

Two Rivers Bank & Trust
Community Reinvestment Act Public File

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A message from President Shane Zimmerman

Hello and Welcome! I'm Shane Zimmerman, President of Two Rivers Bank & Trust. I would like to personally thank you for taking the time to review our Community Reinvestment Act information. All the directors, officers and employees of Two Rivers Bank & Trust take great pride in providing affordable, quality products and services to the people that live and work, and the businesses that operate, in the markets we serve. We are very active members of our communities. Two Rivers Bank & Trust employees serve in a variety of capacities on boards and committees that seek to improve the economic health of and quality of life in our communities.



I believe you will find the information contained in this file informative and helpful. Please feel free to request copies of this information.

If you have any concerns regarding Two Rivers Bank & Trust's record of community reinvestment or suggestions on ways that we could improve, please contact me or Angel Shaw our Community Reinvestment Act Officer.

Once again, thank you for taking the time to review our Community Reinvestment Act information.

Sincerely,

A handwritten signature in black ink, which appears to read "Shane Zimmerman". The signature is fluid and cursive, with a long horizontal flourish at the end.

Shane Zimmerman
President

319.753.9163

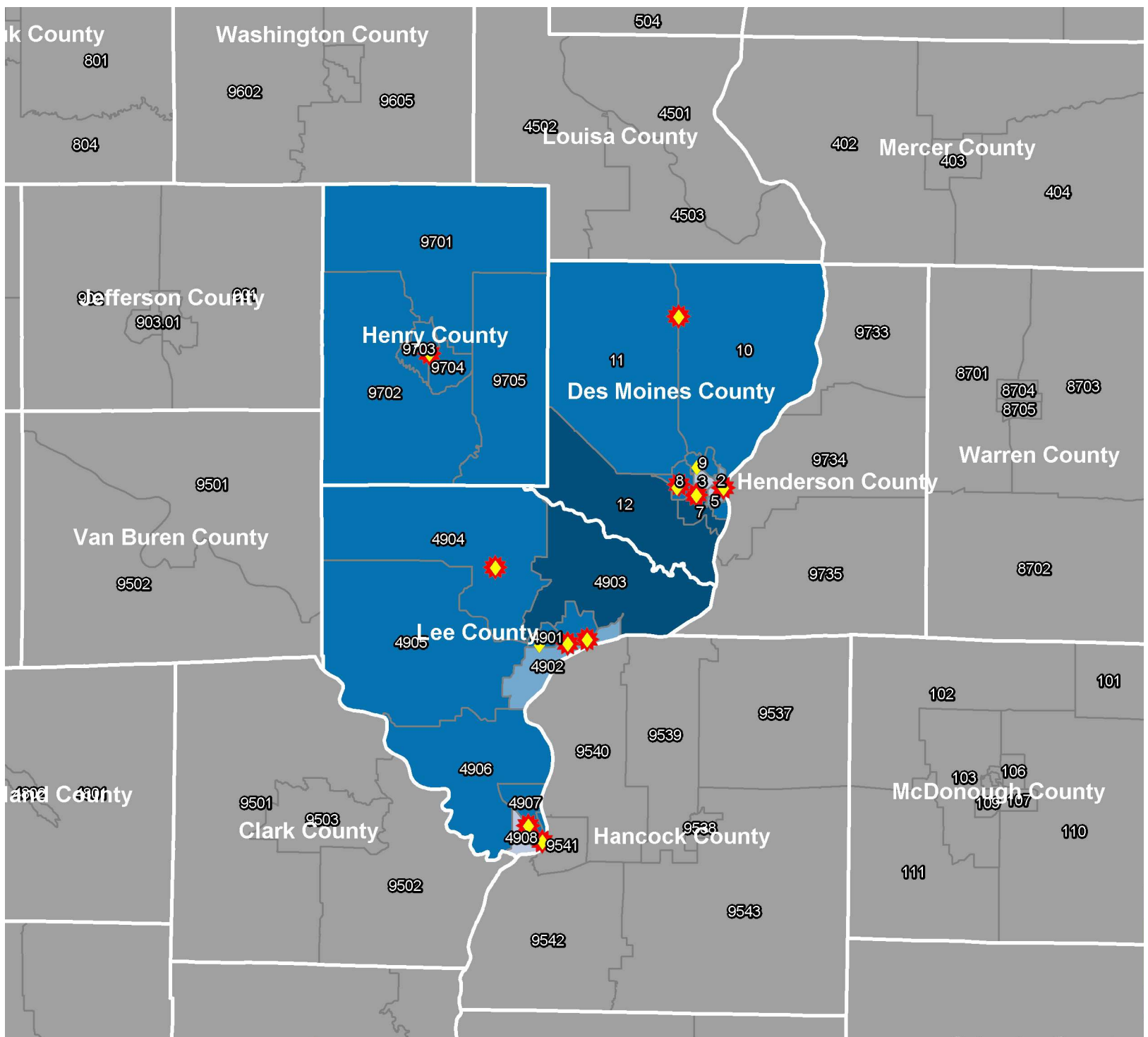
szimmerman@tworivers.bank

Southeast Iowa Assessment Area

State ID	State	County ID	County Name	Tract	Tract Income Level
19	IA	111	LEE	4911.00	3:Middle
19	IA	111	LEE	4910.00	2:Moderate
19	IA	111	LEE	4909.00	3:Middle
19	IA	111	LEE	4908.00	1:Low
19	IA	111	LEE	4907.00	3:Middle
19	IA	111	LEE	4906.00	3:Middle
19	IA	111	LEE	4905.00	3:Middle
19	IA	111	LEE	4904.00	3:Middle
19	IA	111	LEE	4903.00	4:Upper
19	IA	111	LEE	4902.00	2:Moderate
19	IA	111	LEE	4901.00	3:Middle
19	IA	087	HENRY	9705.00	3:Middle
19	IA	087	HENRY	9704.00	3:Middle
19	IA	087	HENRY	9703.00	3:Middle
19	IA	087	HENRY	9702.00	3:Middle
19	IA	087	HENRY	9701.00	3:Middle
19	IA	057	DES MOINES	0012.00	4:Upper
19	IA	057	DES MOINES	0011.00	3:Middle
19	IA	057	DES MOINES	0010.00	3:Middle
19	IA	057	DES MOINES	0009.00	3:Middle
19	IA	057	DES MOINES	0008.00	3:Middle
19	IA	057	DES MOINES	0007.00	4:Upper
19	IA	057	DES MOINES	0006.00	3:Middle
19	IA	057	DES MOINES	0005.00	2:Moderate
19	IA	057	DES MOINES	0004.00	1:Low
19	IA	057	DES MOINES	0003.00	1:Low
19	IA	057	DES MOINES	0002.00	2:Moderate

Two Rivers Bank & Trust - 2025 CRA - ASSESSMENT AREA INCOME MAP

Southeast Iowa



Income Level

- NA
- Low
- Moderate
- Middle
- Upper

Bank Branches (Red Starburst)

ATM Locations (Yellow Diamond)

Des Moines Assessment Area

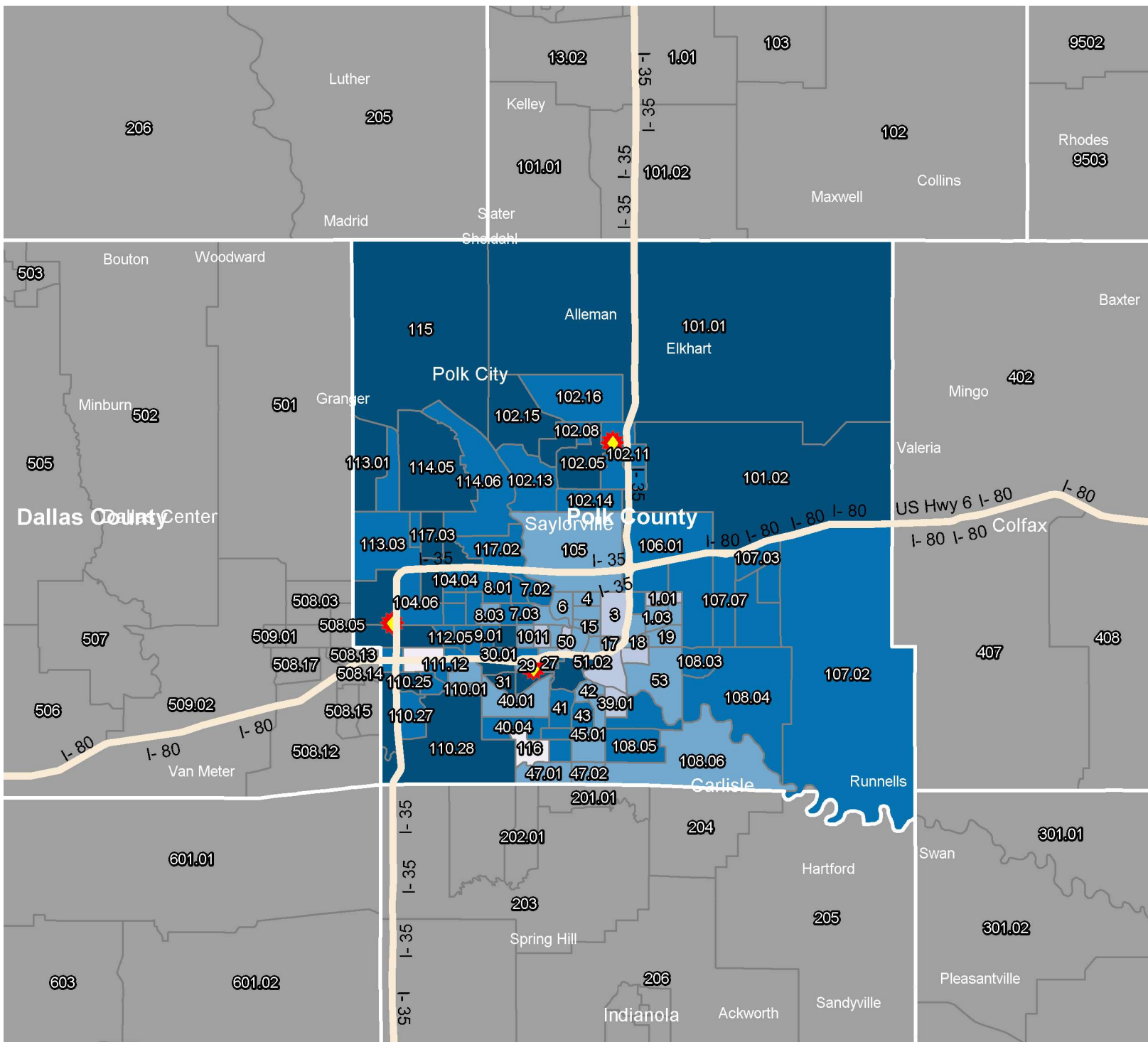
State ID	State	County ID	County Name	Tract	Tract Income Level
19	IA	153	POLK	0117.04	4:Upper
19	IA	153	POLK	0117.03	4:Upper
19	IA	153	POLK	0117.02	3:Middle
19	IA	153	POLK	0116.00	0:NA
19	IA	153	POLK	0115.00	4:Upper
19	IA	153	POLK	0114.06	3:Middle
19	IA	153	POLK	0114.05	4:Upper
19	IA	153	POLK	0113.05	3:Middle
19	IA	153	POLK	0113.04	4:Upper
19	IA	153	POLK	0113.03	3:Middle
19	IA	153	POLK	0113.02	3:Middle
19	IA	153	POLK	0113.01	4:Upper
19	IA	153	POLK	0112.06	4:Upper
19	IA	153	POLK	0112.05	3:Middle
19	IA	153	POLK	0112.03	4:Upper
19	IA	153	POLK	0112.01	3:Middle
19	IA	153	POLK	0111.14	0:NA
19	IA	153	POLK	0111.13	3:Middle
19	IA	153	POLK	0111.12	3:Middle
19	IA	153	POLK	0111.11	2:Moderate
19	IA	153	POLK	0110.28	4:Upper
19	IA	153	POLK	0110.27	3:Middle
19	IA	153	POLK	0110.26	4:Upper
19	IA	153	POLK	0110.25	4:Upper
19	IA	153	POLK	0110.21	3:Middle
19	IA	153	POLK	0110.01	2:Moderate
19	IA	153	POLK	0108.06	2:Moderate
19	IA	153	POLK	0108.05	3:Middle
19	IA	153	POLK	0108.04	3:Middle
19	IA	153	POLK	0108.03	3:Middle
19	IA	153	POLK	0107.09	3:Middle
19	IA	153	POLK	0107.08	3:Middle
19	IA	153	POLK	0107.07	3:Middle
19	IA	153	POLK	0107.03	3:Middle
19	IA	153	POLK	0107.02	3:Middle
19	IA	153	POLK	0106.02	3:Middle
19	IA	153	POLK	0106.01	3:Middle
19	IA	153	POLK	0105.00	2:Moderate
19	IA	153	POLK	0104.11	3:Middle
19	IA	153	POLK	0104.10	3:Middle
19	IA	153	POLK	0104.09	3:Middle
19	IA	153	POLK	0104.08	3:Middle
19	IA	153	POLK	0104.07	4:Upper
19	IA	153	POLK	0104.06	3:Middle
19	IA	153	POLK	0104.04	3:Middle
19	IA	153	POLK	0102.16	3:Middle
19	IA	153	POLK	0102.15	4:Upper
19	IA	153	POLK	0102.14	3:Middle
19	IA	153	POLK	0102.13	3:Middle
19	IA	153	POLK	0102.12	3:Middle
19	IA	153	POLK	0102.11	3:Middle
19	IA	153	POLK	0102.09	3:Middle

19	IA	153	POLK	0102.08	3:Middle
19	IA	153	POLK	0102.07	4:Upper
19	IA	153	POLK	0102.05	4:Upper
19	IA	153	POLK	0101.02	4:Upper
19	IA	153	POLK	0101.01	4:Upper
19	IA	153	POLK	0053.00	2:Moderate
19	IA	153	POLK	0052.00	1:Low
19	IA	153	POLK	0051.02	4:Upper
19	IA	153	POLK	0051.01	4:Upper
19	IA	153	POLK	0050.00	1:Low
19	IA	153	POLK	0049.00	2:Moderate
19	IA	153	POLK	0048.00	2:Moderate
19	IA	153	POLK	0047.02	2:Moderate
19	IA	153	POLK	0047.01	2:Moderate
19	IA	153	POLK	0046.03	3:Middle
19	IA	153	POLK	0046.02	2:Moderate
19	IA	153	POLK	0045.02	3:Middle
19	IA	153	POLK	0045.01	2:Moderate
19	IA	153	POLK	0044.00	2:Moderate
19	IA	153	POLK	0043.00	3:Middle
19	IA	153	POLK	0042.00	2:Moderate
19	IA	153	POLK	0041.00	3:Middle
19	IA	153	POLK	0040.04	3:Middle
19	IA	153	POLK	0040.01	2:Moderate
19	IA	153	POLK	0039.02	3:Middle
19	IA	153	POLK	0039.01	1:Low
19	IA	153	POLK	0032.00	4:Upper
19	IA	153	POLK	0031.00	4:Upper
19	IA	153	POLK	0030.02	4:Upper
19	IA	153	POLK	0030.01	3:Middle
19	IA	153	POLK	0029.00	2:Moderate
19	IA	153	POLK	0028.00	3:Middle
19	IA	153	POLK	0027.00	3:Middle
19	IA	153	POLK	0026.00	2:Moderate
19	IA	153	POLK	0021.00	1:Low
19	IA	153	POLK	0019.00	2:Moderate
19	IA	153	POLK	0018.00	2:Moderate
19	IA	153	POLK	0017.00	2:Moderate
19	IA	153	POLK	0015.00	2:Moderate
19	IA	153	POLK	0012.00	2:Moderate
19	IA	153	POLK	0011.00	1:Low
19	IA	153	POLK	0010.00	2:Moderate
19	IA	153	POLK	0009.02	4:Upper
19	IA	153	POLK	0009.01	3:Middle
19	IA	153	POLK	0008.03	2:Moderate
19	IA	153	POLK	0008.02	3:Middle
19	IA	153	POLK	0008.01	3:Middle
19	IA	153	POLK	0007.04	3:Middle
19	IA	153	POLK	0007.03	3:Middle
19	IA	153	POLK	0007.02	3:Middle
19	IA	153	POLK	0007.01	2:Moderate
19	IA	153	POLK	0006.00	2:Moderate
19	IA	153	POLK	0005.00	2:Moderate
19	IA	153	POLK	0004.00	2:Moderate
19	IA	153	POLK	0003.00	1:Low

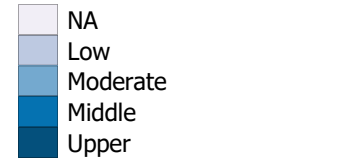
19	IA	153	POLK	0002.02	2:Moderate
19	IA	153	POLK	0002.01	3:Middle
19	IA	153	POLK	0001.03	2:Moderate
19	IA	153	POLK	0001.02	2:Moderate
19	IA	153	POLK	0001.01	1:Low

Two Rivers Bank & Trust - 2025 CRA - ASSESSMENT AREA INCOME MAP

Des Moines*



Income Level



- Bank Branches
- ATM Locations

Iowa City Assessment Area

State ID	State	County ID	County Name	Tract	Tract Income Level
19	IA	103	JOHNSON	0105.02	3:Middle
19	IA	103	JOHNSON	0105.01	3:Middle
19	IA	103	JOHNSON	0104.02	2:Moderate
19	IA	103	JOHNSON	0104.01	2:Moderate
19	IA	103	JOHNSON	0103.08	4:Upper
19	IA	103	JOHNSON	0103.07	4:Upper
19	IA	103	JOHNSON	0103.06	4:Upper
19	IA	103	JOHNSON	0103.05	3:Middle
19	IA	103	JOHNSON	0103.04	4:Upper
19	IA	103	JOHNSON	0103.03	3:Middle
19	IA	103	JOHNSON	0102.00	4:Upper
19	IA	103	JOHNSON	0101.00	4:Upper
19	IA	103	JOHNSON	0023.00	4:Upper
19	IA	103	JOHNSON	0021.00	1:Low
19	IA	103	JOHNSON	0018.02	2:Moderate
19	IA	103	JOHNSON	0018.01	2:Moderate
19	IA	103	JOHNSON	0017.00	3:Middle
19	IA	103	JOHNSON	0016.02	3:Middle
19	IA	103	JOHNSON	0016.01	1:Low
19	IA	103	JOHNSON	0015.00	3:Middle
19	IA	103	JOHNSON	0014.00	3:Middle
19	IA	103	JOHNSON	0013.00	3:Middle
19	IA	103	JOHNSON	0012.00	4:Upper
19	IA	103	JOHNSON	0011.00	2:Moderate
19	IA	103	JOHNSON	0006.00	2:Moderate
19	IA	103	JOHNSON	0005.02	3:Middle
19	IA	103	JOHNSON	0005.01	2:Moderate
19	IA	103	JOHNSON	0004.02	4:Upper
19	IA	103	JOHNSON	0004.01	1:Low
19	IA	103	JOHNSON	0003.07	2:Moderate
19	IA	103	JOHNSON	0003.06	4:Upper
19	IA	103	JOHNSON	0003.05	4:Upper
19	IA	103	JOHNSON	0003.04	2:Moderate
19	IA	103	JOHNSON	0003.03	2:Moderate
19	IA	103	JOHNSON	0002.00	2:Moderate
19	IA	103	JOHNSON	0001.00	4:Upper

Home Mortgage Disclosure Act Notice

The HMDA data about our residential mortgage lending are available online for review. The data show geographic distribution of loans and applications; ethnicity, race, sex, age and income of applicants and borrowers; and information about loan approvals and denials. HMDA data for many other financial institutions are also available online. For more information, visit the Consumer Financial Protection Bureau's Web site at www.consumerfinance.gov/hmda.

Branch Locations

<p>Main Bank 222 North Main Street Burlington, Iowa 52601 <i>Census Tract: 19057000200</i></p>	<p>Ft. Madison – Avenue L 2501 Avenue L Ft. Madison, Iowa 52627 <i>Census Tract: 19111490100</i></p>
<p>Roosevelt Banking Center 909 South Roosevelt Avenue Burlington, Iowa 52601 <i>Census Tract: 19057000700</i></p>	<p>Boulevard Banking Center 115 Boulevard Road Keokuk, Iowa 52632 <i>Census Tract: 19111490700</i></p>
<p>West Burlington Banking Center 1066 South Gear Avenue West Burlington, Iowa 52655 <i>Census Tract: 19057000800</i></p>	<p>Concert Banking Center 320 Concert Street Keokuk, Iowa 52632 <i>Census Tract: 19111490900</i></p>
<p>Mediapolis Banking Center 105 Main Street Mediapolis, Iowa 52637 <i>Census Tract: 19057001000</i></p>	<p>Coralville Banking Center 3292 Ridgeway Drive, Ste A Coralville, Iowa 52241 <i>Census Tract: 19103000305</i></p>
<p>Mt. Pleasant Banking Center 100 West Washington Street Mt. Pleasant, Iowa 52641 <i>Census Tract: 19087970300</i></p>	<p>Ankeny Banking Center 650 East 1st Street Ankeny, Iowa 50021 <i>Census Tract: 19153010209</i></p>
<p>West Point Banking Center 504 Avenue D West Point, Iowa 52656 <i>Census Tract: 19111490400</i></p>	<p>Urbandale Banking Center 11881 Hickman Road, Ste 100 Urbandale, Iowa 50323 <i>Census Tract: 19153011304</i></p>
<p>Ft. Madison – Avenue F Banking Center 801 Avenue F Ft. Madison, Iowa 52627 <i>Census Tract: 19111490200</i></p>	<p>Ingersoll Banking Center 3025 Ingersoll Avenue Des Moines, Iowa 50312 <i>Census Tract: 19153002900</i></p>

ATMs and ITMs

*ATM Capability Only

Burlington <ul style="list-style-type: none">• *Downtown on the northeast corner of Valley and Main Street. Does Not Accept Deposits• West side of the drive-up lanes at our Roosevelt Banking Center.• *Northwest corner of Sunnyside and Roosevelt Avenues (Highway 61).	Keokuk <ul style="list-style-type: none">• Drive-up lane #4 at our Concert Banking Center.• *Drive-up lane #4 at our Boulevard Banking Center.
West Burlington <ul style="list-style-type: none">• East side of our drive-up lanes at our West Burlington Banking Center.• *Inside the main entrance of Southeast Iowa Regional Medical Center (1221 South Gear Avenue). Does Not Accept Deposits• *Inside the cafeteria of Southeast Iowa Regional Medical Center (1221 South Gear Avenue). Does Not Accept Deposits	Des Moines <ul style="list-style-type: none">• Drive-up lane #1 at our Ingersoll Banking Center.• Drive-up lane #2 at our Ingersoll Banking Center.• Inside the lobby at our Ingersoll Banking Center.
Mediapolis <ul style="list-style-type: none">• East side of our drive-up lanes at our Mediapolis Banking Center.	Ankeny <ul style="list-style-type: none">• Drive-up lane #3 at our Ankeny Banking Center.
Mt. Pleasant <ul style="list-style-type: none">• South side of our drive-up lanes at our Mount Pleasant Banking Center.	Urbandale <ul style="list-style-type: none">• Drive-up lane at our Urbandale Banking Center.
West Point <ul style="list-style-type: none">• *Inside the main entrance of our West Point Banking Center. Does Not Accept Deposits	Coralville <ul style="list-style-type: none">• South of the drive-up lanes at our Coralville Banking Center.
Ft. Madison <ul style="list-style-type: none">• *North side of our drive-up lanes at our Avenue F Banking Center.• *West side of our drive-up lanes at our Avenue L drive up facility.• *Inside the main entrance of Southeast Iowa Regional Medical Center (5445 Avenue O). Does Not Accept Deposits	

Hours of Operation

Branch	Mon – Thurs Hours	Friday Hours	Saturday Hours
Main Bank			
Lobby Hours	9:00 a.m. - 4:30 p.m.	9:00 a.m. - 4:30 p.m.	Closed
ITM	7:30 a.m. – 5:30 p.m.	7:30 a.m. – 6:00 p.m.	9:00 a.m. – 12 noon
Roosevelt Banking Center			
Lobby Hours	9:00 a.m. - 4:30 p.m.	9:00 a.m. - 4:30 p.m.	9:00 a.m. – 12 noon
Drive Thru	8:00 a.m. – 5:00 p.m.	8:00 a.m. – 6:00 p.m.	9:00 a.m. – 12 noon
ITM	7:30 a.m. – 5:30 p.m.	7:30 a.m. – 6:00 p.m.	9:00 a.m. – 12 noon
West Burlington Banking Center			
Lobby Hours	9:00 a.m. - 4:30 p.m.	9:00 a.m. - 4:30 p.m.	Closed
Drive Thru	8:00 a.m. – 5:00 p.m.	8:00 a.m. – 6:00 p.m.	9:00 a.m. – 12 noon
ITM	7:30 a.m. – 5:30 p.m.	7:30 a.m. – 6:00 p.m.	9:00 a.m. – 12 noon
Mediapolis Banking Center			
Lobby Hours	9:00 a.m. - 4:30 p.m.	9:00 a.m. - 4:30 p.m.	9:00 a.m. – 12 noon
Drive Thru	9:00 a.m. - 4:30 p.m.	9:00 a.m. - 4:30 p.m.	9:00 a.m. – 12 noon
ITM	7:30 a.m. – 5:30 p.m.	7:30 a.m. – 6:00 p.m.	9:00 a.m. – 12 noon
Mt. Pleasant Banking Center			
Lobby Hours	9:00 a.m. - 4:30 p.m.	9:00 a.m. - 4:30 p.m.	Closed
Drive Thru	9:00 a.m. - 4:30 p.m.	9:00 a.m. - 4:30 p.m.	9:00 a.m. – 12 noon
ITM	7:30 a.m. – 5:30 p.m.	7:30 a.m. – 6:00 p.m.	9:00 a.m. – 12 noon
West Point Banking Center			
Lobby Hours	9:00 a.m. - 4:30 p.m.	9:00 a.m. – 5:00 p.m.	Closed
Drive Thru	8:30 a.m. – 4:30 p.m.	8:30 a.m. – 5:00 p.m.	Closed
Ft. Madison - Avenue F Banking Center			
Lobby Hours	9:00 a.m. - 4:30 p.m.	9:00 a.m. – 5:00 p.m.	Closed
Drive Thru	8:30 a.m. – 4:30 p.m.	8:30 a.m. – 5:00 p.m.	9:00 a.m. – 12 noon
Ft. Madison - Avenue L			
Drive Thru	8:30 a.m. – 4:30 p.m.	8:30 a.m. – 5:00 p.m.	Closed
Boulevard Banking Center			
Lobby Hours	9:00 a.m. – 5:00 p.m.	9:00 a.m. – 5:00 p.m.	9:00 a.m. – 12 noon
Drive Thru	9:00 a.m. – 5:00 p.m.	9:00 a.m. – 5:00 p.m.	9:00 a.m. – 12 noon

Concert Banking Center

Lobby Hours	9:00 a.m. – 5:00 p.m.	9:00 a.m. – 5:00 p.m.	Closed
Drive Thru	9:00 a.m. – 5:00 p.m.	9:00 a.m. – 5:00 p.m.	Closed
ITM	7:30 a.m. – 5:30 p.m.	7:30 a.m. – 6:00 p.m.	9:00 a.m. – 12 noon

Coralville Banking Center

Lobby Hours	9:00 a.m. – 5:00 p.m.	9:00 a.m. – 5:00 p.m.	Closed
Drive Thru	9:00 a.m. – 5:00 p.m.	9:00 a.m. – 5:00 p.m.	Closed
ITM	7:30 a.m. – 5:30 p.m.	7:30 a.m. – 6:00 p.m.	9:00 a.m. – 12 noon

Ankeny Banking Center

Lobby Hours	9:00 a.m. – 5:00 p.m.	9:00 a.m. – 5:00 p.m.	Closed
Drive Thru	9:00 a.m. – 5:00 p.m.	9:00 a.m. – 5:00 p.m.	Closed
ITM	7:30 a.m. – 5:30 p.m.	7:30 a.m. – 6:00 p.m.	9:00 a.m. – 12 noon

Urbandale Banking Center

Lobby Hours	9:00 a.m. – 5:00 p.m.	9:00 a.m. – 5:00 p.m.	Closed
ITM	7:30 a.m. – 5:30 p.m.	7:30 a.m. – 6:00 p.m.	9:00 a.m. – 12 noon

Ingersoll Banking Center

Lobby Hours	9:00 a.m. – 5:00 p.m.	9:00 a.m. – 5:00 p.m.	Closed
Drive Thru	9:00 a.m. – 5:00 p.m.	9:00 a.m. – 5:00 p.m.	Closed
ITM	7:30 a.m. – 5:30 p.m.	7:30 a.m. – 6:00 p.m.	9:00 a.m. – 12 noon

Branch Openings and Closings

July 28, 2023

Two Rivers Bank & Trust – Closed the Iowa City Banking Center at 551 Westbury Dr., Iowa City, IA 52245.

November 6, 2023

Lee County bank was merged with, and the institution's name was changed to Two Rivers Bank & Trust. This merger created three new locations at Fort Madison – Avenue F Banking Center (801 Avenue F), Fort Madison – Avenue L (2501 Avenue L), and West Point Banking Center (504 Avenue D). It also created an additional ATM location at the Southeast Iowa Regional Medical Center in Fort Madison (5445 Avenue O).

March 8, 2024

Two Rivers Bank & Trust – Closed the Westtown Banking Center at 4320 Westtown Parkway, Ste 100, West Des Moines, Iowa 50266.

March 11, 2024

Two Rivers Bank & Trust – Opened Urbandale Banking Center located at 11881 Hickman Road, Ste 100, Urbandale, IA 50323.

Availability of Services

	<i>Teller Services</i>	<i>Drive up</i>	<i>ITM or *ATM</i>	<i>Open Deposit Accounts</i>	<i>Residential Loans</i>	<i>Consumer Loans</i>	<i>Commercial Loans</i>	<i>Ag Loans</i>	<i>Trust</i>	<i>Investments</i>	<i>Online Banking</i>	<i>Mobile Banking</i>
Main Bank 222 N Main Street Burlington	X		*	X	X	X	X	A	X	X	X	X
Roosevelt Banking Center 909 S Roosevelt Avenue Burlington	X	X	X	X	X	X	A	A	A	A	X	X
West Burlington Banking Center 1066 S Gear Avenue West Burlington	X	X	X	X	A	X	A	A	A	A	X	X
Mediapolis Banking Center 105 Main Street Mediapolis	X	X	X	X	X	X	X	X	A	A	X	X
Mount Pleasant Banking Center 100 W Washington Street Mount Pleasant	X	X	X	X	X	X	X	X	A	A	X	X
Concert Banking Center 320 Concert Street, Keokuk	X	X	X	X	A	X	X	A	A	A	X	X
Boulevard Banking Center 115 Boulevard Road, Keokuk	X	X	*	X	A	X	A	A	A	A	X	X
Fort Madison - Avenue L 2501 Avenue L Fort Madison	X	X	*								X	X
Fort Madison - Avenue F Banking Center 801 Avenue F Fort Madison	X	X	*	X	X	X	X	X	A	A	X	X
West Point Banking Center 504 Avenue D West Point	X	X	*	X	A	A	A	A	A	A	X	X
Coralville Banking Center 3292 Ridgeway Dr, Ste A Coralville	X	X	X	X	X	X	X	A	X	A	X	X
Urbandale Banking Center 11881 Hickman Road, Ste 100 Urbandale	X		X	X	A	X	A	A	A	A	X	X
Ankeny Banking Center 650 East 1st Street Ankeny	X	X	X	X	A	X	X	A	A	A	X	X
Ingersoll Banking Center 3025 Ingersoll Avenue Des Moines	X		X	X	X	X	X	A	A	A	X	X
Loan Production Office 4620 East 53rd Street, Ste 200 Davenport							A					

*ATM

A = Available by appointment



Business Fee Schedule
Effective March 3rd, 2025

Statements and Account Research	
Paper Statement Fee*	\$10.00*
Duplicate Monthly Statement	\$5.00
Account Research Fee (per hour)	\$25.00
Account Research Fee (minimum)	\$25.00
Copy of Statement	\$2.00
Copy of Check (or other transaction item)	\$2.00
Transaction Printout	\$2.00
Account Reconciliation Assistance (per hour)	\$25.00
Account Reconciliation Assistance (minimum)	\$25.00
Non-Sufficient Funds	
Overdraft Paid Item Fee(s) (per presentment)	\$33.00
Maximum Daily Overdraft Paid Item Fees	\$132.00
Returned Item Fee(s) (per presentment)	\$33.00
Maximum Daily Returned Item Fees	\$132.00
Insufficient Funds Transfer (from an internal account)	\$5.00
Safe Deposit Box	
Safe Deposit Box Annual Rental Fee (varies)	By size
Drilling Fee	Actual cost
Lock Replacement (lost key(s))	Actual cost
Late Rental Payment per year*	\$10.00*
Night Depository	
Locking Bag	\$25.00
Non-locking Zipper Bag	\$5.00
Lost Night Depository Key	\$25.00

Miscellaneous Fees	
Debit Card Replacement	\$10.00
Rush Orders > Customers will pay actual cost of expedited processing & shipping	
Cashier's Check	\$5.00
Cashier's Check Conversion (Non-Customer Only- Converting on-us check to Cashier's Check)	\$25.00
Check Orders (varies)	By style
Closed Account Fee (w/in 90 days of opening)	\$25.00
Coin Counting – Non-customer	10%
Collection Item (Incoming/Outgoing)	\$20.00
Foreign Item Collection (+ Correspondent Fee)	\$10.00+
Garnishment/Execution/Levy	\$75.00
Stop Payment Fee*	\$30.00*
Telephone Funds Transfer (call in)	\$5.00
Bad Address Fee (per month)	\$5.00
Verification of Deposit/Credit Inquiry	\$25.00
Dormant Account Fee (per month)	\$10.00
Foreign Currency Order/Exchange	\$15.00
Wire Transfer	
Wire Transfer – Incoming (Domestic and International)	\$15.00
Wire Transfer – Outgoing Domestic	\$30.00
Wire Transfer – Outgoing International	\$60.00
Wire Transfer – Confirmation (International)	\$20.00
Wire Transfer– Trace (International)	\$20.00
Wire Transfer – Recall (International)	\$20.00
Wire Transfer – Amendment (International)	\$20.00

- Fees are subject to change at any time without prior notice.
- Service charges and fees may be subject to State and Local Sales Tax.
- Checking accounts will be classified as dormant after 12 consecutive months of inactivity (excluding interest, fees, and service charges). Savings accounts will be classified as dormant after 24 consecutive months of inactivity (excluding interest, fees, and service charges). Subject to applicable law, we may charge a dormant account fee on the account.
- Overdraft and Return Item Fees are assessed each time an item is presented for payment if the amount of the item is more than the amount of money available in the account, regardless of the number of times the item is presented. This includes items created by check, in-person withdrawal, ATM withdrawal, returned deposit items, or other electronic means. Be aware that such an item may be presented multiple times and that we do not monitor or control the number of times an item is presented for payment.

*Indicates a change in fees.



Fee Schedule

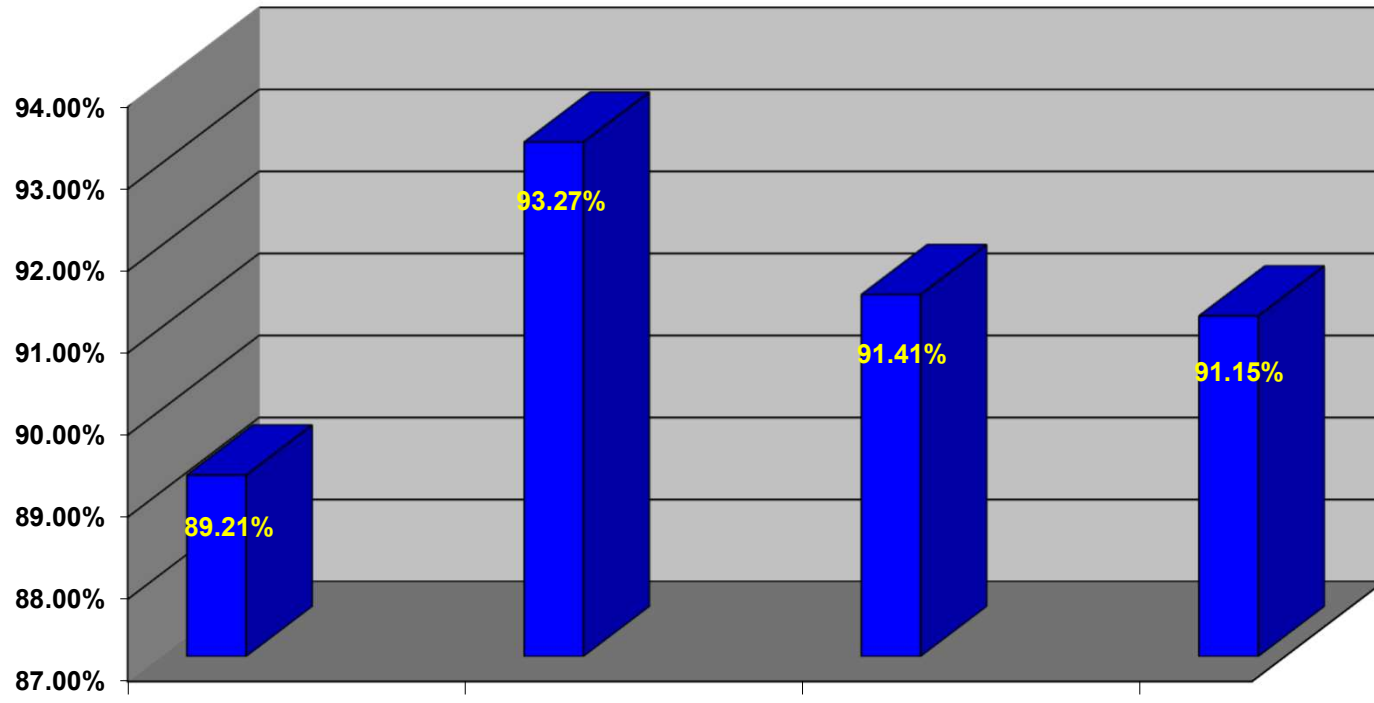
Effective September 1, 2022

Debit Cards	
Card Replacement	\$10.00
Rush orders > Customer will pay actual cost of expedited processing & shipping	
Safe Deposit Box	
Annual Fee	Varies by size
Drilling Fee	Actual cost
Lock Replacement (Lost keys)	Actual cost
Research/Non-Sufficient Funds	
Account Research Fee (per hour)	\$25.00
Account Research Fee (minimum)	\$25.00
Account Reconciliation Assistance (per hour)	\$25.00
Account Reconciliation Assistance (minimum)	\$25.00
Overdraft Paid Item Fee(s) (per presentment)	\$33.00
Maximum Daily Overdraft Paid Item Fees	\$132.00
Returned Item Fee(s) (per presentment)	\$33.00
Maximum Daily Returned Item Fees	\$132.00
NSF Funds Transfer (insufficient funds transfers made from another internal account)	\$5.00
Night Depository	
Locking Bag	\$25.00
Non-locking Zipper Bag	\$5.00
Lost Night Depository Key	\$25.00

Miscellaneous Other Fees	
Cashier's Check	\$5.00
Check Orders	Varies by style
Closed Account Fee (w/in 90 days of opening)	\$25.00
Coin Counting – Non-customer	10%
Collection Item (Incoming/Outgoing)	\$20.00
Copy of Check (or other item)	\$2.00
Copy of Statement	\$2.00
Dormant Account Fee (per month)	\$10.00
Foreign Check (Plus Correspondent Fee)	\$10.00
Garnishment/Execution/Levy	\$75.00
IRA Transfer Fee (to other financial institution)	\$50.00
Returned Dep. Item (Returned deposited item)	\$5.00
Stop Payment Fee	\$10.00
Telephone Transfer (call in)	\$5.00
Undeliverable Mail/Email (per month)	\$5.00
Verification of Deposit/Credit Inquiry	\$25.00
Wire Transfer	
Wire – Incoming	\$15.00
Wire – Outgoing	\$30.00
Wire – International	\$60.00
Wire – Confirmation	\$20.00
Wire – Trace	\$20.00
Wire – Recall	\$20.00
Wire – Amendment	\$20.00

- *ATM Surcharge Fees (fees charged by non-Two Rivers Bank ATM's); the following accounts receive up to \$15 in reimbursements each month when a foreign ATM surcharge fee occurs; Free Checking, 50+ Interest Checking, Direct Interest Checking, Premium Interest Checking. ATM reimbursements will be credited to the account when the transaction posts.*
- *Fees from the Fee Schedule may be subject to state and local sales tax.*
- *Overdraft and Return Item Fees are assessed each time an item is presented for payment if the amount of the item is more than the amount of money available in the account, regardless of the number of times the item is presented. This includes items created by check, in-person withdrawal, ATM withdrawal, returned deposit items, or other electronic means. Be aware that such an item may be presented multiple times and that we do not monitor or control the number of times an item is presented for payment.*

Loan to Deposit Ratio



	3/31/2024	6/30/2024	9/30/2024	12/31/2024
Series1	89.21%	93.27%	91.41%	91.15%



Two Rivers Bank & Trust welcomes public comment regarding its community reinvestment efforts.

We have not received public comments about our community reinvestment act performance.

If you would like to submit a comment, please mail or email your comments to:

**Two Rivers Bank & Trust
Attn: Angel Shaw
222 N Main Street
P.O. Box 728
Burlington, IA 52601**

angel.shaw@tworivers.bank

All public comments we receive will be available for public review as soon as practical after they are received.

Thank you!

**Angel Shaw
Community Reinvestment Act Officer**

PUBLIC DISCLOSURE

November 14, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Two Rivers Bank & Trust
Certificate Number: 58013

222 North Main Street
Burlington, Iowa 52601

Federal Deposit Insurance Corporation
Division of Depositor and Consumer Protection
Kansas City Regional Office Kansas City Regional Office

1100 Walnut Street, Suite 2100 1100 Walnut Street, Suite 2100
Kansas City, Missouri 64106

This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated **Satisfactory**.

An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment areas, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

Two Rivers Bank & Trust (TRBT)'s satisfactory Community Reinvestment Act (CRA) performance under the Lending Test and Community Development Test supports the overall rating. The following points summarize the bank's Lending Test and Community Development Test performance.

The Lending Test is rated Satisfactory.

- The loan-to-deposit ratio is reasonable given the institution's size, financial condition, and the credit needs of the assessment areas.
- The bank made a majority of its small business, home mortgage, and small farm loans in its assessment areas.
- The geographic distribution of loans reflects reasonable dispersion throughout the assessment areas.
- The distribution of borrowers reflects a reasonable penetration of loans among businesses and farms of different revenue sizes and individuals of different income levels.
- The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the Lending Test rating.

The Community Development Test is rated Satisfactory.

- The institution's performance demonstrates adequate responsiveness to community development needs in its assessment areas through community development loans, qualified investments, and community development services, as appropriate, considering the institution's capacity and the need and availability of such opportunities for community development in the institution's assessment areas.

DESCRIPTION OF INSTITUTION

TRBT is headquartered in Burlington, Iowa. TRBT is wholly owned by Two Rivers Financial Group, Incorporated, of Burlington, Iowa. The bank is affiliated with Lee County Bank, Fort Madison, Iowa, having recently been acquired by the holding company on September 30, 2022. In addition to its main office, TRBT operates a full-service branch in Burlington, as well as branches in Ankeny, Coralville, Des Moines, Iowa City, Keokuk (two offices), Mediapolis, Mount Pleasant, West Burlington, and West Des Moines, Iowa. A loan production office is located in Bettendorf, Iowa. Since the previous evaluation, the Ankeny branch was relocated, and a branch in New London, Iowa was closed. These changes had no impact on low- or moderate-income areas. The institution received an overall rating of Satisfactory at its previous FDIC Performance Evaluation dated October 21, 2019, using Interagency Intermediate Small Institution Examination Procedures.

TRBT offers various loan products, including commercial, agricultural, residential, and consumer loans, with the primary lending focus on commercial and home mortgage lending. The bank also offers long-term home mortgage loans on the secondary market, as well as loans from the Farm Service Agency and Small Business Administration (SBA). In response to the COVID-19 pandemic, TRBT offered loans via the SBA's Paycheck Protection Program (PPP) to assist agricultural and business-related entities in the area. The institution offers a number of programs through the U.S. Department of Agriculture, Veterans Administration, Federal Housing Administration, Iowa Finance Authority (First Home, Homes for Iowans, Military Homeownership Assistance, Combined Down Payment Assistance, and Minority programs), and the Federal Home Loan Bank Homeownership Grants to assist individuals with the purchase of a home. Additionally, the institution continues to offer its "My Neighborhood Mortgage" program, which is designed to target properties located in low- and moderate-income census tracts and borrowers that are low- to moderate-income.

The bank provides a variety of deposit-related products that include checking, savings, money market, certificates of deposit, Health Savings accounts, and Individual Retirement accounts. Alternative banking products or services include debit and automated teller machine (ATM) cards, direct deposit, telephone banking, night deposit, electronic statements, online and mobile bill payment, mobile wallet and check deposit, and online banking services that enable users to make payments and deposits. Management has expanded the installation of combination ATM/interactive teller machines so that all branches have dual capabilities, except for the Coralville and Keokuk Boulevard Road locations, which only have an ATM.

Assets totaled approximately \$960.7 million as of June 30, 2022, representing an increase of 10.3 percent since the June 30, 2019 Consolidated Reports of Condition and Income (Call Report). Total deposits equaled approximately \$841.9 million, representing an increase of 14.5 percent, and total loans were approximately \$633.9 million, representing a decrease of 6.9 percent during the same timeframe. Portfolio concentrations have remained generally similar since the prior evaluation, with the exception of residential real estate lending, which decreased approximately 3.5 percent, as a total of the loan portfolio. Management attributed the growth in total assets and total deposits to U.S. Government stimulus payments during the COVID-19 pandemic, as well as organic growth. Management also attributed the decreases in total loans and residential real estate specifically to the rate environment over the review period and heightened refinance activity, which moved some

loans to other entities that offered longer-term, lower-rate commercial and residential real estate loans. The following table illustrates the composition of the loan portfolio.

Loan Portfolio Distribution as of 6/30/2022		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	87,473	13.8
Secured by Farmland	16,865	2.7
Secured by 1-4 Family Residential Properties	145,389	22.9
Secured by Multifamily (5 or more) Residential Properties	31,856	5.0
Secured by Nonfarm Nonresidential Properties	238,515	37.6
Total Real Estate Loans	520,098	82.0
Commercial and Industrial Loans	92,081	14.5
Agricultural Production and Other Loans to Farmers	11,205	1.8
Consumer Loans	8,906	1.5
Obligations of State and Political Subdivisions in the U.S.	1,490	0.2
Other Loans	160	0.0
Lease Financing Receivable (net of unearned income)	0	0.0
Less: Unearned Income	(23)	(0.0)
Total Loans	633,917	100.0
<i>Source: Call Report</i>		

Examiners did not identify any financial, legal, or other impediments that affect the institution’s ability to meet the credit or community development needs of its assessment areas.

DESCRIPTION OF ASSESSMENT AREAS

The CRA requires each financial institution to define one or more assessment areas within which examiners will evaluate its CRA performance. TRBT has defined three assessment areas within the State of Iowa, which will be referred to as the Southeast Iowa, Des Moines, and Iowa City Assessment Areas. The rating stated in this performance evaluation is an overall rating of the institution’s performance in those assessment areas. Refer to the discussion regarding each individual assessment area for detailed information.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the previous evaluation dated October 21, 2019, to the current evaluation dated November 14, 2022. Examiners did not consider any lending or community development activities of the affiliate bank during this evaluation. Examiners used Intermediate Small Institution Examination Procedures to evaluate TRBT’s CRA performance. Intermediate small institutions are evaluated under the Lending Test and Community Development Test, which are described in the Appendices.

To evaluate performance, examiners conducted full-scope reviews in the Southeast Iowa and Des

Moines Assessment Areas, and a limited-scope review in the Iowa City Assessment Area after considering factors such as branching structure, deposit volume, loan volume, market share, and reviews performed at previous CRA evaluations. As shown in the following table, the vast majority of TRBT’s loans (by number and dollar volume), deposits, and branches are in the Southeast Iowa Assessment Area. Therefore, the bank’s Lending Test and Community Development Test performance in the Southeast Iowa Assessment Area received the most weight in the overall evaluation. The following table reflects the distribution of loans, deposits, and office locations by assessment area.

Assessment Area Breakdown of Loans, Deposits, and Branches								
Assessment Area	Loans				Deposits		Branches	
	#	%	\$(000s)	%	\$(000s)	%	#	%
Southeast Iowa	4,062	80.3	332,909	47.4	695,140	82.6	7	58.3
Des Moines	715	14.1	305,834	43.5	106,160	12.6	3	25.0
Iowa City	284	5.6	63,528	9.1	40,643	4.8	2	16.7
Total	5,061	100.0	702,271	100.0	841,943	100.0	12	100.0

Source: Bank Data (outstanding loan balances as of 8/31/2022); FDIC Summary of Deposits (6/30/2022)

Activities Reviewed

Examiners determined the bank’s major product lines to be commercial, residential real estate, and agricultural loans. This conclusion was based on the bank’s business strategy, loan portfolio distribution, and bank records regarding the number and dollar volume of loans originated or renewed during the evaluation period. Call Report information as of June 30, 2022, shows that commercial loans comprise 52.1 percent, residential real estate loans comprise 27.9 percent, and agricultural loans comprise 4.5 percent of the loan portfolio. Portfolio concentrations remained generally consistent throughout the evaluation period. Examiners considered these portfolio concentrations, and provided greater weight to small business lending conclusions under the Lending Test.

For the Assessment Area Concentration review, examiners evaluated lending performance based on all small business and small farm loans originated or renewed in calendar year 2021, as well as home mortgage loan data collected under the Home Mortgage Disclosure Act (HMDA) for 2019, 2020, and 2021. As data was readily available from the bank for the three products reviewed, Borrower Profile and Geographic Distribution performance was analyzed using all loans made within the assessment areas. However, small farm lending was not reviewed in the Des Moines and Iowa City Assessment Areas as it is not a primary business focus of the bank nor a major credit need in those areas, and the volume of small farm lending is limited. Refer to the table under Assessment Area Concentration for universe totals.

For small business and small farm conclusions, 2021 D&B data provided a standard of comparison. When arriving at home mortgage conclusions, 2015 American Community Survey (ACS) Census data and HMDA aggregate lending data provided a standard of comparison. Examiners primarily focused on TRBT’s lending performance in comparison to HMDA aggregate data. Regarding Geographic Distribution and Borrower Profile lending performance for home mortgage, this evaluation generally presents information for 2021. Home mortgage lending for 2019 and 2020 was reviewed to ensure that performance was consistent with 2021. Any differences in TRBT’s home

mortgage lending performance between HMDA reporting years are discussed in subsequent sections.

Examiners obtained the data necessary for this evaluation from reported loan data, individual customer loan files, interviews with bank management, and other information gathered as part of the examination process. Examiners analyzed lending performance by both the number and dollar volume of loans; however, the performance by number of loans is emphasized as it is generally a better indicator of the number of individuals, small businesses, and small farms served.

For the Community Development Test, examiners reviewed management-provided data on community development loans, qualified investments, and community development services since the prior CRA evaluation.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

TRBT demonstrated overall reasonable performance under the Lending Test. The bank's reasonable performance under each criterion supports this conclusion. The following is a discussion of each performance criterion and how they support the bank's overall rating.

Loan-to-Deposit Ratio

TRBT's average net loan-to-deposit ratio is reasonable, given the institution's size, financial condition, assessment area credit needs, and in comparison to similarly-situated institutions. The institution's net loan-to-deposit ratio, calculated from Call Report data, averaged 84.2 percent over the 11 calendar quarters from December 31, 2019, to June 30, 2022. The net loan-to-deposit ratio ranged from a high of 101.0 percent as of March 31, 2020, to a low of 71.8 percent as of March 31, 2022. The ratio has generally declined over the period reviewed, as gains in total deposits have outpaced net loans. Management ascribed the influx of deposits to payments made to individuals and businesses because of the COVID-19 pandemic and other stimulus measures.

Examiners compared TRBT's average net-loan-to-deposit ratio with those of four similarly-situated institutions to evaluate the institution's performance. Examiners selected comparable institutions based on similarities in lending focus, asset size, or markets served. As shown in the following table, TRBT's ratio is similar to comparable institutions.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 6/30/2022 (\$000s)	Average Net Loan-to-Deposit Ratio (%)
Two Rivers Bank & Trust, Burlington, Iowa	960,722	84.2
First National Bank, Ames, Iowa	1,093,286	66.3
VisionBank of Iowa, Ames, Iowa	594,757	100.75
Farmers State Bank, Marion, Iowa	1,060,361	80.8
Pilot Grove Savings Bank, Pilot Grove, Iowa	817,536	83.0
<i>Source: 12/31/2019 – 6/30/2022 Call Reports</i>		

The institution also originates and subsequently sells mortgage loans through secondary market relationships; these loans are not included in the institution's ratio. TRBT reported originating and selling 694 loans totaling approximately \$121.1 million on the secondary market from October 23, 2019, to September 28, 2022. While the sale of secondary market loans does not influence the average net loan-to-deposit ratio, this activity provides liquidity to originate additional home mortgage loans. Secondary market lending is responsive to the assessment areas' credit needs by providing long-term home mortgage financing.

Assessment Area Concentration

Collectively, TRBT extended a majority of the small business, home mortgage, and small farm loans, by number and dollar volume, inside the assessment areas. Examiners noted that in 2019, a majority of home mortgage loans, by dollar volume, were originated outside the assessment areas. This anomaly was driven by seven loans totaling over \$26.2 million. Management stated most of these were generated by the bank's loan production office, which is outside the bank's assessment areas. See the following table.

Lending Inside and Outside of the Assessment Areas										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage										
2019	230	81.9	51	18.1	281	24,644	44.2	31,100	55.8	55,744
2020	229	80.1	57	19.9	286	25,641	69.3	11,368	30.7	37,009
2021	285	85.1	50	14.9	335	40,886	70.5	17,138	29.5	58,024
Subtotal	744	82.5	158	17.5	902	91,171	60.5	59,606	39.5	150,777
Small Business	536	78.7	145	21.3	681	67,676	75.6	21,803	24.4	89,479
Small Farm	92	68.7	42	31.3	134	4,667	65.4	2,472	34.6	7,139
<i>Source: Bank Data. Due to rounding, totals may not equal 100.0%</i>										

Geographic Distribution

The geographic distribution of loans reflects reasonable dispersion throughout the assessment areas. The bank's overall reasonable lending performance in each assessment area supports this conclusion. Examiners focused primarily on the percentage, by number of loans, in low- and moderate-income census tracts located in each of the assessment areas. Refer to comments under each separately analyzed assessment area for a more specific analysis.

Borrower Profile

The distribution of borrowers reflects reasonable penetration among businesses and farms of different revenue sizes, and individuals of different income levels. The bank's overall reasonable lending performance in each assessment area supports this conclusion. Examiners focused on the percentage, by number of loans, to businesses and farms generating gross annual revenues of \$1 million or less and on the percentage, by number of loans, to low- and moderate-income borrowers. Refer to comments under each separately analyzed assessment area for a more specific analysis.

Response to Complaints

The institution has not received any CRA-related complaints since the previous evaluation; therefore, this criterion did not affect the Lending Test rating.

COMMUNITY DEVELOPMENT TEST

TRBT demonstrated adequate responsiveness to the community development needs of its assessment areas through community development loans, qualified investments, and community development services. Examiners considered the institution's capacity and the need and availability of such opportunities to evaluate the bank's performance under this test. Because the bank was responsive to the community development needs of its assessment areas, community development activities benefitting the broader statewide or regional area were included in the analysis.

Information from performance evaluations of three intermediate small banks conducted during the evaluation period was used for comparative purposes to assess TRBT's overall performance under the Community Development Test. The institutions were chosen due to similarities in asset size, business focus, or types of areas served. TRBT's overall community development performance compared reasonably to these institutions when considering available community development opportunities in the assessment areas.

Community Development Loans

TRBT originated 460 community development loans totaling approximately \$92.0 million during the evaluation period. Of the bank's total, 444 loans totaling \$82.6 million were originated as part of the SBA's PPP. These loans helped to promote economic development by financing small businesses and farms as they struggled with the impact of the COVID-19 pandemic. As the bank was responsive to assessment area community development needs, the overall total also includes community development loans totaling over \$26.1 million benefitting the broader statewide or regional area that includes the bank's assessment areas. TRBT extended loans to entities to support affordable housing and community services; promote economic development by supporting permanent job creation, retention, and/or improvement for low- and moderate-income persons; and aid revitalization or stabilization efforts.

TRBT’s total community development loans represent 9.6 percent of total assets and 14.8 percent of net loans, as of June 30, 2022. The comparable institutions had community development loans to total assets ratios ranging from 7.5 percent to 14.3 percent, and community development loans to net loans ratios ranging from 10.8 percent to 25.4 percent. TRBT’s ratios compare reasonably to these institutions. All three comparable institutions’ community development lending activity also included significant PPP loan activity. Exclusive of PPP loans, TRBT’s number of community development loans stayed the same since the prior evaluation; however, the dollar volume decreased substantially from \$36.6 million. The following tables reflect the number and dollar volume of community development lending in each category by assessment area and activity year.

Community Development Lending by Assessment Area										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Southeast Iowa	2	286	5	340	154	36,126	39	3,938	200	40,690
Des Moines	0	0	0	0	100	14,561	13	4,725	113	19,286
Iowa City	0	0	0	0	37	3,848	13	2,117	50	5,965
Statewide Activities	2	4,300	0	0	75	15,337	4	412	81	20,049
Regional Activities	1	469	0	0	11	2,655	4	2,905	16	6,029
Total	5	5,055	5	340	377	72,527	73	14,097	460	92,019

Source: Bank Records

Community Development Lending										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
2019 (Partial Year)	0	0	0	0	1	135	0	0	1	135
2020	2	2,294	1	10	367	62,624	71	10,967	441	75,895
2021	2	2,619	3	40	8	9,668	1	130	14	12,457
Year-to-Date 2022	1	142	1	290	1	100	1	3,000	4	3,532
Total	5	5,055	5	340	377	72,527	73	14,097	460	92,019

Source: Bank Records

Examples of community development lending where the bank has been most responsive to community development needs are discussed in the individual assessment area sections of this evaluation, as applicable.

Qualified Investments

During the evaluation period, TRBT recorded 77 qualified investments totaling nearly \$10.7 million. Qualified donations and investments funded since the previous evaluation were considered under this component, as well as qualifying investments purchased prior to the evaluation period that remain outstanding. The total primarily consists of qualified investments, but also includes qualified donations of \$136,000. As the bank was responsive to assessment area community development needs, these totals also include five investments and donations totaling approximately

\$2.1 million benefitting the broader statewide area that includes the bank’s assessment areas, and one donation of approximately \$1,000 benefitting the regional area.

TRBT’s qualified investments represented 1.1 percent of the bank’s total assets and 4.8 percent of total securities, as of June 30, 2022. Comparable institutions reported qualified investments to total assets and qualified investments to total securities ratios ranging from 1.3 percent to 2.2 percent and from 3.0 percent to 9.6 percent, respectively. TRBT’s performance compares reasonably to these institutions. TRBT’s ratios decreased significantly since the prior evaluation when qualified investments and donations represented 3.3 percent of total assets and 26.2 percent of total securities, as of June 30, 2019. Although the number of investments and donations increased slightly, the dollar volume decreased by approximately 62.6 percent. However, examiners recognize that donations increased by 67.9 percent since the prior evaluation, which can be more impactful on a community. Management stated that a strategy shift to shorter-term investment vehicles directly impacted the decline on overall totals.

Through its investments and donations, TRBT supported community development needs through affordable housing, community services to low- and moderate-income individuals, economic development, and revitalization or stabilization efforts. The following tables reflect the number and dollar volume of qualified investments in each category by assessment area and activity year.

Qualified Investments by Assessment Area										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Southeast Iowa	1	1	21	63	7	23	5	6	34	93
Des Moines	14	8,442	10	14	5	19	0	0	29	8,475
Iowa City	0	0	8	7	0	0	0	0	8	7
Statewide Activities	3	2,100	2	1	0	0	0	0	5	2,101
Regional Activities	0	0	1	1	0	0	0	0	1	1
Total	18	10,543	42	86	12	42	5	6	77	10,677
<i>Source: Bank Data</i>										

Qualified Investments										
Activity Year	Affordable Housing		Community Services		Economic Development		Revitalize or Stabilize		Totals	
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)
Prior Period	9	3,855	0	0	0	0	0	0	9	3,855
2019 (Partial Year)	0	0	0	0	0	0	0	0	0	0
2020	1	500	0	0	0	0	0	0	1	500
2021	1	600	0	0	0	0	0	0	1	600
Year-to-Date 2022	5	5,586	0	0	0	0	0	0	5	5,586
Subtotal	16	10,541	0	0	0	0	0	0	16	10,541
Qualified Grants & Donations	2	2	42	86	12	42	5	6	61	136
Total	18	10,543	42	86	12	42	5	6	77	10,677
<i>Source: Bank Data</i>										

Examples of qualified investments where the bank has been most responsive to community development needs are discussed in the individual assessment area sections of this evaluation, as applicable. Such examples are limited to donations, as equity investments that received consideration were not unique and are similar to those generally seen at other institutions.

Community Development Services

The bank received consideration for a total of 78 community development services that primarily consisted of providing support to community services- and economic development-related organizations. TRBT personnel provided technical or financial expertise to these organizations in many ways, all related to their employment with the institution. Employees dedicated their time and resources to 26 different organizations over the evaluation period. Most notably, in the majority of these entities, bank employees served in a board member or officer capacity.

Comparable institutions provided between 28 and 110 services; TRBT compares reasonably to these institutions. The following tables illustrate the bank's community development services in each category by assessment area and activity year. All community development services were provided inside the assessment areas.

Community Development Services by Assessment Area					
Assessment Area	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
Southeast Iowa	12	29	16	7	64
Des Moines	2	6	6	0	14
Iowa City	0	0	0	0	0
Total	14	35	22	7	78
<i>Source: Bank Records</i>					

Community Development Services					
Activity Year	Affordable Housing	Community Services	Economic Development	Revitalize or Stabilize	Totals
	#	#	#	#	#
2019 (Partial Year)	3	5	4	1	13
2020	3	7	4	2	16
2021	4	10	7	2	23
Year-to-Date 2022	4	13	7	2	26
Total	14	35	22	7	78
<i>Source: Bank Data</i>					

TRBT offers retail services that increase access to financial services in the assessment areas, which include the alternative services described under this document’s Description of Institution. These services are generally free of charge to bank customers, which benefits low- and moderate-income individuals. TRBT operates one branch and interactive teller machine in a moderate-income census tract. Consumer and commercial checking accounts with no minimum balance or service fees are offered.

As mentioned previously, TRBT participates in various lending programs that aid small businesses, small farms, and potential homeowners. Especially responsive to assessment area needs is the “My Neighborhood Mortgage Program.” This self-developed low down-payment program was designed to assist low- and moderate-income borrowers purchase or refinance 1- 4 family residential properties in low- and moderate-income geographies. TRBT originated 39 loans totaling nearly \$3.8 million. Additional lending program involvement includes loans originated through SBA programs. TRBT originated 29 commercial loans, totaling approximately \$38.7 million during the review period. This does not include PPP loans.

The bank also implemented various measures to accommodate customers affected by the COVID-19 pandemic to include the following:

- A loan deferment program was rolled out to provide consistency and needed cash flow relief for many small business customers. This included options such as a deferment period of three months for all principal and interest followed by an additional three-month period of interest-only payments. TRBT ultimately provided some level of deferment for 228 commercial and agricultural loans totaling nearly \$147.0 million.
- Commercial lending staff and loan operations assisted small business customers to ensure the payment assistance and relief options offered by the SBA were known and received where applicable.
- Loan late charge assessments were paused for 12 months.
- Unsecured credit availability was expand by implementing a loan platform, shifting all \$10,000 or less unsecured loans applications to a virtual and more automated process.
- Alternative solutions for retail services and loan applications and closings were implemented or streamlined to assist customers.

Retail banking services and loan programs are consistent among TRBT’s assessment areas. The institution also invests in, and is involved with, numerous other community activities that do not specifically meet the definition of community development; however, bank personnel are

commended for their involvement in these other community events. Qualitative examples of community development services where the bank was highly responsive are mentioned in the individual assessment area sections of this evaluation, as applicable.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

The bank's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including the Fair Housing Act and the Equal Credit Opportunity Act. Examiners did not identify any evidence of discriminatory or other illegal credit practices inconsistent with helping meet community credit needs.

SOUTHEAST IOWA ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN THE SOUTHEAST IOWA ASSESSMENT AREA

The Southeast Iowa Assessment Area consists of Des Moines, Henry, and Lee counties in their entirety. The assessment area is nonmetropolitan in nature. TRBT operates from seven offices in the assessment area, which are located in Burlington (two offices), West Burlington, Keokuk (two offices), Mediapolis, and Mount Pleasant.

Economic and Demographic Data

According to 2015 ACS Census data, the assessment area consists of 27 census tracts, which includes 1 low-, 6 moderate-, 19 middle, and 1 upper-income census tracts. The following table illustrates selected demographic characteristics of the Southeast Iowa Assessment Area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	27	3.7	22.2	70.4	3.7	0.0
Population by Geography	95,657	2.4	23.1	70.0	4.5	0.0
Housing Units by Geography	42,945	2.5	24.2	68.8	4.5	0.0
Owner-Occupied Units by Geography	28,614	2.0	19.3	73.5	5.2	0.0
Occupied Rental Units by Geography	10,162	4.7	33.9	58.5	2.8	0.0
Vacant Units by Geography	4,169	0.0	33.9	61.7	4.3	0.0
Businesses by Geography	7,960	2.7	20.3	71.6	5.4	0.0
Farms by Geography	888	0.3	4.2	84.7	10.8	0.0
Family Distribution by Income Level	25,144	23.2	20.2	23.1	33.5	0.0
Household Distribution by Income Level	38,776	25.0	18.9	19.1	37.0	0.0
Median Family Income - Nonmetropolitan Iowa	\$61,681		Median Housing Value			\$97,682
			Median Gross Rent			\$608
			Families Below Poverty Level			11.6%
<i>Source: 2015 ACS and 2021 D&B Data. (*) The NA category consists of geographies that have not been assigned an income classification. Due to rounding, totals may not equal 100.0%</i>						

According to D&B data, service industries represent the largest portion of businesses in the assessment area, by number, at 35.0 percent; followed by non-classifiable establishments at 14.0 percent, and retail trade at 12.4 percent. Additionally, 66.4 percent of businesses in the assessment area have four or fewer employees, and 87.9 percent operate from a single location. Management noted that businesses (especially those relying on in-person traffic such as restaurants, small shops, etc.) were greatly affected by the initial COVID-19 pandemic shutdown and subsequent operations under reduced-capacity governmental orders. Businesses were also adversely affected by online product sales of competitors, if they did not also have online sales capability. Although the local

economy is now recovering from the pandemic, residual effects are still evident due to closures of agricultural and commercial businesses, as well as continuing supply chain issues.

The Federal Financial Institutions Examination Council (FFIEC)-estimated median family income levels are used to analyze home mortgage loans under the Borrower Profile criterion, and to analyze certain community development activities related to housing. The following table details the low-, moderate-, middle-, and upper-income categories for the Southeast Iowa Assessment Area.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2019 (\$66,900)	<\$33,450	\$33,450 to <\$53,520	\$53,520 to <\$80,280	≥\$80,280
2020 (\$69,200)	<\$34,600	\$34,600 to <\$55,360	\$55,360 to <\$83,040	≥\$83,040
2021 (\$70,500)	<\$35,250	\$35,250 to <\$56,400	\$56,400 to <\$84,600	≥\$84,600
<i>Source: FFIEC</i>				

Competition

The Southeast Iowa Assessment Area is moderately competitive with regard to the market for financial services. The FDIC Deposit Market Share Report of June 30, 2022, indicates that there are 14 institutions operating from 50 locations in the three counties comprising the assessment area. TRBT ranks 1st with 21.4 percent market share. These institutions range in size from small community banks to larger financial institutions with branch locations in the assessment area.

To further illustrate the level of competition and demand for home mortgage loans, 151 HMDA-reporting institutions reported originating or purchasing 2,030 home mortgage loans during 2021. TRBT ranked 2nd with 11.8 percent of the market share by number of loans.

Community Contact

As part of the evaluation process, examiners contact third parties active in the assessment area to assist in identifying the credit needs and economic conditions of the community. This information helps determine whether local financial institutions are responsive to community credit needs and provides context regarding available opportunities for area financial institutions. Examiners referenced a recent community contact with a representative of an economic development entity that serves the Southeast Iowa Assessment Area.

Local economic conditions were reported to vary throughout the area. The contact indicated that local economies near Burlington and Mount Pleasant remain fairly strong, but areas such as Fort Madison and Keokuk continue to struggle. Housing has been identified as a need by several area communities, including owner-occupied and rental housing, and both single-family and multi-family dwellings. Existing housing stock in Burlington, Fort Madison, and Keokuk is in need of rehabilitation due to age and condition. The contact opined that building codes need to be updated for older commercial structures as it is difficult and costly to renovate older buildings. Additionally, it is a challenge to find suitable housing in affordable neighborhoods. Locating individuals that can qualify to participate in housing assistance programs is difficult. The contact indicated that individuals potentially eligible for housing assistance have at times been hesitant due

to unfamiliarity with the lending process. Generational poverty remains a challenge in the area. However, communities have introduced projects to expand collaboration between community groups and local businesses. Certain initiatives help to develop a pipeline of workers for current and future careers. Programs have included employability classes for high school students, and training existing workforce using local community colleges. Overall, the contact reported that financial institutions are working to meet area credit needs, and several local banks are having a positive impact.

Credit and Community Development Needs and Opportunities

Considering information from the community contact, bank management, and demographic and economic data, examiners determined that small business, small farm, and home mortgage loans are primary credit needs of the assessment area. Call Reports filed by area financial institutions also support this assertion. Further, opportunities for community development exist in the area.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE SOUTHEAST IOWA ASSESSMENT AREA

LENDING TEST

TRBT demonstrated reasonable performance under the Lending Test in the Southeast Iowa Assessment Area, as supported by reasonable Geographic Distribution and Borrower Profile performance.

Geographic Distribution

The institution's geographic distribution of loans reflects reasonable dispersion throughout the assessment area. The bank's reasonable performance in all three lending products supports this conclusion.

Small Business Loans

The geographic distribution of small business lending reflects reasonable dispersion. As shown in the following table, while the percentage of lending in the low-income areas of the assessment area is comparable to benchmark data, lending in moderate-income census tracts lags demographic data. Management cites competition as the main factor. Examiners note that eight banks operate from ten locations just within in the assessment area's moderate-income census tracts. Overall, performance is considered reasonable with better dispersion in both low- and moderate-income geographies when compared to the prior evaluation.

Geographic Distribution of Small Business Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	2.7	10	3.2	1,281	4.8
Moderate	20.3	43	13.9	2,013	7.5
Middle	71.6	219	70.6	20,554	76.3
Upper	5.4	38	12.3	3,083	11.4
Totals	100.0	310	100.0	26,931	100.0

*Source: 2021 D&B Data; Bank Data.
Due to rounding, totals may not equal 100.0%*

Home Mortgage Loans

The geographic distribution of home mortgage lending reflects reasonable dispersion. As shown in the following table, the institution’s lending in both low- and moderate-income census tracts is modestly higher than aggregate lending. Performance in 2019 and 2020 was generally more reflective of aggregate data.

Geographic Distribution of Home Mortgage Loans						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$(000s)	%
Low	2.0	0.9	7	2.9	630	2.3
Moderate	19.3	16.9	47	19.6	2,840	10.3
Middle	73.5	77.0	160	66.7	21,147	76.6
Upper	5.2	5.1	26	10.8	2,999	10.9
Totals	100.0	100.0	240	100.0	27,616	100.0

*Source: 2015 ACS Data; Bank Data; 2021 HMDA Aggregate Data.
Due to rounding, totals may not equal 100.0%*

Small Farm Loans

The geographic distribution of small farm lending reflects reasonable dispersion. As shown in the following table, the institution’s lending in both low- and moderate-income census tracts is lower than the demographic data. Similar dispersion was noted at the prior evaluation. Low- and moderate-income census tracts in this assessment area are located mainly in city limits where limited agricultural land and farming opportunities exist; this fact is reflected in D&B’s reporting of only 4.5 percent of farms within these areas. Conversely, the assessment area’s rural regions correlate to middle- and upper-income status. As such, the bank’s lending dispersion corresponds to the loan product and related opportunities, and reflects reasonable performance.

Geographic Distribution of Small Farm Loans					
Tract Income Level	% of Farms	#	%	\$(000s)	%
Low	0.3	0	0.0	0	0.0
Moderate	4.2	2	2.2	282	6.3
Middle	84.7	57	63.3	2,537	56.3
Upper	10.8	31	34.4	1,691	37.5
Totals	100.0	90	100.0	4,510	100.0

*Source: 2021 D&B Data; Bank Data.
Due to rounding, totals may not equal 100.0%*

Borrower Profile

The distribution of borrowers reflects reasonable penetration among businesses and farms of different sizes and individuals of different income levels. The bank's reasonable performance in all three lending products supports this conclusion.

Small Business Loans

The distribution of small business loans among businesses of different sizes reflects reasonable penetration. TRBT's small business lending compares reasonably to demographic data. Examiners noted improved performance when compared to the previous evaluation. See the following table.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	82.5	243	78.4	14,752	54.8
>\$1,000,000	4.8	67	21.6	12,179	45.2
Revenue Not Available	12.7	0	0.0	0	0.0
Total	100.0	310	100.0	26,931	100.0

*Source: 2021 D&B Data; Bank Data.
Due to rounding, totals may not equal 100.0%*

Home Mortgage Loans

The distribution of home mortgage loans to borrowers of different income levels is reasonable. As demonstrated in the following table, TRBT's level of lending to low-income borrowers compares reasonably to aggregate lending data. Lending to moderate-income borrowers modestly exceeds aggregate lending data. Performance in 2019 and 2020 was also largely comparable or slightly exceeded aggregate reporting.

Distribution of Home Mortgage Loans by Borrower Income Level						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low	23.2	11.5	30	12.5	1,566	5.7
Moderate	20.2	21.5	59	24.6	4,489	16.3
Middle	23.1	21.8	46	19.2	4,342	15.7
Upper	33.5	28.7	89	37.1	15,539	56.3
Not Available	0.0	16.5	16	6.7	1,680	6.1
Totals	100.0	100.0	240	100.0	27,616	100.0

Source: 2015 ACS Data; Bank Data; 2021 HMDA Aggregate Data.
Due to rounding, totals may not equal 100.0%

Small Farm Loans

The distribution of small farm loans among agriculture operations of different sizes reflects reasonable penetration. TRBT’s small farm lending compares reasonably to demographic data. Examiners noted a slight improvement in performance when compared to the previous evaluation. See the following table.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<=\$1,000,000	98.0	87	96.7	4,400	97.6
>\$1,000,000	0.8	3	3.3	110	2.4
Revenue Not Available	1.2	0	0.0	0	0.0
Total	100.0	90	100.0	4,510	100.0

Source: 2021 D&B Data; Bank Data.
Due to rounding, totals may not equal 100.0%

COMMUNITY DEVELOPMENT TEST

TRBT’s community development performance demonstrates adequate responsiveness to community development needs in the Southeast Iowa Assessment Area, considering the institution’s capacity, as well as the need and availability of such community development opportunities.

Community Development Loans

The bank originated 200 community development loans totaling approximately \$40.7 million in this assessment area that received consideration during the evaluation. Excluding the PPP loans, the bank originated ten community development loans totaling \$1.0 million. Two loans supported affordable housing through the construction of homes. The community contact identified affordable and suitable housing as a credit need. Exclusive of PPP, the dollar level of community development lending dramatically decreased when compared to the previous evaluation, which included two loans totaling \$9.9 million.

Qualified Investments

The bank made 34 qualified investments totaling approximately \$93,000 in the Southeast Iowa Assessment Area that received consideration during this evaluation. This total is comprised entirely of grants and donations funded by the bank. Most of the bank's more sizable donations went to fund organizations that primarily benefit low- or moderate-income individuals or promote economic development by supporting permanent job creation and retention for area businesses, including low- or moderate-income positions. One particularly responsive example includes a donation made to a local organization to construct a building in a moderate-income geography to house a food pantry and financial learning center. When considering the community contacts comments regarding area poverty, another responsive example includes annual donations to an organization that coordinates volunteers to paint houses for people living at or below the poverty level.

Community Development Services

The bank received consideration for 64 community development services, totaling 1,582 hours, which mostly consisted of bank employees providing financial expertise to organizations promoting community services and economic development efforts within assessment area. One example of a responsive service, cited as a need by a community contact, included serving as an officer for an organization that focuses on providing affordable housing opportunities in the community.

DES MOINES ASSESSMENT AREA – Full-Scope Review

DESCRIPTION OF INSTITUTION'S OPERATIONS IN THE DES MOINES ASSESSMENT AREA

The Des Moines Assessment Area consists of Polk County in its entirety. Polk County is part of the Des Moines-West Des Moines, Iowa Metropolitan Statistical Area (MSA). TRBT operates from three offices in the assessment area, which are located in Ankeny, Des Moines, and West Des Moines.

Economic and Demographic Data

According to 2015 ACS Census data, the assessment area consists of 98 census tracts, which includes 9 low-, 27 moderate-, 38 middle-, and 23 upper-income census tracts. One census tract does not have an income classification, as it is primarily land used by an airport. The following table illustrates selected demographic characteristics of the Des Moines Assessment Area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	98	9.2	27.6	38.8	23.5	1.0
Population by Geography	452,369	6.7	23.3	39.6	30.4	0.0
Housing Units by Geography	189,320	5.9	23.4	41.8	29.0	0.0
Owner-Occupied Units by Geography	119,646	3.3	20.6	41.5	34.6	0.0
Occupied Rental Units by Geography	57,403	10.2	27.9	42.0	19.9	0.0
Vacant Units by Geography	12,271	11.0	28.7	43.8	16.5	0.0
Businesses by Geography	53,996	4.6	15.0	48.4	32.0	0.1
Farms by Geography	1,635	2.1	11.7	45.9	40.3	0.0
Family Distribution by Income Level	114,317	22.0	17.8	21.4	38.8	0.0
Household Distribution by Income Level	177,049	24.4	16.6	19.6	39.4	0.0
Median Family Income - Des Moines-West Des Moines, Iowa MSA		\$75,653	Median Housing Value			\$160,251
			Median Gross Rent			\$817
			Families Below Poverty Level			9.2%

Source: 2015 ACS and 2021 D&B Data. () The NA category consists of geographies that have not been assigned an income classification. Due to rounding, totals may not equal 100.0%*

According to D&B data, service industries represent the largest portion of businesses in the assessment area, by number, at 36.8 percent; followed by non-classifiable establishments at 21.1 percent, and finance, insurance, and real estate at 12.0 percent. Additionally, 62.5 percent of businesses in the assessment area have four or fewer employees, and 90.8 percent operate from a single location. Management noted that businesses (especially those relying on in-person traffic such as restaurants, small shops, etc.) were greatly affected by the initial COVID-19 pandemic shutdown and subsequent operations under reduced-capacity governmental orders. Businesses were also adversely affected by online product sales of competitors, if they did not also have online sales capability. Additionally, this assessment area is listed by FEMA as being part of the 2020 derecho windstorm disaster declaration, though management has stated that the effects of the windstorm in Polk County were much less than in areas to the east. Although the local economy is now recovering from the effects of both events, residual effects related to the pandemic are still evident due to closures of businesses, as well as continuing supply chain issues.

The following table details the low-, moderate-, middle-, and upper-income categories for the Des Moines Assessment Area.

Median Family Income Ranges				
Median Family Incomes	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥120%
2019 (\$82,000)	<\$41,000	\$41,000 to <\$65,600	\$65,600 to <\$98,400	≥\$98,400
2020 (\$84,800)	<\$42,400	\$42,400 to <\$67,840	\$67,840 to <\$101,760	≥\$101,760
2021 (\$86,700)	<\$43,350	\$43,350 to <\$69,360	\$69,360 to <\$104,040	≥\$104,040
<i>Source: FFIEC</i>				

Competition

The Des Moines Assessment Area is extremely competitive with regard to the market for financial services. The FDIC Deposit Market Share Report of June 30, 2022, indicates that there are 41 institutions operating from 138 locations in the assessment area. TRBT ranks 23rd with 0.4 percent market share. These institutions range in size from small community banks to larger financial institutions with branch locations in the assessment area.

To further illustrate the level of competition and demand for home mortgage loans, 388 HMDA-reporting institutions reported originating or purchasing 33,775 home mortgage loans during 2021. TRBT ranked 101st with 0.1 percent of the market share by number of loans. Additionally, although the bank is not required to collect or report its small business loan data, and analyses under the Lending Test do not include direct comparisons to aggregate lending data, this aggregate lending data reflects the level of demand for these loan types and may be referenced for this purpose. CRA aggregate data for 2020 shows 130 lenders reported 9,148 small business loan originations in this assessment area.

Community Contact

Examiners referenced a recent community contact with a representative from an economic development entity located in the Des Moines area. The contact indicated that economic conditions in the area are good. There is a strong employer base in the finance, insurance, and real estate sectors, as well as service and health industries. The contact identified affordable housing as a significant need, primarily workforce rental housing. There is a low supply of available homes, and affordable housing is generally located in older areas and is more likely to be in need of rehabilitation. Although construction of new homes continues, supply chain demands have slowed the process, which has placed additional demand on the already low housing stock. There are many incentives in place to encourage rehabilitation of residential and commercial properties; however, these incentives are geared towards larger developers rather than small businesses or homeowners directly. The contact mentioned that there are numerous programs available to assist with affordable housing and small business loans through various organizations and financial institutions in the area.

Credit and Community Development Needs and Opportunities

Considering information from the community contact, bank management, and demographic and economic data, examiners determined that small business and home mortgage loans are primary credit needs of the assessment area. Call Reports filed by area financial institutions also support this assertion. Further, opportunities for community development exist in the area.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE DES MOINES ASSESSMENT AREA

LENDING TEST

TRBT demonstrated reasonable performance under the Lending Test in the Des Moines Assessment Area, as supported by reasonable Geographic Distribution and Borrower Profile performance.

Geographic Distribution

The institution’s geographic distribution of loans reflects reasonable dispersion throughout the assessment area. The bank’s reasonable performance in small business lending primarily supports this conclusion as it is provided greater weight than home mortgage lending conclusions.

Small Business Loans

The geographic distribution of small business lending reflects reasonable dispersion. As shown in the following table, the percentage of lending in the low-income areas of the assessment area is generally comparable to benchmark data. D&B data shows there are limited opportunities in the low-income census tracts, with only 4.6 percent of businesses located there. Lending in moderate-income census tracts lags demographic data. Management cites competition as a main factor. Examiners note that 13 banks operate from 16 locations in the moderate-income census tracts. Additionally, 2020 CRA small business data shows lenders reported 1,198 loans, or 13.2 percent of total reported loans, in moderate-income census tracts. Management also commented that they have experienced hiring challenges and slow growth of the newer Des Moines branch (the one branch location in better proximity to assessment area low- and moderate-income geographies) due to the pandemic. Overall, performance is considered reasonable with better dispersion in both low- and moderate-income geographies when compared to the prior evaluation.

Geographic Distribution of Small Business Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	4.6	5	3.0	332	1.1
Moderate	15.0	18	10.7	1,699	5.6
Middle	48.4	73	43.5	16,551	54.9
Upper	32.0	72	42.9	11,578	38.4
Not Available	0.1	0	0.0	0	0.0
Totals	100.0	168	100.0	30,160	100.0
<small>Source: 2021 D&B Data; Bank Data. Due to rounding, totals may not equal 100.0%</small>					

Home Mortgage Loans

The geographic distribution of home mortgage lending reflects poor dispersion. As shown in the following table, TRBT originated no home mortgage loans in low-income census tracts in 2019 and 2020. However, in 2021, the percentage of lending in low-income areas is significantly higher than aggregate lending data. With respect to lending in moderate-income census tracts, the bank’s

percentage in 2019 compares favorably to HMDA aggregate lending data. The level of lending in moderate-income census tracts in 2020 and 2021 is significantly below benchmark data.

TRBT’s home mortgage lending volume has declined since the prior evaluation. Management stated that challenges exist due to strong competition in the Des Moines Assessment Area. HMDA market share reports for 2021 support management’s claims that competition is prevalent. Within the low-income census tracts, 120 lenders reported originating 700 loans. Five lenders dominate the field, attaining 25.0 percent of the market share by number of loans. Within the moderate-income census tracts, 199 lenders reported originating 5,312 loans. The same five lenders dominate the field, attaining 27.2 percent of the market share by number of loans. Management further commented that they have a small home mortgage lending team and many home mortgage loans were sold to the secondary market due to low interest rate environment. These are not recorded on the bank’s HMDA register. As noted previously, the Des Moines branch is within close proximity to a number of low- and moderate-income geographies. Overall, the percentage of home mortgage lending in low- and moderate-income census tracts is poor.

Geographic Distribution of Home Mortgage Loans						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$(000s)	%
Low						
2019	3.3	2.1	0	0.0	0	0.0
2020	3.3	1.7	0	0.0	0	0.0
2021	3.3	2.1	2	7.7	896	15.8
Moderate						
2019	20.6	15.7	4	20.0	585	13.5
2020	20.6	12.8	1	5.6	65	1.7
2021	20.6	15.7	2	7.7	270	4.8
Middle						
2019	41.5	40.2	7	35.0	1,083	24.9
2020	41.5	39.2	9	50.0	2,161	55.6
2021	41.5	40.4	12	46.2	2,233	39.4
Upper						
2019	34.6	42.0	9	45.0	2,674	61.6
2020	34.6	46.2	8	44.4	1,659	42.7
2021	34.6	41.8	10	38.5	2,270	40.0
Totals						
2019	100.0	100.0	20	100.0	4,342	100.0
2020	100.0	100.0	18	100.0	3,885	100.0
2021	100.0	100.0	26	100.0	5,669	100.0
<i>Source: 2015 ACS Data; Bank Data; 2019, 2020, & 2021 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%</i>						

Borrower Profile

The distribution of borrowers reflects reasonable penetration among businesses of different sizes and individuals of different income levels. The bank's reasonable performance in small business lending primarily supports this conclusion as it is provided greater weight than home mortgage lending conclusions.

Small Business Loans

The distribution of small business lending to entities generating \$1 million or less in gross annual revenues within the assessment area shows reasonable penetration, when considering performance context factors. The percentage of loans to small businesses with gross annual revenues of \$1 million or less is lower than D&B data. Management noted competition and challenges with recruiting qualified bankers as factors in servicing commercial borrowers. As noted previously, the assessment area is highly competitive with 41 insured institutions operating from 138 branch locations. Additionally, 2020 CRA aggregate data shows that lenders required to report small business loans originated only 38.9 percent of loans inside this assessment area to small businesses reporting gross annual revenues of \$1 million or less. Examiner review of customers with revenues over \$1 million shows several cases where at least two loans were granted to the same borrower, which affects percentage distribution. Management further commented that the bank has made efforts to work with small business development organizations, and recently developed a new SBA Express product to assist small businesses in their financing. Examiners noted improved performance when compared to the prior evaluation.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	86.9	114	67.9	16,800	55.7
>\$1,000,000	4.2	54	32.1	13,360	44.3
Revenue Not Available	8.9	0	0.0	0	0.0
Total	100.0	168	100.0	30,160	100.0
<i>Source: 2021 D&B Data; Bank Data. Due to rounding, totals may not equal 100.0%</i>					

Home Mortgage Loans

The distribution of home mortgage loans to borrowers of different income levels is poor. As demonstrated in the following table, TRBT's lending to low-income borrowers fluctuated considerably over the three-year period. The bank's percentage of loans to low-income borrowers in 2019 significantly exceeded aggregate lending data. However, the bank made no loans to low-income borrowers in 2020, and 2021 lending was slightly less than HMDA aggregate. Home mortgage lending to moderate-income individuals shows a decreasing trend. While the percentage of lending in 2019 compares reasonably to aggregate, the level of lending in 2020 and 2021 are significantly lower than HMDA aggregate lending data.

Management attributes the fluctuations in lending volume and decreasing trends to challenges with the loss and inability to replace mortgage loan producers. Further, home mortgage loans are also being sold on the secondary market, which is not reflected in the bank's HMDA data. Competition is also a factor as 2021 HMDA aggregate data shows 235 different lenders reported 9,845 loans to

low- and moderate-income borrowers. Overall, a decrease in the level of lending is noted to both low- and moderate-income borrowers when compared to prior evaluation performance.

Distribution of Home Mortgage Loans by Borrower Income Level						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low						
2019	22.0	8.0	4	20.0	399	9.2
2020	22.0	7.2	0	0.0	0	0.0
2021	22.0	9.1	2	7.7	256	4.5
Moderate						
2019	17.8	20.5	4	20.0	697	16.1
2020	17.8	18.0	2	11.1	270	7.0
2021	17.8	20.0	2	7.7	486	8.6
Middle						
2019	21.4	22.1	3	15.0	426	9.8
2020	21.4	21.7	2	11.1	497	12.8
2021	21.4	20.9	3	11.5	663	11.7
Upper						
2019	38.8	33.0	6	30.0	2,332	53.7
2020	38.8	35.5	11	61.1	2,454	63.2
2021	38.8	29.3	14	53.8	2,867	50.6
Not Available						
2019	0.0	16.3	3	15.0	488	11.2
2020	0.0	17.6	3	16.7	664	17.1
2021	0.0	20.6	5	19.2	1,397	24.6
Totals						
2019	100.0	100.0	20	100.0	4,342	100.0
2020	100.0	100.0	18	100.0	3,885	100.0
2021	100.0	100.0	26	100.0	5,669	100.0
<i>Source: 2015 ACS Data; Bank Data; 2019, 2020, & 2021 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%</i>						

COMMUNITY DEVELOPMENT TEST

TRBT’s community development performance demonstrates adequate responsiveness to community development needs in the Des Moines Assessment Area, considering the institution’s capacity, as well as the need and availability of such community development opportunities.

Community Development Loans

The bank originated 113 community development loans totaling approximately \$19.3 million in this assessment area that received consideration during the evaluation. Excluding the PPP loans, the bank originated two community development loans totaling \$3.5 million. The two loans revitalized or stabilized low- or moderate-income areas by constructing or improving housing to help attract new, or retain existing, residents. Exclusive of PPP, although the number of loans decreased when compared to the prior evaluation, the dollar amount remained similar. The prior evaluation considered seven loans totaling \$3.7 million.

Qualified Investments

The bank made 29 qualified investments, including donations, totaling nearly \$8.5 million in the Des Moines Assessment Area that received consideration during this evaluation. Investments were comprised of 13 securities totaling more than \$8.4 million and 16 donations totaling \$34,000. Equity investments primarily supported affordable housing. The majority of donations went to fund organizations that largely benefit low- or moderate-income individuals or promote economic development by supporting permanent job creation and retention for area businesses, including low- or moderate-income positions.

Community Development Services

The bank received consideration for 14 community development services, totaling 154 hours, which mostly consisted of bank employees providing financial expertise to organizations promoting community services and economic development efforts within the assessment area. One example of a responsive service included the provision of financial workshops to assist small businesses with financing education.

IOWA CITY ASSESSMENT AREA – Limited-Scope Review

DESCRIPTION OF INSTITUTION’S OPERATIONS IN THE IOWA CITY ASSESSMENT AREA

The Iowa City Assessment Area consists of Johnson County in its entirety. Johnson County is part of the Iowa City, Iowa MSA. TRBT operates from two offices in the assessment area, which are located in Coralville and Iowa City.

Economic and Demographic Data

According to 2015 ACS Census data, the assessment area consists of 24 census tracts, which includes 1 low-, 7 moderate-, 10 middle-, and 6 upper-income census tracts. The following table illustrates selected demographic characteristics of the Iowa City Assessment Area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	24	4.2	29.2	41.7	25.0	0.0
Population by Geography	139,436	2.8	20.2	46.4	30.6	0.0
Housing Units by Geography	57,997	1.5	23.2	48.3	26.9	0.0
Owner-Occupied Units by Geography	32,973	0.1	14.8	50.1	35.0	0.0
Occupied Rental Units by Geography	22,453	3.2	35.0	46.6	15.2	0.0
Vacant Units by Geography	2,571	5.4	28.1	40.5	26.1	0.0
Businesses by Geography	14,355	4.9	22.2	42.8	30.1	0.0
Farms by Geography	709	0.7	7.1	64.2	28.1	0.0
Family Distribution by Income Level	30,571	18.9	17.1	23.2	40.7	0.0
Household Distribution by Income Level	55,426	26.7	14.7	15.2	43.4	0.0
Median Family Income - Iowa City, Iowa MSA	\$81,027	Median Housing Value				\$210,104
		Median Gross Rent				\$882
		Families Below Poverty Level				6.8%
<i>Source: 2015 ACS and 2021 D&B Data. (*) The NA category consists of geographies that have not been assigned an income classification. Due to rounding, totals may not equal 100.0%</i>						

According to D&B data, service industries represent the largest portion of businesses in the assessment area, by number, at 38.8 percent; followed by non-classifiable establishments at 20.2 percent, and finance, insurance, and real estate at 11.6 percent. Additionally, 64.0 percent of businesses in the assessment area have four or fewer employees, and 91.7 percent operate from a single location. Similar to the other assessment areas, management noted that businesses were greatly affected by the initial COVID-19 pandemic shutdown and subsequent operations under reduced-capacity governmental orders. The Iowa City Assessment Area is considered highly competitive with regard to the market for financial services.

CONCLUSIONS ON PERFORMANCE CRITERIA IN THE IOWA CITY ASSESSMENT AREA

LENDING TEST

TRBT's overall lending performance in the Iowa City Assessment Area is consistent with its lending performance in the other metropolitan area (the Des Moines Assessment Area), which was reviewed using full-scope examination procedures. The following tables demonstrate the bank's Geographic Distribution and Borrower Profile performance.

Geographic Distribution

Small Business Loans

Geographic Distribution of Small Business Loans					
Tract Income Level	% of Businesses	#	%	\$(000s)	%
Low	4.9	8	13.8	1,951	18.4
Moderate	22.2	7	12.1	1,508	14.2
Middle	42.8	27	46.6	5,040	47.6
Upper	30.1	16	27.6	2,086	19.7
Totals	100.0	58	100.0	10,585	100.0

*Source: 2021 D&B Data; Bank Data.
Due to rounding, totals may not equal 100.0%*

Home Mortgage Loans

Geographic Distribution of Home Mortgage Loans						
Tract Income Level	% of Owner-Occupied Housing Units	Aggregate Performance % of #	#	%	\$(000s)	%
Low						
2019	0.1	0.1	0	0.0	0	0.0
2020	0.1	0.1	0	0.0	0	0.0
2021	0.1	0.1	1	5.3	311	4.1
Moderate						
2019	14.8	12.9	1	8.3	158	6.2
2020	14.8	11.1	1	9.1	375	8.9
2021	14.8	12.9	0	0.0	0	0.0
Middle						
2019	50.1	50.7	5	41.7	1,118	44.0
2020	50.1	51.4	5	45.5	1,133	26.8
2021	50.1	51.8	10	52.6	5,260	69.2
Upper						
2019	35.0	36.4	6	50.0	1,267	49.8
2020	35.0	37.3	5	45.5	2,723	64.4
2021	35.0	35.2	8	42.1	2,030	26.7
Totals						
2019	100.0	100.0	12	100.0	2,543	100.0
2020	100.0	100.0	11	100.0	4,231	100.0
2021	100.0	100.0	19	100.0	7,601	100.0

*Source: 2015 ACS Data; Bank Data; 2019, 2020, & 2021 HMDA Aggregate Data.
Due to rounding, totals may not equal 100.0%*

Borrower Profile

Small Business Loans

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	88.7	39	67.2	5,155	48.7
>\$1,000,000	2.7	19	32.8	5,430	51.3
Revenue Not Available	8.5	0	0.0	0	0.0
Total	100.0	58	100.0	10,585	100.0
<i>Source: 2021 D&B Data; Bank Data. Due to rounding, totals may not equal 100.0%</i>					

Home Mortgage Loans

Distribution of Home Mortgage Loans by Borrower Income Level						
Borrower Income Level	% of Families	Aggregate Performance % of #	#	%	\$(000s)	%
Low	18.9	7.7	1	5.3	19	0.3
Moderate	17.1	18.3	3	15.8	582	7.7
Middle	23.2	17.7	4	21.1	809	10.6
Upper	40.7	27.4	9	47.4	2,669	35.1
Not Available	0.0	28.9	2	10.5	3,522	46.3
Totals	100.0	100.0	19	100.0	7,601	100.0
<i>Source: 2015 ACS Data; Bank Data, 2021 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%</i>						

COMMUNITY DEVELOPMENT TEST

TRBT's community development performance in the Iowa City Assessment Area is consistent with the performance in the other metropolitan area (the Des Moines Assessment Area), which was reviewed using full-scope examination procedures.

During the review period, the institution originated 50 community development loans totaling nearly \$6.0 million within the assessment area; all were SBA PPP loans. Qualified investments consisted of eight donations totaling \$7,000. TRBT recorded no qualified community development service activities in the Iowa City Assessment Area.

APPENDICES

INTERMEDIATE SMALL BANK PERFORMANCE CRITERIA

Lending Test

The Lending Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by considering the following criteria:

- 1) The bank's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
- 2) The percentage of loans, and as appropriate, other lending-related activities located in the bank's assessment area(s);
- 3) The geographic distribution of the bank's loans;
- 4) The bank's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
- 5) The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

Community Development Test

The Community Development Test considers the following criteria:

- 1) The number and amount of community development loans;
- 2) The number and amount of qualified investments;
- 3) The extent to which the bank provides community development services; and
- 4) The bank's responsiveness through such activities to community development lending, investment, and service needs.

GLOSSARY

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the metropolitan area/assessment area.

American Community Survey (ACS): A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five year estimates based on population thresholds.

Area Median Income: The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment Area: A geographic area delineated by the bank under the requirements of the Community Reinvestment Act.

Census Tract: A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

Combined Statistical Area (CSA): A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

Community Development: For loans, investments, and services to qualify as community development activities, their primary purpose must:

- (1) Support affordable housing for low- and moderate-income individuals;
- (2) Target community services toward low- and moderate-income individuals;
- (3) Promote economic development by financing small businesses or farms; or
- (4) Provide activities that revitalize or stabilize low- and moderate-income geographies, designated disaster areas, or distressed or underserved nonmetropolitan middle-income geographies.

Community Development Corporation (CDC): A CDC allows banks and holding companies to make equity type of investments in community development projects. Institution CDCs can develop innovative debt instruments or provide near-equity investments tailored to the development needs of the community. Institution CDCs are also tailored to their financial and marketing needs. A CDC may purchase, own, rehabilitate, construct, manage, and sell real property. Also, it may make equity or debt investments in development projects and in local businesses. The CDC activities are expected to directly benefit low- and moderate-income groups, and the investment dollars should not represent an undue risk on the banking organization.

Community Development Financial Institutions (CDFIs): CDFIs are private intermediaries (either for profit or nonprofit) with community development as their primary mission. A CDFI facilitates the flow of lending and investment capital into distressed communities and to individuals who have been unable to take advantage of the services offered by traditional financial institutions. Some basic types of CDFIs include community development banks, community development loan funds, community development credit unions, micro enterprise funds, and community development venture capital funds.

A certified CDFI must meet eligibility requirements. These requirements include the following:

- Having a primary mission of promoting community development;
- Serving an investment area or target population;
- Providing development services;
- Maintaining accountability to residents of its investment area or targeted population through representation on its governing board of directors, or by other means;
- Not constituting an agency or instrumentality of the United States, of any state or political subdivision of a state.

Community Development Loan: A loan that:

- (1) Has as its primary purpose community development; and
- (2) Except in the case of a wholesale or limited purpose institution:
 - (i) Has not been reported or collected by the institution or an affiliate for consideration in the institution's assessment area as a home mortgage, small business, small farm, or consumer loan, unless it is a multifamily dwelling loan (as described in Appendix A to Part 203 of this title); and
 - (ii) Benefits the institution's assessment area(s) or a broader statewide or regional area including the institution's assessment area(s).

Community Development Service: A service that:

- (1) Has as its primary purpose community development;
- (2) Is related to the provision of financial services; and
- (3) Has not been considered in the evaluation of the institution's retail banking services under § 345.24(d).

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

Core Based Statistical Area (CBSA): The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

Distressed Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as distressed if it is in a county that meets one or more of the following triggers:

- (1) An unemployment rate of at least 1.5 times the national average;
- (2) A poverty rate of 20 percent or more; or
- (3) A population loss of 10 percent or more between the previous and most recent decennial census or a net migration loss of 5 percent or more over the 5-year period preceding the most recent census.

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. Other family is further classified into “male householder” (a family with a male householder and no wife present) or “female householder” (a family with a female householder and no husband present).

FFIEC-Estimated Income Data: The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

Full-Scope Review: A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (e.g, geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (e.g, innovativeness, complexity, and responsiveness).

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

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants; the amount of loan requested; and the disposition of the application (approved, denied, and withdrawn).

Home Mortgage Loans: Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

Housing Unit: Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

Limited-Scope Review: A limited scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area.

Performance under applicable tests is often analyzed using only quantitative factors (e.g, geographic distribution, borrower profile, total number and dollar amount of investments, and branch distribution).

Low-Income: 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 geography.

Low Income Housing Tax Credit: The Low-Income Housing Tax Credit Program is a housing program contained within the Internal Revenue Code of 1986, as amended. It is administered by the U.S. Department of the Treasury and the Internal Revenue Service. The U.S. Treasury Department distributes low-income housing tax credits to housing credit agencies through the Internal Revenue Service. The housing agencies allocate tax credits on a competitive basis.

Developers who acquire, rehabilitate, or construct low-income rental housing may keep their tax credits. Or, they may sell them to corporations or investor groups, who, as owners of these properties, will be able to reduce their own federal tax payments. The credit can be claimed annually for ten consecutive years. For a project to be eligible, the developer must set aside a specific percentage of units for occupancy by low-income residents. The set-aside requirement remains throughout the compliance period, usually 30 years.

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 metropolitan area/assessment area.

Median Income: The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area (MSA): CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

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

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

Multi-family: Refers to a residential structure that contains five or more units.

Nonmetropolitan Area (also known as **non-MSA**): All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

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

Qualified Investment: A lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

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

Rural Area: Territories, populations, and housing units that are not classified as urban.

Small Business Investment Company (SBIC): SBICs are privately-owned investment companies which are licensed and regulated by the Small Business Administration (SBA). SBICs provide long-term loans and/or venture capital to small firms. Because money for venture or risk investments is difficult for small firms to obtain, SBA provides assistance to SBICs to stimulate and supplement the flow of private equity and long-term loan funds to small companies. Venture capitalists participate in the SBIC program to supplement their own private capital with funds borrowed at favorable rates through SBA's guarantee of SBIC debentures. These SBIC debentures are then sold to private investors. An SBIC's success is linked to the growth and profitability of the companies that it finances. Therefore, some SBICs primarily assist businesses with significant growth potential, such as new firms in innovative industries. SBICs finance small firms by providing straight loans and/or equity-type investments. This kind of financing gives them partial ownership of those businesses and the possibility of sharing in the companies' profits as they grow and prosper.

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

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

Underserved Middle-Income Nonmetropolitan Geographies: A nonmetropolitan middle-income geography will be designated as underserved if it meets criteria for population size, density, and dispersion indicating the area’s population is sufficiently small, thin, and distant from a population center that the tract is likely to have difficulty financing the fixed costs of meeting essential community needs.

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

Urban Area: All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, “urban” consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

“Urban” excludes the rural portions of “extended cities”; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.