MSA) in its entirety, and a portion of the Des Moines – West Des Moines, Iowa Metropolitan Statistical Area #19780 (Des Moines – West Des Moines, IA MSA). As a result of the acquisition of Legacy Bank, the bank's assessment area changed since the previous examination, with the inclusion of two additional census tracts in Jasper County, located within the Des Moines – West Des Moines, IA MSA. The combined assessment area includes a total of 162 census tracts, which is comprised of eight low-, 33 moderate-, 73 middle-, 44 upper-, and four unknown-income census tracts. Two unknown census tracts are in the Ames, IA MSA, and are comprised of Iowa State University, which is in the city of Ames. The other two unknown census tracts are in the Des Moines – West Des Moines, IA MSA, of which one is comprised of the Des Moines International Airport. The other unknown census tract is in a commercial area near Valley High School, in the city of West Des Moines.

Additional 2025 demographic information for the combined assessment area is provided in the following table. Please refer to Appendix B for 2023 and 2024 combined assessment area demographic information.

2025 Combined Assessment Area AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	8	4.9	5,992	3.6	1,595	26.6	31,777	19.3
Moderate	33	20.4	26,724	16.3	3,417	12.8	29,499	17.9
Middle	73	45.1	80,927	49.2	3,810	4.7	36,023	21.9
Upper	44	27.2	50,126	30.5	1,429	2.9	67,086	40.8
Unknown	4	2.5	616	0.4	0	0.0	0	0.0
Total AA	162	100.0	164,385	100.0	10,251	6.2	164,385	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	11,350	4,344	2.4	38.3	5,793	51.0	1,213	10.7
Moderate	55,641	28,346	15.7	50.9	22,004	39.5	5,291	9.5
Middle	139,260	90,832	50.3	65.2	40,088	28.8	8,340	6.0
Upper	80,916	56,423	31.3	69.7	20,845	25.8	3,648	4.5
Unknown	3,357	592	0.3	17.6	2,250	67.0	515	15.3
Total AA	290,524	180,537	100.0	62.1	90,980	31.3	19,007	6.5
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1,039	4.1	902	3.9	131	7.9	6	1.9
Moderate	4,962	19.6	4,466	19.1	455	27.5	41	13.2
Middle	11,271	44.5	10,538	45.1	594	35.9	139	44.8
Upper	7,344	29.0	6,820	29.2	404	24.4	120	38.7
Unknown	712	2.8	637	2.7	71	4.3	4	1.3
Total AA	25,328	100.0	23,363	100.0	1,655	100.0	310	100.0
Percentage of Total Businesses:				92.2		6.5		1.2
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	5	0.5	5	0.5	0	0.0	0	0.0
Moderate	37	3.6	34	3.4	3	18.8	0	0.0
Middle	561	54.6	550	54.5	8	50.0	3	100.0
Upper	421	41.0	416	41.2	5	31.3	0	0.0
Unknown	4	0.4	4	0.4	0	0.0	0	0.0
Total AA	1,028	100.0	1,009	100.0	16	100.0	3	100.0
Percentage of Total Farms:				98.2		1.6		0.3
Source: 2025 FFIEC Census Data 2025 Dori & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey								
Note: Percentages may not total 100.0 percent due to rounding.								

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

LENDING TEST

VisionBank's performance relative to the lending test is **Satisfactory**. The loan-to-deposit ratio is more than reasonable given the bank's size, financial condition, and combined assessment area credit needs. A substantial majority of loans are in the combined assessment area. The geographic distribution of loans reflects reasonable dispersion throughout the assessment areas, and lending activity reflects reasonable penetration among individuals of different income, including low- and moderate-income, levels and businesses and farms of different sizes.

Loan-to-Deposit Ratio

VisionBank had a more than reasonable loan-to-deposit ratio (considering seasonal variations) given the bank's size, financial condition, the credit needs of its combined assessment area, and considering, as appropriate, other lending-related activities such as loan originations for sale to the secondary markets and community development loans and qualified investments. As of December 31, 2025, VisionBank's loan-to-deposit ratio averaged 98.6 percent over the 12-quarter period between March 31, 2023, and December 31, 2025, compared to the 88.7 percent average of the bank's competitors (local peer average). While the loan-to-deposit ratio shows a decrease from the previous examination, in which the bank had a ratio of 101.5 percent, the level of lending in relation to deposits indicates that the bank is actively meeting the credit needs of its assessment areas.

The following table compares the bank's loan-to-deposit ratio to its peers and local competitors of similar size and complexity.

Comparative Loan-to-Deposit Ratios as of December 31, 2025	
Comparative Data	12-Quarter Average (%)
VisionBank of Iowa	98.6
Peer Avg – Local	88.7
Competitors	
South Story Bank & Trust Company	115.7
Liberty National Bank	96.4
Raccoon Valley Bank	84.5
City State Bank	83.1
TruBank	81.1
Iowa State Bank	71.5

Assessment Area Concentration

VisionBank made a substantial majority of loans in the combined assessment area. The bank originated 90.4 percent of total loans by number and 78.1 percent by dollar amount within the combined assessment area. When evaluating total loans by number, the bank originated 90.6 percent of total HMDA-reportable loans, 94.6 percent of small business loans, and 83.7 percent of small farm loans within the combined assessment area. When evaluating loans by dollar volume, the bank originated 76.1 percent of total HMDA-reportable loans, 84.7 percent of small business loans, and 86.3 percent of small farm loans within the combined assessment area. The bank's performance indicates the bank is actively serving the credit needs of the local community. While the bank's overall assessment area concentration of loans by dollar amount decreased from 92.3 percent at the previous evaluation, the number of loans originated inside the assessment area was consistent at 91.6 percent.

The following table presents the bank's lending inside and outside its combined assessment area for total HMDA-reportable loans originated from January 1, 2023, through December 31, 2024, and small business and small farm loans originated from January 1, 2025, through December 31, 2025.

Lending Inside and Outside the Assessment Area								
Loan Types	Inside				Outside			
	#	%	\$ (000s)	%	#	%	\$ (000s)	%
Home Improvement	13	92.9	569	85.1	1	7.1	100	14.9
Home Purchase – Conventional	80	87.0	29,668	84.7	12	13.0	5,364	15.3
Multi-Family Housing	16	88.9	7,881	45.7	2	11.1	9,362	54.3
Refinancing	55	96.5	11,450	94.2	2	3.5	709	5.8
Total HMDA Related	164	90.6	49,568	76.1	17	9.4	15,535	23.9
Total Small Business Related	53	94.6	9,316	84.7	3	5.4	1,682	15.3
Total Small Farm Related	36	83.7	5,831	86.3	7	16.3	929	13.7
Total Loans	253	90.4	64,716	78.1	27	9.6	18,146	21.9

Geographic and Borrower Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the combined assessment area. In addition, the loan distribution reflects reasonable penetration among individuals of different income (including low- and moderate-income) levels and businesses and farms of different sizes. Additional information regarding the bank's geographic and borrower distribution of lending activity is found within the individual assessment areas.

Response to Complaints

Neither VisionBank nor this Reserve Bank has received any CRA-related complaints since the previous examination.

COMMUNITY DEVELOPMENT TEST

The bank's performance relative to the community development test is Satisfactory. VisionBank demonstrates adequate responsiveness to the community development needs of its assessment areas through community development loans, donations, and services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the combined assessment area.

Lending, Investment, and Services Activities

During the examination period, VisionBank originated 15 community development loans totaling \$2.6 million within the combined assessment area. These qualified loans were primarily in support of affordable housing for low- and moderate-income individuals. The total number of community development loans decreased from the previous examination as the bank originated 50 loans for approximately \$20.4 million; however, the majority of these loans were originated through COVID-19 designated relief programs, which have since expired.

During the examination period, the bank did not make any qualified investments, identical to the performance at the prior evaluation; however, it made 41 different qualified community development donations totaling \$234,064 throughout its combined assessment area. The bank provided these donations primarily to organizations which support affordable housing and community services tailored to meet the needs of low- and moderate-income individuals. This is an increase by dollar amount from the previous examination in which the bank made donations totaling \$135,308.

VisionBank staff provided 2,336 hours of qualified community development services working with 22 different organizations throughout the combined assessment area. Of the total number of service hours, the majority were made towards efforts focusing on community services targeting low- and moderate-income individuals or geographies (923.5 hours) and local economic development efforts supporting small businesses and sustainable employment for low- and moderate-income individuals (925 hours). The bank's service hours represent a significant increase when compared to the previous evaluation, during which time staff provided 1,154 hours of qualified community development services.

Additional information with respect to the bank's community development activities is found within the individual assessment area sections. The following table summarizes VisionBank's qualified community development activities for the examination period.

Community Development Activities February 28, 2023 – May 4, 2026								
Assessment Area	Loans		Investments		Donations		Services	
	#	\$	#	\$	#	\$	#	Hours
Full Review								
Ames, IA MSA	0	0	0	0	20	77,426	35	1,037
Des Moines, West Des Moines, IA MSA	15	2,595,984	0	0	21	156,638	35	1,299
Total	15	2,595,984	0	0	41	234,064	70	2,336

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

No evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs was identified.

AMES, IOWA MSA #11180 – FULL REVIEW

SCOPE OF EXAMINATION

Full scope examination procedures were used to evaluate the bank's performance in the Ames, IA MSA assessment area. The scope is consistent with the overall scope of the examination described within the institution summary except that small farm loans were not evaluated for geographic distribution due to the lack of farms in low- and moderate-income census tracts. For further information, refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE AMES, IOWA MSA #11180

The Ames, IA MSA assessment area consists of Boone and Story Counties in their entirety, and one contiguous census tract (9602.00) in Hamilton County, IA. Although Hamilton County is not part of the Ames, IA MSA, the bank has elected to keep the single census tract as a result of lending activity. Within the assessment area, the bank operates its main office with a cash-only ATM, five full-service branch locations also with cash-only ATMs, one limited-service branch, and one standalone cash-only ATM. The main office and ATM are in a moderate-income census tract. Three of the bank's full-service locations and cash-only ATMs and the limited-service branch are in middle-income census tracts, while two branches with cash-only ATMs and a standalone cash-only ATM are in upper-income census tracts. Since the previous evaluation, the bank closed a standalone cash-only ATM that had been in a middle-income census tract by request of the host location. The Ames, IA MSA is currently comprised of 35 census tracts of which one is low-, three are moderate-, 18 are middle-, 11 are upper-, and two are unknown-income census tracts. The two unknown-income census tracts comprise Iowa State University, which is in the city of Ames (Story County). As the following table indicates, the delineation of the assessment area has changed since the previous evaluation as the number of census tracts increased from 28 to 35. In addition, the total number of low- and moderate-income census tracts increased from three to four.

Tract Designation Change Data

The median family income levels (MFI) for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years (.12(m) Income Level). The income data used to calculate geographic income designations changed between 2021 and 2022. Accordingly, lending activity that took place in calendar years up to and including 2021 are evaluated based on ACS income level definitions from the five-year survey data set 2011-2015. Lending activity performed in 2022 and beyond are evaluated based on ACS income level definitions from the five-year survey data set 2016-2020.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	2021 Designations (#)	2022 Designations (#)	Net Change (#)
Low	2	1	-1
Moderate	1	3	2
Middle	21	18	-3
Upper	3	11	8
Unknown	1	2	1
Total	28	35	7
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 U.S. Census Bureau: Decennial Census: America Community Survey Data: 2016-2020			

According to the June 30, 2024, FDIC Summary of Deposits Market Share Report, VisionBank ranks second out of 29 FDIC-insured financial institutions operating within the assessment area. The bank held approximately \$496.9 million in deposits representing 11.8 percent of the total deposit market share. In comparison, the first ranked institution, First National Bank, held \$663 million in deposits, representing 15.7 percent of the total deposit market share. Following VisionBank in market share was U.S. Bank National Association, which held \$447.5 million in deposits, representing 10.6 percent of the total deposit market share. The bank's rank and size within the assessment area demonstrates its position within the market as having the resources to meet the needs of the community.

In 2024, VisionBank ranked 14th among 190 HMDA-reporters, and originated 43 HMDA-reportable loans in the assessment area. By comparison, the first ranked institution, Iowa Bankers Mortgage Corporation, originated and purchased a total of 273 HMDA-reportable loans, and the second ranked institution, Veridian Credit Union, originated a total of 131 HMDA-reportable loans, indicating a strong level of competition in the area.

Additional assessment area demographic information for 2025 is provided in the following table. Please refer to Appendix B for assessment area demographic information for 2023 and 2024.

2025 Ames, IA MSA 11180 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	2.9	143	0.5	49	34.3	4,778	17.8
Moderate	3	8.6	1,601	6.0	146	9.1	5,181	19.3
Middle	18	51.4	17,783	66.1	745	4.2	6,306	23.5
Upper	11	31.4	7,284	27.1	220	3.0	10,618	39.5
Unknown	2	5.7	72	0.3	0	0.0	0	0.0
Total AA	35	100.0	26,883	100.0	1,160	4.3	26,883	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	865	6	0.0	0.7	770	89.0	89	10.3
Moderate	6,697	1,799	6.0	26.9	4,102	61.3	796	11.9
Middle	32,879	20,322	67.3	61.8	10,364	31.5	2,193	6.7
Upper	12,707	8,062	26.7	63.4	3,961	31.2	684	5.4
Unknown	921	0	0.0	0.0	659	71.6	262	28.4
Total AA	54,069	30,189	100.0	55.8	19,856	36.7	4,024	7.4
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	6	0.1	6	0.1	0	0.0	0	0.0
Moderate	549	11.4	483	10.9	61	19.1	5	6.7
Middle	3,326	69.2	3,056	69.3	220	69.0	50	66.7
Upper	849	17.7	797	18.1	34	10.7	18	24.0
Unknown	75	1.6	69	1.6	4	1.3	2	2.7
Total AA	4,805	100.0	4,411	100.0	319	100.0	75	100.0
Percentage of Total Businesses:				91.8		6.6		1.6
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	7	1.2	5	0.9	2	18.2	0	0.0
Middle	389	67.8	382	68.1	5	45.5	2	100.0
Upper	178	31.0	174	31.0	4	36.4	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	574	100.0	561	100.0	11	100.0	2	100.0
Percentage of Total Farms:				97.7		1.9		0.3
Source: 2025 FFIEC Census Data 2025 Dior & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey								
Note: Percentages may not total 100.0 percent due to rounding.								

Population Characteristics

The table below presents the population trends for the assessment area, the counties that make up the assessment area, and the state of Iowa from 2015 to 2020. According to the 2020 U.S. Census Bureau demographic data, the assessment area's population is 128,691. The assessment area experienced an increase in population of 4.2 percent, which is similar to the state of Iowa, which experienced a 3.1 percent population increase during the same time period. Within the assessment area, Boone and Story Counties experienced population growth, while Hamilton County had a decrease in population. A community representative attributed the decrease in population in Hamilton County to its rural nature and residents moving closer to major population centers. Community representatives attributed population growth in Boone and Story County to its proximity to Iowa State University, noting it to be a hub for businesses due to the university's presence.

Population Change			
Area	2015 Population	2020 Population	Percent Change (%)
Assessment Area	123,406	128,691	4.2
Boone County, IA	26,401	26,715	1.2
Hamilton County, IA	15,297	15,039	-1.7
Story County, IA	93,586	98,537	5.3
State of IA	3,093,526	3,190,369	3.1
Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 26,883 families, of which 17.8 percent are designated as low-, 19.3 percent are moderate-, 23.5 percent are middle-, and 39.5 percent are upper-income. Further, 4.3 percent of families residing within the assessment area live below the poverty line. According to the 2016-2020 ACS, the median family income (MFI) for the assessment area is \$89,361, which is above the MFI for the state of Iowa at \$79,186. All three counties in the assessment areas had an increase in MFI from 2015 to 2020 that was greater than the state of Iowa's. Boone County experienced a 12.4 percent increase, Hamilton County increased by 11.1 percent, and Story County had a 9.8 percent increase, compared to the state of Iowa which had a 7.4 percent increase. A community representative attributed the increase in the MFI in all three counties to higher agricultural prices, as the area's economy is primarily agricultural, though the representative did note that Story County has a more diverse economy due to the presence of Iowa State University.

Median Family Income Change			
Area	2015 Median Family Income (\$)	2020 Median Family Income (\$)	Percent Change (%)
Assessment Area	74,025	89,361	18.8
Boone County, IA	75,672	85,085	12.4
Hamilton County, IA	66,021	73,373	11.1
Story County, IA	84,717	92,984	9.8
State of IA	73,712	79,186	7.4
<i>Source: 2011 - 2015 U.S. Census Bureau American Community Survey 2016 - 2020 U.S. Census Bureau American Community Survey Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.</i>			

Housing Characteristics

The bank's assessment area includes 54,069 housing units. The majority of housing units are owner-occupied at 55.8 percent of total units, while rental units account for 36.7 percent of total units, and 7.4 percent of housing units are vacant. The majority of the assessment area's total housing stock is located in middle-income census tracts with 32,879 units. The number of housing units in low-income census tracts is 865 units, and the number of housing units in moderate-income census tracts is 6,697 units.

Housing cost burden, presented in the table below, is one method to understand poverty and housing outcomes. The housing cost burden is the ratio of a household's gross monthly housing costs to the household's gross monthly income. Housing cost burden, as defined by the Department of Housing and Urban Development (HUD), occurs if a household's cost is above 30.0 percent of its income.

Within the counties that make up the assessment area, 43.2 percent of all renters are considered housing cost burdened, including 73.3 percent of low-income renters, and 22.1 percent of moderate-income renters. However, housing cost burden to renters in Boone County and Hamilton County was not as high compared to Story County and the state of Iowa. A community representative attributed the higher housing cost burden for low-income renters in Story County to the presence of Iowa State University and the greater rental demand that the student population places in the area, impacting low-income renters by driving up rent rates.

Within the assessment area, 14.6 percent of all homeowners are considered housing cost burdened, including 63.6 percent of low-income owners and 27.6 percent of moderate-income owners. The homeowner cost burden for the assessment area is higher than the state of Iowa for both low- and moderate-income homeowners. A community representative noted that housing cost is an issue within the assessment area and is a wider issue across Iowa, as new construction has not kept up with housing demand across the state.

Housing Cost Burden						
Area	Cost Burden – Renters (%)			Cost Burden – Owners (%)		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Assessment Area	73.3	22.1	43.2	63.6	27.6	14.6
Boone County, IA	53.6	12.2	27.7	63.6	29.5	15.1
Hamilton County, IA	51.5	15.2	24.2	48.3	30.3	14.0
Story County, IA	77.0	24.5	47.1	67.4	26.1	14.6
State of IA	71.9	21.4	37.9	58.7	23.5	14.9
<i>Cost Burden is housing cost that equals 30 percent or more of household income</i> <i>Source: U.S. Department of Housing and Urban Development (HUD), 2017-2021 Comprehensive Housing Affordability Strategy</i>						

Employment Characteristics

The following table reflects unemployment rates from the U.S. Bureau of Labor Statistics from 2020 to 2024. Unemployment rates throughout the counties that make up the assessment area, as well as the state of Iowa, have dropped since the Covid-19 pandemic, remaining stable since 2022. A community representative attributed the lower unemployment rates in the assessment area to Iowa State University, and the employment opportunities it creates when compared to the state of Iowa.

Unemployment Rates (%)					
Area	2020	2021	2022	2023	2024
Assessment Area	3.9	3.1	2.3	2.4	2.4
Boone County, IA	4.1	3.3	2.4	2.5	2.6
Hamilton County, IA	3.9	3.5	2.6	2.4	2.4
Story County, IA	3.8	3.0	2.3	2.3	2.3
State of IA	5.2	3.9	2.8	2.9	3.0
<i>Source: Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics</i>					

Industry Characteristics

The assessment area is most heavily impacted by the industries of manufacturing, retail trade, healthcare and social assistance, and accommodation and food services based on data from the U.S. Bureau of Labor Statistics. A community representative noted that Iowa State University is a land grant institution, and very heavily involved in the agricultural, engineering, and architecture sectors. The representative noted Boone and Hamilton Counties are primarily farming economies, with other industries, such as manufacturing, supporting farming operations. Additionally, the community representative stated Story County can support more small businesses because of the

population, with university staff and students, along with higher income individuals being able to support those small businesses. The representative further stated that hobby farming in Story County is common due to a higher population with more income and stated Boone County has more large family-owned farms that are being sold due to the agricultural economy recently. Further, the representative noted there is a high demand for truckers, given the agricultural and manufacturing industries in the region, and for nurses for senior care due to the aging population.

Community Representatives

Two community representatives were contacted during the examination to provide information on local housing, employment, and economic development needs within the assessment area. One of the representatives noted the population increase in Story County due to the location of Iowa State University. The representative also stated that affordable housing is limited and new construction has not kept up with demand. With the increase in population, in addition to students renting within a relatively small market, there is a significant amount of demand placed on rental units within the assessment area. While new construction has occurred, the volume has not fully matched the demand, which places a strain on the existing stock of rental properties and drives up rents throughout the assessment area. The other representative spoke about economic conditions and explained that outside of Iowa State University and the immediately surrounding areas which are heavily influenced by the university, the economy is primarily agriculturally based. The representative also noted there is a robust banking network in the area, which is meeting the liquidity needs for farmers, but noted alternative methods of financing could be beneficial to the area.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE AMES, IOWA MSA #11180

LENDING TEST

The geographic distribution of loans in the Ames, IA MSA reflects reasonable dispersion throughout the assessment area. In addition, loan distribution reflects reasonable penetration among individuals of different income levels, including low- and moderate-income, and businesses and farms of different sizes.

Geographic Distribution of Loans

VisionBank's geographic distribution of HDMA-reportable and small business loans reflects reasonable dispersion throughout the assessment area. An analysis of the bank's geographic dispersion of loans within the assessment area was conducted to identify any possible conspicuous gaps in lending, particularly within low- or moderate-income tracts. The assessment area contains 35 census tracts of which 4 are low- or moderate-income. The dispersion of the loans in the assessment area indicates the bank's lending is well balanced and there were no conspicuous or

unexplained lending gaps across the assessment area. Further, due to limited small farm lending opportunities within low- and moderate-income census tracts, a meaningful analysis could not be conducted..

HMDA-Reportable Loans

The geographic distribution of HMDA-reportable loans reflects reasonable dispersion throughout the assessment area. In 2024, the bank's HMDA-reportable lending in moderate-income census tracts was 2.3 percent by number, which was below the aggregate and demographic, both at 6.0 percent. The bank's HMDA-reportable lending in middle-income census tracts was 62.8 percent by number, which was below the aggregate lenders and demographic at 69.4 percent and 67.3 percent, respectively. Further, the bank's HMDA-reportable lending in upper-income census tracts was 34.9 percent by number, which was above aggregate lenders and demographics, at 24.5 percent and 26.7 percent, respectively. The distribution of VisionBank's HMDA-reportable lending in 2023 was consistent with 2024..

The following table summarizes the bank's 2023 and 2024 geographic distribution of HMDA-reportable lending in the Ames, IA MSA assessment area.

Distribution of 2023 and 2024 Home Mortgage Lending By Income Level of Geography													
Assessment Area: Ames, IA MSA 11180													
Geographic Income Level	Bank And Aggregate Loans By Year												Owner Occupied Units %
	2023						2024						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	\$%	\$%	#	#%	#%	\$(000)	\$%	\$%	
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	1	4.3	5.4	369	5.5	8.6	1	2.3	6.0	294	2.1	8.2	6.0
Middle	12	52.2	69.9	2,122	31.3	62.2	27	62.8	69.4	6,788	48.3	63.6	67.3
Upper	10	43.5	24.6	4,279	63.2	28.0	15	34.9	24.5	6,972	49.6	28.3	26.7
Unknown	0	0.0	0.1	0	0.0	1.2	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	23	100.0	100.0	6,770	100.0	100.0	43	100.0	100.0	14,054	100.0	100.0	100.0
Source: 2024 FFIEC Census Data													
2016-2020 U.S. Census Bureau: American Community Survey													
Note: Percentages may not total 100.0 percent due to rounding.													

Small Business Loans

The geographic distribution of small business loans reflects excellent dispersion throughout the assessment area. In 2025, the bank originated 33.3 percent of its small business loans by number and 52.0 percent by dollar volume in moderate-income census tracts, which was above the 11.4 percent of total businesses within the assessment area located in moderate-income census tracts.

The bank originated 33.3 percent of small business loans by number and 15.0 percent by dollar volume in middle-income census tracts, which is below the percentage of total businesses located in middle-income census tracts at 69.2 percent. Further, the bank originated 33.3 percent of its small business loans by number and 33.0 by dollar volume in upper-income census tracts, which is above the total percentage of businesses located in upper-income census tracts at 17.7 percent.

The following table presents the bank's 2025 geographic distribution of small business loans in the Ames, IA MSA assessment area.

Distribution of 2025 Small Business Lending By Income Level of Geography					
Assessment Area: Ames, IA MSA 11180					
Geographic Income Level	Bank Loans				Total
	#	%	\$(000)	%	Businesses %
Low	0	0.0	0	0.0	0.1
Moderate	7	33.3	1,610	52.0	11.4
Middle	7	33.3	465	15.0	69.2
Upper	7	33.3	1,020	33.0	17.7
Unknown	0	0.0	0	0.0	1.6
Tract-Unk	0	0.0	0	0.0	
Total	21	100.0	3,095	100.0	100.0
Source: 2025 FFIEC Census Data 2025 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey					
Note: Percentages may not total 100.0 percent due to rounding.					

Lending to Individuals of Different Income Levels and to Businesses and Farms of Different Sizes

VisionBank's loan distribution reflects reasonable penetration among individuals of different incomes, including low- and moderate-income levels and to businesses and farms of different sizes.

HMDA-Reportable Loans

The borrower distribution of HMDA-reportable loans reflects reasonable penetration among individuals of different income levels, including low- and moderate-income. In 2024, the bank's HMDA-reportable loans originated to low-income borrowers was 13.2 percent by number, which was comparable to the aggregate at 12.2 percent, but below the demographic at 17.8 percent. The bank originated 10.5 percent of HMDA-reportable loans to moderate-income borrowers, which was below the aggregate and demographic at 23.1 percent and 19.3 percent, respectively. The bank originated 10.5 percent of HMDA-reportable loans to middle-income borrowers, which was below the aggregate and demographic, which were both at 23.5 percent. The bank originated 26.3 percent

of HMDA-reportable loans to upper-income borrowers, which was comparable to the percentage by aggregate lenders at 25.8 percent, but below demographics at 39.5 percent. Further, the bank originated 39.5 percent of HMDA-reportable loans to borrowers of unknown-income, which was above the percentage by aggregate lenders at 15.4 percent. The bank's 2023 HMDA-reportable lending to middle-, upper-, and unknown-income borrowers was comparable to 2024 lending levels. The bank's HMDA-reportable lending to low-income borrowers in 2023 was below 2024 lending levels; however, lending to moderate-income borrowers in 2023 exceeded 2024 performance.

The following table summarizes the bank's 2023 and 2024 borrower distribution of HMDA-reportable lending in the Ames, IA MSA assessment area.

Distribution of 2023 and 2024 Home Mortgage Lending By Borrower Income Level													
Assessment Area: Ames, IA MSA 11180													
Borrower Income Level	Bank And Aggregate Loans By Year												Families by Family Income %
	2023						2024						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	%	%	\$(000)	\$%	\$%	#	%	%	\$(000)	\$%	\$%	
Low	1	5.3	15.8	28	0.5	10.1	5	13.2	12.2	368	3.6	7.1	17.8
Moderate	5	26.3	24.4	394	6.9	20.4	4	10.5	23.1	620	6.0	18.4	19.3
Middle	2	10.5	24.3	72	1.3	24.4	4	10.5	23.5	747	7.2	21.8	23.5
Upper	5	26.3	22.1	3,082	53.9	30.2	10	26.3	25.8	5,220	50.4	35.0	39.5
Unknown	6	31.6	13.5	2,144	37.5	15.0	15	39.5	15.4	3,408	32.9	17.7	0.0
Total	19	100.0	100.0	5,720	100.0	100.0	38	100.0	100.0	10,363	100.0	100.0	100.0
Source: 2024 FFIEC Census Data													
2016-2020 U.S. Census Bureau: American Community Survey													
Note: Percentages may not total 100.0 percent due to rounding.													
Multifamily loans are not included in the borrower distribution analysis.													

Small Business Loans

The distribution of small business loans reflects reasonable penetration among businesses of different sizes. In 2025, of the bank's business loans, 57.1 percent by number were to businesses with annual revenues of \$1 million or less, which is below the demographic of total businesses in the assessment area with revenues of \$1.0 million or less (91.8 percent). However, of the loans to businesses with annual revenues of \$1 million or less, 83.3 percent were in amounts of \$100,000 or less, which are considered most beneficial for small businesses, indicating the bank's willingness to meet the credit needs of small businesses within the assessment area.

The following table presents the bank's 2025 borrower distribution of small business loans in the Ames, IA MSA assessment area.

Distribution of 2025 Small Business Lending By Revenue Size of Businesses					
Assessment Area: Ames, IA MSA 11180					
	Bank Loans				Total Businesses
	#	%	\$(000)	\$%	
By Revenue					
\$1 Million or Less	12	57.1	846	27.3	91.8
Over \$1 Million	7	33.3	1,836	59.3	6.6
Revenue Unknown	2	9.5	413	13.3	1.6
Total	21	100.0	3,095	100.0	100.0
By Loan Size					
\$100,000 or Less	15	71.4	538	17.4	
\$100,001 - \$250,000	0	0.0	0	0.0	
\$250,001 - \$1 Million	6	28.6	2,557	82.6	
Total	21	100.0	3,095	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	10	83.3	270	31.9	
\$100,001 - \$250,000	0	0.0	0	0.0	
\$250,001 - \$1 Million	2	16.7	576	68.1	
Total	12	100.0	846	100.0	
Source: 2025 FFIEC Census Data 2025 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey					
Note: Percentages may not total 100.0 percent due to rounding.					

Small Farm Loans

The distribution of small farm loans reflects reasonable penetration among farms of different revenue sizes. A sample of small farm loans originated in 2025 was reviewed, in which 83.3 percent by number were to farms with gross revenues of \$1 million or less. Performance is below the demographic of total farms in the assessment area, at 97.7 percent. Of the loans to farms with gross revenues of \$1 million or less, 55.0 percent were in amounts of \$100,000 or less, which are considered most beneficial for small farms, and indicates the bank's willingness to meet the credit needs of small farms within the assessment area.

The following table presents the bank's 2025 borrower distribution of small farm loans in the Ames, IA MSA assessment area

Distribution of 2025 Small Farm Lending By Revenue Size of Farms					
Assessment Area: Ames, IA MSA 11180					
	Bank Loans				Total Farms %
	#	%	\$(000)	\$%	
By Revenue					
\$1 Million or Less	20	83.3	2,558	77.0	97.7
Over \$1 Million	4	16.7	764	23.0	1.9
Revenue Unknown	0	0.0	0	0.0	0.3
Total	24	100.0	3,321	100.0	100.0
By Loan Size					
\$100,000 or Less	13	54.2	457	13.8	
\$100,001 - \$250,000	6	25.0	994	29.9	
\$250,001 - \$500,000	5	20.8	1,871	56.3	
Total	24	100.0	3,321	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	11	55.0	353	13.8	
\$100,001 - \$250,000	6	30.0	994	38.9	
\$250,001 - \$500,000	3	15.0	1,211	47.3	
Total	20	100.0	2,558	100.0	
Source: 2025 FFIEC Census Data 2025 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey					
Note: Percentages may not total 100.0 percent due to rounding.					

COMMUNITY DEVELOPMENT TEST

The bank's community development performance in the Ames, MSA demonstrates poor responsiveness to the needs of its assessment area through community development loans, qualified investments, donations and services, as appropriate, considering the bank's capacity and the availability of such opportunities for community development in the assessment area. VisionBank did not originate any qualified community development loans or investments in the assessment area during the examination period. During the prior examination, due to the Covid-19 pandemic and the resulting government Paycheck Protection Program (PPP), and approved loan modifications, the bank originated 41 community development loans; however, this increase was attributed directly to the pandemic. Two evaluations prior (2019), the bank did not originate any qualified community development loans or make any qualified investments during the prior examination.

Donations

During the examination period, the bank made 20 donations totaling \$77,426 to community organizations within the assessment area. Community service organizations received the majority of the donations, with the remainder being awarded to affordable housing organizations. The bank's performance increased from the previous examination, in which it made 35 qualified donations totaling \$59,325. While the number of different organizations decreased, the value of each donation increased by 128.0 percent, from \$1,695 to \$3,871.13.

Services

During the examination period, staff provided 1,037 qualified community development service hours to 23 different organizations within the assessment area. The majority of service hours were conducted in partnership with organizations that focus on community services and affordable housing. As an identified need within the assessment area, by community representatives, these service hours have an immediate impact on the area. This performance represents an increase when compared to the previous examination, during which time staff provided 759 community development service hours across 13 different organizations.

Summary of CD Activities in the Ames, IA MSA February 28, 2023, to May 4, 2026										
Type of Activity	Affordable Housing		Economic Development		Revitalize Stabilize		Community Services		Total	
	#	\$/Hours	#	\$/Hours	#	\$/Hours	#	\$/Hours	#	\$/Hours
Lending	0	0	0	0	0	0	0	0	0	0
Investments	0	0	0	0	0	0	0	0	0	0
Donations	6	6,700	0	0	0	0	14	70,726	20	77,426
Services	9	180	2	26.5	0	0	24	830.5	35	1037

DES MOINES – WEST DES MOINES, IOWA MSA #19780 – FULL REVIEW

SCOPE OF EXAMINATION

Full scope examination procedures were used to evaluate the bank's performance in the Des Moines – West Des Moines IA, MSA assessment area. The scope is consistent with the scope of examination described within the institution summary except that small farm loans were not evaluated as part of the lending test analysis due to limited volume of small farm loans originated in the Des Moines-West Des Moines, IA MSA assessment area. For further information, refer to the "Scope of Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE DES MOINES – WEST DES MOINES, IOWA MSA #19780 ²

The Des Moines – West Des Moines IA, MSA consists of Polk County in its entirety, and partial Dallas and Jasper Counties. The bank operates six branch offices, each of which has a cash-only ATM, and one loan production office (LPO). Three branches are in middle-income census tracts, and three branches and the LPO are in upper-income census tracts. Since the previous evaluation, the bank has closed a standalone, cash-only ATM located in a middle-income census tract by request of the host location. The assessment area is comprised of 127 census tracts of which seven are low-, 30 are moderate-, 55 are middle-, 33 are upper-, and two are unknown-income census tracts. One of the unknown-income census tracts is comprised of the Des Moines International Airport, which is in the city of Des Moines (Polk County). The other unknown census tract is in a commercial area near Valley High School, in the city of West Des Moines (Polk County). As the following table presents, the delineation of the assessment has changed since the previous examination. As discussed previously, the bank's assessment area now includes two census tracts in Jasper County, due to the Legacy Bank acquisition. The number of census tracts in Polk and Dallas counties also increased from 107 to 127 census tracts.

Tract Designation Change Data

The median family income levels (MFI) for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years (.12(m) Income Level). The income data used to calculate geographic income designations changed between 2021 and 2022. Accordingly, lending activity that took place in calendar years up to and including 2021 are evaluated based on ACS income level definitions from the five-year survey data set 2011-2015. Lending activity performed in 2022 and beyond are evaluated based on ACS income level definitions from the five-year survey data set 2016-2020.

² Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	2021 Designations (#)	2022 Designations (#)	Net Change (#)
Low	9	7	-2
Moderate	27	30	3
Middle	41	55	14
Upper	29	33	4
Unknown	1	2	1
Total	107	127	20
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 U.S. Census Bureau: Decennial Census: American Community Survey Data: 2016-2020			

According to the June 30, 2024, FDIC Summary of Deposits Market Share Report, VisionBank ranks 19th out of 51 FDIC-insured financial institutions operating within the assessment area. The bank held approximately \$204.7 million in deposits representing 0.6 percent of total deposit market share. In comparison, the first ranked institution, Principal Bank, held \$8.2 billion in deposits, representing 24.2 percent of the deposit market share. The second ranked institution, U.S. Bank National Association, held \$4.6 billion in deposits, representing 13.4 percent of the deposit market share.

In 2024, VisionBank ranked 58th among 377 HMDA-reporters, and originated 47 HMDA-reportable loans in the assessment area. By comparison, the first ranked institution, GreenState Credit Union originated and purchased a total of 2,070 HMDA-reportable loans, and the second ranked institution, Veridian Credit Union, originated a total of 1,944 HMDA-reportable loans in the assessment area, indicating a strong level of competition in the area.

Additional assessment area demographic information for 2025 is provided in the following table. Please refer to Appendix B for assessment area demographic information for 2023 and 2024.

2025 Des Moines-West Des Moines, IA MSA 19780 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	7	5.5	5,849	4.3	1,546	26.4	26,999	19.6
Moderate	30	23.6	25,123	18.3	3,271	13.0	24,318	17.7
Middle	55	43.3	63,144	45.9	3,065	4.9	29,717	21.6
Upper	33	26.0	42,842	31.2	1,209	2.8	56,468	41.1
Unknown	2	1.6	544	0.4	0	0.0	0	0.0
Total AA	127	100.0	137,502	100.0	9,091	6.6	137,502	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	10,485	4,338	2.9	41.4	5,023	47.9	1,124	10.7
Moderate	48,944	26,547	17.7	54.2	17,902	36.6	4,495	9.2
Middle	106,381	70,510	46.9	66.3	29,724	27.9	6,147	5.8
Upper	68,209	48,361	32.2	70.9	16,884	24.8	2,964	4.3
Unknown	2,436	592	0.4	24.3	1,591	65.3	253	10.4
Total AA	236,455	150,348	100.0	63.6	71,124	30.1	14,983	6.3
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1,033	5.0	896	4.7	131	9.8	6	2.6
Moderate	4,413	21.5	3,983	21.0	394	29.5	36	15.3
Middle	7,945	38.7	7,482	39.5	374	28.0	89	37.9
Upper	6,495	31.6	6,023	31.8	370	27.7	102	43.4
Unknown	637	3.1	568	3.0	67	5.0	2	0.9
Total AA	20,523	100.0	18,952	100.0	1,336	100.0	235	100.0
Percentage of Total Businesses:				92.3		6.5		1.1
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	5	1.1	5	1.1	0	0.0	0	0.0
Moderate	30	6.6	29	6.5	1	20.0	0	0.0
Middle	172	37.9	168	37.5	3	60.0	1	100.0
Upper	243	53.5	242	54.0	1	20.0	0	0.0
Unknown	4	0.9	4	0.9	0	0.0	0	0.0
Total AA	454	100.0	448	100.0	5	100.0	1	100.0
Percentage of Total Farms:				98.7		1.1		0.2
Source: 2025 FFIEC Census Data 2025 Dori & Bradstreet Data 2016-2020 U.S. Census Bureau American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

Population Characteristics

The table below presents the population trends for the assessment area, the counties that make up the assessment area, and the state of Iowa from 2015 to 2020. According to the 2020 U.S. Census Bureau demographic data, the assessment area's population is 577,804. The assessment area experienced an increase in population of 13.4 percent between 2015 and 2020, which was above the state of Iowa, which experienced a 3.1 percent population increase during the same time. Within the assessment area, from 2015 to 2020, all three counties in the assessment area experienced population growth, with largest growth in Dallas County 33.1 percent, followed by Polk County at 8.8 percent. A community representative attributed the population growth in the assessment area to individuals of rural communities moving into the Des Moines metro area, given the relatively low cost of living, availability of housing, and employment opportunities. The representative attributed Jasper County's ability to retain its population, and to grow at the equivalent rate of the State of Iowa, in part to its strong school system, making Jasper County an attractive place to raise a family despite some of the challenges due to its small size.

Population Change			
Area	2015 Population	2020 Population	Percent Change (%)
Assessment Area	505,461	577,804	13.4
Dallas County, IA	74,892	99,678	33.1
Jasper County, IA	36,726	37,813	3.0
Polk County, IA	452,369	492,401	8.8
Des Moines-West Des Moines, IA MSA	637,913	709,466	11.2
State of IA	3,093,526	3,190,369	3.1
<i>Source: 2011-2015 U.S. Census Bureau American Community Survey 2020 U.S. Census Bureau Decennial Census</i>			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 137,502 families, of which 19.6 percent are designated as low-, 17.7 percent as moderate-, 21.6 percent as middle-, and 41.1 percent as upper-income. Further, 6.6 percent of families residing within the assessment area live below the poverty line. According to the 2016-2020 ACS, the median family income (MFI) for the assessment area is \$90,108, which is above the MFI for the state of Iowa at \$79,186. Dallas and Polk counties had an increase in the MFI of 13.7 percent and 6.5 percent, respectively, from 2015 to 2020; however, Jasper County had a 6.4 percent decrease. In comparison, the state of Iowa had a 7.4 percent increase in MFI during the same time. A community representative attributed the decrease in the MFI in Jasper County to the decline of the union environment, which has led to employers decreasing benefits and wages. Another community representative stated that despite

the growth in income, the tangible impacts of MFI growth in Dallas and Polk are limited, as people are more conscious of their spending in the current economic environment.

Median Family Income Change			
Area	2015 Median Family Income (\$)	2020 Median Family Income (\$)	Percent Change (%)
Assessment Area	76,848	90,108	15.9
Dallas County, IA	100,985	114,777	13.7
Jasper County, IA	75,044	70,266	-6.4
Polk County, IA	81,217	86,525	6.5
Des Moines-West Des Moines, IA MSA	82,657	89,538	8.3
State of IA	73,712	79,186	7.4
<i>Source: 2011 - 2015 U.S. Census Bureau American Community Survey</i> <i>2016 - 2020 U.S. Census Bureau American Community Survey</i> <i>Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.</i>			

Housing Characteristics

The bank's assessment area includes 236,455 housing units. The majority of housing units are owner-occupied at 63.6 percent of total units, while rental units account for 30.1 percent of total units, and 6.3 percent of housing units are vacant. The largest number of the assessment area's total housing stock is in middle-income census tracts, with 106,381 units. The number of housing units in low-income census tracts is 10,485 units, and the number of housing units in moderate-income census tracts is 48,944 units.

Housing cost burden, presented in the table below, is one method to understand poverty and housing outcomes. The housing cost burden is the ratio of a household's gross monthly housing costs to the household's gross monthly income. Housing cost burden, as defined by the Department of Housing and Urban Development (HUD), occurs if a household's cost is above 30.0 percent of its income.

Within the counties that make up the assessment area, 38.4 percent of all renters are considered housing cost burdened, including 78.3 percent of low-income renters, and 25.9 percent of moderate-income renters. Housing cost burden in Jasper County was higher for all renters compared to Dallas and Polk Counties. A community representative attributed the higher housing cost to limited rental development in Jasper County, as the community is more rural and does not have the economies of scale and homebuilders preferring to build nearby in the Des Moines metro.

Within the assessment area, 15.7 percent of all homeowners are considered housing cost burdened, including 63.8 percent of low-income homeowners and 29.8 percent of moderate-income

homeowners. The homeowner cost burden for the assessment area is higher than the state of Iowa for both low- and moderate-income homeowners.

Housing Cost Burden						
Area	Cost Burden – Renters (%)			Cost Burden – Owners (%)		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Assessment Area	78.3	25.9	38.4	63.8	29.8	15.7
Dallas County, IA	77.1	23.6	31.7	51.6	30.8	12.5
Jasper County, IA	78.5	24.1	41.5	64.3	32.0	16.2
Polk County, IA	78.5	26.4	39.3	65.4	29.5	16.3
Des Moines-West Des Moines, IA MSA	76.7	25.3	38.1	63.1	29.3	15.7
State of IA	71.9	21.4	37.9	58.7	23.5	14.9
<i>Cost Burden is housing cost that equals 30 percent or more of household income</i> <i>Source: U.S. Department of Housing and Urban Development (HUD), 2017-2021 Comprehensive Housing Affordability Strategy</i>						

Employment Characteristics

The following table reflects unemployment rates from the U.S. Bureau of Labor Statistics from 2020 to 2024. Unemployment rates throughout the counties that make up the assessment area and the state of Iowa, have dropped since the Covid-19 pandemic and have remained low since 2022. However, in 2024 unemployment rates in the counties that make up the assessment area and the state of Iowa slightly increased. A community representative noted that there have been layoffs in the manufacturing sector due to tariffs and a downturn in agriculture. The representative also noted that there are many professional business service jobs that may be impacted by automation and AI. One large employer has already reduced employment as roles become redundant or automated. Another representative noted that agricultural manufacturing has been facing economic challenges and noted a facility in Jasper County had recently closed. Many of these employees have been able to find work that did not require them to move and there had been a minor increase in skilled work in areas such as metal fabrication and welding.

Unemployment Rates (%)					
Area	2020	2021	2022	2023	2024
Assessment Area	5.4	3.8	2.7	2.7	3.0
Dallas County, IA	3.2	2.5	2.0	2.2	2.6
Jasper County, IA	5.5	4.1	3.1	2.9	3.0
Polk County, IA	5.9	4.1	2.8	2.9	3.1
Des Moines-West Des Moines, IA MSA	5.3	3.8	2.7	2.7	3.0
State of IA	5.2	3.9	2.8	2.9	3.0
<i>Source: Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics</i>					

Industry Characteristics

The assessment area is most heavily impacted by the industries of construction, retail trade, healthcare and social assistance, and accommodation and food services based on data from the U.S. Bureau of Labor Statistics. A community representative noted that agricultural machinery manufacturing is a major industry in the area, which is supported by the U.S. Bureau of Labor Statistics. Manufacturing, the sector that would include such work, employs an equivalent number of employees as professional and technical services and falls just behind construction in terms of total employees within the assessment area. Another representative noted that primary employment in Jasper County includes welding, manufacturing, metal fabrication, and green energy jobs. The representative went on to note that there is a shortage of skilled trade workers, specifically metal fabrication and welding.

Community Representatives

Two community representatives were contacted during the examination to provide information on local housing, employment, and economic development needs within the assessment area. Both community representatives noted that agricultural machinery is a major industry in the assessment area. One representative noted that the population growth in Jasper County can be attributed to its proximity to the Des Moines metro area and credited the area's strong school system as a means of attracting and retaining families. Regarding housing conditions, one representative noted that housing stock in the assessment area is old and as a result there are rehabilitation and stabilization efforts to improve the quality. A representative noted that builders faced challenges with constructing affordable housing in Jasper County, noting economy of scale as a factor, unlike in greater population hubs just a short distance away in Polk County. Dallas County differs slightly as Waukee provides builders and developers a larger city in which to maximize return on construction and development costs given its close proximity to the city of Des Moines.

Regarding the performance of financial institutions in the area, one representative noted that low- and moderate-income areas in Jasper County need more access to credit, particularly in affordable

housing. Another community representative with a focus on Polk County mentioned local financial institutions are meeting area needs through a variety of different products and noted that Iowa's collateral gap program is very responsive to credit needs. This program, one of several offered through the State Small Business Credit Initiative, allows small credit-worthy businesses to offset shortfalls in collateral value when seeking a commercial loan.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE DES MOINES – WEST DES MOINES, IOWA MSA #19780

LENDING TEST

The geographic distribution of loans in the Des Moines – West Des Moines, IA MSA reflects reasonable dispersion throughout the assessment area. In addition, loan distribution reflects reasonable penetration among individuals of different income levels, including low- and moderate-income, and businesses of different sizes.

Due to low volumes, home improvement and multifamily loans were not included in the geographic and borrower distribution analyses of HMDA-reportable loans. In addition, based on the limited volume of small farm loans originated in Des Moines-West Des Moines, IA MSA assessment area, this product type was not evaluated as part of the lending test analysis.

Geographic Distribution of Loans

VisionBank's geographic distribution of HMDA-reportable and small business loans reflects reasonable dispersion throughout the assessment area. An analysis of the bank's geographic dispersion of loans within the assessment area was conducted to identify any possible conspicuous gaps in lending, particularly within low- or moderate-income tracts. The assessment area contains 127 census tracts, of which 37 are low- or moderate-income. The dispersion of loans indicates the bank's lending is well balanced across the assessment area and there were no conspicuous or unexplained gaps in lending to census tracts within the assessment area.

HMDA-Reportable Loans

The geographic distribution of HMDA-reportable loans reflects reasonable dispersion throughout the assessment area. In 2024, the bank's HMDA-reportable lending in low-income census tracts was 2.3 percent by number, which was comparable to the aggregate and demographic, both at 2.9 percent. The bank's HMDA-reportable lending in moderate-income census tracts was 18.2 percent by number, which was comparable to the aggregate and demographic at 15.8 and 17.7 percent, respectively. The bank's HMDA-reportable lending in middle-income census tracts was 34.1 percent by number, which was below the aggregate and demographic at 41.9 percent and 46.9 percent, respectively. The bank's HMDA-reportable lending in upper-income census tracts was 43.2 percent by number, which was above the aggregate and the demographic at 39.1 percent and

32.2 percent, respectively. The bank's HMDA-reportable lending in unknown-income census tracts was 2.3 percent by number, which was comparable to the aggregate and the demographic at 0.3 percent and 0.4 percent, respectively. The bank's HMDA-reportable lending in 2023 was generally consistent with its lending levels in 2024; however, HMDA-reportable lending in low-income census tracts in 2023 exceeded the aggregate and demographic.

Home Purchase Loans

In 2024, the bank did not originate any home purchase loans in low-income census tracts, which was slightly below the aggregate and demographic both at 2.9 percent. The bank originated 5.3 percent of home purchase loans by number in moderate-income census tracts, which was below the aggregate and demographic at 15.6 percent and 17.7 percent, respectively. The bank originated 21.1 percent of home purchase loans by number in middle-income census tracts, which was below the aggregate and demographic at 40.8 percent and 46.9 percent, respectively. The bank originated 73.7 percent of home purchase loans by number in upper-income census tracts, which was above the aggregate and demographic at 40.3 percent and 32.2 percent, respectively. The bank did not originate any home purchase loans in unknown-income census tracts. VisionBank's lending levels in low- and moderate-income census tracts in 2023 exceeded 2024's performance. The bank originated 6.1 percent of home purchase loans by number in low-income census tracts in 2023, slightly above the aggregate and demographic at 3.3 percent and 2.9 percent, respectively. Further, in moderate-income tracts, the bank originated 12.1 percent of home purchase loans by number, which was below the aggregate and demographic at 16.5 percent and 17.7 percent, respectively.

Refinance Loans

In 2024, the bank originated 5.0 percent of its refinance loans in low-income census tracts, which was comparable to the aggregate and demographic of 2.8 percent and 2.9 percent, respectively. The bank originated 35.0 percent of its refinance loans in moderate-income census tracts, which was above aggregate and demographic at 17.8 percent and 17.7 percent, respectively. The bank originated 45.0 percent of its refinance loans in middle-income census tracts, which was slightly above the aggregate at 41.1 percent, but comparable to the demographic at 46.9 percent. The bank originated 15.0 percent of its refinance loans in upper-income census tracts, which was below the aggregate and demographic at 38.1 percent and 32.2 percent, respectively. Further, the bank did not originate any refinance loans in unknown-income census tracts. The bank's lending performance in 2024 was consistent with its lending levels in 2023.

The following table summarizes the bank's 2023 and 2024 geographic distribution of HMDA-reportable lending in the Des Moines – West Des Moines, IA MSA assessment area.

Distribution of 2023 and 2024 Home Mortgage Lending By Income Level of Geography													
Assessment Area: Des Moines-West Des Moines, IA MSA 19780													
Geographic Income Level	Bank And Aggregate Loans By Year												Owner Occupied Units %
	2023						2024						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	\$%	\$%	#	#%	#%	\$(000)	\$%	\$%	
Home Purchase Loans													
Low	2	6.1	3.3	255	2.3	18	0	0.0	2.9	0	0.0	15	2.9
Moderate	4	12.1	16.5	665	6.0	10.6	1	5.3	15.6	124	15	10.2	17.7
Middle	7	21.2	42.3	1705	15.3	39.5	4	21.1	40.8	1499	17.7	38.1	46.9
Upper	20	60.6	37.5	8,520	76.4	47.9	14	73.7	40.3	6,863	80.9	50.0	32.2
Unknown	0	0.0	0.4	0	0.0	0.3	0	0.0	0.4	0	0.0	0.2	0.4
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	33	100.0	100.0	11,145	100.0	100.0	19	100.0	100.0	8,486	100.0	100.0	100.0
Refinance Loans													
Low	1	6.7	4.0	39	15	2.6	1	5.0	2.8	93	3.0	14	2.9
Moderate	3	20.0	18.0	166	6.3	11.6	7	35.0	17.8	807	26.0	10.6	17.7
Middle	5	33.3	45.1	938	35.8	40.7	9	45.0	41.1	1196	38.5	35.6	46.9
Upper	6	40.0	32.5	1476	56.4	44.7	3	15.0	38.1	1010	32.5	52.2	32.2
Unknown	0	0.0	0.4	0	0.0	0.3	0	0.0	0.2	0	0.0	0.2	0.4
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	15	100.0	100.0	2,619	100.0	100.0	20	100.0	100.0	3,106	100.0	100.0	100.0
Home Improvement Loans													
Low	0	0.0	2.3	0	0.0	19	0	0.0	2.7	0	0.0	18	2.9
Moderate	0	0.0	13.2	0	0.0	10.2	0	0.0	15.8	0	0.0	12.1	17.7
Middle	1	50.0	46.4	30	54.5	42.1	2	100.0	47.0	193	100.0	43.8	46.9
Upper	1	50.0	37.8	25	45.5	45.5	0	0.0	34.2	0	0.0	42.0	32.2
Unknown	0	0.0	0.4	0	0.0	0.3	0	0.0	0.3	0	0.0	0.3	0.4
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	2	100.0	100.0	55	100.0	100.0	2	100.0	100.0	193	100.0	100.0	100.0
Multifamily Loans													Multi-family Units %
Low	2	50.0	9.1	608	51.7	9.9	0	0.0	7.6	0	0.0	0.7	5.8
Moderate	1	25.0	33.3	546	46.4	22.0	0	0.0	20.7	0	0.0	13.5	20.4
Middle	0	0.0	33.3	0	0.0	53.1	0	0.0	28.3	0	0.0	31.3	41.0
Upper	1	25.0	24.2	23	2.0	15.0	2	66.7	414	1464	74.6	48.7	29.4
Unknown	0	0.0	0.0	0	0.0	0.0	1	33.3	2.1	499	25.4	5.8	3.4
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	4	100.0	100.0	1177	100.0	100.0	3	100.0	100.0	1963	100.0	100.0	100.0
Total Home Mortgage Loans													Owner Occupied Units %
Low	5	9.3	3.2	902	6.0	2.6	1	2.3	2.9	93	0.7	15	2.9
Moderate	8	14.8	16.0	1377	9.2	11.7	8	18.2	15.8	931	6.8	10.5	17.7
Middle	13	24.1	43.3	2,673	17.8	41.0	15	34.1	41.9	2,888	21.0	37.3	46.9
Upper	28	51.9	37.1	10,044	67.0	44.4	19	43.2	39.1	9,337	67.9	49.9	32.2
Unknown	0	0.0	0.4	0	0.0	0.3	1	2.3	0.3	499	3.6	0.7	0.4
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	54	100.0	100.0	14,996	100.0	100.0	44	100.0	100.0	13,748	100.0	100.0	100.0
Source: 2024 FFIEC Census Data 2016-2020 U.S. Census Bureau: American Community Survey													
Note: Percentages may not total 100.0 percent due to rounding.													

Small Business Loans

The geographic distribution of small business loans reflects reasonable dispersion throughout the assessment area. The bank originated no small business loans in low-income census tracts, which was below the percentage of total businesses at 5.0 percent. However, the low percentage of total businesses indicates limited opportunities for small business lending in low-income census tracts. The bank originated 9.4 percent of its small business loans by number and 21.5 percent by dollar volume in moderate-income census tracts. By number the bank's lending was below demographic; however, by dollar volume performance was comparable to the percentage of total businesses at 21.5 percent. The bank originated 56.3 percent of its small business loans by number and 45.1 percent by dollar volume in middle-income census tracts, which was above the demographic at 38.7 percent. Further, the bank originated 34.4 percent of its small business loans by number and 33.4 percent by dollar volume in upper-income census tracts, which was comparable to the demographic at 31.6 percent.

The bank does experience business lending challenges in reaching low- and moderate-income census tracts within the assessment area. Among the difficulties include limited total businesses located in low-income census tracts; increased distance in branch locations relative to where a majority of low- and moderate-income census tracts are in Polk County; and heavy competition from other financial institutions. VisionBank does conduct advertising throughout the assessment area; however, attracting new loans remains a challenge.

The following table presents the bank's 2025 geographic distribution of small business loans in the Des Moines-West Des Moines, IA MSA assessment area.

Distribution of 2025 Small Business Lending By Income Level of Geography Assessment Area: Des Moines-West Des Moines, IA MSA 19780					
Geographic Income Level	Bank Loans				Total
	#	#%	\$(000)	\$%	Businesses %
Low	0	0.0	0	0.0	5.0
Moderate	3	9.4	1,339	21.5	21.5
Middle	18	56.3	2,804	45.1	38.7
Upper	11	34.4	2,078	33.4	31.6
Unknown	0	0.0	0	0.0	3.1
Tract-Unk	0	0.0	0	0.0	
Total	32	100.0	6,221	100.0	100.0
Source: 2025 FFIEC Census Data 2025 Data & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.					

Lending to Individuals of Different Income Levels and to Businesses of Different Sizes

VisionBank's loan distribution reflects reasonable penetration among individuals of different incomes, including low- and moderate-income levels and to businesses of different sizes.

HMDA-Reportable Loans

The borrower distribution of HMDA-reportable loans reflects poor penetration among individuals of different income levels, including low- and moderate-income. In 2024, the bank originated no HMDA-reportable loans to low-income borrowers, which is below the aggregate and demographic at 10.6 percent and 19.6 percent, respectively. The bank originated 7.3 percent of its HMDA-reportable loans to moderate-income borrowers, which is also below the aggregate and demographic at 22.3 percent and 17.7 percent, respectively. The bank originated 17.1 percent of its HMDA-reportable loans to middle-income borrowers, which was again below the aggregate and demographic at 22.1 percent and 21.6 percent, respectively. VisionBank originated 56.1 percent of its HMDA-reportable loans to upper-income borrowers, which was above the aggregate and demographic at 28.7 percent and 41.1 percent, respectively. Further, the bank originated 19.5 percent of its HMDA-reportable loans to borrowers with unknown-income, which was slightly above the aggregate at 16.3 percent. The bank's HMDA-reportable lending in 2023 was generally consistent with its lending distribution in 2024;

Home purchase loans

In 2024, the bank originated no home purchase loans to low-income borrowers, below the percentage by aggregate lenders and the percentage of low-income families living within the assessment area at 10.7 percent and 19.6 percent, respectively. The bank originated 5.3 percent of its home purchase loans to moderate-income borrowers, which was below the percentage by aggregate lenders and demographics at 23.3 percent and 17.7 percent, respectively. The bank originated 5.3 percent of its home purchase loans to middle-income borrowers, which was below the percentage by aggregate lenders and demographics at 22.0 percent and 21.6 percent, respectively. The bank originated 84.2 percent of its home purchase loans to upper-income borrowers, which is above the percentage by aggregate lenders and demographics at 25.0 percent and 41.1 percent, respectively. Further, the bank originated 5.3 percent of its home purchase loans to individuals of unknown-income, which was below the percentage by aggregate lenders at 18.9 percent. The bank's dispersion of lending to individuals of different income levels in 2023 for home purchase loans was consistent with the dispersion of loans in 2024.

Refinance Loans

In 2024, the bank originated no refinance loans to low-income borrowers, which is below the percentage by aggregate lenders and the percentage of low-income families living within the assessment area at 10.6 percent and 19.6 percent, respectively. The bank originated 10.0 percent of

its refinance loans to moderate-income borrowers, which is below the percentage by aggregate lenders and the demographics at 19.8 percent and 17.7 percent, respectively. The bank originated 25.0 percent of its refinance loans to middle-income borrowers, which was above the percentage by aggregate lenders at 18.0 percent and demographics at 21.6 percent. The bank originated 35.0 percent of its refinance loans to upper-income borrowers, which is above the percentage by aggregate lenders and below the percentage of upper-income families in the assessment area at 30.1 percent and 41.1 percent, respectively. Further, the bank originated 30.0 percent of its refinance loans to individuals of unknown income, above the percentage by aggregate lenders at 21.6 percent. The bank's dispersion of lending to individuals of different income levels in 2023 for refinance loans was consistent with the dispersion of loans in 2024.

The following table summarizes the bank's 2023 and 2024 borrower distribution of HMDA-reportable lending in the in the Des Moines – West Des Moines, IA MSA assessment area.

Distribution of 2023 and 2024 Home Mortgage Lending By Borrower Income Level													
Assessment Area: Des Moines-West Des Moines, IA MSA 19780													
Borrower Income Level	Bank And Aggregate Loans By Year												Families by Family Income %
	2023						2024						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	\$%	\$%	#	#%	#%	\$(000)	\$%	\$%	
Home Purchase Loans													
Low	0	0.0	10.1	0	0.0	5.1	0	0.0	10.7	0	0.0	5.5	19.6
Moderate	2	6.1	22.0	135	12	16.7	1	5.3	23.3	203	2.4	17.6	17.7
Middle	4	12.1	21.7	844	7.6	215	1	5.3	22.0	260	3.1	21.6	21.6
Upper	18	54.5	25.6	8,569	76.9	35.8	16	84.2	25.0	7,735	91.2	34.9	41.1
Unknown	9	27.3	20.6	1,597	14.3	20.9	1	5.3	18.9	288	3.4	20.3	0.0
Total	33	100.0	100.0	11,145	100.0	100.0	19	100.0	100.0	8,486	100.0	100.0	100.0
Refinance Loans													
Low	0	0.0	12.1	0	0.0	6.3	0	0.0	10.6	0	0.0	5.2	19.6
Moderate	1	6.7	20.7	55	2.1	14.8	2	10.0	19.8	325	10.5	13.2	17.7
Middle	2	13.3	20.9	74	2.8	17.6	5	25.0	18.0	567	18.3	14.4	21.6
Upper	5	33.3	29.8	1,778	67.9	41.7	7	35.0	30.1	1,503	48.4	39.6	41.1
Unknown	7	46.7	16.6	712	27.2	19.6	6	30.0	21.6	711	22.9	27.6	0.0
Total	15	100.0	100.0	2,619	100.0	100.0	20	100.0	100.0	3,106	100.0	100.0	100.0
Home Improvement Loans													
Low	0	0.0	7.4	0	0.0	4.3	0	0.0	9.9	0	0.0	6.5	19.6
Moderate	1	50.0	19.3	30	54.5	13.2	0	0.0	20.7	0	0.0	15.2	17.7
Middle	0	0.0	25.2	0	0.0	21.6	1	50.0	26.0	18	9.3	20.9	21.6
Upper	1	50.0	45.4	25	45.5	57.2	0	0.0	40.2	0	0.0	52.1	41.1
Unknown	0	0.0	2.6	0	0.0	3.7	1	50.0	3.2	175	90.7	5.2	0.0
Total	2	100.0	100.0	55	100.0	100.0	2	100.0	100.0	193	100.0	100.0	100.0
Total Home Mortgage Loans													
Low	0	0.0	9.9	0	0.0	5.2	0	0.0	10.6	0	0.0	5.5	19.6
Moderate	4	8.0	21.3	220	16	16.3	3	7.3	22.3	528	4.5	16.7	17.7
Middle	6	12.0	22.3	918	6.6	210	7	17.1	22.1	845	7.2	20.3	21.6
Upper	24	48.0	29.8	10,372	75.1	37.9	23	56.1	28.7	9,238	78.4	37.0	41.1
Unknown	16	32.0	16.7	2,309	16.7	19.6	8	19.5	16.3	1,174	10.0	20.6	0.0
Total	50	100.0	100.0	13,819	100.0	100.0	41	100.0	100.0	11,785	100.0	100.0	100.0
Source: 2024 FFIEC Census Data													
2016-2020 U.S. Census Bureau: American Community Survey													
Note: Percentages may not total 100.0 percent due to rounding.													
Multifamily loans are not included in the borrower distribution analysis.													

Small Business Loans

The distribution of small business loans reflects reasonable penetration among businesses of different sizes. In 2025, the bank originated 37.5 percent of small business loans by number to businesses with annual revenues of \$1 million or less, which is below the demographic of total businesses in the assessment area, at 92.3 percent. However, of the loans to businesses with annual revenues of \$1 million or less, 58.3 percent were in amounts of \$100,000 or less, which are considered most beneficial for small businesses. Given the bank's branch locations and high level

of competition, performance is considered reasonable.

The following table presents the bank's 2025 borrower distribution of small business loans in the Des Moines- West Des Moines, IA MSA assessment area.

Distribution of 2025 Small Business Lending By Revenue Size of Businesses					
Assessment Area: Des Moines-West Des Moines, IA MSA 19780					
	Bank Loans				Total Businesses
	#	#%	\$(000)	\$%	
By Revenue					
\$1 Million or Less	12	37.5	2,756	44.3	92.3
Over \$1 Million	16	50.0	2,330	37.5	6.5
Revenue Unknown	4	12.5	1,135	18.2	1.1
Total	32	100.0	6,221	100.0	100.0
By Loan Size					
\$100,000 or Less	16	50.0	692	11.1	
\$100,001 - \$250,000	8	25.0	1,268	20.4	
\$250,001 - \$1 Million	8	25.0	4,261	68.5	
Total	32	100.0	6,221	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	7	58.3	222	8.1	
\$100,001 - \$250,000	1	8.3	126	4.6	
\$250,001 - \$1 Million	4	33.3	2,408	87.4	
Total	12	100.0	2,756	100.0	
Source: 2025 FFIEC Census Data 2025 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey					
Note: Percentages may not total 100.0 percent due to rounding.					

COMMUNITY DEVELOPMENT TEST

VisionBank demonstrates adequate responsiveness to the community development needs of its assessment area through community development loans, donations, and services, as appropriate, considering the bank's capacity and the need and the availability of such opportunities for community development in the assessment area.

Lending

During the examination period, the bank originated 15 community development loans throughout the assessment area totaling approximately \$2.6 million. The majority of the qualified community development loans, 14 loans totaling \$2.5 million, were to support affordable housing for low- and moderate-income individuals. The remaining qualified community development loan was to support economic development in the area. During the previous evaluation, the bank originated

nine community development loans within the assessment area, totaling \$2.1 million. The bank's current performance in community development lending represents an increase by number and dollar amount when compared to the previous evaluation. The bank's ability to increase community development lending since the previous evaluation is evidence of its commitment to meeting the credit needs of the assessment area.

Donations

During the examination period, the bank made 21 donations totaling \$156,638 to community organizations within the assessment area. Most recipient organizations focused on efforts to support affordable housing and community services for low- or moderate-income individuals. Donation volume by dollar amount increased compared to the previous examination, during which time the bank made 37 donations totaling \$75,713.

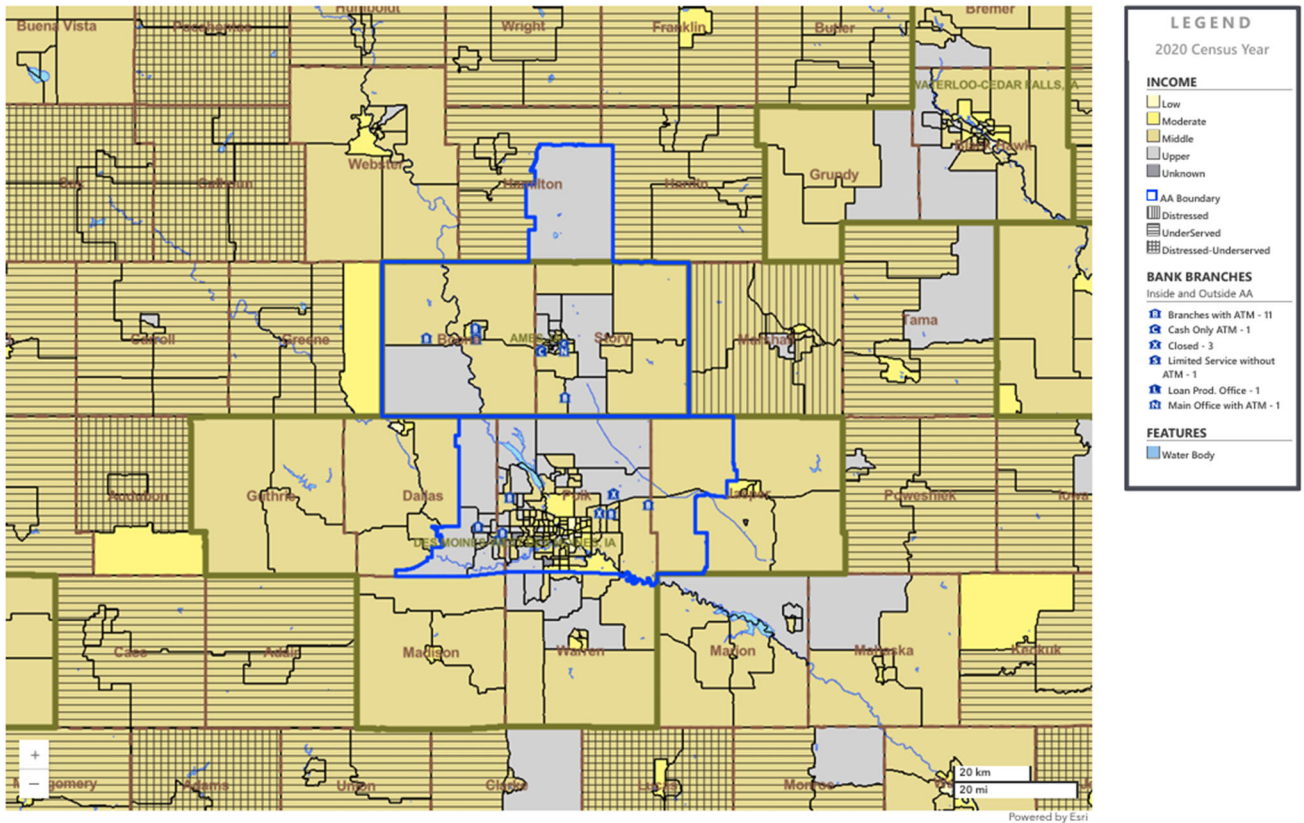
Services

During the examination period, bank staff provided 1,299 qualified community development service hours across 11 organizations within the assessment area. The bank's performance represents an increase when compared to the previous examination, during which time bank personnel completed 395 community development service hours across five different organizations. The majority of service hours were conducted in partnership with organizations that focus on economic development and affordable housing.

Summary of CD Activities in the Des Moines – West Des Moines, IA MSA February 28, 2023, to May 4, 2026										
Type of Activity	Affordable Housing		Economic Development		Revitalize Stabilize		Community Services		Total	
	#	\$/Hours	#	\$/Hours	#	\$/Hours	#	\$/Hours	#	\$/Hours
Lending	14	2,495,984	1	100,000	0	0	0	0	15	2,595,984
Investments	0	0	0	0	0	0	0	0	0	0
Donations	7	100,000	1	5,000	1	7,000	12	44,638	21	156,638
Services	24	307.5	6	898.5	0	0	5	93	35	1,299

APPENDIX A – Map of Assessment Areas

VisionBank of Iowa 269049 Combined Assessment Area



APPENDIX B – Demographic Tables

2024 Combined Assessment Area AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	8	4.9	5,992	3.6	1,595	26.6	31,777	19.3
Moderate	33	20.4	26,724	16.3	3,417	12.8	29,499	17.9
Middle	73	45.1	80,927	49.2	3,810	4.7	36,023	21.9
Upper	44	27.2	50,126	30.5	1,429	2.9	67,086	40.8
Unknown	4	2.5	616	0.4	0	0.0	0	0.0
Total AA	162	100.0	164,385	100.0	10,251	6.2	164,385	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	11,350	4,344	2.4	38.3	5,793	51.0	1,213	10.7
Moderate	55,641	28,346	15.7	50.9	22,004	39.5	5,291	9.5
Middle	139,260	90,832	50.3	65.2	40,088	28.8	8,340	6.0
Upper	80,916	56,423	31.3	69.7	20,845	25.8	3,648	4.5
Unknown	3,357	592	0.3	17.6	2,250	67.0	515	15.3
Total AA	290,524	180,537	100.0	62.1	90,980	31.3	19,007	6.5
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low	996	3.6	858	3.4	130	5.7	8	2.6
Moderate	4,732	16.9	4,247	16.8	448	19.7	37	12.2
Middle	12,549	44.9	11,529	45.5	888	39.1	132	43.6
Upper	8,780	31.4	7,968	31.4	690	30.4	122	40.3
Unknown	867	3.1	750	3.0	113	5.0	4	1.3
Total AA	27,924	100.0	25,352	100.0	2,269	100.0	303	100.0
Percentage of Total Businesses:				90.8		8.1		1.1
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
			#	%	#	%	#	%
Low	4	0.4	4	0.4	0	0.0	0	0.0
Moderate	33	3.1	30	2.8	3	15.0	0	0.0
Middle	584	54.2	574	54.4	8	40.0	2	100.0
Upper	452	41.9	444	42.0	8	40.0	0	0.0
Unknown	5	0.5	4	0.4	1	5.0	0	0.0
Total AA	1,078	100.0	1,056	100.0	20	100.0	2	100.0
Percentage of Total Farms:				98.0		1.9		0.2
Source: 2024 FFIEC Census Data 2024 Dori & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

2023 Combined Assessment Area AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	8	4.9	5,992	3.6	1,595	26.6	31,777	19.3
Moderate	33	20.4	26,724	16.3	3,417	12.8	29,499	17.9
Middle	73	45.1	80,927	49.2	3,810	4.7	36,023	21.9
Upper	44	27.2	50,126	30.5	1,429	2.9	67,086	40.8
Unknown	4	2.5	616	0.4	0	0.0	0	0.0
Total AA	162	100.0	164,385	100.0	10,251	6.2	164,385	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	11,350	4,344	2.4	38.3	5,793	51.0	1,213	10.7
Moderate	55,641	28,346	15.7	50.9	22,004	39.5	5,291	9.5
Middle	139,260	90,832	50.3	65.2	40,088	28.8	8,340	6.0
Upper	80,916	56,423	31.3	69.7	20,845	25.8	3,648	4.5
Unknown	3,357	592	0.3	17.6	2,250	67.0	515	15.3
Total AA	290,524	180,537	100.0	62.1	90,980	31.3	19,007	6.5
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	990	3.2	846	3.0	135	5.1	9	2.7
Moderate	4,716	15.3	4,220	15.2	459	17.5	37	11.0
Middle	14,137	45.9	12,967	46.6	1,032	39.4	138	41.2
Upper	10,032	32.6	9,009	32.4	876	33.4	147	43.9
Unknown	896	2.9	772	2.8	120	4.6	4	1.2
Total AA	30,771	100.0	27,814	100.0	2,622	100.0	335	100.0
Percentage of Total Businesses:				90.4		8.5		1.1
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	4	0.3	4	0.3	0	0.0	0	0.0
Moderate	37	3.1	34	2.9	3	13.6	0	0.0
Middle	627	53.1	617	53.4	8	36.4	2	100.0
Upper	507	43.0	498	43.1	9	40.9	0	0.0
Unknown	5	0.4	3	0.3	2	9.1	0	0.0
Total AA	1,180	100.0	1,156	100.0	22	100.0	2	100.0
Percentage of Total Farms:				98.0		1.9		0.2
Source: 2023 FFIEC Census Data 2023 Data & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

2024 Ames, IA MSA 11180 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	2.9	143	0.5	49	34.3	4,778	17.8
Moderate	3	8.6	1,601	6.0	146	9.1	5,181	19.3
Middle	18	51.4	17,783	66.1	745	4.2	6,306	23.5
Upper	11	31.4	7,284	27.1	220	3.0	10,618	39.5
Unknown	2	5.7	72	0.3	0	0.0	0	0.0
Total AA	35	100.0	26,883	100.0	1,160	4.3	26,883	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	865	6	0.0	0.7	770	89.0	89	10.3
Moderate	6,697	1,799	6.0	26.9	4,102	61.3	796	11.9
Middle	32,879	20,322	67.3	61.8	10,364	31.5	2,193	6.7
Upper	12,707	8,062	26.7	63.4	3,961	31.2	684	5.4
Unknown	921	0	0.0	0.0	659	71.6	262	28.4
Total AA	54,069	30,189	100.0	55.8	19,856	36.7	4,024	7.4
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	7	0.1	7	0.2	0	0.0	0	0.0
Moderate	542	11.0	479	10.7	58	16.2	5	7.0
Middle	3,210	65.4	2,941	65.6	224	62.4	45	63.4
Upper	1,062	21.6	970	21.7	73	20.3	19	26.8
Unknown	89	1.8	83	1.9	4	1.1	2	2.8
Total AA	4,910	100.0	4,480	100.0	359	100.0	71	100.0
Percentage of Total Businesses:				91.2		7.3		1.4
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	7	1.2	5	0.9	2	16.7	0	0.0
Middle	391	67.2	385	67.7	5	41.7	1	100.0
Upper	184	31.6	179	31.5	5	41.7	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	582	100.0	569	100.0	12	100.0	1	100.0
Percentage of Total Farms:				97.8		2.1		0.2
Source: 2024 FFIEC Census Data 2024 Data & Bradstreet Data 2016-2020 U.S. Census Bureau American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

2023 Ames, IA MSA 11180 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	2.9	143	0.5	49	34.3	4,778	17.8
Moderate	3	8.6	1,601	6.0	146	9.1	5,181	19.3
Middle	18	51.4	17,783	66.1	745	4.2	6,306	23.5
Upper	11	31.4	7,284	27.1	220	3.0	10,618	39.5
Unknown	2	5.7	72	0.3	0	0.0	0	0.0
Total AA	35	100.0	26,883	100.0	1,160	4.3	26,883	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied		Rental		Vacant		
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	865	6	0.0	0.7	770	89.0	89	10.3
Moderate	6,697	1,799	6.0	26.9	4,102	61.3	796	11.9
Middle	32,879	20,322	67.3	61.8	10,364	31.5	2,193	6.7
Upper	12,707	8,062	26.7	63.4	3,961	31.2	684	5.4
Unknown	921	0	0.0	0.0	659	71.6	262	28.4
Total AA	54,069	30,189	100.0	55.8	19,856	36.7	4,024	7.4
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	7	0.1	7	0.1	0	0.0	0	0.0
Moderate	526	10.1	461	9.8	60	15.1	5	6.8
Middle	3,265	63.0	2,988	63.4	231	58.2	46	62.2
Upper	1,286	24.8	1,164	24.7	101	25.4	21	28.4
Unknown	101	1.9	94	2.0	5	1.3	2	2.7
Total AA	5,185	100.0	4,714	100.0	397	100.0	74	100.0
Percentage of Total Businesses:				90.9		7.7		1.4
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	8	1.3	6	1.0	2	16.7	0	0.0
Middle	406	63.8	400	64.2	5	41.7	1	100.0
Upper	222	34.9	217	34.8	5	41.7	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	636	100.0	623	100.0	12	100.0	1	100.0
Percentage of Total Farms:				98.0		1.9		0.2
Source: 2023 FFIEC Census Data 2023 Dori & Bradstreet Data 2016-2020 U.S. Census Bureau American Community Survey								
Note: Percentages may not total 100.0 percent due to rounding.								

2024 Des Moines-West Des Moines, IA MSA 19780 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	7	5.5	5,849	4.3	1,546	26.4	26,999	19.6
Moderate	30	23.6	25,123	18.3	3,271	13.0	24,318	17.7
Middle	55	43.3	63,144	45.9	3,065	4.9	29,717	21.6
Upper	33	26.0	42,842	31.2	1,209	2.8	56,468	41.1
Unknown	2	1.6	544	0.4	0	0.0	0	0.0
Total AA	127	100.0	137,502	100.0	9,091	6.6	137,502	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	10,485	4,338	2.9	41.4	5,023	47.9	1,124	10.7
Moderate	48,944	26,547	17.7	54.2	17,902	36.6	4,495	9.2
Middle	106,381	70,510	46.9	66.3	29,724	27.9	6,147	5.8
Upper	68,209	48,361	32.2	70.9	16,884	24.8	2,964	4.3
Unknown	2,436	592	0.4	24.3	1,591	65.3	253	10.4
Total AA	236,455	150,348	100.0	63.6	71,124	30.1	14,983	6.3
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	989	4.3	851	4.1	130	6.8	8	3.4
Moderate	4,190	18.2	3,768	18.1	390	20.4	32	13.8
Middle	9,339	40.6	8,588	41.1	664	34.8	87	37.5
Upper	7,718	33.5	6,998	33.5	617	32.3	103	44.4
Unknown	778	3.4	667	3.2	109	5.7	2	0.9
Total AA	23,014	100.0	20,872	100.0	1,910	100.0	232	100.0
Percentage of Total Businesses:				90.7		8.3		1.0
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	4	0.8	4	0.8	0	0.0	0	0.0
Moderate	26	5.2	25	5.1	1	12.5	0	0.0
Middle	193	38.9	189	38.8	3	37.5	1	100.0
Upper	268	54.0	265	54.4	3	37.5	0	0.0
Unknown	5	1.0	4	0.8	1	12.5	0	0.0
Total AA	496	100.0	487	100.0	8	100.0	1	100.0
Percentage of Total Farms:				98.2		1.6		0.2
Source: 2024 FFIEC Census Data 2024 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau American Community Survey								
Note: Percentages may not total 100.0 percent due to rounding.								

2023 Des Moines-West Des Moines, IA MSA 19780 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	7	5.5	5,849	4.3	1,546	26.4	26,999	19.6
Moderate	30	23.6	25,123	18.3	3,271	13.0	24,318	17.7
Middle	55	43.3	63,144	45.9	3,065	4.9	29,717	21.6
Upper	33	26.0	42,842	31.2	1,209	2.8	56,468	41.1
Unknown	2	1.6	544	0.4	0	0.0	0	0.0
Total AA	127	100.0	137,502	100.0	9,091	6.6	137,502	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	10,485	4,338	2.9	41.4	5,023	47.9	1,124	10.7
Moderate	48,944	26,547	17.7	54.2	17,902	36.6	4,495	9.2
Middle	106,381	70,510	46.9	66.3	29,724	27.9	6,147	5.8
Upper	68,209	48,361	32.2	70.9	16,884	24.8	2,964	4.3
Unknown	2,436	592	0.4	24.3	1,591	65.3	253	10.4
Total AA	236,455	150,348	100.0	63.6	71,124	30.1	14,983	6.3
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	983	3.8	839	3.6	135	6.1	9	3.4
Moderate	4,190	16.4	3,759	16.3	399	17.9	32	12.3
Middle	10,872	42.5	9,979	43.2	801	36.0	92	35.2
Upper	8,746	34.2	7,845	34.0	775	34.8	126	48.3
Unknown	795	3.1	678	2.9	115	5.2	2	0.8
Total AA	25,586	100.0	23,100	100.0	2,225	100.0	261	100.0
Percentage of Total Businesses:				90.3		8.7		1.0
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	4	0.7	4	0.8	0	0.0	0	0.0
Moderate	29	5.3	28	5.3	1	10.0	0	0.0
Middle	221	40.6	217	40.7	3	30.0	1	100.0
Upper	285	52.4	281	52.7	4	40.0	0	0.0
Unknown	5	0.9	3	0.6	2	20.0	0	0.0
Total AA	544	100.0	533	100.0	10	100.0	1	100.0
Percentage of Total Farms:				98.0		1.8		0.2
Source: 2023 FFIEC Census Data 2023 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau American Community Survey Note: Percentages may not total 100.0 percent due to rounding.								

APPENDIX C – Scope of Examination

SCOPE OF EXAMINATION			
TIME PERIOD REVIEWED	- HMDA-Reportable Loans: January 1, 2023 – December 31, 2024 - Small Business Loans: January 1, 2025 – December 31, 2025 - Small Farm Loans: January 1, 2025 – December 31, 2025 - Community Development Activities: February 28, 2023 – May 4, 2026		
FINANCIAL INSTITUTION	PRODUCTS REVIEWED		
VisionBank of Iowa	- HMDA-Reportable - Small Business - Small Farm - Community Development Loans, and Donations, and Services		
AFFILIATE(S)	AFFILIATE RELATIONSHIP		PRODUCTS REVIEWED
None	N/A		N/A
LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION			
ASSESSMENT AREA	TYPE OF EXAMINATION	BRANCHES VISITED	OTHER INFORMATION
Ames, Iowa MSA #11180	Full Scope Review	None	ISB HMDA Reporter
Des Moines – West Des Moines, Iowa MSA #19780	Full Scope Review	None	ISB HMDA Reporter

APPENDIX D – Glossary

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. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Affordability ratio: To determine housing affordability, the affordability ratio is calculated by dividing median household income by median housing value. This ratio allows the comparison of housing affordability across assessment areas and/or communities. An area with a high ratio generally has more affordable housing than an area with a low ratio.

Aggregate lending: The number of loans originated and purchased by all lenders subject to reporting requirements as a percentage of the aggregate number of loans originated and purchased by all lenders in the MSA/assessment area.

American Community Survey Data (ACS): The American Community Survey (ACS) data is based on a nationwide survey designed to provide local communities with reliable and timely demographic, social, economic, and housing data each year. The Census Bureau first released data for geographies of all sizes in 2010. This data is known as the “five-year estimate data.” The five-year estimate data is used by the FFIEC as the base file for data used in conjunction with consumer compliance and CRA examinations.³

Area Median Income (AMI): AMI means –

1. The median family income for the MSA, if a person or geography is located in an MSA, or for the metropolitan division, if a person or geography is located in an MSA that has been subdivided into metropolitan divisions; or
2. The statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment area: Assessment area means a geographic area delineated in accordance with section 228.41

Automated teller machine (ATM): An automated teller machine means an automated, unstaffed banking facility owned or operated by, or operated exclusively for, the bank at which deposits are received, cash dispersed or money lent.

³ Source: FFIEC press release dated October 19, 2011.

Bank: Bank means a state member as that term is defined in section 3(d)(2) of the Federal Deposit Insurance Act (12 USC 1813(d)(2)), except as provided in section 228.11(c)(3), and includes an uninsured state branch (other than a limited branch) of a foreign bank described in section 228.11(c)(2).

Branch: Branch refers to a staffed banking facility approved as a branch, whether shared or unshared, including, for example, a mini-branch in a grocery store or a branch operated in conjunction with any other local business or nonprofit organization.

Census tract: Small subdivisions of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. They usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Combined Statistical Area (CSAs): Adjacent metropolitan statistical areas/metropolitan divisions (MSA/MDs) and micropolitan statistical areas may be combined into larger Combined Statistical Areas based on social and economic ties as well as commuting patterns. The ties used as the basis for CSAs are not as strong as the ties used to support MSA/MD and micropolitan statistical area designations; however, they do bind the larger area together and may be particularly useful for regional planning authorities and the private sector. Under Regulation BB, assessment areas may be presented under a Combined Statistical Area heading; however, all analysis is conducted on the basis of median income figures for MSA/MDs and the applicable state-wide nonmetropolitan median income figure.

Community Development: The financial supervisory agencies have adopted the following definition for community development:

1. Affordable housing, including for multi-family housing, for low- and moderate-income households;
2. Community services tailored to meet the needs of low- and moderate-income individuals;
3. Activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or
4. Activities that revitalize or stabilize low- or moderate-income geographies.

Effective September 1, 2005, the Board of Governors of the Federal Reserve System, Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation have adopted the following additional language as part of the revitalize or stabilize definitions of community development. Activities that revitalize or stabilize:

- 1) Low- or moderate-income geographies;

- 2) Designated disaster areas; or
- 3) Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, Federal Deposit Insurance Corporation and Office of the Comptroller of the Currency based on:
 - a. Rates of poverty, unemployment or population loss; or
 - b. Population size, density and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density and dispersion if they help to meet essential community services including the needs of low- and moderate-income individuals.

Community Development Loan: A community development loan means a loan that:

- 1) Has as its primary purpose community development; and
- 2) Except in the case of a wholesale or limited purpose bank –
 - a. Has not been reported or collected by the bank or an affiliate for consideration in the bank’s assessment as a home mortgage, small business, small farm, or consumer loan, unless it is a multi-family housing loan (as described in the regulation implementing the Home Mortgage Disclosure Act); and
 - b. Benefits the bank’s assessment area(s) or a broader statewide or regional area that includes the bank’s assessment area(s).

Community Development Service: A community development service means a service that:

- 1) Has as its primary purpose community development; and
- 2) Is related to the provision of financial services.

Consumer loan: 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 of loans: motor vehicle, credit card, other consumer secured loan, includes loans for home improvement purposes not secured by a dwelling, and other consumer unsecured loan, includes loans for home improvement purposes not secured.

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 household and no wife present) or “female householder” (a family with a female householder and no husband present).

Fair market rent: Fair market rents (FMRs) are gross rent estimates. They include the shelter rent plus the cost of all tenant-paid utilities, except telephones, cable or satellite television service, and

internet service. HUD sets FMRs to assure that a sufficient supply of rental housing is available to their program participants. To accomplish this objective, FMRs must be both high enough to permit a selection of units and neighborhoods and low enough to serve as many low-income families as possible. The level at which FMRs are set is expressed as a percentile point within the rent distribution of standard-quality rental housing units. The current definition used is the 40th percentile rent, the dollar amount below which 40 percent of the standard-quality rental housing units are rented. The 40th percentile rent is drawn from the distribution of rents of all units occupied by recent movers (renter households who moved to their present residence within the past 15 months). HUD is required to ensure that FMRs exclude non-market rental housing in their computation. Therefore, HUD excludes all units falling below a specified rent level determined from public housing rents in HUD's program databases as likely to be either assisted housing or otherwise at a below-market rent, and units less than two years old.

Full review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and amount of qualified investments) and qualitative factors (for example, innovativeness, complexity and responsiveness).

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

Home Mortgage Disclosure Act: The statute that requires certain mortgage lenders that do business or have banking offices in metropolitan statistical areas to file annual summary reports of their mortgage lending activity. The reports include data such as the race, gender and income of the applicant(s) and the disposition of the application(s) (for example, approved, denied, and withdrawn).

Home mortgage loans: Are defined in conformance with the definitions of home mortgage activity under the Home Mortgage Disclosure Act and include closed end mortgage loans secured by a dwelling and open-end lines of credit secured by a dwelling. This includes loans for home purchase, refinancing and loans for multi-family housing. It does not include loans for home improvement purposes that are not secured by a dwelling.

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.

Income Level: Income level means:

- 1) Low-income – an individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent in the case of a census tract;
- 2) Moderate-income – an 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 census tract;
- 3) Middle-income – an 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 census tract; and
 - 4) Upper-income – an 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 census tract.

Additional Guidance: .12(m) Income Level: The median family income levels (MFI) for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years (.12(m) Income Level).

Limited-purpose bank: This term refers to a bank that offers only a narrow product line such as credit card or motor vehicle loans to a regional or broader market and for which a designation as a limited-purpose bank is in effect, in accordance with section 228.25(b).

Limited review: Performance under the Lending, Investment, and Services test is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, amount of investments and branch office distribution).

Loan location: Under this definition, a loan is located as follows:

- 1) Consumer loan is located in the census tract where the borrower resides;
- 2) Home mortgage loan is located in the census tract where the property to which the loan relates is located;
- 3) Small business and small farm loan is located in the census tract where the main business facility or farm is located or where the loan proceeds have been applied as indicated by the borrower.

Loan production office: This term refers to a staffed facility, other than a branch, that is open to the public and that provides lending-related services, such as loan information and applications.

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 MA/assessment area.

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every ten years and used to determine the income level category of geographies. Also, the median income determined by the Department of Housing and Urban Development (HUD) 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 it and half below it.

Metropolitan Area: A metropolitan statistical area (**MSA**) or a metropolitan division (**MD**) as defined by the Office of Management and Budget. A MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. A MD is a division of a MSA based on specific criteria including commuting patterns. Only a MSA that has a single core population of at least 2.5 million may be divided into MDs. A metropolitan statistical area that crosses into two or more bordering states is called a multistate metropolitan statistical area.

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

Nonmetropolitan area: This term refers to any area that is not located in a metropolitan statistical area or metropolitan division. Micropolitan statistical areas are included in the definition of a non-metropolitan area; a micropolitan statistical area has an urban core population of at least 10,000 but less than 50,000.

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: This term refers to any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated area: This term refers to a state or multistate metropolitan area. For institutions with domestic branch offices in one state only, the institution's CRA rating is the state's rating. If the institution maintains domestic branch offices in more than one state, the institution will receive a rating for each state in which those branch offices are located. If the institution maintains domestic branch offices in at least two states in a multistate metropolitan statistical area, the institution will receive a rating for the multistate metropolitan area.

Small Bank: This term refers to a bank that as of December 31 of either of the prior two calendar years, had assets of less than \$1.252 billion. Intermediate small bank means a small bank with assets of at least \$313 million as of December 31 of both of the prior two calendar years and less than \$1.252 billion as of December 31 of either of the prior two calendar years.

Annual Adjustment: The dollar figures in paragraph (u)(1) of this section shall be adjusted annually and published by the Board, based on the year-to-year change in the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers, not seasonally adjusted, for each 12-month period ending in November, with rounding to the nearest million.

Small Business Loan: This term refers to a loan that is included in "loans to small businesses" as defined in the instructions for preparation of the Consolidated Report of Condition and Income. The loans have original amounts of \$1 million or less and are either secured nonfarm,

nonresidential properties or are classified as commercial and industrial loans.

Small Farm Loan: This term refers to a loan that is included in “loans to small farms” as defined in the instructions for preparation of the Consolidated Report of Condition and Income. These loans have original amounts of \$500 thousand or less and are either secured by farmland, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

Wholesale Bank: This term refers to a bank that is not in the business of extending home mortgage, small business, small farm or consumer loans to retail customers, and for which a designation as a wholesale bank is in effect, in accordance with section 228.25(b).