

PUBLIC DISCLOSURE

November 16, 2020

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Central Bank
RSSD# 546544

600 Lake Avenue
Storm Lake, Iowa 50588

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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BANK'S CRA RATING

Central Bank is rated: Satisfactory

The Lending Test is rated: Satisfactory

The Community Development Test is rated: Satisfactory

Central Bank is meeting the credit needs of its community based on the analysis of lending and community development activities. The bank's loan-to-deposit (LTD) ratio is more than reasonable given its size, financial condition, and assessment area credit needs. A substantial majority of loans were originated within the assessment areas. The geographic distribution of loans reflects reasonable dispersion throughout the combined assessment area. Loan distribution reflects reasonable penetration among individuals of different income levels and businesses of different sizes. Neither Central Bank nor this Reserve Bank received any CRA-related complaints since the previous evaluation.

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

SCOPE OF EXAMINATION

Central Bank's CRA performance was evaluated using the Federal Financial Institutions Examination Council's Intermediate Small Bank CRA Examination Procedures. The analysis of the bank's CRA performance measured the lending and community development performance tests against the context of the institution and assessment area factors including asset size, financial condition, competition, and economic and demographic characteristics.

This evaluation focused on the bank's combined assessment area as of December 31, 2019, which included four assessment areas across the states of Iowa, Nebraska and South Dakota. A full scope review was conducted for the Sioux City IA-NE-SD MSA #43580 and the Des Moines-West Des Moines, IA #19780 MSA assessment areas due to bank presence, deposit market share, volume of home mortgage and small business, as well as assessment area community needs. These two full-scope assessment areas received equal weighing in the overall evaluation of the bank's CRA performance. A limited scope review was conducted for the Buena Vista and Cherokee County Non-MSA and Dickinson County Non-MSA to determine consistency with the bank's overall performance in the full review assessment areas. The bank's performance in the limited review assessment areas did not affect the overall rating.

Loan products reviewed include Home Mortgage Disclosure Act (HMDA)-reportable loans and small business loans. These are considered the bank's primary business lines based on volume by number and dollar amount. Small business lending received the most weight as it represents a

majority of the loan portfolio by volume. In addition, the bank's community development activities were also evaluated.

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 16-quarter average loan-to-deposit ratio ending September 30, 2020, 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, 2018 through December 31, 2019 and a statistical sample of small business loans originated from January 1, 2019 to December 31, 2019 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, 2018 through December 31, 2019 and a statistical sample of small business loans originated from January 1, 2019 to December 31, 2019, originated within the assessment area, 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 Borrowers of Different Income and to Businesses of Different Sizes*** – The bank's HMDA-reportable loans originated from January 1, 2018 through December 31, 2019 and a statistical sample of small business loans originated from January 1, 2019 to December 31, 2019, originated within the assessment area, were reviewed to determine the distribution among borrowers of different income levels, particularly those considered low- or moderate-income, and to businesses with different revenue 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; and
- ***Community Development Activities*** – The bank's responsiveness to community development needs through community development loans, qualified investments, and community development services, from October 3, 2016 through November 16, 2020, were reviewed considering the capacity, need, and availability of such opportunities within the assessment area.

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 area. The following types of organizations were contacted: economic development, community development, and affordable housing.

DESCRIPTION OF ASSESSMENT AREA

Central Bank currently operates in six assessment areas, although this evaluation focused on Central Bank's combined interstate assessment area as of December 31, 2019, which included only four assessment areas: the Des Moines-West Des Moines, IA MSA #19780 (all of Polk and Dallas Counties), Sioux City, IA-NE-SD MSA #43580 (Woodbury County, IA, in its entirety, three of Dakota County, SD's four census tracts, and Union County, SD in its entirety), Buena Vista/Cherokee County Non-MSA IA (both counties in their entireties) and Dickinson County Non-MSA IA (entire county). The combined assessment area includes 11 low-, 38 moderate-, 67 middle-, 42 upper-, and two unknown-income census tracts. There are no distressed or underserved census tracts within the combined assessment area.

On March 1, 2020, the bank expanded its assessment area into the Sioux Falls, SD MSA #43620 (taking Lincoln and Minnehaha County in their entireties), as well as into the Brookings County Non-MSA SD (entire county). For the purposes of this evaluation, these two new assessment areas will not be assessed, as they were not a part of the bank's combined assessment area during the majority of the review period.

DESCRIPTION OF INSTITUTION

Central Bank, headquartered in Storm Lake, Iowa, is a wholly owned subsidiary of Commercial Financial Corporation, a privately owned financial holding company headquartered in Storm Lake, Iowa, with assets of \$1.4 billion as of June 30, 2020.

Central Bank's assessment area has expanded since the previous exam, along with changes to the bank's branching structure. Including the main office in Storm Lake, the bank delivers its products and services through a network of 23 branches, 19 ATMs, and two loan production offices. The two loan production offices were opened since the previous examination. In 2017, the bank closed three branches and opened one new branch within the Des Moines-West Des Moines, IA MSA #19780 as well as opened a new branch in the Sioux City, IA-NE-SD MSA #43580. In 2020, the bank acquired nine branches from MetaBank; three in South Falls, SD, one in Brookings, SD, three in Des Moines, IA, and two in Storm Lake, IA. A branch was subsequently closed in West Des Moines, IA. Although one branch closure in the Des Moines- West Des Moines, IA MSA was located in a moderate-income census tract, a branch located within four miles, also in a moderate-income census tract, was acquired in 2020, limiting any adverse effects on the accessibility of the bank's delivery systems.

The bank operates eight branches within the Des Moines-West Des Moines, IA MSA #19780, three in Des Moines, IA, two in Urbandale, IA, one in Ankeny, IA, one in Waukee, IA, and one in West Des Moines, IA. There are four branches and one loan production office within the Sioux City, IA-NE-SD MSA #43580. Three branches are located in Sioux City, IA while one is in Dakota Dunes,

SD. The loan production office is also located in Sioux City, IA. There are six branches within the Buena Vista and Cherokee County Non-MSA Iowa assessment area, four in Storm Lake, IA and two in Cherokee, IA. The Dickinson County Non-MSA Iowa assessment area houses one branch in Spirit Lake, IA and a loan production office in Okoboji, IA.

The assessment areas added in 2020 that are not included in this CRA examination consist of the Sioux Falls, SD MSA #43620, with three branches, all in Sioux Falls, SD, and Brookings County Non-MSA South Dakota, with one branch in the city of Brookings, SD.

The bank's total assets equaled \$1.4 billion as of June 30, 2020 according to the Uniform Bank Performance Report (UBPR). This represents an increase in asset size of 93.6 percent since the previous evaluation, when the bank reported \$731.9 million in assets. Gross loans and total deposits were each approximately \$1.2 billion. The branch acquisition and increased commercial lending in response to the COVID-19 pandemic have primarily driven growth. On March 1, 2020, the bank acquired MetaBank's community bank division, increasing the asset size from \$929.9 million as of December 31, 2019 to \$1.3 billion as of March 31, 2020, a 37.9 percent increase. The bank has also originated over 1,200 Paycheck Protection Program (PPP) loans, contributing to an additional 10.5 percent increase in asset size from March 31, 2020 to June 30, 2020.

As shown in the table below, as of June 30, 2020 commercial loans comprise the largest percentage of the loan portfolio at 69.9 percent, followed by residential real estate at 15.7 percent and agricultural loans at 11.7 percent. In addition to its lending activities, deposit products include demand deposits, savings accounts, certificates of deposit, money market accounts, Individual Retirement Accounts (IRAs), and negotiable orders of withdrawal. The bank also offers the Bank On program, which is designed to provide financial services to unbanked and underbanked households in Polk and Dallas Counties, located within the Des Moines-West Des Moines, IA MSA #19780. The bank also offers eBanking via the website, www.centralbankonline.com. This mix of lending and deposit products provides the bank with opportunities to help meet the credit needs of its communities.

Loan Portfolio Composition June 30, 2020		
Loan Type	Dollar Volume (\$ in 000s)	% of Portfolio
Commercial	842,191	69.9
Residential RE	189,354	15.7
Agricultural	140,345	11.7
Consumer	19,652	1.6
Other	12,681	1.1
Total	1,204,223	100.0
<i>Note: Percentages may not add to 100.0 percent due to rounding.</i>		
<i>Source: National Exam Database</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 evaluation conducted October 3, 2016.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

The bank's lending and community development test performance in the Sioux City, IA-NE-SD MSA and Des Moines-West Des Moines, IA MSA were weighted equally in the overall ratings based on the percentage of HMDA-reportable and small business loan volume as well as the size and breadth of the branch network and total deposits.

LENDING TEST

Central Bank's performance relative to the lending test is rated Satisfactory based on a more than reasonable loan-to-deposit ratio; a substantial majority of loans originated within the assessment area; a reasonable geographic distribution of loans reflecting adequate dispersion of HMDA-reportable and small business loans throughout the assessment area, including low- and moderate-income geographies; and a reasonable penetration among individuals of different income levels and to businesses of different sizes.

Loan-to-Deposit Ratio

Central Bank's loan-to-deposit ("LTD") ratio is more than reasonable given the bank's size, financial condition, competition, and assessment areas credit needs. The LTD ratio averaged 97.0 percent over the 16-quarter period ending September 30, 2020. The LTD ratio from its primary competitors ranged from 57.7 to 102.3 percent. Central Bank maintained a higher ratio than all but one competitor, therefore deeming it more than reasonable by comparison. At the previous performance evaluation, the bank had a slightly higher LTD ratio of 97.7 percent. The table below compares the bank's LTD ratio to that of its local competitors.

Comparative Loan-to-Deposit Ratios	
Institution	Loan-to-Deposit Ratio (%) 16- Quarter Average
Central Bank	97.0
Competitors	
Bank Iowa, West Des Moines, IA	81.8
Bank Midwest, Spirit Lake, IA	91.6
Bankers Trust Company, Des Moines, IA	102.3
Cherokee State Bank, Cherokee, IA	80.2
Community State Bank, Ankeny, IA	85.0
Iowa State Bank, Des Moines, IA	57.7
Liberty National Bank, Sioux City, IA	93.4
Security National Bank of South Dakota, Dakota Dunes, SD	68.5
Security National Bank of Sioux City, Sioux City, IA	72.5
West Bank, West Des Moines, IA	90.0

Assessment Area Concentration

Central Bank originated a substantial majority of HMDA-reportable and small business loans within the combined assessment area. The table below summarizes the bank's lending inside and outside the combined assessment area, broken down by product. The bank originated 86.5 percent of its total loans by number, and 84.5 percent by dollar volume within the assessment areas. The bank's lending concentration indicates the bank is actively responding to the credit needs of individuals, families, and businesses of the community.

Lending Inside and Outside the Assessment Area								
Loan Type	Inside				Outside			
	#	%	\$(000s)	%	#	%	\$(000s)	%
Home Improvement	45	78.9	2,491	79.5	12	21.1	644	20.5
Home Purchase - Conventional	731	85.2	136,247	84.4	127	14.8	25,146	15.6
Home Purchase - FHA	90	90.9	9,410	93.0	9	9.1	707	7.0
Multi-Family Housing	19	95.0	3,357	50.3	1	5.0	3,321	49.7
Refinancing	374	88.8	70,370	85.3	47	11.2	12,106	14.7
Total HMDA related	1,259	86.5	221,875	84.1	196	13.5	41,924	15.9
Small Business related	125	86.2	21,013	88.3	20	13.8	2,790	11.7
Total Loans	1,384	86.5	242,888	84.5	216	13.5	44,714	15.5
Note: Percentages may not total 100.0 percent due to rounding								

Geographic and Borrower Distribution

The geographic distribution of HMDA-reportable and small business loans is reasonable given the bank's combined assessment area, including the bank's low- and moderate-income census tracts. In addition, the bank also demonstrates a reasonable penetration among individuals of different incomes including low- and moderate-income borrowers and businesses of different sizes. The specifics of the bank's lending in each assessment area and relevant demographics are discussed in the individual assessment area sections.

Response to Complaints

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

COMMUNITY DEVELOPMENT TEST

Central Bank's performance relative to the community development test is Satisfactory.

Lending, Investment, and Services Activities

The bank's community development performance demonstrates adequate responsiveness to the needs of its combined assessment area through community development loans, qualified donations, and community development services. This performance was evaluated in comparison with the bank's ability and the need and availability of such opportunities for community development in the bank's assessment area. While this review period covered a 49 month time frame which is longer than the 37 month time frame noted at the prior evaluation, the bank made significant improvements in both the number and dollar amount of qualified community development donations and service hours. Despite this longer review period, the total number of community development loans declined in comparison to the previous evaluation while investments remained similar to the prior evaluation. Additionally, the bank showed responsiveness to the COVID-19 pandemic credit needs of the community by issuing over 1,200 Payment Protection Program (PPP) loans totaling approximately \$178.6 million to businesses throughout the combined assessment area. The specifics of the bank's community development activities are discussed in the individual assessment area segments.

Central Bank's community development performance is based on the adequacy of the activities benefitting the Sioux City, IA-NE-SD MSA as well as the Des Moines – West Des Moines, IA MSA. A full scope review was conducted for the above assessment areas due to bank presence and the greater opportunity and need to assist low- and moderate-income individuals, as well as the amount of small businesses present in these assessment areas. The community development activities related to the limited scope reviews of Buena Vista – Cherokee Non-MSA IA and Dickinson County Non-MSA IA align with and support the performance rating.

During the evaluation period, Central Bank originated 46 qualified loans for \$25.9 million toward community services, affordable housing, and revitalization and stabilization activities within its assessment area. Community development lending increased by dollar amount although declined by number since the previous evaluation when the bank made 60 qualified loans totaling \$23.3 million.

During the evaluation period there were five new investments totaling \$880,000 focusing on revitalizing and stabilizing the Buena Vista and Cherokee County Non-MSA as well as three prior period investments totaling \$1,702,778 that focused on community services, also within the Buena Vista and Cherokee County Non-MSA. This represents a slight increase, as the bank had investments totaling \$2.5 million at the previous evaluation.

Donations for community development purposes totaled 205 for \$679,828. This is a substantial increase from 61 donations totaling \$85,190 at the previous evaluation. Even though this review period covered a longer time frame than the previous evaluation this still represents a significant improvement. The bank provided contributions to organizations which support affordable housing, small business and economic development, revitalization and stabilization of distressed or underserved geographies, and community services tailored to meet the needs of low- and moderate-income individuals and households in the bank's assessment areas.

During the evaluation period bank staff provided 6,110 hours of community development services which represents a significant improvement since the prior evaluation when qualified community development service hours totaled 3,368. This improvement is notable even when considering the review period for this evaluation covered a 47 month timeframe in comparison to only 37 months for the prior evaluation. A majority of the total number of service hours were dedicated to organizations with a community service focus. Benefitting from these services were organizations that received financial planning or resource allocation services as well as programs that target low- and moderate-income individuals throughout the bank's assessment areas. Bank employees served as board members or committee members for several of these organizations.

Additionally, the bank had one loan for \$1,040,000 in Lincoln County, SD and three donations totaling \$14,000 in Brookings and Minnehaha Counties, SD which are all located in the bank's newly delineated assessment areas.

Community Development Activities October 3, 2016 – November 16, 2020								
Assessment Area	Loans		Investments		Donations		Services	
	#	\$	#	\$	#	\$	#	Hours
Rated Activity*								
Des Moines – West Des Moines, IA MSA	11	7,723,873	0	0	49	180,355	122	1,682
Sioux City, IA-NE- SD MSA	24	10,152,453	0	0	96	409,814	71	1,515
Nonrated Activity†								
Buena Vista/Cherokee Non- MSA IA	9	4,235,794	8	2,582,778	47	78,932	176	2,611
Dickinson County Non-MSA IA	2	3,755,350	0	0	13	10,727	8	302
Total	46	25,867,470	8	2,582,778	205	679,828	377	6,110

*Includes full scope assessment area activity. Includes activity in a Broader Statewide or Regional Area whose organizations have the purpose, mandate or function of serving the assessment area. Includes activity in a Broader Statewide or Regional Area whose organizations *do not* have the purpose, mandate or function of serving the assessment area, but served to enhance the community development rating in areas in which the institution has been evaluated as being at least adequately responsive to the needs inside its assessment area. Includes activity which benefitted Minority or Women Owned Financial Institutions or Low Income Community Development Credit Unions.

† Includes limited scope assessment area activity. Includes activity in a Broader Statewide or Regional Area whose organizations do not have the purpose, mandate or function of serving the assessment area; these activities did not serve to enhance the community development rating in areas in which the institution has been evaluated as being at least adequately responsive to the needs inside its assessment area. Also includes activity that occurred outside of the bank's combined assessment area.

Only rated CD activity contributes to an institution's CRA rating.

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.

SIoux CITY, IA-NE-SD MSA #43580 – FULL REVIEW

CRA RATING FOR Sioux City, IA-NE-SD MSA #43580¹:

The Lending Test is rated: Satisfactory

The Community Development Test is rated: Satisfactory

The CRA rating for the multi-state Sioux City, IA-NE-SD MSA is Satisfactory. The bank maintains a reasonable geographic distribution of loans throughout the assessment areas and a reasonable penetration among individuals of different income levels and businesses of different sizes. The bank also demonstrates an adequate responsiveness to the community development needs of its assessment areas through community development loans, services, and qualified investments.

SCOPE OF EXAMINATION

Full scope review examination procedures were used to evaluate the bank's performance in the Sioux City, IA-NE-SD MSA #43580 multi-state assessment area. The scope of this section is consistent with the overall scope of the examination described within the institution summary. For further information, refer to the "Scope of Examination" contained in the introduction of this report.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN SIOUX CITY, IA-NE-SD MSA #43580²

The bank maintains a partial Sioux City, IA-NE-SD MSA assessment area that consists of Woodbury County, Iowa, in its entirety (26 census tracts), three of the four census tracts in Dakota County, Nebraska, and since the previous examination, all three of the census tracts in Union County, South Dakota. There are 32 total census tracts in this assessment area, reflecting the addition of two tracts in Union County since the previous evaluation. There are two low-income, eight moderate-income, 12 middle-income, nine upper-income, and one unknown-income census tract within the assessment area. The table below shows the changes of designation of census tracts by income since the previous examination.

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 2016 and 2017. Accordingly, lending activity that took place in calendar years up to and including 2016 are evaluated based on ACS

¹ This rating reflects performance within the multistate metropolitan area. The statewide evaluations are adjusted and do not reflect performance in the parts of those states contained within the multistate metropolitan area.

² Census tract designations are based on American Community Survey income data. For years 2017 and after, the designations are based on 2011-2015 ACS data. For years 2016 and before, the designations are based on 2006-2010 ACS data. For examinations that include performance before and after 2017, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.

income level definitions from the five-year survey data set 2006-2010. Lending activity performed in 2017 and beyond are evaluated based on ACS income level definitions from the five-year survey data set 2011-2015.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	2016 Designations (#)	2017 Designations (#)	Net Change (#)
Low	1	2	+1
Moderate	7	8	+1
Middle	16	12	-4
Upper	5	9	+4
Unknown	1	1	0
Total	30	32	+2
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2006-2010 U.S. Census Bureau: Decennial Census: America Community Survey Data: 2011-2015			

Within the assessment area, the bank operates three full service branches with cash-only ATMs in Sioux City, IA, one branch with a cash-only ATM in Dakota Dunes, SD that was opened in 2017, and a loan production office (LPO) in Sioux City that was opened in 2018. The Sioux City downtown location, as well as the LPO are located in low-income census tracts, while the other three branch locations are located in upper-income census tracts. The offices and ATMs in the assessment area represent 26.7 and 28.6 percent of the institution's total offices (including the main office) and ATMs, respectively, based upon the combined assessment area as of December 31, 2019.

Based on the June 30, 2019 FDIC Deposit Market Share Report, the bank ranked fifth out of 29 FDIC-insured financial institutions operating in the assessment area with 7.0 percent market share. The top three financial institutions with the largest market share in the area are Security National Bank of Sioux City, Iowa (20.2 percent), Wells Fargo Bank, NA (11.7 percent), and Liberty National Bank (7.8 percent). Additionally, Central Bank ranked second in terms of HMDA reportable lending in 2019 out of 192 entities reporting HMDA loans in the assessment area. Overall, the banking environment in the assessment area is competitive, with the top 10 financial institutions holding 75.0 percent of the area's deposits. Additional 2019 assessment area demographic information is presented in the following table. Please refer to Appendix C for 2018 demographic information.

The following presentation of key demographics used to help inform the evaluation of bank activity in its assessment area is based on a comparison of two sets of ACS data, 2006-2010 and 2011-2015.

Assessment Area: 2019 Sioux City, IA-NE-SD MSA 43580									
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income		
	#	%	#	%	#	%	#	%	
Low-income	2	6.3	1,010	3.0	306	30.3	6,995	20.7	
Moderate-income	8	25.0	7,117	21.0	1,699	23.9	5,959	17.6	
Middle-income	12	37.5	13,205	39.0	1,158	8.8	7,607	22.5	
Upper-income	9	28.1	12,527	37.0	583	4.7	13,298	39.3	
Unknown-income	1	3.1	0	0.0	0	0.0	0	0.0	
Total Assessment Area	32	100.0	33,859	100.0	3,746	11.1	33,859	100.0	
	Housing Units by Tract	Housing Types by Tract							
		Owner-Occupied			Rental		Vacant		
		#	%	%	#	%	#	%	
Low-income	2,365	411	1.2	17.4	1,713	72.4	241	10.2	
Moderate-income	11,545	5,584	16.3	48.4	5,083	44.0	878	7.6	
Middle-income	21,226	13,742	40.2	64.7	6,135	28.9	1,349	6.4	
Upper-income	19,166	14,479	42.3	75.5	3,408	17.8	1,279	6.7	
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0	
Total Assessment Area	54,302	34,216	100.0	63.0	16,339	30.1	3,747	6.9	
	Total Businesses by Tract		Businesses by Tract & Revenue Size						
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
	#	%	#	%	#	%	#	%	
Low-income	890	15.6	707	14.1	176	29.1	7	11.9	
Moderate-income	822	14.5	695	13.8	124	20.5	3	5.1	
Middle-income	1,728	30.4	1,580	31.4	129	21.4	19	32.2	
Upper-income	2,247	39.5	2,042	40.6	175	29.0	30	50.8	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
Total Assessment Area	5,687	100.0	5,024	100.0	604	100.0	59	100.0	
	Percentage of Total Businesses:			88.3			10.6		
	Total Farms by Tract		Farms by Tract & Revenue Size						
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
	#	%	#	%	#	%	#	%	
Low-income	3	0.7	3	0.7	0	0.0	0	0.0	
Moderate-income	6	1.4	6	1.4	0	0.0	0	0.0	
Middle-income	212	48.1	210	48.3	1	20.0	1	100.0	
Upper-income	220	49.9	216	49.7	4	80.0	0	0.0	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
Total Assessment Area	441	100.0	435	100.0	5	100.0	1	100.0	
	Percentage of Total Farms:			98.6			1.1		
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS									
Note: Percentages may not add to 100.0 percent due to rounding									

Population Characteristics

The following table illustrates the population changes according to the U.S. Census Bureau from 2010 to 2011-2015. Based on this data, the overall population in the Sioux City, IA-NE-SD MSA declined by 14.6 percent. Of the counties that make up the assessment area, Dakota County was the only county that experienced a decrease in population, by 1.0 percent. While the populations of assessment area counties have remained fairly consistent, the MSA as a whole has experienced a sizeable decline in population. Community representatives attributed this decline to younger residents and families relocating to more affluent and more heavily populated areas. A general theme amongst community representatives included the inability to retain substantial employment opportunities beyond entry-level positions, which could also have contributed to the stagnation of population in individual counties, and the decline of the overall population in the MSA.

Population Change 2010-2015			
Area	2010 Population	2011-2015 Population	Percentage Change (%)
Woodbury County, IA	102,172	102,530	0.4
State of Iowa	3,046,355	3,093,526	1.5
Dakota County, NE	21,006	20,798	-1.0
State of Nebraska	1,826,341	1,869,365	2.4
Union County, SD	14,399	14,842	3.1
State of South Dakota	814,180	843,190	3.6
Sioux City, IA-NE-SD MSA	168,563	144,036	-14.6
Source: 2010—U.S. Census Bureau Decennial Census 2011-2015 – U.S. Census Bureau American Community Survey			

Income Characteristics

The following table presents the median family income (MFI) figures of families living in the counties that make up the assessment area, including data of each individual state comprising the MSA. According to the 2011-2015 American Community Survey, all counties, states, and the MSA experienced increases in median family income. The individual counties within the assessment area all have a lower MFI than their respective states, and lower percentage growth, except for Union County, SD whose MFI and percentage increase eclipsed both other assessment area counties as well as the state of South Dakota.

Community representatives echoed similar sentiments regarding the increase in overall income. The significant growth in Union County continues to tie back to the absence of state income tax in South Dakota, and the subsequent incentive for businesses to move to the county. According to the 2019 Siouxland Regional Laborshed Survey and Analysis, 40.0 percent of the population in the MSA earns an hourly wage, with a median wage of \$19.00 per hour, while the remaining 60.0 percent earns an annual salary, of which the median salary is \$72,500 a year. Overall,

representatives did not believe there was a current issue regarding the minimum wage; however, the livable sustainability of those wages are uncertain, especially for families.

Median Family Income Change 2006 and 2015			
Area	2006-2010 Median Family Income (In 2010 Dollars)	2011-2015 Median Family Income (In 2015 Dollars)	Percentage Change (%)
Woodbury County, IA	55,957	57,590	2.9
State of Iowa	61,804	67,466	9.2
Dakota County, NE	52,771	54,887	4.0
State of Nebraska	61,888	67,225	8.6
Union County, SD	71,308	81,520	14.3
State of South Dakota	58,958	65,237	10.6
Sioux City, IA-NE-SD MSA	58,510	59,402	1.5
<i>Source -- U.S. Census Bureau: Decennial Census and American Community Survey</i>			

Housing Characteristics

The following table presents recent housing cost trends within the counties that make up the assessment area, as well as each individual state comprising the MSA. Both median housing values and median gross rent saw increases from 2010 to 2011-2015 throughout the assessment area. Following similar trends of median family income, Union County and the state of South Dakota outpace the rest of the assessment area with a 20.8 and 15.0 percent increase in median housing value, respectively. This is also true with median gross rent, with increases of 15.1 and 14.1 percent, respectively. On average, gross rent increased 13.0 percent in the assessment area which slightly outpaced the increase in housing of 11.0 percent.

A community representative noted that housing costs are increasing due to the rehabilitation of local housing communities. Renovations of existing property are having a substantial effect on overall housing costs while new construction is waning as single-family housing permits issued throughout the entire assessment area have declined. Multi-family housing permits saw substantial growth from 2017 to 2018, especially within Woodbury County, IA, Union County, SD and in the Sioux City, IA-NE-SD MS as a whole. A representative concurred with this data, stating that in regards to rental units, “complexes seem to be going up in many areas;” however, the availability of affordable housing is limited. New, modern facilities have attributed to the increased rent costs throughout the area, not necessarily the lack of available units. It was also noted that although population remains consistent, the need for low-income, stable housing has increased.

Trends in Housing Costs 2006-2010 and 2011-2015						
Area	Median Housing Value			Median Gross Rent		
	2006-2010 (\$)	2011-2015 (\$)	% Change	2006-2010 (\$)	2011-2015 (\$)	% Change
Woodbury County, IA	94,700	99,600	5.2	601	678	12.8
State of Iowa	119,200	129,200	8.4	617	697	13.0
Dakota County, NE	97,800	111,400	13.9	630	686	8.9
State of Nebraska	123,900	133,200	7.5	648	726	12.0
Union County, SD	132,200	159,700	20.8	671	772	15.1
State of South Dakota	122,200	140,500	15.0	574	655	14.1
Sioux City, IA-NE-SD MSA	99,136	105,383	6.3	596	684	14.8

A common method to compare relative affordability of housing across geographic areas is the affordability ratio, which is defined in Appendix D. A higher ratio supports more affordable housing opportunities. Based on the 2011-2015 U.S. Census Bureau American Community Survey data, of the counties comprising the assessment area, Woodbury County was the most affordable at 0.47, while Union County maintained the least affordable housing at 0.36. The states of Iowa (0.41) and Nebraska (0.40) maintain slightly more affordable housing than the state of South Dakota at 0.36. While housing is more affordable in the assessment than the broader state-wide areas, community representatives indicated that more affordable housing is needed within the assessment area.

Affordability Ratio		
Area	2006-2010	2011-2015
Woodbury County, IA	0.47	0.47
State of Iowa	0.41	0.41
Dakota County, NE	0.45	0.45
State of Nebraska	0.40	0.40
Union County, SD	0.45	0.40
State of South Dakota	0.38	0.36
Sioux City, IA-NE-SD MSA	0.47	0.47
Source: U.S. Census Bureau: Decennial Census		

Employment Conditions

The following table presents the employment trends for the counties that comprise the assessment area, the states of Iowa, Nebraska, South Dakota, and the Sioux City, IA-NE-SD MSA. The unemployment rates in the assessment area counties and states have all decreased since 2015, with

Woodbury County and the state of Iowa maintaining the lowest unemployment at 2.5 percent each. Community representatives stated that although entry-level positions are available, the biggest concern is the availability of upper-level positions.

According to the 2019 Siouxland Regional Laborshed Survey and Analysis, an estimated 55.6 percent of unemployed persons are actively seeking employment, with an additional 32.6 percent of employed persons actively seeking alternative employment opportunities within the area. The Laborshed survey collected information which showed that 5,885 individuals (13.5 percent) live in the Siouxland area, and commute work elsewhere. Most of these individuals who are commuting are working in Le Mars, IA.

The results of the most recent Working Adjustment and Retraining Notification Act (WARN) report reveal that out of the five company lay-offs or closings in the assessment area during the review period, all had occurred within Woodbury County, affecting roughly 551 workers. Two of those businesses were retail related, which falls in line with the common theme throughout the United States with the ongoing decline of brick-and-mortar retail. The other lay-off and closures were due to consolidations. Despite these closures, the most recent publication of the 2020 Sioux City Progress Newsletter remarked on the future addition of approximately 117 new jobs within the medical research, telecommunication, and utilities industries.

Unemployment Rates (%)				
Area	2015	2016	2017	2018
Woodbury County, IA	3.8	3.6	3.2	2.5
State of Iowa	3.8	3.7	3.1	2.5
Dakota County, NE	3.6	4.3	4.0	3.5
State of Nebraska	3.0	3.2	2.9	2.8
Union County, SD	3.4	2.9	3.5	3.2
State of South Dakota	3.1	2.8	3.1	3.0
Sioux City, IA-NE-SD MSA	3.6	3.5	3.3	2.7
Source: Bureau of Labor Statistics: Local Area Unemployment Statistics				

Industry Characteristics

The following table illustrates the largest employers within the assessment area. The vast majority of employment is within the food and medical industries, though there is a diverse array of employment opportunities within the area. Community representatives echoed similar views regarding the largest employers. They also stated that the local chamber is heavily involved in continuing the presence of local businesses, and although they receive adequate funding to remain in business, there are not enough programs to keep individuals informed on potentially starting their own businesses.

Largest Employers in the Assessment Area		
Company	Number of Employees	Industry
Tyson Fresh Meats	4,405	Meat Products (Manufacturers)
Mercyone Siouxland Medical Center	1,300	Hospitals
Unitypoint Health-St Luke's	1,056	Hospitals
Tyson Fresh Meats Inc	1,000	Meat Products (Manufacturers)
Morningside College	880	Schools-Universities & Colleges Academic
Premier Bankcard	620	Credit Card & Other Credit Plans
Boys & Girls Home	575	Residential Care Homes
Cloverleaf Cold Storage	550	Warehouses-Cold Storage
Great West Casualty Co	500	Insurance
Kustom Pak Foods	500	Poultry Processing Plants (Manufacturers)
Sabre Tubular Structures	500	Towers (Manufacturers)
Wilson Trailer Co	450	Trailers-Truck-Retail
<i>Source: Business information provided by Infogroup®, Omaha, NE</i>		

Community Representatives

Examiners contacted one community development organization and one economic development organization to help understand the credit and banking needs in the assessment area. Generally, the assessment area has experienced positive economic circumstances during the review period. The personal and corporate tax codes in South Dakota continue to have a progressive economic effect in that state, as well as adjacent geographic areas within the MSA. Both representatives indicated that most financial institutions in the area are involved and aim to meet the needs of and serve the community. Some additional opportunities that were identified included further funding towards small businesses, specifically minority-owned businesses. Other areas that would benefit from local bank involvement included additional affordable housing grants, increased funding revolving around qualified employee development, and increased contributions to economic development in general.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN SIOUX CITY, IA-NE-SD MSA #43580

LENDING TEST

Central Bank's performance relative to the lending test in the Sioux City, IA-NE-SD MSA is rated Satisfactory based on reasonable geographic distribution of HMDA-reportable and small business loans, as well as reasonable dispersion among individuals of different income levels and to businesses of different sizes in the bank's assessment area.

Geographic Distribution of Loans

The geographic distribution of HMDA-reportable and small business loans reflect a reasonable dispersion of loans throughout the assessment area, including in the bank's low- and moderate-income census tracts. Small business loans received a greater weighting for this analysis as they are the primary product of the bank. A gap analysis was completed as part of the evaluation, and based upon this analysis there were no conspicuous or unexplained lending gaps in the assessment area. The assessment area contains two low-, eight moderate-, 12 middle-, nine upper- and one unknown-income census tract. Out of the ten low- and moderate-income census tracts in the assessment area, only two of those tracts had no loans originated in them. Both of these census tracts were moderate-income.

HMDA-Reportable Loans

The table below demonstrates adequate geographic distribution compared to aggregate lenders and the percentage of owner-occupied units in 2019. Overall, the bank's 2019 lending performance was similar to aggregate lender performance and the owner-occupied housing demographic in low-income geographies and was below aggregate lender performance and the owner-occupied housing demographic in moderate-income census tracts. Due to competition and limited opportunities to lend in these areas, lending performance is considered reasonable. The geographic distribution of 2018 HMDA-reportable loans in Appendix C presents similar results. Please note that due to low volume, multi-family, home improvement, other loan purpose, and loan purpose not applicable loans were not considered within the analysis of HMDA-reportable lending.

Home Purchase

In 2019, home purchase loans represented the largest percentage (61.3 percent) of the bank's HMDA-reportable loans in the assessment area. One home purchase loan was originated in a low-income census tract, which although only comprising 0.6 percent of total home purchase loans, was similar to the aggregate lender rate of 1.0 percent and the 1.2 percent rate of owner-occupied housing units in low-income census tracts. Based upon demographic information, there is limited opportunity to make HMDA-reportable loans within these tracts. The bank also originated 7.1 percent of home purchase loans within moderate-income census tracts, which fell below the aggregate of lenders percentage of 13.2 percent, and below the 16.3 percent rate of owner-occupied housing units in these tracts. The bank made 32.9 percent of home purchase loans in middle-income census tracts, which was below aggregate (41.9 percent) and owner-occupied percentage of units (40.2 percent). The bank originated the majority of its home purchase loans (59.4 percent) in upper-income census tracts, which was significantly above the aggregate lender rate of 43.9 percent, as well as the percentage of owner-occupied housing units at 42.3 percent.

Refinance

At 34.4 percent, refinance loans represented the second largest percentage of the bank's total 2019 HMDA-reportable loans in the assessment area. The bank originated one refinance loan in a low-income census tract, comprising 1.1 percent of the bank's total refinance loans by number, which was similar to both the aggregate lender rate of 1.0 percent and the 1.2 percent of owner-occupied housing units in these tracts. The bank originated 4.6 percent of its refinance loans in moderate-income census tracts, which fell below the aggregate lender rate of 11.0 percent and significantly below the percentage of owner-occupied housing units in these tracts (16.3 percent). The bank also originated 24.1 percent of its total refinance loans in middle-income census tracts and the majority (59.4 percent) in upper-income census tracts. Lending in the middle-income census tracts fell significantly below aggregate (36.7 percent) and percentage of owner-occupied housing units (40.2 percent), while lending in the upper-income census tracts exceeded the aggregate lender rate (51.4 percent) and significantly exceeded the percentage of owner-occupied housing units (42.3 percent).

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2019 Sioux City, IA-NE-SD MSA 43580								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		2019						
		Count Bank		Agg	Dollar Bank		Agg	
#	%	%	\$ (000s)	\$ %	\$ %			
Home Purchase	Low	1	0.6	1.0	169	0.6	0.7	1.2
	Moderate	11	7.1	13.2	1,510	5.2	8.4	16.3
	Middle	51	32.9	41.9	7,310	25.0	35.5	40.2
	Upper	92	59.4	43.9	20,294	69.3	55.3	42.3
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	155	100.0	100.0	29,283	100.0	100.0	100.0
Refinance	Low	1	1.1	1.0	53	0.3	0.5	1.2
	Moderate	4	4.6	11.0	437	2.4	6.1	16.3
	Middle	21	24.1	36.7	2,715	15.1	30.3	40.2
	Upper	61	70.1	51.4	14,783	82.2	63.1	42.3
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	87	100.0	100.0	17,988	100.0	100.0	100.0
Home Improvement	Low	0	0.0	0.4	0	0.0	0.3	1.2
	Moderate	0	0.0	15.6	0	0.0	13.6	16.3
	Middle	2	28.6	30.0	114	20.9	22.7	40.2
	Upper	5	71.4	54.0	432	79.1	63.4	42.3
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	7	100.0	100.0	546	100.0	100.0	100.0
Multi-Family	Low	0	0.0	5.4	0	0.0	7.9	Multi-Family 15.5 28.4 33.2 22.8 0.0 100.0
	Moderate	1	25.0	37.8	150	17.6	14.3	
	Middle	1	25.0	36.5	375	43.9	49.1	
	Upper	2	50.0	20.3	329	38.5	28.8	
	Unknown	0	0.0	0.0	0	0.0	0.0	
	Total	4	100.0	100.0	854	100.0	100.0	
Other Purpose LOC	Low	0	0.0	2.0	0	0.0	0.6	1.2
	Moderate	0	0.0	5.9	0	0.0	2.5	16.3
	Middle	0	0.0	39.2	0	0.0	31.8	40.2
	Upper	0	0.0	52.9	0	0.0	65.1	42.3
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt	Low	0	0.0	0.0	0	0.0	0.0	1.2
	Moderate	0	0.0	17.5	0	0.0	12.4	16.3
	Middle	0	0.0	34.0	0	0.0	29.9	40.2
	Upper	0	0.0	48.5	0	0.0	57.6	42.3
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Loan Purpose Not Applicable	Low	0	0.0	0.0	0	0.0	0.0	1.2
	Moderate	0	0.0	25.4	0	0.0	18.5	16.3
	Middle	0	0.0	44.4	0	0.0	40.7	40.2
	Upper	0	0.0	30.2	0	0.0	40.8	42.3
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	2	0.8	1.0	222	0.5	1.4	1.2
	Moderate	16	6.3	13.3	2,097	4.3	8.4	16.3
	Middle	75	29.6	38.9	10,514	21.6	34.8	40.2
	Upper	160	63.2	46.7	35,838	73.6	55.4	42.3
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	253	100.0	100.0	48,671	100.0	100.0	100.0
Originations & Purchases								
2016 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Small Business Loans

The geographic distribution of small business loans is reasonable. During the evaluation period, the bank originated 25.0 percent of its loans in low-income census tracts. This percentage exceeds the demographic of small businesses in the area of 15.6 percent, signifying that although there are limited opportunities to lend, the bank made noteworthy efforts to make an impact within low-income areas. The bank also originated 13.5 percent of its small business loans in moderate-income census tracts, which was similar to the demographic percentage of small businesses in the area at 14.5 percent. The bank originated 11.5 percent to businesses in middle-income census tracts, which was significantly below the percentage of total businesses in those tracts at 30.4 percent. The majority of the bank's loans were made to small businesses located in upper-income census tracts, totaling 50.0 percent by number and significantly exceeding the percentage of total businesses in the area of 39.5 percent.

The following table presents the geographic distribution of small business loans in 2019 compared to the selected demographic data.

Geographic Distribution of Small Business Loans						
Assessment Area: 2019 Sioux City, IA-NE-SD MSA 43580						
Small Business	Tract Income Levels	Bank & Demographic Comparison				
		2019				Total Businesses
	Count Bank		Dollar Bank		% %	
	#	%	\$ 000s	\$ %		
	Low	13	25.0	1,636	15.9	15.6
	Moderate	7	13.5	2,903	28.1	14.5
Middle	6	11.5	765	7.4	30.4	
Upper	26	50.0	5,010	48.6	39.5	
Unknown	0	0.0	0	0.0	0.0	
Total	52	100.0	10,314	100.0	100.0	
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS						
Note: Percentages may not add to 100.0 percent due to rounding						

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

Central Bank's distribution of loans reflects a reasonable penetration among individuals of different income levels, and to businesses of different sizes in the bank's assessment area. Small business lending was weighted more heavily in the analysis as this is the bank's primary product. The borrower distribution of 2018 HMDA-reportable loans in Appendix C presents similar results.

HMDA-Reportable Loans

The distribution of HMDA-reportable loans to borrowers of different incomes reflects a reasonable dispersion throughout the assessment area. Due to low volume, home improvement, multi-family, other loan purpose, and loan purpose not applicable loans were not considered within the analysis of HMDA-reportable lending.

Home Purchase

As stated previously, in 2019, home purchase loans represented the largest portion (61.3 percent) of the bank's total HMDA-reportable loans in the assessment area. The bank originated 3.9 percent to low-income borrowers, which was slightly less than that of aggregate lenders (6.7 percent) and significantly below the percentage of low-income families in the assessment area (20.7 percent). Twenty-five home purchase loans were originated to moderate-income borrowers (16.1 percent), which was below aggregate lenders (23.3 percent) and consistent with the percentage of moderate-income families in the assessment area (17.6 percent). Lending to middle-income borrowers (25.8 percent) was slightly above aggregate lenders (23.5 percent) as well as the percentage of middle-income families in the assessment area (22.5 percent). The bank originated 47.7 percent of its home purchase loans to upper-income families, which was significantly above aggregate lenders (36.1 percent) and above the percentage of upper-income families in the assessment area (39.3 percent).

Refinance

At 34.4 percent, refinance loans represented the second largest percentage of the bank's total 2019 HMDA-reportable loans in the assessment area. The bank originated two (2.3 percent) of its refinance loans in low-income census tracts, which was slightly below aggregate lenders at 5.8 percent, and far below the percentage of low-income families in the assessment area (20.7 percent). Eleven refinance loans (12.6 percent) were originated within moderate-income census tracts, which was slightly below aggregate lenders at 15.8 and percentage of moderate-income families (17.6 percent). Home refinance loans to middle-income borrowers (9.2 percent) was significantly below aggregate lenders (19.4 percent) and the percentage of middle-income families in the assessment area (22.5 percent). The bank originated 66.7 percent of its refinance loans to upper-income families, which was well above aggregate lenders (43.9 percent) and the percentage of upper-income families in the assessment area (39.3 percent).

The following table presents the 2019 borrower distribution of HMDA-reportable loans in the assessment area.

Borrower Distribution of HMDA Reportable Loans								
Assessment Area: 2019 Sioux City, IA-NE-SD MSA 43580								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2019						
		Count Bank		Agg %	Dollar Bank		Agg %	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	6	3.9	6.7	588	2.0	3.8	20.7
	Moderate	25	16.1	23.3	3,053	10.4	17.1	17.6
	Middle	40	25.8	23.5	5,884	20.1	21.5	22.5
	Upper	74	47.7	36.1	18,281	62.4	49.6	39.3
	Unknown	10	6.5	10.4	1,477	5.0	8.1	0.0
	Total	155	100.0	100.0	29,283	100.0	100.0	100.0
Refinance	Low	2	2.3	5.8	88	0.5	2.8	20.7
	Moderate	11	12.6	15.8	910	5.1	9.0	17.6
	Middle	8	9.2	19.4	964	5.4	15.7	22.5
	Upper	58	66.7	43.9	14,819	82.4	55.9	39.3
	Unknown	8	9.2	15.1	1,207	6.7	16.6	0.0
	Total	87	100.0	100.0	17,988	100.0	100.0	100.0
Home Improvement	Low	0	0.0	5.2	0	0.0	5.5	20.7
	Moderate	2	28.6	19.6	29	5.3	12.8	17.6
	Middle	0	0.0	22.8	0	0.0	14.3	22.5
	Upper	4	57.1	50.0	267	48.9	62.8	39.3
	Unknown	1	14.3	2.4	250	45.8	4.5	0.0
	Total	7	100.0	100.0	546	100.0	100.0	100.0
Multi-Family	Low	0	0.0	1.4	0	0.0	0.1	20.7
	Moderate	0	0.0	1.4	0	0.0	0.2	17.6
	Middle	0	0.0	5.4	0	0.0	0.5	22.5
	Upper	0	0.0	12.2	0	0.0	1.6	39.3
	Unknown	4	100.0	79.7	854	100.0	97.7	0.0
	Total	4	100.0	100.0	854	100.0	100.0	100.0
Other Purpose LOC	Low	0	0.0	5.9	0	0.0	6.0	20.7
	Moderate	0	0.0	9.8	0	0.0	3.3	17.6
	Middle	0	0.0	21.6	0	0.0	13.9	22.5
	Upper	0	0.0	56.9	0	0.0	73.5	39.3
	Unknown	0	0.0	5.9	0	0.0	3.3	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt	Low	0	0.0	9.7	0	0.0	8.0	20.7
	Moderate	0	0.0	14.6	0	0.0	10.5	17.6
	Middle	0	0.0	20.4	0	0.0	21.7	22.5
	Upper	0	0.0	48.5	0	0.0	46.7	39.3
	Unknown	0	0.0	6.8	0	0.0	13.1	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Loan Purpose Not Applicable	Low	0	0.0	0.0	0	0.0	0.0	20.7
	Moderate	0	0.0	0.0	0	0.0	0.0	17.6
	Middle	0	0.0	0.0	0	0.0	0.0	22.5
	Upper	0	0.0	1.6	0	0.0	4.7	39.3
	Unknown	0	0.0	98.4	0	0.0	95.3	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	8	3.2	6.1	676	1.4	3.2	20.7
	Moderate	38	15.0	19.2	3,992	8.2	12.3	17.6
	Middle	48	19.0	21.1	6,848	14.1	17.0	22.5
	Upper	136	53.8	39.4	33,367	68.6	46.9	39.3
	Unknown	23	9.1	14.2	3,788	7.8	20.6	0.0
	Total	253	100.0	100.0	48,671	100.0	100.0	100.0
Originations & Purchases								
2016 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Small Business Loans

The distribution of small business loans reflects a reasonable penetration of lending activity among businesses of different revenue sizes. In 2019, the bank originated 61.5 percent of loans to businesses with gross annual revenues of \$1.0 million or less, which compose 88.3 percent of total businesses operating in the assessment area. This represents a marked decrease in the percentage of loans by number compared to that of the previous examination of 72.3 percent. In addition, the bank's lending by dollar amount to small businesses with gross annual revenues of \$1.0 million or less also decreased markedly from 56.2 percent to 41.3 percent. Despite this, a significant majority (65.6 percent) of small business loans were in amounts of \$100,000 or less, indicating the bank's responsiveness to the credit needs of small businesses. The following table summarizes the bank's small business lending activity by revenue and loan size.

Small Business Lending By Revenue & Loan Size							
Assessment Area: 2019 Sioux City, IA-NE-SD MSA 43580							
Product Type			Bank & Demographic Comparison				
			2019				
			Count Bank		Dollar Bank		Total Businesses
			#	%	\$ 000s	\$ %	%
Small Business	Revenue	\$1 Million or Less	32	61.5	4,263	41.3	88.3
		Over \$1 Million or Unknown	20	38.5	6,051	58.7	11.7
		Total	52	100.0	10,314	100.0	100.0
	Loan Size	\$100,000 or Less	27	51.9	1,236	12.0	
		\$100,001 - \$250,000	10	19.2	1,994	19.3	
		\$250,001 - \$1 Million	15	28.8	7,084	68.7	
		Total	52	100.0	10,314	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	21	65.6	1,020	23.9	
		\$100,001 - \$250,000	6	18.8	1,372	32.2	
		\$250,001 - \$1 Million	5	15.6	1,871	43.9	
		Total	32	100.0	4,263	100.0	
Originations & Purchases							
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS							
Note: Percentages may not add to 100.0 percent due to rounding							

COMMUNITY DEVELOPMENT TEST

Central Bank's performance relative to the community development test is rated Satisfactory in the Sioux City, IA-NE-SD MSA #43580. The bank's community development performance demonstrates adequate responsiveness to the needs of the assessment area through community development loans, donations and grants, and community development services, as appropriate, considering the bank's capacity and availability of such opportunities for community development in the bank's assessment area. While significant improvements were noted in the number of loans extended and in donations and service hours, these increases are attributed in part to a longer review period which spanned 49 months in comparison to only 37 months for the prior evaluation.

Lending

An evaluation of the quantity and quality of community development loans was conducted in light of the bank's performance context, community credit needs, and the bank's ability to meet those needs. Overall, the bank originated 24 community development loans for a total of \$10.2 million in the Sioux City, IA-NE-SD MSA, with a focus on community services and economic development. The loans contributing to economic development are the most impactful as community representatives noted that funding for small businesses was a critical need for the assessment area. The community development loan amount in this evaluation is approximately \$2.0 million less than the last evaluation, but the bank originated double the number of loans, with a large increase in community service-oriented loans.

Investments

Although Central Bank had no qualified community development investments within the assessment area, the bank made 96 qualified donations totaling \$409,814. This represented an increase of 73 donations and \$382,100 from that of the previous evaluation. Even though this evaluation covered a longer review period, this increase in donations is significant. The donations were primarily involved with providing community services to low- and moderate-income individuals throughout the assessment area. The significant increase in community development donations indicates the bank's adequate response to the needs of the community.

Services

Central Bank staff and management provided 1,515 hours of qualified community development services, which demonstrated an increase in qualified hours since the prior evaluation (322 hours more). This increase in hours is reflective of the longer time frame covered by this review period which covered 49 months versus 37 months for the prior evaluation. Service hours in the assessment area were focused on community service activities that benefitted low- and moderate-income residents by providing training, education and opportunities tailored to meet the needs of the community and improve quality of life.

Summary of CD Activities, Review Period (October 3, 2016 – November 16, 2020)										
Type of Activity	Affordable Housing		Economic Development		Activities that Revitalize/Stabilize		Community Services		Totals	
	#	\$/Hours	#	\$/Hours	#	\$/Hours	#	\$/Hours	#	\$/Hours
Lending	1	160,000	10	6,147,342	0	0	13	3,845,112	24	10,152,454
Investment	0	0	0	0	0	0	96	409,814	96	409,814
Services	1	4	0	0	0	0	70	1,511	71	1,515

IOWA

CRA RATING FOR IOWA³:

The Lending Test is rated: Satisfactory

The Community Development Test is rated: Satisfactory

The CRA rating for the state of Iowa is Satisfactory. The bank demonstrates reasonable geographic distribution of loans throughout the assessment areas and a reasonable penetration among individuals of different income levels and businesses of different sizes. The bank also demonstrates an adequate responsiveness to the community development needs of its assessment areas through community development loans, services, and qualified investments.

SCOPE OF EXAMINATION

The rating is based on a full review of the institution's performance in the Des Moines – West Des Moines, IA MSA #19780, as well as the limited scope assessment areas of Non-MSA Buena Vista & Cherokee County, IA and Non-MSA Dickinson County, IA. The scope for the assessment area is consistent with that presented in the Scope of Examination section of the performance evaluation. Please refer to the more detailed discussion of the scope in the overall summary section for more details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN IOWA

Central Bank's operations in the state of Iowa consist of three assessment areas as they were in 2019: Des Moines – West Des Moines, IA MSA #19780, comprised of Polk and Dallas Counties, Non-MSA Buena Vista County & Cherokee County, IA, each county in its entirety, and Non-MSA Dickinson County, IA in its entirety. In 2019, the bank operated 14 of its 15 branches, including the main office, in the state of Iowa. These locations serve the cities of Des Moines, West Des Moines, Waukee, Ankeny, Urbandale, Storm Lake, Cherokee, and Spirit Lake. Please refer to the individual assessment area summaries for detailed demographic and economic conditions.

³ For institutions with branches in two or more states in a multistate metropolitan area, this statewide evaluation is adjusted and does not reflect performance in the parts of those states contained within the multistate metropolitan area. Refer to the multistate metropolitan area rating and discussion for the rating and evaluation of the institution's performance in that area.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN IOWA

LENDING TEST

Central Bank's performance relative to the lending test in the state of Iowa is rated Satisfactory. The geographic distribution of loans reflects reasonable dispersion throughout the assessment areas and reasonable penetration among individuals of different income levels, including low- and moderate-income, and businesses of different sizes.

Geographic and Borrower Distribution

The geographic distribution of HMDA-reportable and small business loans reflects reasonable dispersion throughout the assessment area. In addition, the distribution of borrowers reflects reasonable penetration among borrowers of different income levels and businesses of different sizes, as supported by a review of HMDA-reportable and small business loans. Please refer to the individual assessment area summary sections for details.

COMMUNITY DEVELOPMENT TEST

The bank's performance relative to the community development test is Satisfactory. Central Bank provides an adequate amount of lending, investments, donations, and service activity within the state of Iowa. The bank's community development activity contributes to a greater overall well being of low- and moderate-income individuals and families who reside within the assessment area.

Lending, Investment, and Services Activities

The bank's conclusions regarding lending, investment, and service activities within the state of Iowa is based upon the analysis of the Des Moines – West Des Moines, IA MSA #19780 assessment areas. Please refer to the individual assessment area summaries for support for the overall rating.

Community Development Activities October 3, 2016 – November 16, 2020								
Assessment Area	Loans		Investments		Donations		Services	
	#	\$	#	\$	#	\$	#	Hours
Rated Activity*								
Des Moines – West Des Moines, IA MSA	11	7,723,873	0	0	49	180,355	122	1,682
Nonrated Activity†								
Buena Vista/Cherokee Non- MSA IA	9	4,235,794	8	2,582,778	47	78,932	176	2,611
Dickinson County Non-MSA IA	2	3,755,350	0	0	13	10,727	8	302
Total	22	15,715,017	8	2,582,778	109	270,014	306	4,595

*Includes full scope assessment area activity. Includes activity in a Broader Statewide or Regional Area whose organizations have the purpose, mandate or function of serving the assessment area. Includes activity in a Broader Statewide or Regional Area whose organizations *do not* have the purpose, mandate or function of serving the assessment area, but served to enhance the community development rating in areas in which the institution has been evaluated as being at least adequately responsive to the needs inside its assessment area. Includes activity which benefitted Minority or Women Owned Financial Institutions or Low Income Community Development Credit Unions.

† Includes limited scope assessment area activity. Includes activity in a Broader Statewide or Regional Area whose organizations do not have the purpose, mandate or function of serving the assessment area; these activities did not serve to enhance the community development rating in areas in which the institution has been evaluated as being at least adequately responsive to the needs inside its assessment area. Also includes activity that occurred outside of the bank's combined assessment area.

Only rated CD activity contributes to an institution's CRA rating.

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

SCOPE OF EXAMINATION

Full scope review examination procedures were used to evaluate the bank's performance in the Des Moines – West Des Moines, IA MSA assessment area. The scope of this section is consistent with the overall scope of the examination described within the institution summary. For further information, refer to the "Scope of Examination" contained in the introduction of this report.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN DES MOINES – WEST DES MOINES, IA MSA #19780

The bank maintains a partial Des Moines-West Des Moines, Iowa MSA assessment area that consists of Polk and Dallas Counties in their entirety. As mentioned in the introductory section of the report, for the purposes of this evaluation the following description of Central Bank's operations in the Des Moines – West Des Moines, IA MSA #19780 reflects the structure that existed in 2019. The bank operated six full service branches; one in Des Moines with a cash only ATM, two in West Des Moines one with a full service ATM and one with a cash only ATM, one in Ankeny with a full service ATM, one in Waukee with a cash only ATM, and one in Urbandale with a full service ATM. In 2017, the bank closed two of the Des Moines branches, as well as one branch located in West Des Moines. The Waukee branch was opened the same year. The offices and ATMs in the assessment area represented 40.0 and 35.3 percent of the institution's total offices and ATMs, respectively.

The assessment area consists of Polk and Dallas Counties in their entirety. There are a total of 113 census tracts, consisting of nine low-, 29 moderate-, 45 middle-, 29 upper-, and one unknown-income census tract. The table below shows the changes of designation of census tracts by income since the previous examination.

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 2016 and 2017. Accordingly, lending activity that took place in calendar years up to and including 2016 are evaluated based on ACS income level definitions from the five-year survey data set 2006-2010. Lending activity performed in 2017 and beyond are evaluated based on ACS income level definitions from the five-year survey data set 2011-2015.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	2016 Designations (#)	2017 Designations (#)	Net Change (#)
Low	8	9	+1
Moderate	30	29	-1
Middle	45	45	0
Upper	29	29	0
Unknown	1	1	0
Total	113	113	0
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2006-2010 U.S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015			

Based on the June 30, 2019 FDIC Deposit Market Share Report, the bank ranked 15th out of 43 FDIC-insured financial institutions operating in the assessment area with 1.2 percent market share. Deposits from this assessment area comprise 29.7 percent of total bank deposits. The top three financial institutions with the largest market share in the area are Principal Bank (16.2 percent), Wells Fargo Bank, NA (15.8 percent), and Bankers Trust Company (15.5 percent). Overall, the banking environment in the assessment area is competitive, with the top three financial institutions holding 47.6 percent of the area's deposits, and the remaining 40 financial institutions vying for the remaining 52.4 percent of the market. Central Bank ranked 40th out of 291 entities reporting HMDA lending in 2019, which reflects the competitiveness of the MSA. The number of branches of large financial institutions serving the area also continues to have a significant effect on smaller institutions. Additional 2019 assessment area demographic information is presented in the following table. Please refer to Appendix C for 2018 demographic information.

Assessment Area: 2019 Des Moines-West Des Moines, IA MSA 19780								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	9	8.0	6,000	4.5	1,837	30.6	27,494	20.5
Moderate-income	29	25.7	27,416	20.4	4,423	16.1	22,716	16.9
Middle-income	45	39.8	53,257	39.7	3,687	6.9	28,783	21.4
Upper-income	29	25.7	47,521	35.4	1,421	3.0	55,201	41.1
Unknown-income	1	0.9	0	0.0	0	0.0	0	0.0
Total Assessment Area	113	100.0	134,194	100.0	11,368	8.5	134,194	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	11,086	3,902	2.8	35.2	5,840	52.7	1,344	12.1
Moderate-income	47,514	26,477	18.8	55.7	17,052	35.9	3,985	8.4
Middle-income	90,671	58,325	41.4	64.3	26,352	29.1	5,994	6.6
Upper-income	69,306	52,076	37.0	75.1	14,618	21.1	2,612	3.8
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
Total Assessment Area	218,577	140,780	100.0	64.4	63,862	29.2	13,935	6.4
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	987	3.7	853	3.6	129	5.3	5	1.9
Moderate-income	3,666	13.9	3,301	13.9	345	14.1	20	7.7
Middle-income	12,869	48.6	11,403	48.0	1,324	54.1	142	54.6
Upper-income	8,930	33.7	8,190	34.5	647	26.4	93	35.8
Unknown-income	10	0.0	7	0.0	3	0.1	0	0.0
Total Assessment Area	26,462	100.0	23,754	100.0	2,448	100.0	260	100.0
	Percentage of Total Businesses:			89.8		9.3		1.0
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	3	0.5	3	0.5	0	0.0	0	0.0
Moderate-income	39	5.9	36	5.6	3	15.8	0	0.0
Middle-income	376	57.1	368	57.7	8	42.1	0	0.0
Upper-income	240	36.5	231	36.2	8	42.1	1	100.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	658	100.0	638	100.0	19	100.0	1	100.0
	Percentage of Total Farms:			97.0		2.9		0.2
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS								
Note: Percentages may not add to 100.0 percent due to rounding								

Population Characteristics

The following table illustrates the population changes according to the U.S. Census Bureau from 2010 to 2015. Based on this data, the overall population in the Des Moines – West Des Moines, IA MSA increased by 12.0 percent, compared to the state of Iowa at 1.5 percent during the same period. Both counties experienced increases in population, with Polk County increasing by 5.0 percent and Dallas County increasing the most by 13.2 percent. According to the State Data Center via the U.S. Census Bureau, Dallas County is among the top ten fastest growing counties in the nation according to new county and metropolitan statistical area population estimates for 2018. The county ranked as the eighth fastest in population growth nationwide. A community representative stated that over the last five years, population has been steady and strong, with all indications that population growth will continue. Individuals migrating from rural Iowa are moving to the city due to the lack of opportunity in those areas.

Population Change 2010-2015			
Area	2010 Population	2011-2015 Population	Percentage Change (%)
Dallas County, IA	66,135	74,892	13.2
Polk County, IA	430,640	452,369	5.0
Des Moines-West Des Moines, IA MSA	569,633	637,913	12.0
State of Iowa	3,046,355	3,093,526	1.5
<i>Source: 2010 – U.S. Census Bureau Decennial Census 2011-2015 – U.S. Census Bureau American Community Survey</i>			

Income Characteristics

The following table presents the median family income (MFI) figures of families living in the counties that make up the assessment area, the state of Iowa, and the MSA. According to the 2011-2015 American Community Survey, both counties, the state, and the MSA experienced increases in median family income, with the largest increase occurring in Dallas County. Dallas County holds the highest MFI in the assessment area.

According to a community representative, the wage potential in Dallas County is high and it is difficult to find suitable talent for higher earning job opportunities which is driving wages higher. Another representative stated that when comparing wage with population growth, it has been estimated that 50.0 percent of future population growth, between now and 2038, will include households making less than \$50,000 per year, and 75.0 percent making less than \$70,000 per year. According to the 2020 Greater Des Moines, Iowa Laborshed Analysis, 63.5 percent of the commuting population earns an annual salary, of which the median salary is \$79,000 a year. Thirty-three percent earn an hourly wage, with a median wage of \$18.00 an hour. Overall, representatives had some concern over sustainability of wages, and the impact on future income

trends, especially with the city of Des Moines, which contains a disproportionate percentage of the oldest and poorest residents that live in Polk County.

Median Family Income Change 2006 and 2015			
Area	2006-2010 Median Family Income (In 2010 Dollars)	2011-2015 Median Family Income (In 2015 Dollars)	Percentage Change (%)
Dallas County, IA	84,018	92,428	10.0
Polk County, IA	70,445	74,335	5.5
Des Moines-West Des Moines, IA MSA	71,705	75,653	5.5
State of Iowa	61,804	67,466	9.2
Source -- U.S. Census Bureau: Decennial Census and American Community Survey			

Housing Characteristics

The following table presents recent housing cost trends within the counties that make up the assessment area, as well as the state of Iowa and the MSA. Both median housing values and median gross rent saw increases from 2010 to 2015 throughout the assessment area. Following similar trends in median family income, Dallas County and the state of Iowa outpaced the rest of the assessment area with an 8.0 and 8.4 percent increase in median housing value, respectively. This is also true with median gross rent, with increases of 32.3 and 13.0 percent, respectively. On average, gross rent increases outpaced housing value increases throughout the assessment area, with the biggest impact seen in Dallas County.

Community representatives confirmed an increased demand for rental housing. One representative noted that the unaffordability of single-family housing is driving rent higher. New construction homes typically fall between the \$300-350 thousand dollar range and are outside of Polk County, located west of the Des Moines/West Des Moines metropolitan areas and into Dallas County. This also contributes to the modest growth in value in Polk County. The younger population, who may be locked out of home buying, whether that be from student loan debt, lower income, or lifestyle choices, also drives rental demand. Overall, rental inventory and cost are growing at a faster rate than single-family homes. Statistics show decreases in single-family housing permits throughout the entire assessment area. Multi-family housing permits also saw a decrease in year over year growth from 2017 to 2018, especially within Dallas County, and in the Des Moines - West Des Moines, IA MSA as a whole, which indicates another reason for the increase in median housing values and gross rent within the assessment area.

Trends in Housing Costs 2006-2010 and 2011-2015						
Area	Median Housing Value			Median Gross Rent		
	2006-2010 (\$)	2011-2015 (\$)	%Change	2006-2010 (\$)	2011-2015 (\$)	%Change
Dallas County, IA	176,600	190,700	8.0	688	910	32.3
Polk County, IA	149,700	157,200	5.0	714	799	11.9
Des Moines-West Des Moines, IA MSA	151,057	158,092	4.7	706	796	12.7
State of Iowa	119,200	129,200	8.4	617	697	13.0

A common method to compare relative affordability of housing across geographic areas is the affordability ratio, which is defined in Appendix D. A higher ratio supports more affordable housing opportunities. Based on the 2011-2015 U.S. Census Bureau American Community Survey data, of the counties comprising the assessment area, Dallas County remained the most affordable at 0.40, with Polk County at 0.38. The state of Iowa (0.41) maintains slightly more affordable housing than the Des Moines – West Des Moines, IA MSA which has a ratio of 0.39. Overall, community representatives agree that affordable housing is an issue in the assessment area, with the shortage in the affordability range for households that make less than 30.0 percent of MFI. The assessment area is approximately 8,000-9,000 units short of affordable units in that price range.

Affordability Ratio		
Area	2006-2010	2011-2015
Dallas County, IA	0.38	0.40
Polk County, IA	0.37	0.38
Des Moines-West Des Moines, IA MSA	0.38	0.39
State of Iowa	0.41	0.41
Source: U.S. Census Bureau: Decennial Census		

Employment Conditions

The following table presents the employment trends for the counties that comprise the assessment area, the state of Iowa, and the Des Moines – West Des Moines, IA MSA. The unemployment rates in the assessment area counties, state, and MSA have all decreased since 2015, with Dallas County maintaining the lowest unemployment at 1.7 percent.

According to the 2020 Greater Des Moines, Iowa Laborshed Analysis, an estimated 70.8 percent of unemployed persons are likely to accept employment, with an additional 29.1 percent of employed persons likely to change employment for alternative opportunities within the area. The Laborshed

survey collected information pertaining to the out commute for Greater Des Moines, which show that 43,056 individuals (16.3 percent) live in the Greater Des Moines area, and work elsewhere. Most of these individuals who are commuting are working in Ames, IA.

The results of the most recent Working Adjustment and Retraining Notification Act (WARN) report, reveals that out of the 61 company layoffs or closings in the assessment area during the review period, all but one had occurred within Polk County, affecting roughly 3,556 workers. The other one occurred in Dallas County, and affected 17 workers due to the closure of a retail store. Several closings or layoffs were retail-related, which falls in line with the common theme throughout the United States with the ongoing decline of brick-and-mortar retail. Layoffs in the healthcare and banking industry were also impactful.

Despite these closures, the various tax advantages and incentives that the area offers has drawn tech companies to the area. Specifically, there has been an influx of tech companies building data centers. The companies are attracted to the area for land and access to tax incentives. In order to receive the tax incentives, these companies in return have had to guarantee jobs that pay \$18-25 an hour. In addition, a fulfillment center will open in late 2020, which will hire at least 1,000 workers at minimum wage. A representative stated that although a large manufacturer has not entered into the area, a large insurance and finance hub remains in existence. The insurance industry has expanded, and there are many financial institutions in the area. Another representative mentioned that most new jobs are retail- and service-related, which end up being sub-living-wage opportunities.

Unemployment Rates (%)				
Area	2015	2016	2017	2018
Dallas County, IA	2.9	2.7	2.1	1.7
Polk County, IA	3.7	3.5	3.1	2.5
Des Moines-West Des Moines, IA MSA	3.6	3.4	2.9	2.4
State of Iowa	3.8	3.7	3.1	2.5
Source: Bureau of Labor Statistics: Local Area Unemployment Statistics				

Industry Characteristics

The following table illustrates the largest employers within the assessment area. The vast majority of employment is within the medical industry, though there is a diverse array of employment opportunities within the area. Community representatives echoed similar views regarding the largest employers, and the lack of manufacturing jobs that can pay livable wages.

Largest Employers in the Assessment Area		
Company	Number of Employees	Industry
Principal Financial Group Incorporated	8,000	Financial Advisory Services
Blank Children's Hospital	6,000	Hospitals
Mercy Medical Group	5,000	Medical Centers
State Public Policy Group Incorporated	5,000	State Government-General Offices
Iowa Methodist Medical Center	3,734	Hospitals
Mercyone Des Moines Medical Center	3,412	Hospitals
John Deere Company	3,000	Farm Equipment-Manufacturers
TMC Transportation	2,000	Transportation Services
Wells Fargo Home Mortgage	2,000	Real Estate Loans
Wellmark Incorporated	1,800	Insurance
Prairie Meadows	1,600	Casinos
Firestone	1,500	Tire-Dealers-Retail

Community Representatives

Examiners contacted one economic development organization and one affordable housing organization to help understand the credit and banking needs in the assessment area. Generally, the assessment area has maintained an encouraging economic condition. Both representatives indicated that local financial institutions, along with the community, have acknowledged the need for affordable housing and community development. The contacts believe financial institutions are very involved, but could further support their community by employing community liaisons to work with small business and support economic development.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN DES MOINES – WEST DES MOINES, IA MSA

LENDING TEST

Central Bank's performance relative to the lending test in the Des Moines – West Des Moines, IA MSA #19780 is reasonable geographic distribution of HMDA-reportable and small business loans, as well as reasonable dispersion among individuals of different income levels and to businesses of different sizes in the bank's assessment area.

Geographic Distribution of Loans

The geographic distribution of HMDA-reportable and small business loans reflect a reasonable dispersion of loans throughout the assessment area, including in the bank's low- and moderate-income census tracts. Small business loans received more weight in this analysis as this is the primary product of the bank. A gap analysis was completed as part of the evaluation, and based upon this analysis, there were no conspicuous or unexplained lending gaps in the assessment area. The assessment area contains nine low-, 29 moderate-, 45 middle-, 29 upper- and one unknown-income census tract. Out of the 38 low- and moderate-income census tracts in the assessment area, 15 of those tracts had no loans originated in them, four of which were low- and 11 of which were moderate-income.

HMDA-Reportable Loans

The table below demonstrates adequate geographic distribution compared to aggregate lenders and the percentage of owner-occupied units in 2019. Overall, the bank's 2019 lending performance was slightly above aggregate lender performance and the owner-occupied housing demographic in low-income geographies and was on par with aggregate lender performance and the owner-occupied housing demographic in moderate-income census tracts. Due to competition and limited opportunities to lend in these areas, lending performance is considered reasonable. The geographic distribution of 2018 HMDA-reportable loans in Appendix C presents similar results. Please note that due to low volume, multi-family, home improvement, other loan purpose, and loan purpose not applicable loans were not considered within the analysis of HMDA-reportable lending.

Home Purchase

In 2019, home purchase loans represented the largest percentage (53.5 percent) of the bank's HMDA-reportable loans in the assessment area. Two home purchase loans were originated in low-income census tracts, which although only comprising 2.4 percent of total home purchase loans, was slightly above with the aggregate lender rate of 2.0 percent and slightly below the 2.8 percent rate of owner-occupied housing units in low-income census tracts. Based upon demographic information, there is limited opportunity to make HMDA-reportable loans within these tracts, yet the bank was able to provide have success that was slightly above aggregate levels. The bank also originated 19 (22.9 percent) of home purchase loans within moderate-income census tracts, which exceeded the aggregate of lenders percentage of 15.0 percent, and the 18.8 percent rate of owner-occupied housing units in these tracts. The bank made 25.3 percent of home purchase loans in middle-income census tracts, which was significantly below aggregate (39.3 percent) and owner-occupied percentage of units (41.4 percent). The bank originated the majority of its home purchase loans (49.4 percent) in upper-income census tracts, which was above the aggregate lender rate of 43.7 percent, as well as significantly above the percentage of owner-occupied housing units at 37.0 percent.

Refinance

At 43.9 percent, refinance loans represented the second largest category of the bank's total 2019 HMDA-reportable loans in the assessment area. The bank originated three refinance loans in low-income census tracts, comprising 4.4 percent of the bank's total refinance loans by number, which was above the aggregate lender rate of 1.0 percent, and the 2.8 percent of owner-occupied housing units in these tracts. The bank originated seven loans, totaling 10.3 percent of the bank's total refinance loans, in moderate-income census tracts, which was consistent with the aggregate lender rate of 9.9 percent, but fell below the percentage of owner-occupied housing units in these tracts (18.8 percent). The bank also originated 30.9 percent of its total refinance loans in middle-income census tracts and the majority (54.4 percent) in upper-income census tracts. Lending in the middle-income census tracts fell below aggregate (38.4 percent) and significantly below the percentage of owner-occupied housing units (41.4 percent), while lending in the upper-income census tracts exceeded the aggregate lender rate (50.7 percent) and significantly exceeded the percentage of owner-occupied housing units (37.0 percent).

Geographic Distribution of HMDA Reportable Loans									
Assessment Area: 2019 Des Moines-West Des Moines, IA MSA 19780									
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units	
		2019							
		Count Bank		Agg	Dollar Bank		Agg		
#	%	%	\$ (000s)	\$ %	\$ %				
Home Purchase	Low	2	2.4	2.0	254	1.4	1.1	2.8	
	Moderate	19	22.9	15.0	2,095	11.3	9.3	18.8	
	Middle	21	25.3	39.3	4,458	24.0	37.9	41.4	
	Upper	41	49.4	43.7	11,748	63.3	51.7	37.0	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	83	100.0	100.0	18,555	100.0	100.0	100.0	
Refinance	Low	3	4.4	1.0	189	1.2	0.5	2.8	
	Moderate	7	10.3	9.9	517	3.3	5.3	18.8	
	Middle	21	30.9	38.4	4,693	30.3	35.4	41.4	
	Upper	37	54.4	50.7	10,109	65.2	58.8	37.0	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	68	100.0	100.0	15,508	100.0	100.0	100.0	
Home Improvement	Low	1	33.3	1.9	60	46.2	1.5	2.8	
	Moderate	0	0.0	11.8	0	0.0	9.8	18.8	
	Middle	0	0.0	41.8	0	0.0	38.0	41.4	
	Upper	2	66.7	44.5	70	53.8	50.8	37.0	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	3	100.0	100.0	130	100.0	100.0	100.0	
Multi-Family	Low	0	0.0	8.0	0	0.0	4.6	Multi-Family 7.4	
	Moderate	0	0.0	29.9	0	0.0	20.3		19.8
	Middle	1	100.0	36.4	1,400	100.0	35.4		45.6
	Upper	0	0.0	25.7	0	0.0	39.8		27.1
	Unknown	0	0.0	0.0	0	0.0	0.0		0.0
	Total	1	100.0	100.0	1,400	100.0	100.0	100.0	
Other Purpose LOC	Low	0	0.0	0.9	0	0.0	0.8	2.8	
	Moderate	0	0.0	7.8	0	0.0	4.4	18.8	
	Middle	0	0.0	41.3	0	0.0	37.6	41.4	
	Upper	0	0.0	50.1	0	0.0	57.3	37.0	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	0	0.0	100.0	0	0.0	100.0	100.0	
Other Purpose Closed/Exempt	Low	0	0.0	2.0	0	0.0	0.9	2.8	
	Moderate	0	0.0	13.9	0	0.0	8.3	18.8	
	Middle	0	0.0	39.9	0	0.0	35.1	41.4	
	Upper	0	0.0	44.2	0	0.0	55.7	37.0	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	0	0.0	100.0	0	0.0	100.0	100.0	
Loan Purpose Not Applicable	Low	0	0.0	3.5	0	0.0	2.2	2.8	
	Moderate	0	0.0	34.7	0	0.0	24.3	18.8	
	Middle	0	0.0	40.7	0	0.0	44.1	41.4	
	Upper	0	0.0	21.1	0	0.0	29.4	37.0	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	0	0.0	100.0	0	0.0	100.0	100.0	
HMDA Totals	Low	6	3.9	1.7	503	1.4	1.2	2.8	
	Moderate	26	16.8	13.1	2,612	7.3	8.7	18.8	
	Middle	43	27.7	39.2	10,551	29.6	36.7	41.4	
	Upper	80	51.6	46.1	21,927	61.6	53.3	37.0	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	155	100.0	100.0	35,593	100.0	100.0	100.0	
Originations & Purchases									
2016 FFIEC Census Data									
Note: Percentages may not add to 100.0 percent due to rounding									

Small Business Loans

The geographic distribution of small business loans is reasonable. While no loans were originated in low income census tracts, limited opportunities exists in these areas as only 3.7 percent of businesses are located within these tracts. During the evaluation period, the bank originated 10.5 percent of its loans in moderate-income census tracts. This percentage fell slightly below the demographic of small businesses in the area of 13.9 percent. The majority of the bank's loans were made to small businesses located in middle-income census tracts (84.2 percent), well above the demographic of small businesses in the area at 48.6 percent. The bank originated 5.3 percent to businesses in upper-income census tracts, which was significantly below the percentage of total businesses in those tracts at 33.7 percent.

The following table presents the geographic distribution of small business loans in 2019 compared to the selected demographic data.

Geographic Distribution of Small Business Loans						
Assessment Area: 2019 Des Moines-West Des Moines, IA MSA 19780						
	Tract Income Levels	Bank & Demographic Comparison				
		Count Bank		2019 Dollar Bank		Total Businesses
		#	%	\$ 000s	\$ %	
Small Business	Low	0	0.0	0	0.0	3.7
	Moderate	2	10.5	500	16.3	13.9
	Middle	16	84.2	2,463	80.4	48.6
	Upper	1	5.3	100	3.3	33.7
	Unknown	0	0.0	0	0.0	0.0
	Total	19	100.0	3,063	100.0	100.0
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS						
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>						

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

Central Bank's distribution of loans reflects a reasonable penetration among individuals of different income levels and to businesses of different sizes in the bank's assessment area. Small business loans received more weight in this analysis as this is the primary product of the bank.

HMDA-Reportable Loans

The table below reflects an adequate distribution of loans to borrowers' of different income levels. Overall, the bank's 2019 lending performance was generally consistent with aggregate lenders and assessment area demographics. Due to competition and limited opportunities to lend in these areas, lending performance is considered reasonable. The geographic distribution of 2018 HMDA-reportable loans in Appendix C presents similar results. Please note that due to low volume,

multi-family, home improvement, other loan purpose, and loan purpose not applicable loans were not considered within the analysis of HMDA-reportable lending.

Home Purchase

As stated previously, in 2019, home purchase loans represented the largest percentage (53.5 percent) of the bank's total HMDA-reportable loans in the assessment area. The bank originated 8.4 percent to low-income borrowers, which was consistent with that of aggregate lenders (9.0 percent) while significantly below the percentage of low-income families in the assessment area (20.5 percent). Sixteen home purchase loans were originated to moderate-income borrowers (19.3 percent), which was slightly below aggregate lenders (23.6 percent), but consistent with the percentage of moderate-income families in the assessment area (16.9 percent). Lending to middle-income borrowers (12.0 percent) was significantly below aggregate lenders (23.4 percent) and below the percentage of middle-income families in the assessment area (21.4 percent). The bank originated 49.4 percent of its home purchase loans to upper-income families, which was significantly above aggregate lenders (30.7 percent) and above the percentage of upper-income families in the assessment area (41.1 percent).

Refinance

At 43.9 percent, refinance loans represented the second largest percentage of the bank's total 2019 HMDA-reportable loans in the assessment area. The bank originated two (2.9 percent) of its refinance loans in low-income census tracts, which was consistent with aggregate lenders at 5.3 percent, and significantly below the percentage of low-income families in the assessment area (20.5 percent). Eleven refinance loans (16.2 percent) were originated within moderate-income census tracts, which was consistent with aggregate lenders at 14.4 percent as well as the percentage of moderate-income families (16.9 percent). Home refinance loans to middle-income borrowers (13.2 percent) were below aggregate lenders (19.3 percent) and the percentage of middle-income families in the assessment area (21.4 percent). The bank originated 55.9 percent of its refinance loans to upper-income families, which was significantly above aggregate lenders (42.1 percent) and the percentage of upper-income families in the assessment area (41.1 percent).

The following table presents the 2019 borrower distribution of HMDA-reportable loans in the assessment area.

Borrower Distribution of HMDA Reportable Loans								
Assessment Area: 2019 Des Moines-West Des Moines, IA MSA 19780								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2019						
		Count Bank		Agg %	Dollar Bank		Agg %	
#	%	%	\$(000s)	\$ %	\$ %			
Home Purchase	Low	7	8.4	9.0	693	3.7	5.1	20.5
	Moderate	16	19.3	23.6	2,067	11.1	18.4	16.9
	Middle	10	12.0	23.4	1,598	8.6	22.5	21.4
	Upper	41	49.4	30.7	12,438	67.0	40.3	41.1
	Unknown	9	10.8	13.2	1,759	9.5	13.6	0.0
	Total	83	100.0	100.0	18,555	100.0	100.0	100.0
Refinance	Low	2	2.9	5.3	158	1.0	2.5	20.5
	Moderate	11	16.2	14.4	1,379	8.9	9.3	16.9
	Middle	9	13.2	19.3	1,554	10.0	16.2	21.4
	Upper	38	55.9	42.1	10,229	66.0	52.4	41.1
	Unknown	8	11.8	18.9	2,188	14.1	19.6	0.0
	Total	68	100.0	100.0	15,508	100.0	100.0	100.0
Home Improvement	Low	0	0.0	4.9	0	0.0	3.2	20.5
	Moderate	0	0.0	16.9	0	0.0	13.7	16.9
	Middle	1	33.3	24.7	60	46.2	20.5	21.4
	Upper	2	66.7	49.4	70	53.8	57.4	41.1
	Unknown	0	0.0	4.1	0	0.0	5.1	0.0
	Total	3	100.0	100.0	130	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	20.5
	Moderate	0	0.0	0.0	0	0.0	0.0	16.9
	Middle	0	0.0	1.1	0	0.0	0.2	21.4
	Upper	0	0.0	6.5	0	0.0	1.2	41.1
	Unknown	1	100.0	92.3	1,400	100.0	98.6	0.0
	Total	1	100.0	100.0	1,400	100.0	100.0	100.0
Other Purpose LOC	Low	0	0.0	5.4	0	0.0	3.6	20.5
	Moderate	0	0.0	13.9	0	0.0	9.0	16.9
	Middle	0	0.0	24.1	0	0.0	19.8	21.4
	Upper	0	0.0	53.9	0	0.0	63.9	41.1
	Unknown	0	0.0	2.7	0	0.0	3.6	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt	Low	0	0.0	7.8	0	0.0	4.9	20.5
	Moderate	0	0.0	18.2	0	0.0	13.5	16.9
	Middle	0	0.0	27.6	0	0.0	20.6	21.4
	Upper	0	0.0	43.0	0	0.0	56.8	41.1
	Unknown	0	0.0	3.3	0	0.0	4.3	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Loan Purpose Not Applicable	Low	0	0.0	0.2	0	0.0	0.1	20.5
	Moderate	0	0.0	1.0	0	0.0	1.0	16.9
	Middle	0	0.0	0.5	0	0.0	0.3	21.4
	Upper	0	0.0	0.5	0	0.0	1.0	41.1
	Unknown	0	0.0	97.8	0	0.0	97.7	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	9	5.8	7.1	851	2.4	3.6	20.5
	Moderate	27	17.4	19.0	3,446	9.7	13.0	16.9
	Middle	20	12.9	21.6	3,212	9.0	18.0	21.4
	Upper	81	52.3	36.2	22,737	63.9	42.0	41.1
	Unknown	18	11.6	16.2	5,347	15.0	23.5	0.0
	Total	155	100.0	100.0	35,593	100.0	100.0	100.0
Originations & Purchases								
2016 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Small Business Loans

The distribution of small business loans reflects a reasonable amount of lending activity among businesses of different revenue sizes. In 2019, the bank originated 47.4 percent of loans to businesses with gross annual revenues of \$1.0 million or less, compared to 89.8 percent of total businesses operating in the assessment area. This represents a substantial decrease in the percentage of loans by number compared to that of the previous examination of 67.9 percent. The bank's business lending by dollar amount to small businesses with gross annual revenues of \$1.0 million or less also decreased from 61.8 percent to 36.9 percent. Despite this, a significant majority (77.8 percent) of small business loans were originated to small businesses with gross annual revenues of \$1.0 million or less, in amounts of \$100,000 or less, indicating the bank's responsiveness to the credit needs of small businesses. This represented an increase of 30.4 percent compared to the last evaluation. The following table summarizes the bank's small business lending activity by revenue and loan size.

Small Business Lending By Revenue & Loan Size							
Assessment Area: 2019 Des Moines-West Des Moines, IA MSA 19780							
Product Type			Bank & Demographic Comparison				
			2019				
			Count Bank		Dollar Bank		Total Businesses
			#	%	\$ 000s	\$ %	%
Small Business	Revenue	\$1 Million or Less	9	47.4	1,129	36.9	89.8
		Over \$1 Million or Unknown	10	52.6	1,934	63.1	10.2
		Total	19	100.0	3,063	100.0	100.0
	Loan Size	\$100,000 or Less	11	57.9	657	21.4	
		\$100,001 - \$250,000	3	15.8	431	14.1	
		\$250,001 - \$1 Million	5	26.3	1,975	64.5	
		Total	19	100.0	3,063	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	7	77.8	429	38.0	
		\$100,001 - \$250,000	1	11.1	200	17.7	
		\$250,001 - \$1 Million	1	11.1	500	44.3	
		Total	9	100.0	1,129	100.0	
Originations & Purchases							
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS							
Note: Percentages may not add to 100.0 percent due to rounding							

COMMUNITY DEVELOPMENT TEST

Central Bank's performance relative to the community development test is adequate in the Des Moines – West Des Moines, IA MSA #19780 through community development loans, donations and grants, and community development services, as appropriate, considering the bank's capacity and availability of such opportunities for community development in the bank's assessment area. While significant improvements were noted in the dollar amount of loans extended and in

donations and service hours, these increases are attributed in part to a longer reviewed period which spanned 49 months in comparison to only 37 months for the prior evaluation.

Lending

An evaluation of the quantity and quality of community development loans was conducted in light of the bank's performance context, community credit needs, and the bank's ability to meet those needs. Overall, the bank originated 11 community development loans for a total of \$7.7 million in the Des Moines – West Des Moines, IA MSA, with a focus on community services and affordable housing. Most noteworthy are loans to provide affordable housing which was identified as a critical need a community representative. Despite extending 28 fewer loans than during the previous evaluation, the total loan amount is approximately double that of the last evaluation when \$3.9 million was extended.

Investments

Although Central Bank had no qualified community development investments within the assessment area, the bank made 49 qualified donations totaling \$180,355. This represented an increase of 39 donations and \$175,780 from those made at the previous evaluation. The donations were involved with providing community services to low- and moderate-income individuals throughout the assessment area. Even though this evaluation covered a longer review period, this increase in donations is significant and indicates the bank's responsiveness to the needs of the community.

Services

Central Bank staff and management provided 1,682 hours of qualified community development services, which demonstrated a significant increase (288.5 percent) since the prior evaluation when the bank reported 583 hours. Even though this review period covered a longer time frame, this improvement is notable. Service hours in the assessment area were focused on community service activities that benefitted low- and moderate-income residents by providing training, education and opportunities tailored to meet the needs of the community and improve quality of life.

During the review period, the bank closed one branch located in a moderate-income census tract within the assessment area. However, the bank recently acquired and opened a new branch in 2020 within four miles of that location within a moderate-income census tract, limiting any adversely affected accessibility of the bank's delivery system to LMI individuals living in the area.

Summary of CD Activities, Review Period (October 3, 2016 through November 16, 2020)										
Type of Activity	Affordable Housing		Economic Development		Activities that Revitalize/Stabilize		Community Services		Totals	
	#	\$/Hours	#	\$/Hours	#	\$/Hours	#	\$/Hours	#	\$/Hours
Lending	3	3,777,691	1	69,481	1	1,000,000	6	2,876,700	11	7,723,872
Investment	0	0	0	0	0	0	49	180,355	49	180,355
Services	1	60	4	22	0	0	117	1,600	122	1,682

NON-METROPOLITAN BUENA VISTA & CHEROKEE COUNTY, IA – LIMITED REVIEW

DESCRIPTION OF INSTITUTION'S OPERATIONS IN NON-METROPOLITAN BUENA VISTA & CHEROKEE COUNTY, IA

The bank's operations in the Non-Metropolitan Buena Vista & Cherokee Counties, located in the state of Iowa, are comparable to overall bank operations. Similar deposit and loan products are offered at all branch locations. For the purposes of this evaluation, the following description of Central Bank's operations in the assessment area reflects the structure that existed in 2019. The bank operated four bank branch locations (including the main office) and six ATMs. The four bank branches represented 26.7 percent of all bank locations, and the six ATMs represent 35.3 percent of all ATMs in the combined assessment areas. Since the previous examination, the bank closed one ATM in the assessment area, which was located in a moderate-income census tract.

The assessment area consists of Buena Vista and Cherokee Counties in their entirety, with a combined 10 census tracts, including one moderate-, eight middle-, and one upper-income census tract. Since the previous evaluation, a middle-income census tract was designated moderate-income, while an upper-income tract was designated middle-income. The table below shows the changes of designation of census tracts by income since the previous evaluation.

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 2016 and 2017. Accordingly, lending activity that took place in calendar years up to and including 2016 are evaluated based on ACS income level definitions from the five-year survey data set 2006-2010. Lending activity performed in 2017 and beyond are evaluated based on ACS income level definitions from the five-year survey data set 2011-2015.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	2016 Designations (#)	2017 Designations (#)	Net Change (#)
Low	0	0	0
Moderate	0	1	+1
Middle	8	8	0
Upper	2	1	-1
Unknown	0	0	0
Total	10	10	0
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2006-2010 U.S. Census Bureau: Decennial Census: America Community Survey Data: 2011-2015			

Based on the June 30, 2019 FDIC Deposit Market Share Report, the bank holds a market share of 19.6 percent, ranking first of 11 FDIC-insured depository institutions in the assessment area. Deposits from this assessment area comprise 29.7 percent of total bank deposits. The top

institutions in the assessment area by market share are Security Trust & Savings Bank (17.1 percent), Cherokee State Bank (15.4 percent), and The Citizens First National Bank of Storm Lake (13.9 percent). Additional 2019 assessment area demographic information is presented in the following table. Please refer to Appendix C for 2018 demographic information.

Assessment Area: 2019 IA Non MSA Buena Vista and Cherokee Counties								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	1,519	18.1
Moderate-income	1	10.0	1,410	16.8	207	14.7	1,604	19.1
Middle-income	8	80.0	6,480	77.2	497	7.7	2,055	24.5
Upper-income	1	10.0	504	6.0	31	6.2	3,216	38.3
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	10	100.0	8,394	100.0	735	8.8	8,394	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	0	0	0.0	0.0	0	0.0	0	0.0
Moderate-income	2,410	1,277	13.9	53.0	910	37.8	223	9.3
Middle-income	10,760	7,383	80.3	68.6	2,684	24.9	693	6.4
Upper-income	859	537	5.8	62.5	178	20.7	144	16.8
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
Total Assessment Area	14,029	9,197	100.0	65.6	3,772	26.9	1,060	7.6
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	260	16.9	225	16.4	29	22.3	6	17.1
Middle-income	1,191	77.3	1,073	78.0	95	73.1	23	65.7
Upper-income	90	5.8	78	5.7	6	4.6	6	17.1
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	1,541	100.0	1,376	100.0	130	100.0	35	100.0
	Percentage of Total Businesses:			89.3		8.4		2.3
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	16	3.4	16	3.4	0	0.0	0	0.0
Middle-income	379	80.6	375	80.5	4	100.0	0	0.0
Upper-income	75	16.0	75	16.1	0	0.0	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	470	100.0	466	100.0	4	100.0	0	0.0
	Percentage of Total Farms:			99.1		0.9		0.0
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS								
Note: Percentages may not add to 100.0 percent due to rounding								

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NON-METROPOLITAN BUENA VISTA & CHEROKEE COUNTY, IOWA

LENDING TEST

Central Bank's lending performance in the area is consistent with the bank's lending performance overall.

Geographic Distribution of Loans

The following tables represent the 2019 geographic distribution of HMDA-reportable and small business loans in the assessment area. Please refer to Appendix C for the bank's 2018 HMDA-reportable lending information.

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2019 IA Non MSA Buena Vista and Cherokee Counties								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		2019						
		Count Bank		Agg	Dollar Bank		Agg	
#	%	%	\$ (000s)	\$ %	\$ %			
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	49	30.1	18.8	6,428	32.4	20.5	13.9
	Middle	113	69.3	78.9	13,394	67.5	77.9	80.3
	Upper	1	0.6	2.3	28	0.1	1.6	5.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	163	100.0	100.0	19,850	100.0	100.0	100.0
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	12	23.1	15.4	1,017	15.3	14.1	13.9
	Middle	38	73.1	78.3	4,951	74.6	77.1	80.3
	Upper	2	3.8	5.6	665	10.0	8.3	5.8
	Unknown	0	0.0	0.7	0	0.0	0.5	0.0
	Total	52	100.0	100.0	6,633	100.0	100.0	100.0
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	3	20.0	14.8	69	19.1	9.9	13.9
	Middle	12	80.0	77.8	292	80.9	65.0	80.3
	Upper	0	0.0	7.4	0	0.0	25.0	5.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	15	100.0	100.0	361	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	Multi-Family 0.0 37.9 61.6 0.5 0.0
	Moderate	1	33.3	40.0	60	17.1	36.1	
	Middle	2	66.7	60.0	290	82.9	63.9	
	Upper	0	0.0	0.0	0	0.0	0.0	
	Unknown	0	0.0	0.0	0	0.0	0.0	
	Total	3	100.0	100.0	350	100.0	100.0	
Other Purpose LOC	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	13.9
	Middle	0	0.0	100.0	0	0.0	100.0	80.3
	Upper	0	0.0	0.0	0	0.0	0.0	5.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	11.1	0	0.0	14.9	13.9
	Middle	0	0.0	77.8	0	0.0	63.0	80.3
	Upper	0	0.0	11.1	0	0.0	22.1	5.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Loan Purpose Not Applicable	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	13.9
	Middle	0	0.0	100.0	0	0.0	100.0	80.3
	Upper	0	0.0	0.0	0	0.0	0.0	5.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	65	27.9	17.6	7,574	27.9	18.7	13.9
	Middle	165	70.8	78.7	18,927	69.6	77.3	80.3
	Upper	3	1.3	3.5	693	2.5	3.9	5.8
	Unknown	0	0.0	0.2	0	0.0	0.1	0.0
	Total	233	100.0	100.0	27,194	100.0	100.0	100.0
Originations & Purchases								
2016 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Geographic Distribution of Small Business Loans						
Assessment Area: 2019 IA Non MSA Buena Vista and Cherokee Counties						
Small Business	Tract Income Levels	Bank & Demographic Comparison				
		2019				Total Businesses %
		Count Bank		Dollar Bank		
		#	%	\$ 000s	\$ %	
		Low	0	0.0	0	
Moderate	5	16.1	749	16.0	16.9	
Middle	25	80.6	3,929	83.8	77.3	
Upper	1	3.2	10	0.2	5.8	
Unknown	0	0.0	0	0.0	0.0	
Total	31	100.0	4,688	100.0	100.0	
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS						
Note: Percentages may not add to 100.0 percent due to rounding						

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

The following tables represent the 2019 borrower distribution of HMDA-reportable and small business loans in the assessment area. Please refer to Appendix C for the bank's 2018 HMDA-reportable lending information.

Borrower Distribution of HMDA Reportable Loans								
Assessment Area: 2019 IA Non MSA Buena Vista and Cherokee Counties								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2019						
		Count Bank		Agg %	Dollar Bank		Agg %	
#	%	%	\$(000s)	\$ %	\$ %			
Home Purchase	Low	14	8.6	7.8	999	5.0	5.1	18.1
	Moderate	60	36.8	32.6	6,034	30.4	25.9	19.1
	Middle	39	23.9	22.5	5,069	25.5	24.0	24.5
	Upper	41	25.2	28.2	6,855	34.5	37.8	38.3
	Unknown	9	5.5	8.9	893	4.5	7.3	0.0
	Total	163	100.0	100.0	19,850	100.0	100.0	100.0
Refinance	Low	1	1.9	8.4	55	0.8	3.8	18.1
	Moderate	9	17.3	19.6	943	14.2	16.6	19.1
	Middle	7	13.5	18.9	831	12.5	17.2	24.5
	Upper	30	57.7	40.6	4,362	65.8	48.8	38.3
	Unknown	5	9.6	12.6	442	6.7	13.6	0.0
	Total	52	100.0	100.0	6,633	100.0	100.0	100.0
Home Improvement	Low	2	13.3	14.8	12	3.3	16.4	18.1
	Moderate	5	33.3	22.2	95	26.3	12.3	19.1
	Middle	4	26.7	25.9	148	41.0	25.7	24.5
	Upper	4	26.7	33.3	106	29.4	39.6	38.3
	Unknown	0	0.0	3.7	0	0.0	6.0	0.0
	Total	15	100.0	100.0	361	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	18.1
	Moderate	0	0.0	0.0	0	0.0	0.0	19.1
	Middle	0	0.0	0.0	0	0.0	0.0	24.5
	Upper	0	0.0	0.0	0	0.0	0.0	38.3
	Unknown	3	100.0	100.0	350	100.0	100.0	0.0
	Total	3	100.0	100.0	350	100.0	100.0	100.0
Other Purpose LOC	Low	0	0.0	0.0	0	0.0	0.0	18.1
	Moderate	0	0.0	0.0	0	0.0	0.0	19.1
	Middle	0	0.0	33.3	0	0.0	42.9	24.5
	Upper	0	0.0	66.7	0	0.0	57.1	38.3
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt	Low	0	0.0	0.0	0	0.0	0.0	18.1
	Moderate	0	0.0	33.3	0	0.0	35.5	19.1
	Middle	0	0.0	33.3	0	0.0	23.8	24.5
	Upper	0	0.0	33.3	0	0.0	40.7	38.3
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Loan Purpose Not Applicable	Low	0	0.0	0.0	0	0.0	0.0	18.1
	Moderate	0	0.0	0.0	0	0.0	0.0	19.1
	Middle	0	0.0	0.0	0	0.0	0.0	24.5
	Upper	0	0.0	0.0	0	0.0	0.0	38.3
	Unknown	0	0.0	100.0	0	0.0	100.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	17	7.3	8.0	1,066	3.9	4.9	18.1
	Moderate	74	31.8	28.2	7,072	26.0	22.9	19.1
	Middle	50	21.5	21.8	6,048	22.2	21.9	24.5
	Upper	75	32.2	31.7	11,323	41.6	40.3	38.3
	Unknown	17	7.3	10.3	1,685	6.2	10.1	0.0
	Total	233	100.0	100.0	27,194	100.0	100.0	100.0
Originations & Purchases								
2016 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Small Business Lending By Revenue & Loan Size							
Assessment Area: 2019 IA Non MSA Buena Vista and Cherokee Counties							
Product Type			Bank & Demographic Comparison				
			2019				Total Businesses
			Count Bank		Dollar Bank		
			#	%	\$ 000s	\$ %	%
Small Business	Revenue	\$1 Million or Less	20	64.5	1,901	40.6	89.3
		Over \$1 Million or Unknown	11	35.5	2,787	59.4	10.7
		Total	31	100.0	4,688	100.0	100.0
	Loan Size	\$100,000 or Less	19	61.3	802	17.1	
		\$100,001 - \$250,000	5	16.1	745	15.9	
		\$250,001 - \$1 Million	7	22.6	3,141	67.0	
		Total	31	100.0	4,688	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	14	70.0	566	29.8	
		\$100,001 - \$250,000	4	20.0	570	30.0	
		\$250,001 - \$1 Million	2	10.0	765	40.2	
		Total	20	100.0	1,901	100.0	
Originations & Purchases							
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS							
Note: Percentages may not add to 100.0 percent due to rounding							

COMMUNITY DEVELOPMENT TEST

Central Bank's community development performance in the area is consistent with the bank's community development performance overall.

Summary of CD Activities, Review Period (October 3, 2016 – November 16, 2020)										
Type of Activity	Affordable Housing		Economic Development		Activities that Revitalize/Stabilize		Community Services		Totals	
	#	\$/Hours	#	\$/Hours	#	\$/Hours	#	\$/Hours	#	\$/Hours
Lending	6	2,338,794	0	0	0	0	3	1,897,000	9	4,235,794
Investment	4	1,540	0	0	5	880,000	46	1,780,170	55	2,661,710
Services	11	242	6	88	0	0	159	2,281	176	2,611

NON-METROPOLITAN DICKINSON COUNTY, IA – LIMITED REVIEW

DESCRIPTION OF INSTITUTION'S OPERATIONS IN NON-METROPOLITAN DICKINSON COUNTY, IA

The bank's operations in the Non-Metropolitan Dickinson County, Iowa are comparable to overall bank operations. Similar deposit and loan products are offered at all branch locations. For the purposes of this evaluation, the following description of Central Bank's operations in the assessment area reflects the structure that existed in 2019. The bank operates one bank branch location with an ATM and a loan production office that opened in 2019. Since the previous evaluation, the bank closed one ATM in Okoboji, Iowa.

The assessment area consists of Dickinson County in its entirety, with a total of five census tracts, including two middle-, and three upper-income census tracts. Since the previous evaluation, three middle-income census tracts were designated upper-income. The table below shows the changes in designation of census tracts since the previous examination.

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 2016 and 2017. Accordingly, lending activity that took place in calendar years up to and including 2016 are evaluated based on ACS income level definitions from the five-year survey data set 2006-2010. Lending activity performed in 2017 and beyond are evaluated based on ACS income level definitions from the five-year survey data set 2011-2015.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	2016 Designations (#)	2017 Designations (#)	Net Change (#)
Low	0	0	0
Moderate	0	0	0
Middle	5	2	-3
Upper	0	3	+3
Unknown	0	0	0
Total	5	5	0
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2006-2010 U.S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015			

Based on the June 30, 2019 FDIC Deposit Market Share Report, the bank holds a market share of 5.8 percent, ranking fourth amongst 22 FDIC-insured depository institutions in the assessment area. Deposits from this assessment area comprise 10.9 percent of total bank deposits. The top institutions in the assessment area by market share are Northwest Bank (14.8 percent), Bank Midwest (12.9 percent), and United Community Bank (9.9 percent). Additional 2019 assessment

area demographic information is presented in the following table. Please refer to Appendix C for 2018 demographic information.

Assessment Area: 2019 IA Non MSA Dickinson County								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	584	11.3
Moderate-income	0	0.0	0	0.0	0	0.0	771	14.9
Middle-income	2	40.0	2,250	43.6	146	6.5	1,346	26.1
Upper-income	3	60.0	2,912	56.4	39	1.3	2,461	47.7
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	5	100.0	5,162	100.0	185	3.6	5,162	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	0	0	0.0	0.0	0	0.0	0	0.0
Moderate-income	0	0	0.0	0.0	0	0.0	0	0.0
Middle-income	6,558	2,504	42.5	38.2	931	14.2	3,123	47.6
Upper-income	6,529	3,387	57.5	51.9	982	15.0	2,160	33.1
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
Total Assessment Area	13,087	5,891	100.0	45.0	1,913	14.6	5,283	40.4
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0
Middle-income	550	44.1	496	44.0	43	43.4	11	55.0
Upper-income	697	55.9	632	56.0	56	56.6	9	45.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	1,247	100.0	1,128	100.0	99	100.0	20	100.0
	Percentage of Total Businesses:			90.5		7.9		1.6
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0
Middle-income	56	39.7	55	39.9	1	33.3	0	0.0
Upper-income	85	60.3	83	60.1	2	66.7	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	141	100.0	138	100.0	3	100.0	0	0.0
	Percentage of Total Farms:			97.9		2.1		0.0
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS								
Note: Percentages may not add to 100.0 percent due to rounding								

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NON-METROPOLITAN BUENA VISTA & CHEROKEE COUNTY, IOWA

LENDING TEST

Central Bank's lending performance in the area is consistent with the bank's lending performance overall.

Geographic Distribution of Loans

The following tables represent the 2019 geographic distribution of HMDA-reportable and small business loans in the assessment area. Please refer to Appendix C for the bank's 2018 HMDA-reportable lending information.

Geographic Distribution of HMDA Reportable Loans									
Assessment Area: 2019 IA Non MSA Dickinson County									
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units	
		2019							
		Count Bank		Agg	Dollar Bank		Agg		
#	%	%	\$ (000s)	\$ %	\$ %				
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0	
	Middle	15	34.1	41.8	4,167	39.6	41.7	42.5	
	Upper	29	65.9	58.2	6,343	60.4	58.3	57.5	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	44	100.0	100.0	10,510	100.0	100.0	100.0	
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0	
	Middle	14	37.8	45.6	5,409	52.5	54.7	42.5	
	Upper	23	62.2	54.1	4,897	47.5	45.1	57.5	
	Unknown	0	0.0	0.2	0	0.0	0.2	0.0	
	Total	37	100.0	100.0	10,306	100.0	100.0	100.0	
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0	
	Middle	1	33.3	44.7	46	69.7	50.2	42.5	
	Upper	2	66.7	55.3	20	30.3	49.8	57.5	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	3	100.0	100.0	66	100.0	100.0	100.0	
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	Multi-Family 0.0	
	Moderate	0	0.0	0.0	0	0.0	0.0		0.0
	Middle	0	0.0	42.9	0	0.0	10.2		64.8
	Upper	0	0.0	57.1	0	0.0	89.8		35.2
	Unknown	0	0.0	0.0	0	0.0	0.0		0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0	
Other Purpose LOC	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0	
	Middle	0	0.0	40.0	0	0.0	47.8	42.5	
	Upper	0	0.0	60.0	0	0.0	52.2	57.5	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	0	0.0	100.0	0	0.0	100.0	100.0	
Other Purpose Closed/Exempt	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0	
	Middle	0	0.0	55.6	0	0.0	71.5	42.5	
	Upper	0	0.0	44.4	0	0.0	28.5	57.5	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	0	0.0	100.0	0	0.0	100.0	100.0	
Loan Purpose Not Applicable	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0	
	Middle	0	0.0	0.0	0	0.0	0.0	42.5	
	Upper	0	0.0	100.0	0	0.0	100.0	57.5	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	0	0.0	100.0	0	0.0	100.0	100.0	
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0	
	Middle	30	35.7	43.4	9,622	46.1	47.7	42.5	
	Upper	54	64.3	56.5	11,260	53.9	52.2	57.5	
	Unknown	0	0.0	0.1	0	0.0	0.1	0.0	
	Total	84	100.0	100.0	20,882	100.0	100.0	100.0	
Originations & Purchases									
2016 FFIEC Census Data									
Note: Percentages may not add to 100.0 percent due to rounding									

Geographic Distribution of Small Business Loans						
Assessment Area: 2019 IA Non MSA Dickinson County						
	Tract Income Levels	Bank & Demographic Comparison				
		2019				Total Businesses
		Count Bank	Dollar Bank		%	
			#	%		
Small Business	Low	0	0.0	0	0.0	0.0
	Moderate	0	0.0	0	0.0	0.0
	Middle	3	13.0	72	2.4	44.1
	Upper	20	87.0	2,875	97.5	55.9
	Unknown	0	0.0	0	0.0	0.0
	Total	23	100.0	2,948	100.0	100.0
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS						
Note: Percentages may not add to 100.0 percent due to rounding						

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

The following tables represent the 2019 borrower distribution of HMDA-reportable and small business loans in the assessment area. Please refer to Appendix C for the bank's 2018 HMDA-reportable lending information.

Borrower Distribution of HMDA Reportable Loans								
Assessment Area: 2019 IA Non MSA Dickinson County								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2019						
		Count Bank		Agg %	Dollar Bank		Agg %	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	3	6.8	5.0	300	2.9	2.1	11.3
	Moderate	4	9.1	10.8	628	6.0	6.2	14.9
	Middle	6	13.6	14.9	1,075	10.2	10.9	26.1
	Upper	31	70.5	60.2	8,507	80.9	71.7	47.7
	Unknown	0	0.0	9.2	0	0.0	9.1	0.0
	Total	44	100.0	100.0	10,510	100.0	100.0	100.0
Refinance	Low	0	0.0	4.3	0	0.0	1.7	11.3
	Moderate	7	18.9	10.7	979	9.5	5.5	14.9
	Middle	3	8.1	14.5	473	4.6	7.5	26.1
	Upper	22	59.5	58.4	5,673	55.0	65.9	47.7
	Unknown	5	13.5	12.1	3,181	30.9	19.3	0.0
	Total	37	100.0	100.0	10,306	100.0	100.0	100.0
Home Improvement	Low	0	0.0	2.6	0	0.0	0.8	11.3
	Moderate	1	33.3	15.8	10	15.2	7.6	14.9
	Middle	2	66.7	28.9	56	84.8	15.8	26.1
	Upper	0	0.0	42.1	0	0.0	62.6	47.7
	Unknown	0	0.0	10.5	0	0.0	13.2	0.0
	Total	3	100.0	100.0	66	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	11.3
	Moderate	0	0.0	0.0	0	0.0	0.0	14.9
	Middle	0	0.0	0.0	0	0.0	0.0	26.1
	Upper	0	0.0	0.0	0	0.0	0.0	47.7
	Unknown	0	0.0	100.0	0	0.0	100.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose LOC	Low	0	0.0	13.3	0	0.0	11.8	11.3
	Moderate	0	0.0	20.0	0	0.0	9.7	14.9
	Middle	0	0.0	15.6	0	0.0	18.7	26.1
	Upper	0	0.0	46.7	0	0.0	51.5	47.7
	Unknown	0	0.0	4.4	0	0.0	8.3	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt	Low	0	0.0	5.6	0	0.0	1.6	11.3
	Moderate	0	0.0	11.1	0	0.0	6.9	14.9
	Middle	0	0.0	16.7	0	0.0	6.8	26.1
	Upper	0	0.0	61.1	0	0.0	76.7	47.7
	Unknown	0	0.0	5.6	0	0.0	7.9	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Loan Purpose Not Applicable	Low	0	0.0	0.0	0	0.0	0.0	11.3
	Moderate	0	0.0	0.0	0	0.0	0.0	14.9
	Middle	0	0.0	0.0	0	0.0	0.0	26.1
	Upper	0	0.0	0.0	0	0.0	0.0	47.7
	Unknown	0	0.0	100.0	0	0.0	100.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	3	3.6	4.9	300	1.4	2.0	11.3
	Moderate	12	14.3	11.2	1,617	7.7	5.9	14.9
	Middle	11	13.1	15.1	1,604	7.7	9.3	26.1
	Upper	53	63.1	57.6	14,180	67.9	67.6	47.7
	Unknown	5	6.0	11.1	3,181	15.2	15.2	0.0
	Total	84	100.0	100.0	20,882	100.0	100.0	100.0
Originations & Purchases								
2016 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Small Business Lending By Revenue & Loan Size							
Assessment Area: 2019 IA Non MSA Dickinson County							
Product Type			Bank & Demographic Comparison				
			2019				Total Businesses %
		Count Bank		Dollar Bank			
		#	%	\$ 000s	\$ %		
Small Business	Revenue	\$1 Million or Less	12	52.2	1,207	40.9	90.5
		Over \$1 Million or Unknown	11	47.8	1,741	59.1	9.5
		Total	23	100.0	2,948	100.0	100.0
	Loan Size	\$100,000 or Less	13	56.5	443	15.0	
		\$100,001 - \$250,000	7	30.4	1,245	42.2	
		\$250,001 - \$1 Million	3	13.0	1,259	42.7	
		Total	23	100.0	2,947	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	8	66.7	240	19.9	
		\$100,001 - \$250,000	3	25.0	516	42.8	
		\$250,001 - \$1 Million	1	8.3	451	37.4	
Total		12	100.0	1,207	100.0		
Originations & Purchases							
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS							
Note: Percentages may not add to 100.0 percent due to rounding							

COMMUNITY DEVELOPMENT TEST

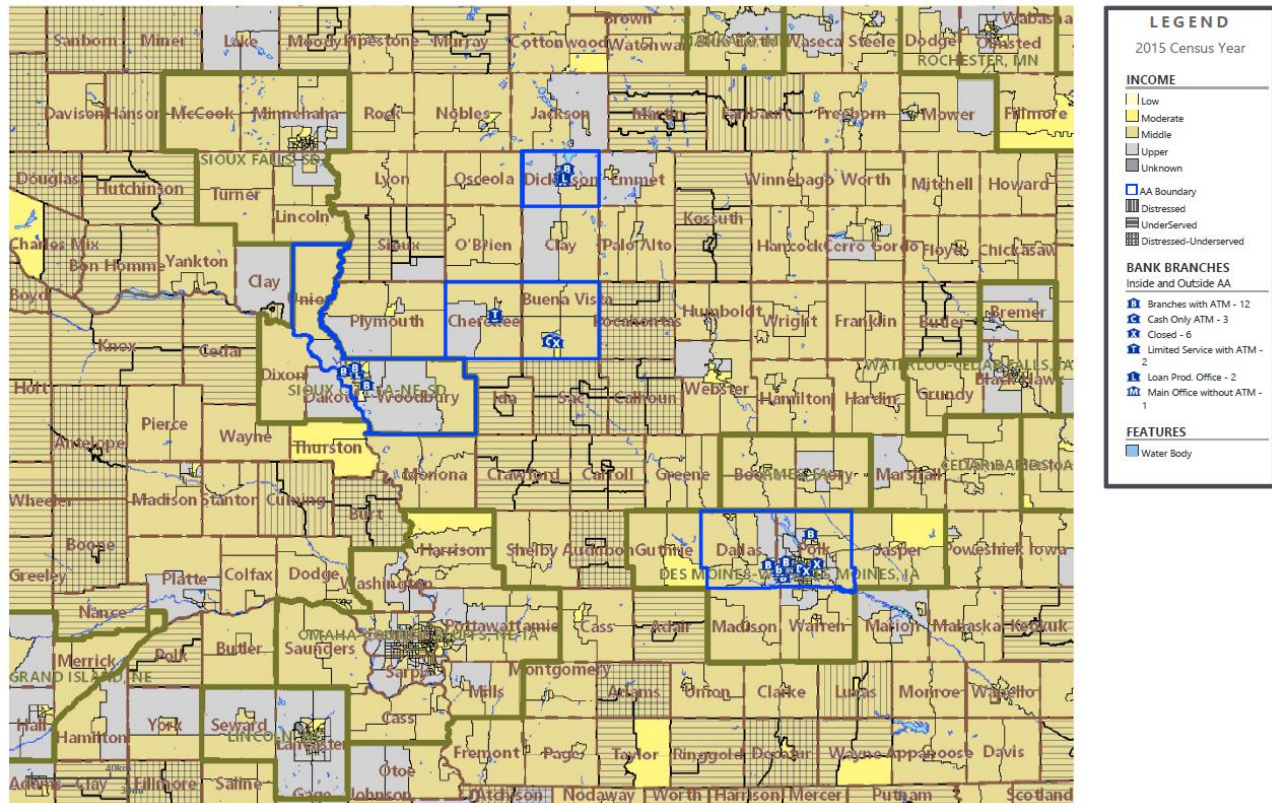
Central Bank's community development performance in the area is consistent with the bank's community development performance overall.

Summary of CD Activities, Review Period (October 3, 2016 – November 16, 2020)										
Type of Activity	Affordable Housing		Economic Development		Activities that Revitalize/Stabilize		Community Services		Totals	
	#	\$/Hours	#	\$/Hours	#	\$/Hours	#	\$/Hours	#	\$/Hours
Lending	0	0	2	3,755,350	0	0	0	0	2	3,755,350
Investment	0	0	0	0	0	0	13	10,727	13	10,727
Services	0	0	1	10	0	0	7	292	8	302

APPENDIX A – Map of Assessment Areas

Central Bank 546544

2019 Combined Assessment Area



APPENDIX B – Scope of Examination

SCOPE OF EXAMINATION			
TIME PERIOD REVIEWED	The lending test included 2018 and 2019 HMDA-reportable loans, and a statistical sample of 2019 small business loans. Community development activities were reviewed from October 3, 2016 through November 16, 2020.		
FINANCIAL INSTITUTION Central Bank, Storm Lake, Iowa			PRODUCTS REVIEWED HMDA-reportable loans Small business loans
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
Sioux City, IA-NE-SD MSA #43580	Full scope	None	N/A
Des Moines – West Des Moines, IA MSA #19780	Full scope	None	N/A
Non-MSA Buena Vista & Cherokee Counties, IA	Limited scope	None	N/A
Non-MSA Dickinson County, IA	Limited scope	None	N/A

APPENDIX C – Additional Tables and Exhibits

Assessment Area: 2018 Sioux City, IA-NE-SD MSA 43580								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	2	6.3	1,010	3.0	306	30.3	7,272	21.5
Moderate-income	9	28.1	7,681	22.7	1,734	22.6	6,060	17.9
Middle-income	13	40.6	14,379	42.5	1,203	8.4	7,782	23.0
Upper-income	7	21.9	10,789	31.9	503	4.7	12,745	37.6
Unknown-income	1	3.1	0	0.0	0	0.0	0	0.0
Total Assessment Area	32	100.0	33,859	100.0	3,746	11.1	33,859	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	2,365	411	1.2	17.4	1,713	72.4	241	10.2
Moderate-income	12,690	6,287	18.4	49.5	5,486	43.2	917	7.2
Middle-income	22,811	14,971	43.8	65.6	6,227	27.3	1,613	7.1
Upper-income	16,436	12,547	36.7	76.3	2,913	17.7	976	5.9
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
Total Assessment Area	54,302	34,216	100.0	63.0	16,339	30.1	3,747	6.9
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	885	15.5	705	14.0	169	27.9	11	15.3
Moderate-income	908	15.9	773	15.3	130	21.5	5	6.9
Middle-income	2,019	35.3	1,841	36.5	145	24.0	33	45.8
Upper-income	1,905	33.3	1,721	34.1	161	26.6	23	31.9
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	5,717	100.0	5,040	100.0	605	100.0	72	100.0
	Percentage of Total Businesses:			88.2		10.6		1.3
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	4	0.9	4	0.9	0	0.0	0	0.0
Moderate-income	5	1.1	5	1.1	0	0.0	0	0.0
Middle-income	280	62.5	276	62.4	3	60.0	1	100.0
Upper-income	159	35.5	157	35.5	2	40.0	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	448	100.0	442	100.0	5	100.0	1	100.0
	Percentage of Total Farms:			98.7		1.1		0.2
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS								
Note: Percentages may not add to 100.0 percent due to rounding								

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2018 Sioux City, IA-NE-SD MSA 43580								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		2018						
		Count Bank		Agg	Dollar Bank		Agg	
#	%	%	\$ (000s)	\$ %	\$ %			
Home Purchase	Low	3	2.4	1.1	342	1.4	0.7	1.2
	Moderate	15	12.2	14.4	1,336	5.4	10.2	18.4
	Middle	36	29.3	40.6	4,986	20.1	33.7	43.8
	Upper	69	56.1	43.9	18,173	73.2	55.4	36.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	123	100.0	100.0	24,837	100.0	100.0	100.0
Refinance	Low	0	0.0	0.7	0	0.0	0.4	1.2
	Moderate	2	4.2	13.1	103	1.3	7.5	18.4
	Middle	15	31.3	39.8	1,447	18.6	32.8	43.8
	Upper	31	64.6	46.3	6,243	80.1	59.3	36.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	48	100.0	100.0	7,793	100.0	100.0	100.0
Home Improvement	Low	0	0.0	0.5	0	0.0	0.2	1.2
	Moderate	0	0.0	12.2	0	0.0	8.9	18.4
	Middle	2	28.6	40.8	19	2.0	37.4	43.8
	Upper	5	71.4	46.5	933	98.0	53.5	36.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	7	100.0	100.0	952	100.0	100.0	100.0
Multi-Family	Low	0	0.0	11.1	0	0.0	3.5	Multi-Family 15.5 30.0 33.3 21.2 0.0
	Moderate	7	87.5	25.0	277	89.9	12.5	
	Middle	1	12.5	29.2	31	10.1	20.1	
	Upper	0	0.0	34.7	0	0.0	64.0	
	Unknown	0	0.0	0.0	0	0.0	0.0	
	Total	8	100.0	100.0	308	100.0	100.0	
Other Purpose LOC	Low	0	0.0	0.0	0	0.0	0.0	1.2
	Moderate	0	0.0	8.2	0	0.0	3.2	18.4
	Middle	0	0.0	45.9	0	0.0	44.8	43.8
	Upper	0	0.0	45.9	0	0.0	52.0	36.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt	Low	0	0.0	2.1	0	0.0	1.6	1.2
	Moderate	0	0.0	14.6	0	0.0	12.5	18.4
	Middle	0	0.0	40.6	0	0.0	34.6	43.8
	Upper	0	0.0	42.7	0	0.0	51.3	36.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Loan Purpose Not Applicable	Low	0	0.0	0.0	0	0.0	0.0	1.2
	Moderate	0	0.0	15.1	0	0.0	10.4	18.4
	Middle	0	0.0	54.8	0	0.0	55.8	43.8
	Upper	0	0.0	30.1	0	0.0	33.8	36.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	3	1.6	1.2	342	1.0	0.9	1.2
	Moderate	24	12.9	14.0	1,716	5.1	9.7	18.4
	Middle	54	29.0	40.5	6,483	19.1	32.5	43.8
	Upper	105	56.5	44.3	25,349	74.8	56.9	36.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	186	100.0	100.0	33,890	100.0	100.0	100.0
Originations & Purchases								
2016 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Borrower Distribution of HMDA Reportable Loans								
Assessment Area: 2018 Sioux City, IA-NE-SD MSA 43580								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg %	Dollar Bank		Agg	
#	%	%	\$(000s)	\$ %	\$ %			
Home Purchase	Low	7	5.7	9.2	586	2.4	4.8	21.5
	Moderate	21	17.1	23.1	2,240	9.0	16.4	17.9
	Middle	22	17.9	24.4	3,259	13.1	22.6	23.0
	Upper	60	48.8	31.9	16,647	67.0	44.5	37.6
	Unknown	13	10.6	11.4	2,105	8.5	11.7	0.0
	Total	123	100.0	100.0	24,837	100.0	100.0	100.0
Refinance	Low	4	8.3	8.5	265	3.4	4.5	21.5
	Moderate	9	18.8	21.8	705	9.0	14.1	17.9
	Middle	5	10.4	20.0	361	4.6	18.0	23.0
	Upper	24	50.0	39.9	6,070	77.9	50.7	37.6
	Unknown	6	12.5	9.8	392	5.0	12.8	0.0
	Total	48	100.0	100.0	7,793	100.0	100.0	100.0
Home Improvement	Low	2	28.6	8.0	19	2.0	5.4	21.5
	Moderate	1	14.3	18.8	73	7.7	14.3	17.9
	Middle	0	0.0	22.5	0	0.0	18.4	23.0
	Upper	4	57.1	47.9	860	90.3	58.3	37.6
	Unknown	0	0.0	2.8	0	0.0	3.6	0.0
	Total	7	100.0	100.0	952	100.0	100.0	100.0
Multi-Family	Low	0	0.0	2.8	0	0.0	0.1	21.5
	Moderate	0	0.0	0.0	0	0.0	0.0	17.9
	Middle	0	0.0	0.0	0	0.0	0.0	23.0
	Upper	0	0.0	4.2	0	0.0	0.7	37.6
	Unknown	8	100.0	93.1	308	100.0	99.2	0.0
	Total	8	100.0	100.0	308	100.0	100.0	100.0
Other Purpose LOC	Low	0	0.0	4.9	0	0.0	2.1	21.5
	Moderate	0	0.0	13.1	0	0.0	9.0	17.9
	Middle	0	0.0	24.6	0	0.0	18.4	23.0
	Upper	0	0.0	52.5	0	0.0	68.8	37.6
	Unknown	0	0.0	4.9	0	0.0	1.6	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt	Low	0	0.0	13.5	0	0.0	14.8	21.5
	Moderate	0	0.0	17.7	0	0.0	15.1	17.9
	Middle	0	0.0	25.0	0	0.0	23.0	23.0
	Upper	0	0.0	39.6	0	0.0	42.5	37.6
	Unknown	0	0.0	4.2	0	0.0	4.5	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Loan Purpose Not Applicable	Low	0	0.0	1.4	0	0.0	1.1	21.5
	Moderate	0	0.0	1.4	0	0.0	1.4	17.9
	Middle	0	0.0	0.0	0	0.0	0.0	23.0
	Upper	0	0.0	0.0	0	0.0	0.0	37.6
	Unknown	0	0.0	97.3	0	0.0	97.5	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	13	7.0	8.7	870	2.6	4.3	21.5
	Moderate	31	16.7	21.2	3,018	8.9	13.8	17.9
	Middle	27	14.5	22.1	3,620	10.7	18.7	23.0
	Upper	88	47.3	34.4	23,577	69.6	41.3	37.6
	Unknown	27	14.5	13.6	2,805	8.3	21.9	0.0
	Total	186	100.0	100.0	33,890	100.0	100.0	100.0
Originations & Purchases								
2016 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Assessment Area: 2018 Des Moines-West Des Moines, IA MSA 19780								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	10	8.8	7,240	5.4	2,091	28.9	27,821	20.7
Moderate-income	29	25.7	26,880	20.0	4,217	15.7	22,993	17.1
Middle-income	46	40.7	54,519	40.6	3,723	6.8	28,944	21.6
Upper-income	27	23.9	45,555	33.9	1,337	2.9	54,436	40.6
Unknown-income	1	0.9	0	0.0	0	0.0	0	0.0
Total Assessment Area	113	100.0	134,194	100.0	11,368	8.5	134,194	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied		Rental		Vacant		
		#	%	%	#	%	#	%
Low-income	13,035	5,060	3.6	38.8	6,449	49.5	1,526	11.7
Moderate-income	46,779	26,168	18.6	55.9	16,736	35.8	3,875	8.3
Middle-income	92,990	59,715	42.4	64.2	27,081	29.1	6,194	6.7
Upper-income	65,773	49,837	35.4	75.8	13,596	20.7	2,340	3.6
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
Total Assessment Area	218,577	140,780	100.0	64.4	63,862	29.2	13,935	6.4
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	1,133	4.3	972	4.1	153	6.2	8	2.6
Moderate-income	3,610	13.7	3,253	13.8	333	13.4	24	7.7
Middle-income	13,001	49.2	11,470	48.6	1,355	54.6	176	56.4
Upper-income	8,653	32.8	7,913	33.5	636	25.6	104	33.3
Unknown-income	9	0.0	6	0.0	3	0.1	0	0.0
Total Assessment Area	26,406	100.0	23,614	100.0	2,480	100.0	312	100.0
	Percentage of Total Businesses:			89.4		9.4		1.2
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	3	0.4	3	0.5	0	0.0	0	0.0
Moderate-income	37	5.4	35	5.3	2	10.5	0	0.0
Middle-income	397	58.0	387	58.3	10	52.6	0	0.0
Upper-income	247	36.1	239	36.0	7	36.8	1	100.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	684	100.0	664	100.0	19	100.0	1	100.0
	Percentage of Total Farms:			97.1		2.8		0.1
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS								
Note: Percentages may not add to 100.0 percent due to rounding								

Geographic Distribution of HMDA Reportable Loans									
Assessment Area: 2018 Des Moines-West Des Moines, IA MSA 19780									
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units	
		2018							
		Count Bank		Agg	Dollar Bank		Agg		
#	%	%	\$ (000s)	\$ %	\$ %				
Home Purchase	Low	1	1.4	2.6	75	0.5	1.4	3.6	
	Moderate	12	16.7	15.5	1,329	9.1	9.7	18.6	
	Middle	23	31.9	39.9	4,897	33.4	38.0	42.4	
	Upper	36	50.0	42.0	8,358	57.0	51.0	35.4	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	72	100.0	100.0	14,659	100.0	100.0	100.0	
Refinance	Low	3	11.1	2.6	75	1.8	1.2	3.6	
	Moderate	4	14.8	15.1	303	7.5	8.6	18.6	
	Middle	10	37.0	42.4	1,259	31.0	39.8	42.4	
	Upper	10	37.0	39.9	2,423	59.7	50.4	35.4	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	27	100.0	100.0	4,060	100.0	100.0	100.0	
Home Improvement	Low	0	0.0	2.4	0	0.0	1.7	3.6	
	Moderate	0	0.0	13.3	0	0.0	9.2	18.6	
	Middle	2	100.0	42.0	178	100.0	39.7	42.4	
	Upper	0	0.0	42.3	0	0.0	49.4	35.4	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	2	100.0	100.0	178	100.0	100.0	100.0	
Multi-Family	Low	0	0.0	11.6	0	0.0	2.7	Multi-Family 7.4	
	Moderate	0	0.0	20.6	0	0.0	7.5		20.2
	Middle	0	0.0	39.2	0	0.0	41.3		46.4
	Upper	0	0.0	28.6	0	0.0	48.5		25.9
	Unknown	0	0.0	0.0	0	0.0	0.0		0.0
	Total	0	0.0	100.0	0	0.0	100.0		100.0
Other Purpose LOC	Low	0	0.0	0.9	0	0.0	0.7	3.6	
	Moderate	0	0.0	8.4	0	0.0	5.2	18.6	
	Middle	0	0.0	38.8	0	0.0	33.9	42.4	
	Upper	0	0.0	51.9	0	0.0	60.2	35.4	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	0	0.0	100.0	0	0.0	100.0	100.0	
Other Purpose Closed/Exempt	Low	0	0.0	1.9	0	0.0	0.9	3.6	
	Moderate	0	0.0	13.2	0	0.0	7.8	18.6	
	Middle	0	0.0	40.4	0	0.0	31.3	42.4	
	Upper	0	0.0	44.5	0	0.0	60.1	35.4	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	0	0.0	100.0	0	0.0	100.0	100.0	
Loan Purpose Not Applicable	Low	0	0.0	5.5	0	0.0	3.1	3.6	
	Moderate	0	0.0	22.4	0	0.0	13.3	18.6	
	Middle	0	0.0	38.8	0	0.0	38.7	42.4	
	Upper	0	0.0	33.3	0	0.0	45.0	35.4	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	0	0.0	100.0	0	0.0	100.0	100.0	
HMDA Totals	Low	4	4.0	2.7	150	0.8	1.5	3.6	
	Moderate	16	15.8	15.1	1,632	8.6	9.2	18.6	
	Middle	35	34.7	40.5	6,334	33.5	38.6	42.4	
	Upper	46	45.5	41.6	10,781	57.1	50.6	35.4	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	101	100.0	100.0	18,897	100.0	100.0	100.0	
Originations & Purchases									
2016 FFIEC Census Data									
Note: Percentages may not add to 100.0 percent due to rounding									

Borrower Distribution of HMDA Reportable Loans								
Assessment Area: 2018 Des Moines-West Des Moines, IA MSA 19780								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg %	Dollar Bank		Agg %	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	2	2.8	9.0	189	1.3	4.9	20.7
	Moderate	10	13.9	22.0	1,404	9.6	16.4	17.1
	Middle	10	13.9	22.6	1,804	12.3	21.7	21.6
	Upper	36	50.0	31.1	9,329	63.6	40.7	40.6
	Unknown	14	19.4	15.4	1,933	13.2	16.3	0.0
	Total	72	100.0	100.0	14,659	100.0	100.0	100.0
Refinance	Low	1	3.7	9.1	151	3.7	5.0	20.7
	Moderate	4	14.8	17.5	342	8.4	12.5	17.1
	Middle	6	22.2	22.7	644	15.9	19.5	21.6
	Upper	8	29.6	37.7	2,076	51.1	48.9	40.6
	Unknown	8	29.6	13.1	847	20.9	14.1	0.0
	Total	27	100.0	100.0	4,060	100.0	100.0	100.0
Home Improvement	Low	0	0.0	5.6	0	0.0	3.9	20.7
	Moderate	0	0.0	17.1	0	0.0	12.4	17.1
	Middle	1	50.0	24.5	28	15.7	21.1	21.6
	Upper	0	0.0	49.2	0	0.0	56.3	40.6
	Unknown	1	50.0	3.5	150	84.3	6.4	0.0
	Total	2	100.0	100.0	178	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	20.7
	Moderate	0	0.0	0.5	0	0.0	0.1	17.1
	Middle	0	0.0	2.1	0	0.0	0.2	21.6
	Upper	0	0.0	1.6	0	0.0	0.1	40.6
	Unknown	0	0.0	95.8	0	0.0	99.7	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose LOC	Low	0	0.0	5.5	0	0.0	3.8	20.7
	Moderate	0	0.0	16.1	0	0.0	12.3	17.1
	Middle	0	0.0	24.2	0	0.0	20.0	21.6
	Upper	0	0.0	51.9	0	0.0	61.7	40.6
	Unknown	0	0.0	2.3	0	0.0	2.1	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt	Low	0	0.0	6.4	0	0.0	3.4	20.7
	Moderate	0	0.0	19.5	0	0.0	14.2	17.1
	Middle	0	0.0	25.2	0	0.0	20.3	21.6
	Upper	0	0.0	46.9	0	0.0	57.9	40.6
	Unknown	0	0.0	2.1	0	0.0	4.2	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Loan Purpose Not Applicable	Low	0	0.0	0.6	0	0.0	0.7	20.7
	Moderate	0	0.0	0.4	0	0.0	0.1	17.1
	Middle	0	0.0	0.9	0	0.0	0.0	21.6
	Upper	0	0.0	1.1	0	0.0	0.2	40.6
	Unknown	0	0.0	97.0	0	0.0	99.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	3	3.0	8.4	340	1.8	4.3	20.7
	Moderate	14	13.9	19.8	1,746	9.2	13.5	17.1
	Middle	17	16.8	22.2	2,476	13.1	18.6	21.6
	Upper	44	43.6	33.8	11,405	60.4	37.8	40.6
	Unknown	23	22.8	15.8	2,930	15.5	25.9	0.0
	Total	101	100.0	100.0	18,897	100.0	100.0	100.0
Originations & Purchases								
2016 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Assessment Area: 2018 IA Non MSA Buena Vista and Cherokee Counties								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	1,532	18.3
Moderate-income	1	10.0	1,410	16.8	207	14.7	1,608	19.2
Middle-income	8	80.0	6,480	77.2	497	7.7	2,061	24.6
Upper-income	1	10.0	504	6.0	31	6.2	3,193	38.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	10	100.0	8,394	100.0	735	8.8	8,394	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	0	0	0.0	0.0	0	0.0	0	0.0
Moderate-income	2,410	1,277	13.9	53.0	910	37.8	223	9.3
Middle-income	10,760	7,383	80.3	68.6	2,684	24.9	693	6.4
Upper-income	859	537	5.8	62.5	178	20.7	144	16.8
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
Total Assessment Area	14,029	9,197	100.0	65.6	3,772	26.9	1,060	7.6
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	262	17.0	223	16.3	31	23.0	8	21.1
Middle-income	1,185	76.9	1,063	77.8	98	72.6	24	63.2
Upper-income	93	6.0	81	5.9	6	4.4	6	15.8
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	1,540	100.0	1,367	100.0	135	100.0	38	100.0
	Percentage of Total Businesses:			88.8		8.8		2.5
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	18	3.6	18	3.6	0	0.0	0	0.0
Middle-income	408	81.3	404	81.1	4	100.0	0	0.0
Upper-income	76	15.1	76	15.3	0	0.0	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	502	100.0	498	100.0	4	100.0	0	0.0
	Percentage of Total Farms:			99.2		0.8		0.0
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS								
Note: Percentages may not add to 100.0 percent due to rounding								

Geographic Distribution of HMDA Reportable Loans									
Assessment Area: 2018 IA Non MSA Buena Vista and Cherokee Counties									
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units	
		2018							
		Count Bank		Agg %	Dollar Bank		Agg \$ %		
#	%	%	\$ (000s)	\$ %	\$ %				
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	32	24.2	22.2	4,134	26.0	23.3	13.9	
	Middle	99	75.0	76.0	11,695	73.5	75.5	80.3	
	Upper	1	0.8	1.8	80	0.5	1.2	5.8	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	132	100.0	100.0	15,909	100.0	100.0	100.0	
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	8	25.0	20.6	566	18.5	18.3	13.9	
	Middle	23	71.9	76.6	2,342	76.5	78.1	80.3	
	Upper	1	3.1	2.8	155	5.1	3.5	5.8	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	32	100.0	100.0	3,063	100.0	100.0	100.0	
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	2	28.6	23.5	52	22.8	21.1	13.9	
	Middle	5	71.4	76.5	176	77.2	78.9	80.3	
	Upper	0	0.0	0.0	0	0.0	0.0	5.8	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	7	100.0	100.0	228	100.0	100.0	100.0	
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	Multi-Family 0.0	
	Moderate	1	33.3	26.7	357	80.2	52.8		37.9
	Middle	2	66.7	73.3	88	19.8	47.2		61.6
	Upper	0	0.0	0.0	0	0.0	0.0		0.5
	Unknown	0	0.0	0.0	0	0.0	0.0		0.0
	Total	3	100.0	100.0	445	100.0	100.0	100.0	
Other Purpose LOC	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	0	0.0	0.0	0	0.0	0.0	13.9	
	Middle	0	0.0	100.0	0	0.0	100.0	80.3	
	Upper	0	0.0	0.0	0	0.0	0.0	5.8	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	0	0.0	100.0	0	0.0	100.0	100.0	
Other Purpose Closed/Exempt	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	0	0.0	8.3	0	0.0	2.0	13.9	
	Middle	0	0.0	91.7	0	0.0	98.0	80.3	
	Upper	0	0.0	0.0	0	0.0	0.0	5.8	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	0	0.0	100.0	0	0.0	100.0	100.0	
Loan Purpose Not Applicable	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	0	0.0	33.3	0	0.0	35.8	13.9	
	Middle	0	0.0	66.7	0	0.0	64.2	80.3	
	Upper	0	0.0	0.0	0	0.0	0.0	5.8	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	0	0.0	100.0	0	0.0	100.0	100.0	
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	43	24.7	21.5	5,109	26.0	23.1	13.9	
	Middle	129	74.1	76.7	14,301	72.8	75.3	80.3	
	Upper	2	1.1	1.8	235	1.2	1.6	5.8	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	174	100.0	100.0	19,645	100.0	100.0	100.0	
Originations & Purchases									
2016 FFIEC Census Data									
Note: Percentages may not add to 100.0 percent due to rounding									

Borrower Distribution of HMDA Reportable Loans								
Assessment Area: 2018 IA Non MSA Buena Vista and Cherokee Counties								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg %	Dollar Bank		Agg \$ %	
#	%	%	\$(000s)	\$ %	\$ %			
Home Purchase	Low	16	12.1	11.1	1,187	7.5	6.4	18.3
	Moderate	42	31.8	33.2	4,274	26.9	28.1	19.2
	Middle	15	11.4	17.7	1,579	9.9	18.8	24.6
	Upper	49	37.1	27.8	7,277	45.7	35.8	38.0
	Unknown	10	7.6	10.2	1,592	10.0	10.9	0.0
	Total	132	100.0	100.0	15,909	100.0	100.0	100.0
Refinance	Low	2	6.3	14.0	98	3.2	9.0	18.3
	Moderate	11	34.4	28.0	788	25.7	25.1	19.2
	Middle	6	18.8	29.0	568	18.5	32.1	24.6
	Upper	11	34.4	22.4	1,493	48.7	27.3	38.0
	Unknown	2	6.3	6.5	116	3.8	6.5	0.0
	Total	32	100.0	100.0	3,063	100.0	100.0	100.0
Home Improvement	Low	0	0.0	11.8	0	0.0	5.4	18.3
	Moderate	0	0.0	23.5	0	0.0	22.7	19.2
	Middle	2	28.6	23.5	51	22.4	22.6	24.6
	Upper	4	57.1	29.4	137	60.1	30.4	38.0
	Unknown	1	14.3	11.8	40	17.5	18.8	0.0
	Total	7	100.0	100.0	228	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	18.3
	Moderate	0	0.0	20.0	0	0.0	14.6	19.2
	Middle	0	0.0	6.7	0	0.0	5.6	24.6
	Upper	0	0.0	13.3	0	0.0	11.1	38.0
	Unknown	3	100.0	60.0	445	100.0	68.7	0.0
	Total	3	100.0	100.0	445	100.0	100.0	100.0
Other Purpose LOC	Low	0	0.0	0.0	0	0.0	0.0	18.3
	Moderate	0	0.0	0.0	0	0.0	0.0	19.2
	Middle	0	0.0	33.3	0	0.0	28.9	24.6
	Upper	0	0.0	66.7	0	0.0	71.1	38.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt	Low	0	0.0	16.7	0	0.0	27.7	18.3
	Moderate	0	0.0	8.3	0	0.0	6.6	19.2
	Middle	0	0.0	50.0	0	0.0	35.3	24.6
	Upper	0	0.0	25.0	0	0.0	30.4	38.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Loan Purpose Not Applicable	Low	0	0.0	0.0	0	0.0	0.0	18.3
	Moderate	0	0.0	0.0	0	0.0	0.0	19.2
	Middle	0	0.0	16.7	0	0.0	11.7	24.6
	Upper	0	0.0	16.7	0	0.0	21.4	38.0
	Unknown	0	0.0	66.7	0	0.0	66.9	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	18	10.3	11.3	1,285	6.5	6.9	18.3
	Moderate	53	30.5	30.0	5,062	25.8	26.4	19.2
	Middle	23	13.2	20.9	2,198	11.2	21.1	24.6
	Upper	64	36.8	26.6	8,907	45.3	33.3	38.0
	Unknown	16	9.2	11.3	2,193	11.2	12.4	0.0
	Total	174	100.0	100.0	19,645	100.0	100.0	100.0
Originations & Purchases								
2016 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

Assessment Area: 2018 IA Non MSA Dickinson County								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	589	11.4
Moderate-income	0	0.0	0	0.0	0	0.0	778	15.1
Middle-income	2	40.0	2,250	43.6	146	6.5	1,349	26.1
Upper-income	3	60.0	2,912	56.4	39	1.3	2,446	47.4
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	5	100.0	5,162	100.0	185	3.6	5,162	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	0	0	0.0	0.0	0	0.0	0	0.0
Moderate-income	0	0	0.0	0.0	0	0.0	0	0.0
Middle-income	6,558	2,504	42.5	38.2	931	14.2	3,123	47.6
Upper-income	6,529	3,387	57.5	51.9	982	15.0	2,160	33.1
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
Total Assessment Area	13,087	5,891	100.0	45.0	1,913	14.6	5,283	40.4
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0
Middle-income	540	44.3	489	44.4	39	40.6	12	54.5
Upper-income	680	55.7	613	55.6	57	59.4	10	45.5
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	1,220	100.0	1,102	100.0	96	100.0	22	100.0
	Percentage of Total Businesses:			90.3		7.9		1.8
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0
Middle-income	55	38.7	54	38.8	1	33.3	0	0.0
Upper-income	87	61.3	85	61.2	2	66.7	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	142	100.0	139	100.0	3	100.0	0	0.0
	Percentage of Total Farms:			97.9		2.1		0.0
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS								
Note: Percentages may not add to 100.0 percent due to rounding								

Geographic Distribution of HMDA Reportable Loans									
Assessment Area: 2018 IA Non MSA Dickinson County									
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units	
		2018							
		Count Bank		Agg	Dollar Bank		Agg		
#	%	%	\$ (000s)	\$ %	\$ %				
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0	
	Middle	17	34.7	43.4	5,649	46.9	51.2	42.5	
	Upper	32	65.3	56.6	6,405	53.1	48.8	57.5	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	49	100.0	100.0	12,054	100.0	100.0	100.0	
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0	
	Middle	6	26.1	46.8	2,047	40.8	61.7	42.5	
	Upper	17	73.9	53.2	2,972	59.2	38.3	57.5	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	23	100.0	100.0	5,019	100.0	100.0	100.0	
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0	
	Middle	0	0.0	52.0	0	0.0	55.0	42.5	
	Upper	1	100.0	48.0	30	100.0	45.0	57.5	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	1	100.0	100.0	30	100.0	100.0	100.0	
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	Multi-Family 0.0	
	Moderate	0	0.0	0.0	0	0.0	0.0		0.0
	Middle	0	0.0	50.0	0	0.0	6.9		64.8
	Upper	0	0.0	50.0	0	0.0	93.1		35.2
	Unknown	0	0.0	0.0	0	0.0	0.0		0.0
	Total	0	0.0	100.0	0	0.0	100.0		100.0
Other Purpose LOC	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0	
	Middle	0	0.0	53.3	0	0.0	60.3	42.5	
	Upper	0	0.0	46.7	0	0.0	39.7	57.5	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	0	0.0	100.0	0	0.0	100.0	100.0	
Other Purpose Closed/Exempt	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0	
	Middle	0	0.0	42.9	0	0.0	75.5	42.5	
	Upper	0	0.0	57.1	0	0.0	24.5	57.5	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	0	0.0	100.0	0	0.0	100.0	100.0	
Loan Purpose Not Applicable	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0	
	Middle	0	0.0	36.4	0	0.0	27.0	42.5	
	Upper	0	0.0	63.6	0	0.0	73.0	57.5	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	0	0.0	100.0	0	0.0	100.0	100.0	
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0	
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0	
	Middle	23	31.5	45.4	7,696	45.0	50.7	42.5	
	Upper	50	68.5	54.6	9,407	55.0	49.3	57.5	
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0	
	Total	73	100.0	100.0	17,103	100.0	100.0	100.0	
Originations & Purchases									
2016 FFIEC Census Data									
Note: Percentages may not add to 100.0 percent due to rounding									

Borrower Distribution of HMDA Reportable Loans								
Assessment Area: 2018 IA Non MSA Dickinson County								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg %	Dollar Bank		Agg %	
#	%	%	\$(000s)	\$ %	\$ %			
Home Purchase	Low	3	6.1	5.1	253	2.1	2.1	11.4
	Moderate	8	16.3	15.2	817	6.8	7.7	15.1
	Middle	8	16.3	16.4	1,436	11.9	11.5	26.1
	Upper	23	46.9	49.9	6,542	54.3	66.3	47.4
	Unknown	7	14.3	13.4	3,006	24.9	12.4	0.0
	Total	49	100.0	100.0	12,054	100.0	100.0	100.0
Refinance	Low	1	4.3	11.4	88	1.8	4.2	11.4
	Moderate	5	21.7	14.8	519	10.3	8.7	15.1
	Middle	4	17.4	17.9	825	16.4	11.8	26.1
	Upper	12	52.2	42.2	3,287	65.5	63.0	47.4
	Unknown	1	4.3	13.7	300	6.0	12.4	0.0
	Total	23	100.0	100.0	5,019	100.0	100.0	100.0
Home Improvement	Low	0	0.0	6.0	0	0.0	1.5	11.4
	Moderate	0	0.0	20.0	0	0.0	12.8	15.1
	Middle	1	100.0	24.0	30	100.0	22.8	26.1
	Upper	0	0.0	46.0	0	0.0	58.1	47.4
	Unknown	0	0.0	4.0	0	0.0	4.8	0.0
	Total	1	100.0	100.0	30	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	11.4
	Moderate	0	0.0	0.0	0	0.0	0.0	15.1
	Middle	0	0.0	0.0	0	0.0	0.0	26.1
	Upper	0	0.0	0.0	0	0.0	0.0	47.4
	Unknown	0	0.0	100.0	0	0.0	100.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose LOC	Low	0	0.0	11.1	0	0.0	3.1	11.4
	Moderate	0	0.0	15.6	0	0.0	12.0	15.1
	Middle	0	0.0	17.8	0	0.0	7.6	26.1
	Upper	0	0.0	48.9	0	0.0	72.2	47.4
	Unknown	0	0.0	6.7	0	0.0	5.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Other Purpose Closed/Exempt	Low	0	0.0	14.3	0	0.0	1.8	11.4
	Moderate	0	0.0	28.6	0	0.0	8.6	15.1
	Middle	0	0.0	42.9	0	0.0	33.1	26.1
	Upper	0	0.0	14.3	0	0.0	56.4	47.4
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
Loan Purpose Not Applicable	Low	0	0.0	0.0	0	0.0	0.0	11.4
	Moderate	0	0.0	0.0	0	0.0	0.0	15.1
	Middle	0	0.0	0.0	0	0.0	0.0	26.1
	Upper	0	0.0	0.0	0	0.0	0.0	47.4
	Unknown	0	0.0	100.0	0	0.0	100.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	4	5.5	7.3	341	2.0	2.5	11.4
	Moderate	13	17.8	15.2	1,336	7.8	7.5	15.1
	Middle	13	17.8	17.3	2,291	13.4	10.7	26.1
	Upper	35	47.9	46.1	9,829	57.5	59.6	47.4
	Unknown	8	11.0	14.2	3,306	19.3	19.7	0.0
	Total	73	100.0	100.0	17,103	100.0	100.0	100.0
Originations & Purchases								
2016 FFIEC Census Data								
Note: Percentages may not add to 100.0 percent due to rounding								

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.⁴

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.

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

⁴ Source: FFIEC press release dated October 19, 2011.

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 non metropolitan 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, including a home improvement loan not secured by a dwelling, and other consumer unsecured loan, including a loan for home improvement 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 product office (LPO): 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 nonmetropolitan 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).