



PUBLIC DISCLOSURE

April 11, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Bremer Bank, National Association
Charter Number: 23290

380 Saint Peter Street, Suite 500
St. Paul, MN 55102

Office of the Comptroller of the Currency

222 South 9th Street
Suite 800
Minneapolis, MN 55402

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

Table of Contents

Overall CRA Rating	2
Description of Institution	3
Scope of the Evaluation	5
Discriminatory or Other Illegal Credit Practices Review	6
Multistate Metropolitan Statistical Area Rating	8
Minneapolis-St. Paul-Bloomington, MN-WI.....	8
Grand Forks, ND-MN.....	17
Fargo, ND-MN.....	25
La Crosse-Onalaska, WI-MN	33
Duluth, MN-WI	41
State Rating.....	48
State of Minnesota	48
State of North Dakota	61
State of Wisconsin	71
Appendix A: Scope of Examination	Appendix A-1
Appendix B: Summary of MMSA and State Ratings.....	Appendix B-1
Appendix C: Definitions and Common Abbreviations.....	Appendix C-1
Appendix D: Tables of Performance Data.....	Appendix D-1

Overall CRA Rating

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

The following table indicates the performance level of Bremer Bank, National Association (Bremer or bank) with respect to the Lending, Investment, and Service Tests:

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

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

The major factors that support this rating include:

Lending Test

- Bremer originates and purchases a substantial majority of its loans inside its assessment areas (AAs).
- Bremer's lending levels reflect excellent responsiveness to the credit needs within its AAs. In most AAs, Bremer's lending market share, as measured by its ranking or percentage, exceeds its deposit market share percentage.
- Bremer demonstrated good distribution of loans to geographies of different income levels and borrowers of different income levels and businesses and farms of different sizes.
- Bremer is a leader in making community development (CD) loans. CD lending had a significantly positive impact on the Lending Test performance.
- The bank's overall Lending Test rating is a mix of state and multistate metropolitan statistical area (MMSA) ratings. Performance in the state of Minnesota and in the Minneapolis-St. Paul-Bloomington (Minneapolis) MMSA rating areas received the most weight since those rating areas represent the bank's largest portion of deposits, loans, and branches.

Investment Test

- The institution has an excellent level of qualified CD investments. CD investments demonstrated excellent responsiveness to AA needs.
- The bank's overall Investment Test rating is a combination of state and MMSA ratings. The state of Minnesota and Minneapolis MMSA rating areas carried the most weight in reaching the overall rating since those areas had the largest portion of deposits and branches.

Service Test

- Retail delivery systems are readily accessible. Alternative delivery systems and products expand access, particularly for to low- and moderate-income (LMI) geographies and individuals.
- Opening and closing of branches has not adversely affected accessibility.
- Services and hours do not vary in a way that inconveniences LMI individuals or geographies.
- Bank employees provided an excellent level of CD services to qualified organizations.
- The state of Minnesota and Minneapolis MMSA rating areas carried the most weight in reaching the overall rating since those rating areas had the largest portion of branches, deposits, and bank employees.

Lending in Assessment Area

A substantial majority of the bank's loans are in its AAs.

The bank originated and purchased 91.6 percent of its total loans by number and 90.7 percent by dollar inside the bank's AAs during the evaluation period. This analysis is performed at the bank level, rather than the AA. The analysis considered all home mortgages reported on the Home Mortgage Disclosure Act (HMDA) loan application registrar (LAR) and small loans to businesses and farms reported on the bank's CRA LAR from January 1, 2018 through December 31, 2020.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	16,850	93.4	1,194	6.6	18,044	4,025,758	91.8	361,938	8.2	4,387,696
Small Business	13,012	89.4	1,545	10.6	14,557	2,352,543	89.3	281,866	10.7	2,634,409
Small Farm	6,822	91.5	636	8.5	7,458	981,960	90.2	106,728	9.8	1,088,688
Total	36,684	91.6	3,375	8.4	40,059	7,360,261	90.7	750,532	9.3	8,110,793

Description of Institution

Bremer is an interstate bank headquartered in St. Paul, Minnesota. The bank operates throughout Minnesota, North Dakota, and Wisconsin. As of December 31, 2020, Bremer had total assets of \$15.7 billion. Bremer's holding company is Bremer Financial Corporation (BFC), which is also headquartered in St. Paul, Minnesota. BFC has a unique ownership structure. Otto Bremer Foundation (OBT), a charitable foundation, owns a large majority of BFC and Bremer employees own the remainder. Bremer pays substantial dividends to BFC, which are then distributed to OBT. OBT makes grants to support nonprofit activities in communities served by Bremer.

As of December 31, 2020, Bremer had 79 full-service branches and 47 deposit-taking automated teller machines (ATM) in the states of Minnesota, North Dakota, and Wisconsin. The bank operates in 13 AAs. The AAs include five MMSAs, each of which are an individual AA and a rating area. Additionally, there are four AAs in the state of Minnesota, two AAs in North Dakota, and two AAs in Wisconsin. Refer to the MMSA and state rating area sections for descriptions of operations in each of those areas.

Bremer is a full-service financial institution offering a wide variety of loan and deposit products and services to both retail and commercial customers. In addition, Bremer offers wealth management, insurance, investment, and trust services. Bremer's business strategy is to focus on growth within existing markets and products. The bank's total assets had notable growth from 2018 through 2020. Total assets were \$12.1 billion at year-end 2018, \$13.1 billion at year-end 2019, and increased to \$15.7 billion at year-end 2020. As of December 31, 2020, Bremer's net loan portfolio totaled \$10.6 billion and represented 67.6 percent of total assets. The loan portfolio was comprised of approximately 77.1 percent commercial, 8.6 percent agriculture, 13.3 percent home mortgage, and 1.0 percent consumer loans. Tier 1 capital was \$1.3 billion as of December 31, 2020.

Bremer offers flexible financing solutions in all of its markets, specifically benefiting LMI individuals and geographies and small businesses and farms. The bank offers, participates in, and promotes a large mix of local and government-insured home mortgage loans that offer no or low-down payment options, lower interest rates, interest-free deferred loans, and/or assistance with closing costs. Bremer offers flexible Small Business Administration (SBA) loans that provide financing for small businesses and Farm Service Agency (FSA) loans that provide financing to farmers looking to start or expand farm operations. During the evaluation period, Bremer expanded its in-house Gateway home mortgage product. This product is designed with flexible underwriting to promote homeownership for LMI individuals. The product was first launched in 2002 in the Minneapolis MMSA and subsequently made available in all AAs and available to individuals living in LMI geographies. In 2019, the product was expanded and made available to individuals living in LMI geographies as well as LMI individuals. During the evaluation period, Bremer originated 20 Gateway mortgages totaling \$2.8 million. In 2019, Bremer also launched an innovative small business loan product called Bremer Edge. The product is an unsecured term loan or line of credit created especially for small businesses that combines an easy application process with fast approval and funding. During the evaluation period, Bremer originated 305 Bremer Edge loans totaling \$14.6 million.

During the evaluation period, Bremer was a leader in originating Paycheck Protection Program (PPP) loans. Bremer's PPP lending demonstrated excellent responsiveness to needs of small businesses struggling from the COVID-19 pandemic. Bremer originated 12,364 PPP loans totaling \$2.1 billion, which allowed the small businesses to fund payroll for over 218,000 employees. Some PPP loans were in amounts of \$1 million and less and are defined as small loans to businesses for CRA purposes. These loans were reported on the 2020 CRA LAR and were considered under the borrower and geographic distribution analysis portions of the Lending Test. Bremer also originated numerous large PPP loans in amounts over \$1 million. Large PPP loans that qualified as CD loans are included in the Lending Activity Table for each rating area. The CRA rule prohibits double-counting and, therefore, PPP loans under \$1 million are excluded from CD loan consideration.

In addition to traditional retail products and services, Bremer offers several alternative delivery systems, products, and services that improve access to financial services, particularly for LMI individuals and geographies. Alternative delivery systems include online, mobile, and telephone banking, and online mortgage applications. Bremer also participates in the MoneyPass Automated Teller Machine (ATM) network that allows customers access to thousands of ATMs nationwide without a fee.

Bremer has the following affiliates: BFC, OBT, Bremer Captive Insurance Solutions Inc., Bremer Financial Services Inc., and Bremer Insurance Agencies Inc. This evaluation includes OBT's CD investments in evaluating Bremer's CRA performance for the Investment Test. No other affiliate activities were considered in this evaluation.

There are no known legal, financial, or other factors impeding Bremer's ability to meet the credit needs in its AAs. Bremer was rated Outstanding at the last CRA examination dated February 11, 2019.

Scope of the Evaluation

Evaluation Period/Products Evaluated

Bank Type

The bank's CRA performance was evaluated using large bank CRA examination procedures. Large bank CRA includes three tests: the Lending Test, Investment Test, and Service Test.

Evaluation Period

The evaluation period is January 1, 2018 through December 31, 2020 for the Lending Test, Investment Test, and Service Test.

Lending Test

To complete our analysis, we used home mortgage and small loans to businesses and farms data collected and reported by Bremer in the 2018-2020 HMDA and CRA LARs. In preparation for the CRA examination, we completed a separate data integrity examination and confirmed the data was accurate and reliable. Consumer loans are considered if requested by the bank. Bremer did not opt for consumer loans to be considered under the Lending Test. Consumer loans represent a small portion of the bank's lending activity.

At the overall bank level, home mortgage lending represented the largest portion of lending activity during the evaluation period. Bremer originated 16,850 home mortgages totaling \$4.0 billion inside its AAs from 2018-2020. Home mortgage lending was 46 percent by number and 55 percent by dollar of Bremer's total loans. Small loans to businesses were the second largest product with 13,012 loans totaling \$2.4 billion. Small loans to businesses represent 35 percent by number and 32 percent by dollar of total lending. Small loans to farms generated the smallest portion of overall lending at 19 percent by number and 13 percent by dollar. Bremer made 6,822 small loans to farms totaling \$982.0 million inside its AAs. The primary lending product in each AA varied. Refer to the MMSA and State Rating sections below for details on how products were weighted for each AA.

We also evaluated all CD loans reported by the bank to ensure the loans met regulatory CD definitions and qualified for consideration.

Investment Test

For the Investment Test, we used bank data on the bank's donations, grants, and investments and OBT's grants. We independently tested bank and OBT CD investment reporting during a separate recent examination to ensure investments were accurate and met the regulatory definition for CD. We confirmed reporting is accurate and reliable.

The Investment Test analysis considered the volume of qualified investments made during the current evaluation period and qualified investments that were made prior to the current evaluation period and are still outstanding. Emphasis was placed on investments that were particularly innovative, complex, or responsive to the needs of the AA. The analysis compared the dollar amount of qualified investments to the tier 1 capital allocated to the AAs to gain a common perspective regarding the volume of investment activity. Tier 1 capital was allocated to the AAs based on the percentage of bank deposits in each AA.

Service Test

We considered the bank's delivery systems, including branch hours and services, branch distribution by geography income level, and opening and closing of branches during the evaluation period. We also analyzed the bank's alternative products and services and to what extent it enhances access particularly for LMI individuals. We reviewed the bank's listing of CD services provided during the evaluation period and determined which met regulatory CD definitions and qualified for consideration.

Primary consideration was given to the bank's performance in delivering retail products and services to geographies and individuals of different income levels through the bank's distribution of branches. The analysis focused on branches located in LMI geographies but also considered branches in close proximity to LMI geographies that are reasonably likely to serve LMI individuals.

Selection of Areas for Full-Scope Review

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

Ratings

The bank's overall rating is a blend of the state ratings and MMSA ratings.

For purposes of this evaluation, there are eight rating areas in total. Rating areas include five MMSAs and three states. The rating areas were weighted to arrive at the overall bank rating. We placed the greatest weight on the State of Minnesota and Minneapolis MMSA rating areas as those had the greatest volume of branches, deposits, and loans. The State of North Dakota and the State of Wisconsin received the next most weight, respectively, based on number of branches and deposit and lending volumes. The remaining MMSAs of Grand Forks, Fargo, La Crosse, and Duluth received the least weight given there were fewer branches and less deposit and lending volume in those rating areas.

The state ratings are based primarily on the AAs that received a full-scope review. However, performance in limited-scope AAs was also considered to a lesser extent. Refer to the "Scope" section under each state section for details regarding the weighting used to arrive at the respective rating.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. §25.28(c) or §195.28(c), respectively, in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any assessment area by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the

relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, as applicable.

The OCC has not identified that this institution has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

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

Multistate Metropolitan Statistical Area Rating

Minneapolis-St. Paul-Bloomington, MN-WI

CRA rating for the Minneapolis-St. Paul-Bloomington, MN-WI MMSA¹: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to credit needs.
- The geographic distribution of loans throughout census tracts (CT) of different income levels is excellent.
- The distribution of loans to borrowers of different income levels and businesses and farms of different sizes is good.
- Bremer is a leader in making CD loans.
- The level of CD investments is excellent.
- Service delivery systems are readily accessible to geographies of different income levels.
- Employees provide a relatively high level of CD services to qualified organizations.

Description of Institution's Operations in Minneapolis-St. Paul-Bloomington, MN-WI

Bremer's Minneapolis AA includes the entire Minneapolis MMSA. The MMSA includes the Minnesota counties of Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Le Sueur, Mille Lacs, Ramsey, Scott, Sherburne, Washington, and Wright and the Wisconsin counties of Pierce and St. Croix. Sibley County was also included in the AA in 2018. The Office of Management and Budget (OMB) revised the MMSA delineation in 2019 and removed Sibley County from the MMSA. As a result, Sibley County is excluded from the AA in 2019 and 2020. The AA in 2018 included 56 low-income, 185 moderate-income, 355 middle-income, 186 upper-income, and seven unknown income level CTs. The AA in 2019-2020 included 54 low-income, 175 moderate-income, 351 middle-income, 198 upper-income, and seven unknown income level CTs.

As of December 31, 2020, Bremer had 20 full-service branches and 16 deposit-taking ATMs in the AA. Three branches were closed in the AA during the evaluation period and no new branches were opened.

According to the June 30, 2020 FDIC Deposit Market Share Report, Bremer had \$5.8 billion in deposits in the AA and a market share of 2.7 percent. Bremer ranked fifth out of 144 depository institutions with

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

a presence in the AA. Banking competition in the AA is strong. Primary competitors include U.S. Bank and Wells Fargo, who collectively hold 68.1 percent of the deposit market share. Bremer's Minneapolis AA accounts for 44.3 percent of the bank's total deposits.

During the evaluation period, Bremer originated 8,735 loans in the AA, which represent 23.8 percent of the bank's total loans by number. More specifically, Bremer originated 4,814 home mortgages, 3,788 small loans to businesses, and 133 small loans to farms in the AA from 2018-2020.

As part of this review, we referenced recently completed community contacts to gain an understanding of the economic conditions, credit needs, and involvement of local financial institutions within the AA. The contacts indicated the most need for affordable housing and small business financing. The home market is competitive and there is a shortage of affordable homes. The contacts stated there are numerous opportunities for bank involvement through financing affordable housing projects and small business lending. Contacts further indicated that the AA was doing well economically prior to COVID. Economic conditions worsened and small businesses suffered in 2020 when the pandemic began. For instance, restaurants and tourism related businesses were affected by multiple waves of shutdowns, and numerous individuals lost their jobs.

The following tables provide information on the demographic composition of the Minneapolis AA. There are two tables because of changes in the AA composition. Sibley County is included in the AA in 2018 but removed in 2019-2020.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Minneapolis MMSA 2018						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	789	7.1	23.4	45.0	23.6	0.9
Population by Geography	3,458,790	5.8	20.3	47.8	25.8	0.3
Housing Units by Geography	1,408,224	5.4	21.4	48.4	24.5	0.3
Owner-Occupied Units by Geography	932,769	2.1	16.8	51.4	29.6	0.1
Occupied Rental Units by Geography	401,626	12.4	31.0	41.7	14.1	0.8
Vacant Units by Geography	73,829	8.5	26.0	47.2	17.5	0.7
Businesses by Geography	251,239	4.5	17.8	48.8	28.6	0.3
Farms by Geography	7,974	1.2	16.4	58.8	23.6	0.1
Family Distribution by Income Level	865,549	20.3	17.7	22.3	39.7	0.0
Household Distribution by Income Level	1,334,395	23.6	16.2	18.7	41.5	0.0
Median Family Income MSA - 33460 Minneapolis-St. Paul-Bloomington, MN- WI MSA		\$85,636	Median Housing Value			\$226,106
			Median Gross Rent			\$956
			Families Below Poverty Level			6.8%

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Minneapolis MMSA 2019-2020						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	785	6.9	22.3	44.7	25.2	0.9
Population by Geography	3,443,769	5.6	19.4	47.3	27.5	0.3
Housing Units by Geography	1,401,686	5.2	20.3	47.9	26.3	0.3
Owner-Occupied Units by Geography	928,037	2.0	15.6	50.6	31.7	0.1
Occupied Rental Units by Geography	400,344	12.1	30.3	41.7	15.1	0.8
Vacant Units by Geography	73,305	7.9	25.3	47.4	18.8	0.7
Businesses by Geography	334,964	4.7	17.2	46.8	31.0	0.3
Farms by Geography	8,935	1.6	12.9	58.4	27.1	0.1
Family Distribution by Income Level	861,427	20.3	17.6	22.3	39.7	0.0
Household Distribution by Income Level	1,328,381	23.6	16.2	18.6	41.6	0.0
Median Family Income MSA - 33460 Minneapolis-St. Paul-Bloomington, MN-WI MSA		\$84,589	Median Housing Value			\$226,543
			Median Gross Rent			\$957
			Families Below Poverty Level			6.8%
<i>Source: 2015 ACS and 2020 D&B Data</i>						
<i>Due to rounding, totals may not equal 100.0%</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in Minneapolis-St. Paul-Bloomington, MN-WI

The Minneapolis AA received a full-scope review. We analyzed home mortgage loans, small loans to businesses, and small loans to farms as part of the Lending Test. Home mortgage loans received the most weight when determining Lending Test conclusions for this AA. Home mortgage loans represented 55 percent of total loans in the AA by number and 65 percent by dollar. Small loans to businesses received the next most weight, representing 43 percent by number and 34 percent by dollar of total loans in the AA. Small loans to farms carried the least weight as this product represented only two percent by number and one percent by dollar of total loans in the AA.

As a result of the AA composition changes between 2018 and 2019, we analyzed borrower and geographic distribution for 2018 separately from 2019-2020. Performance in 2019-2020 received more weight than 2018 performance since it accounts for a larger portion of loan volume.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI

LENDING TEST

The bank's performance under the Lending Test in the Minneapolis MMSA rating area is rated Outstanding.

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

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Minneapolis MMSA	4,814	3,788	133	64	8,799

Dollar Volume of Loans (000s)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Minneapolis MMSA	1,524,257	805,905	18,898	192,854	2,541,914

Bremer's lending market share in the Minneapolis AA is good compared to its deposit share. The FDIC Deposit Market Share Report as of June 30, 2020 indicates Bremer ranks fifth among 144 deposit-taking institutions in the AA, with a market share of 2.7 percent.

Home mortgage lending activity is adequate. Based on 2020 peer mortgage data, Bremer ranked 33rd with a market share of 0.8 percent. Bremer's mortgage lending market share is well below its deposit market share but considered adequate given Bremer's home lending volumes by number and dollar and the significant level of competition. The heavy competition for home mortgage lending within the AA makes it difficult for banks to obtain sizeable market share. In 2020, 754 lenders reported originating home mortgage loans. Competition includes mega banks with a national presence and several large mortgage companies.

Small business lending activity is excellent. Aggregate business loan data for 2020 indicates Bremer ranked seventh among 230 lenders with a 3.4 percent market share. Bremer's business lending market share exceeds its deposit market share in the AA.

Small farm lending activity is excellent. Aggregate farm loan data for 2020 indicates Bremer ranked seventh among 39 lenders with a 5.3 percent market share. Bremer's farm lending market share exceeds its deposit market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA.

Home Mortgage Loans

Refer to Table O in the Minneapolis MMSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The geographic distribution of home mortgages in the Minneapolis AA is excellent. In 2018 and 2019-2020, the percentage of Bremer's home mortgage lending in low-income geographies significantly exceeds the percentage of owner-occupied housing units and aggregate peer lending in low-income geographies. In 2018, the percentage of Bremer's home mortgage lending in moderate-income

geographies significantly exceeds the percentage of owner-occupied housing units and aggregate lending in moderate-income geographies. In 2019-2020, the percentage of Bremer's home mortgage lending in moderate-income geographies is near the percentage of owner-occupied housing units in moderate-income geographies and significantly exceeds aggregate lending in moderate-income geographies.

Small Loans to Businesses

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

The geographic distribution of small loans to businesses in the Minneapolis AA is excellent. In 2018 and 2019-2020, Bremer's percentage of lending to businesses in LMI geographies significantly exceeds the percentage of businesses located in LMI geographies. In addition, the bank's performance exceeds aggregate lending performance in LMI geographies.

Small Loans to Farms

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

The geographic distribution of small loans to farms in the Minneapolis AA is good. In 2018 and 2019-2020, Bremer's percentage of lending to farms in moderate-income geographies significantly exceeds the percentage of farms located in moderate-income geographies and exceeds aggregate lending. In 2018 and 2019-2020, Bremer made no small loans to farms located in a low-income geography. Farm lending opportunities in low-income geographies are limited. Demographic data for 2018 indicates that only 1.2 percent of total farms in the AA, or 98 farms in the AA, are in a low-income geography. Similarly for 2019-2020, 1.6 percent of total farms, or 140 farms in the AA, are in a low-income geography. Aggregate data further supports that there is minimal need for lending to farms in low-income geographies since only 0.4 percent of total reported small loans to farms were made in a low-income geography.

Lending Gap Analysis

Geographic distribution analysis includes a review of lending gaps, particularly in LMI geographies. We did not identify any unexplained conspicuous gaps in the Minneapolis AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the Minneapolis MMSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

The borrower distribution of home mortgages in the Minneapolis AA is excellent. Bremer's percentage of home mortgage loans to low-income borrowers in both 2018 and 2019-2020 is somewhat lower than the percentage of low-income families in the AA but significantly exceeds aggregate lending to low-income borrowers. Bremer's percentage of home mortgage loans to moderate-income borrowers in both 2018 and 2019-2020 significantly exceeds the percentage of moderate-income families in the AA and exceeds aggregate lending to moderate-income borrowers.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes in the Minneapolis AA is poor. The bank's performance lending to small businesses in both 2018 and 2019-2020 is significantly lower than the percentage of small businesses within the AA and lower than aggregate lending.

Small Loans to Farms

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

The distribution of loans to farms of different sizes in the Minneapolis AA is good. The bank's performance lending to small farms in both 2018 and 2019-2020 is lower than the percentage of small farms within the AA but significantly exceeds aggregate lending.

Community Development Lending

The institution is a leader in making CD loans. Bremer's CD lending had a significantly positive impact on the Lending Test rating in the Minneapolis AA.

The Lending Activity Tables, shown above on page 11, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Bremer originated 64 CD loans totaling \$192.9 million in the AA during the evaluation period. These loans represent 33.8 percent of allocated tier 1 capital. Allocated capital is the percentage of deposits in the AA as of June 30, 2020 multiplied by the bank's tier 1 capital as of December 31, 2020. Additionally, Bremer originated another 16 loans totaling \$32.3 million that benefited a broader statewide or regional area (BSRA), including the Minneapolis AA.

CD loans demonstrated excellent responsiveness to meeting identified affordable housing needs in the AA. Within the Minneapolis AA, Bremer made 23 CD loans totaling \$130.2 million to support affordable housing. For example, Bremer made two loans totaling \$40.8 million to an entity for construction of a new 175-unit apartment complex in Minneapolis that will be rented exclusively to LMI individuals. Bremer also had significant CD lending promoting community services to LMI individuals in the AA. There were 39 CD loans totaling \$58.3 million with a LMI community service purpose. A few examples include a \$2.2 million loan to an organization providing mental health services primarily to LMI individuals across the metro area, a \$3.0 million loan to refinance a dental clinic that provides

dental services to LMI individuals, and \$3.0 million PPP loan to support payroll and operations of a nonprofit of an organization that provides treatment, recovery, and career education services to LMI individuals across the metro.

Product Innovation and Flexibility

The institution uses innovative and/or flexible lending practices to serve AA credit needs.

The bank offers, participates in, and promotes a large mix of local and government-insured mortgage loans that offer no or low-down payment options, lower interest rates, interest-free deferred loans, and/or assistance with closing costs. For example, Bremer educates consumers on first time home buyer programs offering down payment assistance in the city of Plymouth as well as Ramsey and Dakota counties and encourages borrowers to apply for these programs in conjunction with applying for a home loan from Bremer. In the Minneapolis AA, Bremer originated 417 home loans that used a down payment assistance program during the evaluation period. Additionally, Bremer demonstrated good use of government insured HomeReady and Home Possible loans in the AA. Additionally, Bremer offers flexible SBA loans that provide financing for small businesses and FSA loans that provide financing to farmers looking to start or expand farm operations. During the evaluation period, Bremer originated 85 SBA loans and two FSA loans. Bremer also demonstrated good use of its new innovative small business lending product Bremer Edge with 111 loans originated in the AA during the evaluation period.

INVESTMENT TEST

The institution’s performance under the Investment Test in the Minneapolis MMSA rating area is rated Outstanding.

Based on a full-scope review, the institution’s performance in the Minneapolis AA is excellent.

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

The institution exhibits excellent responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000’s)	#	\$(000’s)	#	% of Total #	\$(000’s)	% of Total \$	#	\$(000’s)
Minneapolis MMSA	0	0	825	68,354	825	100.0	68,354	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The table above reflects CD investments, donations, and grants that exclusively benefited the Minneapolis AA. These CD investments represent 12.0 percent of allocated tier 1 capital. Additionally,

Bremer made 130 CD investments totaling \$19.9 million that benefited a BSRA that includes the Minneapolis AA. Bremer made significant contributions toward community services for LMI individuals and affordable housing. The CD investments demonstrate excellent responsiveness to identified needs in the AA, particularly affordable housing. For example, Bremer made a \$1.4 million investment in an apartment building in Minneapolis and a \$1.4 million investment in an apartment building in River Falls. Both were part of the low-income housing tax credit (LIHTC) program and are considered complex investments. In another example, OBT provided a \$1.0 million grant to an organization providing mobile medical services to LMI individuals. Another notable CD investment was \$70 thousand in grants from OBT to an organization providing a comprehensive small business support program to Lake Street entrepreneurs in Minneapolis, which includes predominately LMI neighborhoods and was impacted by civil unrest.

SERVICE TEST

The institution’s performance under the Service Test in Minneapolis MMSA rating area is rated High Satisfactory.

Based on a full-scope review, the institution’s performance in the Minneapolis AA is good.

Retail Banking Services

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

Distribution of Branch Delivery System											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Moderate	Middle	Upper	Low	Moderate	Middle	Upper
Minneapolis MMSA	100.0	20	100.0	10.0	20.0	45.0	25.0	5.6	19.4	47.3	27.5

Bremer’s branches and delivery systems are readily accessible to geographies and individuals of different income levels in the Minneapolis AA. The table above illustrates the branch distribution by geography. Bremer has 20 branches in the AA as of December 31, 2020, which coincides with the end of the evaluation period. There were two branches in a low-income CT and four branches in a moderate-income CT. The percentage of branches in LMI geographies exceeds the population percentage in LMI geographies. Bremer also has two deposit-taking ATMs in low-income CTs and three in moderate-income CTs.

Bremer offers a variety of alternative delivery systems, including online banking, mobile banking, and online mortgage applications. Bank data reporting demonstrates that these alternative delivery systems expand access to LMI individuals and geographies. About two percent of Bremer’s mobile and online banking users in the Minneapolis AA live in low-income CTs and 18 percent live in moderate-income CTs. The percentage of LMI mobile and online banking users is comparable to the population percentage living in LMI geographies. Similarly, around two percent of online mortgage applications in

the AA were from applicants living in low-income CTs and 18 percent were from applicants in moderate-income CTs, which is comparable to the demographic.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Moderate	Middle	Upper
Minneapolis MMSA	0	3	0	-2	0	-1

The institution’s opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. During the evaluation period, Bremer closed two branches in a moderate-income CT and one branch in an upper-income CT in the AA. Branches were closed due to declining customer usage and operating expenses. Bank management considered proximity to other branch locations and mobile banking usage to ensure customers maintained sufficient access following the branch closures. Despite the branch closures, Bremer still maintains a good portion of its branches in LMI geographies. Further, alternative delivery systems, such as mobile and online banking, allow customer access for most banking needs without the need for a physical location.

Services and business hours do not vary in a way that inconveniences the various portions of its AA, particularly LMI geographies and/or individuals. Lobby and drive-up hours are similar between branches in the AA, regardless of geography income level. Bremer offers retail services that specifically improve access to financial services for LMI individuals. For example, Bremer partnered with the city of St. Paul to open 2,619 accounts in 2020 for a new college savings program. Each child born in 2020 and after receives a savings account with \$50 and the objective of the account is to give children a start on college savings and reduce the education gap particularly for low-income families. Bremer also opened and maintained 495 Minnesota tuition match individual development accounts (IDA) and 1,024 Family Assets for Independence in Minnesota (FAIM) IDAs during the evaluation period for LMI customers. The purpose of FAIM is to help low wage working Minnesotans build assets and develop positive financial management habits to achieve long-term economic self-reliance. The Minnesota tuition match IDA program is a savings account that allows LMI participants to save money with a 3 to 1 match rate that can be applied towards tuition at 13 colleges in Minnesota.

Community Development Services

The institution provides a significant level of CD services.

During the evaluation period, 38 bank employees provided 2,035 hours of CD services to 44 qualified organizations. The organizations provided community services to LMI individuals, supported affordable housing, promoted economic development, and revitalized LMI geographies. In many instances, Bremer employees demonstrated leadership by serving on the Board of Directors or a committee for these organizations. For example, one employee served as a director and a loan committee chair for an organization that promotes economic development by training, advising, and lending to women entrepreneurs in the Twin Cities metro area. Another example was an employee that served as a director and finance committee member for an organization providing health care services to low-income residents in Pierce and St. Croix counties.

Multistate Metropolitan Statistical Area Rating

Grand Forks, ND-MN

CRA rating for the Grand Forks, ND-MN MMSA²: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to credit needs.
- Bremer is a leader in making CD loans.
- The geographic distribution of loans throughout CTs of different income levels is good.
- The distribution of loans to borrowers of different income levels and businesses and farms of different sizes is good.
- There is an excellent level of CD investments.
- Service delivery systems are accessible to geographies of different income levels.
- Employees provide a relatively high level of CD services to qualified organizations.

Description of Institution's Operations in Grand Forks, ND-MN

Bremer's Grand Forks AA includes the entire Grand Forks MMSA. The Grand Forks AA contains Grand Forks County in North Dakota and Polk County in Minnesota. The AA consists of one low-income, five moderate-income, 18 middle-income, and four upper-income CTs. The AA contains four full-service branches and two deposit-taking ATMs.

According to the June 30, 2020 FDIC Deposit Market Share Report, Bremer has \$764 million in deposits in the AA, which accounts for 5.8 percent of the bank's total deposits. Bremer has the largest deposit market share at 22.3 percent and the market includes a total of 20 depository institutions. Alerus Financial has the second largest market share at 19.4 percent, followed by U.S. Bank with 10.2 percent.

During the evaluation period, Bremer originated 2,919 loans in the AA, which represents 8.0 percent of the bank's total loans by number. More specifically, Bremer originated 836 home mortgages, 1,071 small loans to businesses, and 1,012 small loans to farms in the AA from 2018-2020.

As part of this review, we referenced a recently completed community contact to gain an understanding of the economic conditions, credit needs, and involvement of local financial institutions within the AA.

²This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

The contact indicated the area has a diverse economy, but retail businesses have suffered recently as they struggle to compete with online retailers. The contact indicated the most need for small business financing to retain local businesses.

The following table provides information on the demographic composition of the Grand Forks AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Grand Forks MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	28	3.6	17.9	64.3	14.3	0.0
Population by Geography	100,526	5.5	20.1	56.4	18.0	0.0
Housing Units by Geography	45,371	2.9	21.2	60.1	15.7	0.0
Owner-Occupied Units by Geography	23,457	0.3	15.0	61.9	22.7	0.0
Occupied Rental Units by Geography	17,787	5.9	29.6	56.6	7.9	0.0
Vacant Units by Geography	4,127	4.5	20.3	65.2	10.0	0.0
Businesses by Geography	7,533	2.2	16.4	57.2	24.2	0.0
Farms by Geography	747	0.1	10.6	75.1	14.2	0.0
Family Distribution by Income Level	23,958	20.2	19.0	21.1	39.7	0.0
Household Distribution by Income Level	41,244	26.0	14.0	18.1	41.9	0.0
Median Family Income MSA - 24220 Grand Forks, ND-MN MSA		\$70,827	Median Housing Value			\$150,403
			Median Gross Rent			\$741
			Families Below Poverty Level			8.6%
<i>Source: 2015 ACS and 2020 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in Grand Forks, ND-MN

The Grand Forks AA received a full-scope review. We analyzed home mortgage loans, small loans to businesses, and small loans to farms as part of the Lending Test. Small loans to businesses received the most weight, followed closely by small loans to farms and home mortgage loans, when determining Lending Test conclusions for this AA. Small loans to businesses represented 37 percent of total loans in the AA by number and 35 percent by dollar. Small loans to farms represented 35 percent by number and 33 percent by dollar of total loans in the AA. Home mortgages represented 29 percent by number and 32 percent by dollar of total loans in the AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN GRAND FORKS, ND-MN

LENDING TEST

The bank’s performance under the Lending Test in the Grand Forks MMSA rating area is rated Outstanding.

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

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Grand Forks MMSA	836	1,071	1,012	2	2,921

Dollar Volume of Loans (000s)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Grand Forks MMSA	161,944	175,523	168,504	8,836	514,807

Bremer's lending market share in the Grand Forks AA is excellent compared to its deposit share. The FDIC Deposit Market Share Report as of June 30, 2020 indicates Bremer ranks first among 20 deposit-taking institutions in the AA, with a market share of 5.8 percent.

Home mortgage lending activity is excellent. Based on 2020 peer mortgage data, Bremer ranked second among 159 lenders with a market share of 8.4 percent. Bremer's home mortgage lending market share exceeds its deposit market share.

Small business lending activity is excellent. Aggregate business loan data for 2020 indicates Bremer ranked first among 53 lenders with a 23.5 percent market share. Bremer's business lending market share significantly exceeds its deposit market share in the AA.

Small farm lending activity is excellent. Aggregate farm loan data for 2020 indicates Bremer ranked first among 18 lenders with a 49.5 percent market share. Bremer's farm lending market share exceeds its deposit market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA. There is only one low-income CT in the bank's Grand Forks AA. More weight was placed on performance in the five moderate-income geographies since it contains a larger portion of the homes, businesses, and farms than the single low-income CT.

Home Mortgage Loans

Refer to Table O in the Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The geographic distribution of home mortgages in the Grand Forks AA is good. The percentage of Bremer's home mortgage lending in low-income geographies exceeds the percentage of owner-occupied housing units and aggregate peer lending in low-income geographies. Bremer's home mortgage lending in moderate-income geographies is lower than the demographic and near the aggregate. One large moderate-income CT containing about 16.9 percent of the moderate-income owner-occupied housing

units is on the eastern side of the AA and is over 40 miles from the nearest branch, making it difficult for Bremer to lend in that geography.

Small Loans to Businesses

Refer to Table Q in the Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

The geographic distribution of small loans to businesses in the Grand Forks AA is excellent. Bremer's percentage of lending to businesses in LMI geographies significantly exceeds the percentage of businesses located in LMI geographies and aggregate lending performance in LMI geographies.

Small Loans to Farms

Refer to Table S in the Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

The geographic distribution of small loans to farms in the Grand Forks AA is adequate. From 2018-2020, Bremer made no small loans to farms located in a low-income geography. Aggregate lending data from 2020 also shows no small farm loans made to a low-income geography. Demographic data shows there is only one farm in a low-income geography, which indicates lending opportunities are extremely limited. Bremer's percentage of lending to farms in a moderate-income geography is significantly below the percentage of farms located in a moderate-income geography but near aggregate lending. Lending opportunities to farms in moderate-income geographies is also limited. Demographic data indicates 79 farms in the AA are located in a moderate-income geography.

Lending Gap Analysis

Geographic distribution analysis includes a review of lending gaps, particularly in LMI geographies. We did not identify any unexplained conspicuous gaps in the Grand Forks AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

The borrower distribution of home mortgages in the Grand Forks AA is excellent. Bremer's percentage of home mortgage loans to moderate-income borrowers exceeds the percentage of moderate-income families in the AA and exceeds aggregate lending to moderate-income borrowers. Bremer's percentage of home mortgage loans to low-income borrowers is significantly lower than the percentage of low-income families in the AA but significantly exceeds aggregate lending to low-income borrowers.

Aggregate lending data is a better comparator because it reflects the market conditions, including the need for home mortgage loans and the pool of qualified applicants. Within the AA, 8.6 percent of families are below the poverty line. Those living in poverty are less likely to qualify for a home mortgage and further explains why the bank's lending is lower than the demographic comparator.

Small Loans to Businesses

Refer to Table R in the Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

The distribution of loans to businesses of different sizes in the Grand Forks AA is good. The bank's performance lending to small businesses is lower than the percentage of small businesses within the AA but significantly exceeds aggregate lending to small businesses.

Small Loans to Farms

Refer to Table T in the Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

The distribution of loans to farms of different sizes in the Grand Forks AA is good. The bank's performance lending to small farms is lower than the percentage of small farms within the AA but significantly exceeds aggregate lending.

Community Development Lending

The institution is a leader in making CD loans. Bremer's CD lending had a positive impact on the Lending Test rating in the Grand Forks AA.

The Lending Activity Tables, shown above on page 19, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Bremer originated two CD loans totaling \$8.8 million in the AA during the evaluation period. These loans represent 11.8 percent of allocated tier 1 capital. Additionally, Bremer originated a \$100 thousand loan that benefited a broader regional area, including the Grand Forks AA.

CD loans demonstrated good responsiveness to AA credit needs. Bremer made a \$5.8 million PPP loan, which allowed a nonprofit hospital in a moderate-income CT to pay staff and continue operating during the pandemic. CD loans also supported affordable housing. For example, Bremer originated a \$3.0 million loan to refinance a multifamily affordable housing complex in Grand Forks.

Product Innovation and Flexibility

The institution uses innovative and/or flexible lending practices in order to serve AA credit needs.

In the Grand Forks AA, Bremer originated 37 home loans that used a down payment assistance program during the evaluation period. For example, Bremer educates consumers on a low interest loan from Polk

County Housing and Redevelopment Authority that can be used for down payment and closing costs for LMI individuals and encourages borrowers to apply for the program in conjunction with applying for a home loan from Bremer. Additionally, Bremer demonstrated good use of the United States Department of Agriculture (USDA) Rural Development (RD) loan program with 32 USDA RD loans in the AA during the evaluation period. Bremer also originated two Gateway loans that financed an affordable home to LMI borrowers in the AA during the evaluation period. Additionally, Bremer originated 35 SBA loans and 13 FSA loans. Bremer also demonstrated good use of its new innovative product Bremer Edge with 10 loans originated to small businesses in the AA during the evaluation period.

INVESTMENT TEST

The institution’s performance under the Investment Test in the Grand Forks MMSA rating area is rated Outstanding.

Based on a full-scope review, the institution’s performance in the Grand Forks AA is excellent.

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

The institution exhibits good responsiveness to credit and community economic development needs. The institution does not use innovative and/or complex investments to support CD initiatives in the AA.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Grand Forks MMSA	0	0	32	1,769	32	100.0	1,769	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The table above reflects CD investments, donations, and grants that exclusively benefited the Grand Forks AA. These CD investments represent 2.4 percent of allocated tier 1 capital. Additionally, Bremer made 100 CD investments totaling \$16.4 million that benefited a BSRA that includes the Grand Forks AA. Bremer and OBT made significant contributions toward community services for LMI individuals. CD investments also supported affordable housing and economic development to a lesser extent. For example, OBT provided two grants totaling \$325 thousand to a healthcare organization that provides medical, dental, and behavioral health services for low-income residents in the upper northeast region of North Dakota. In another example, OBT provided three grants totaling \$375 thousand to an organization that provides supportive services to survivors of domestic abuse.

SERVICE TEST

The institution’s performance under the Service Test in Grand Forks MMSA rating area is rated High Satisfactory.

Based on a full-scope review, the institution’s performance in the Grand Forks AA is good.

Retail Banking Services

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

Distribution of Branch Delivery System											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Moderate	Middle	Upper	Low	Moderate	Middle	Upper
Grand Forks MMSA	100.0	4	100.0	0.0	0.0	100.0	0.0	5.5	20.1	56.4	18.0

The table above illustrates the branch distribution by geography. Bremer has four branches and two deposit-taking ATMs in the AA, all of which are located in a middle-income CT. While there are no branches in LMI geographies, one branch is adjacent to both a low-income CT and moderate-income CT and two branches are adjacent to a moderate-income CT.

Alternative delivery systems enhance accessibility within LMI areas and to LMI individuals. Bremer offers a variety of alternative delivery systems, including online banking, mobile banking, and online mortgage applications. Bank data reporting demonstrates that these alternative delivery systems expand access to LMI individuals. About one percent of Bremer’s mobile and online banking users in the Grand Forks AA live in low-income CTs and 12 percent live in moderate-income CTs. Five borrowers living in a moderate-income CT used an online home mortgage application to obtain a Bremer home loan during the evaluation period.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Moderate	Middle	Upper
Grand Forks MMSA	0	0	0	0	0	0

The bank did not open or close branches within the AA during the evaluation period.

Services and business hours do not vary in a way that inconveniences the various portions of its AA, particularly LMI geographies and/or individuals. Lobby and drive-up hours are similar between branches in the AA, regardless of geography income level. Bremer offers retail services that specifically improve access to financial services for LMI individuals. For example, Bremer opened and maintained two new FAIM IDAs and 13 Saving Our Cents (SOC) North Dakota IDAs during the evaluation period for low-income customers during the evaluation period. SOC is a special savings program in North Dakota that provides low wage earners financial management education and a savings account to build assets that can be used towards purchasing a home, higher education, or launching a small business. Money in the account is matched at a 2 to 1 ratio at the end of the program.

Community Development Services

The institution provides a significant level of CD services.

During the evaluation period, seven bank employees provided 183 hours of CD services to seven qualified organizations. The organizations provided community services to LMI individuals and promoted economic development. In nearly all instances, Bremer employees demonstrated leadership by serving on the Board of Directors or a committee for these organizations. For example, one employee served as a Board member and a treasurer for an organization that promotes economic development in Crookston. Another example was an employee that served as a Board member and executive council member for an organization providing a variety of community services to LMI individuals in Grand Forks.

Multistate Metropolitan Statistical Area Rating

Fargo, ND-MN

CRA rating for the Fargo, ND-MN MMSA³: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflect good responsiveness to credit needs.
- The geographic distribution of loans throughout CTs of different income levels is good.
- The distribution of loans to borrowers of different income levels and businesses and farms of different sizes is good.
- The volume of CD loans is adequate.
- The level of CD investments is excellent.
- Service delivery systems are readily accessible to geographies of different income levels.
- Employees provide a relatively high level of CD services to qualified organizations.

Description of Institution's Operations in Fargo, ND-MN

Bremer's Fargo AA includes the entire Fargo MMSA, which consists of Clay County in Minnesota and Cass County in North Dakota. The AA includes no low-income, 12 moderate-income, 24 middle-income, nine upper-income, and one unknown income level CT. As of December 31, 2020, Bremer had three full-service branches and three deposit-taking ATMs in the AA.

According to the June 30, 2020 FDIC Deposit Market Share Report, Bremer had \$382 million in deposits, which represents 2.9 percent of the bank's total deposit base. Bremer ranks eighth with a 3.6 percent deposit market share in the AA. Bell Bank has the largest deposit market share at 41.3 percent followed by First International Bank and Trust, Wells Fargo, Gate City, and U.S. Bank, who collectively hold 28.7 percent of the deposit market share. There are 29 depository institutions within the Fargo AA.

During the evaluation period, Bremer originated 1,534 loans in the AA, which represents 4.2 percent of the bank's total loans by number. More specifically, Bremer originated 662 home mortgages, 623 small loans to businesses, and 249 small loans to farms in the AA from 2018-2020.

³ This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

As part of this review, we contacted a community organization and referenced recently completed community contacts to gain an understanding of the economic conditions, credit needs, and involvement of local financial institutions within the AA. The contacts indicated the market is heavily banked. The economy was strong prior to the pandemic. The pandemic affected the economy in 2020, particularly the service industry such as restaurants. Contacts indicated the area is a destination for immigrants, which has diversified the population over the past several years. The population in general is young and there are many college-age students with several colleges and technical schools in the area. Contacts stated the biggest credit needs in the AA are small business financing and home mortgage loans. There is a good supply of housing but a revolving need for home loans as new residents move into the area. There are numerous opportunities for bank involvement through financing small businesses and homes, and donating to local organizations serving LMI individuals, particularly organizations providing job-training as there is a skilled labor shortage in the area.

The table below provides information on the demographic composition of the Fargo AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Fargo MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	46	0.0	26.1	52.2	19.6	2.2
Population by Geography	223,379	0.0	21.9	44.4	32.3	1.4
Housing Units by Geography	97,878	0.0	23.8	45.8	28.7	1.6
Owner-Occupied Units by Geography	51,774	0.0	14.8	50.9	33.7	0.6
Occupied Rental Units by Geography	39,676	0.0	36.1	38.3	23.0	2.6
Vacant Units by Geography	6,428	0.0	21.0	51.2	23.7	4.2
Businesses by Geography	20,348	0.0	29.9	36.1	33.6	0.5
Farms by Geography	945	0.0	8.6	64.8	26.5	0.2
Family Distribution by Income Level	52,742	18.8	19.0	23.0	39.3	0.0
Household Distribution by Income Level	91,450	23.5	17.3	17.2	42.0	0.0
Median Family Income MSA - 2020 Fargo, ND-MN MSA		\$75,010	Median Housing Value			\$165,470
			Median Gross Rent			\$709
			Families Below Poverty Level			6.7%

*Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(* The NA category consists of geographies that have not been assigned an income classification.*

Scope of Evaluation in Fargo, ND-MN

The Fargo AA received a full-scope review. We analyzed home mortgage loans, small loans to businesses, and small loans to farms as part of the Lending Test. Home mortgage loans received the most weight when determining Lending Test conclusions for this AA. Home mortgage loans represented 43 percent of total loans in the AA by number and 51 percent by dollar. Small loans to business received the next most weight, representing 41 percent by number and 38 percent by dollar of total loans in the

AA. Small loans to farms carried the least weight as this product represented 16 percent by number and 12 percent by dollar of total loans in the AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN FARGO, ND-MN

LENDING TEST

The bank's performance under the Lending Test in the Fargo MMSA rating area is rated High Satisfactory.

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

Lending Activity

Lending levels reflect good responsiveness to AA credit needs.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Fargo MMSA	662	623	249	2	1,536

Dollar Volume of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Fargo MMSA	182,262	136,721	41,855	550	361,388

Bremer originated a significant level of home mortgages and small loans to businesses during the evaluation period in the AA. Bremer's lending market share in the Fargo AA is good compared to its deposit share. The FDIC Deposit Market Share Report as of June 30, 2020 indicates Bremer ranks eighth among 29 deposit-taking institutions in the AA, with a market share of 2.9 percent.

Home mortgage lending activity is good. Based on 2020 peer mortgage data, Bremer ranked 13th with a market share of 2.5 percent. Bremer's mortgage lending market share is near its deposit market share. There is significant competition for home mortgage lending within the AA, which makes it difficult for banks to obtain sizeable market share. In 2020, 229 lenders reported originating home mortgage loans. Competition includes mega banks with a national presence, large community banks, and mortgage companies.

Small business lending activity is excellent. Aggregate business loan data for 2020 indicates Bremer ranked ninth among 83 lenders with a 4.6 percent market share by number. Bremer's business lending market share exceeds its deposit market share in the AA.

Small farm lending activity is excellent. Aggregate farm loan data for 2020 indicates Bremer ranked second among 19 lenders with a 17.5 percent market share by number. Bremer's farm lending market share significantly exceeds its deposit market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA. There are no low-income CTs in the Fargo AA. Geographic distribution conclusions are based on the bank's performance lending in moderate-income CTs.

Home Mortgage Loans

Refer to Table O in the Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The geographic distribution of home mortgages in the Fargo AA is adequate. The percentage of Bremer's home mortgage lending in a moderate-income geography is lower than the percentage of owner-occupied housing units and somewhat lower than aggregate peer lending.

Small Loans to Businesses

Refer to Table Q in the Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

The geographic distribution of small loans to businesses in the Fargo AA is excellent. Bremer's percentage of lending to businesses in a moderate-income geography exceeds the percentage of businesses located in a moderate-income geography and is near aggregate lending performance, which also exceeded the demographic comparator.

Small Loans to Farms

Refer to Table S in the Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

The geographic distribution of small loans to farms in the Fargo AA is poor. Bremer made no small loans to farms located in a moderate-income geography. Bremer's percentage of lending to farms in a moderate-income geography is significantly lower than the percentage of farms located in a moderate-income geography and below aggregate lending. Aggregate data shows that lending opportunities to farms in moderate-income geographies are somewhat limited. However, Bremer's performance is considered poor since it made no farm loans in a moderate-income CT.

Lending Gap Analysis

Geographic distribution analysis includes a review of lending gaps, particularly in LMI geographies. We did not identify any unexplained conspicuous gaps in the Fargo AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

The borrower distribution of home mortgages in the Fargo AA is good. Bremer's percentage of home mortgage loans to low-income borrowers is significantly lower than the percentage of low-income families in the AA but significantly exceeds aggregate lending to low-income borrowers. Within the AA, 6.7 percent of families are below the poverty line and counted within the low-income category. Those living in poverty are less likely to qualify for a home mortgage and provides some explanation why the bank's lending is lower than the demographic comparator. Bremer's percentage of home mortgage loans to moderate-income borrowers is near the percentage of moderate-income families in the AA and exceeds aggregate lending to moderate-income borrowers.

Small Loans to Businesses

Refer to Table R in the Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

The distribution of loans to businesses of different sizes in the Fargo AA is good. The bank's performance lending to small businesses is lower than the percentage of small businesses within the AA but significantly exceeds aggregate lending.

Small Loans to Farms

Refer to Table T in the Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

The distribution of loans to farms of different sizes in the Fargo AA is good. The bank's performance lending to small farms is lower than the percentage of small farms within the AA but significantly exceeds aggregate lending.

Community Development Lending

The institution has made an adequate level of CD loans.

The Lending Activity Tables, shown above on page 27, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Bremer originated two CD loans totaling \$550 thousand in the AA during the evaluation period. These loans represent 1.5 percent of allocated tier 1 capital. Additionally, Bremer originated another six loans totaling \$2.5 million that benefited a BSRA, including the Fargo AA.

CD loans demonstrated adequate responsiveness to meeting credit needs in the AA. Within the Fargo MMSA, CD loans supported affordable housing and community services for LMI individuals. For example, Bremer made a \$150 thousand CD loan to an organization that builds affordable homes for LMI families in the Fargo area. An example of a CD loan that benefited the BSRA including the Fargo AA is a \$100 thousand loan to a food bank that provides food to North Dakota food shelves, including those in the Fargo MMSA.

Product Innovation and Flexibility

The institution uses innovative and/or flexible lending practices in order to serve AA credit needs.

Bremer educated consumers on first time home buyer programs and down payment and closing cost assistance programs from the North Dakota Housing Finance Agency (NDHFA). In the Fargo AA, Bremer originated 65 home loans that used a down payment assistance program during the evaluation period. Additionally, Bremer demonstrated good use of HomeReady and Home Possible loan programs with 19 loan originations in the AA as part of these programs. Bremer also originated one USDA RD loan to help a LMI borrower obtain affordable housing during the evaluation period. Bremer offered flexible financing for small businesses and farms. During the evaluation period, Bremer originated 20 SBA loans and five FSA loans. Bremer also demonstrated good use of its new innovative product Bremer Edge with 27 loans originated in the AA during the evaluation period.

INVESTMENT TEST

The institution’s performance under the Investment Test in Fargo MMSA rating area is rated Outstanding.

Based on a full-scope review, the institution’s performance in the Fargo AA is excellent.

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

The institution exhibits good responsiveness to credit and community economic development needs. The institution does not use innovative and/or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000’s)	#	\$(000’s)	#	% of Total #	\$(000’s)	% of Total \$	#	\$(000’s)
Fargo MMSA	0	0	57	2,764	57	100.0	2,764	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The table above reflects CD investments, donations, and grants that exclusively benefited the Fargo AA. These CD investments represent 7.3 percent of allocated tier 1 capital. Additionally, Bremer made 111 CD investments totaling \$17.2 million that benefited a BSRA that includes the Fargo AA. Bremer made

significant contributions toward community services for LMI individuals as well as some investments for affordable housing and economic development. The CD investments demonstrate good responsiveness to identified needs in the AA, particularly community services to LMI individuals. For example, OBT made two grants totaling \$116 thousand to an organization providing job training to new Americans, most of which are LMI. OBT also provided numerous grants to help organizations operating homeless shelters and women’s domestic abuse shelters.

SERVICE TEST

The institution’s performance under the Service Test in the Fargo MMSA rating area is rated High Satisfactory.

Based on a full-scope review, the institution’s performance in the Fargo AA is good.

Retail Banking Services

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

Distribution of Branch Delivery System (as of 12/31/2020)											
Assessment Area	Deposits % of Rated Area Deposits in AA	Branches						Population			
		# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Moderate	Middle	Upper	Low	Moderate	Middle	Upper
Fargo MMSA	100.0	3	100.0	0.0	33.3	66.7	0.0	0.0	21.9	44.4	32.3

**Population percentages reflected in table do not equal 100.0 because 1.4 percent of population lives in an unknown income level census tract.*

Bremer’s branches and delivery systems are readily accessible to geographies and individuals of different income levels in the Fargo AA. The table above illustrates the branch distribution by geography. Bremer has three branches in the AA as of December 31, 2020, which coincides with the end of the evaluation period. There is one branch in a moderate-income CT and two branches in a middle-income CT. The percentage of branches in moderate-income geographies exceeds the population percentage in moderate-income geographies. As a reminder, there are no low-income CTs in the Fargo AA. Bremer also has one deposit-taking ATM in a moderate-income CT and two in middle-income CTs that enhance accessibility.

Alternative delivery systems enhance accessibility within moderate-income areas and to LMI individuals. About 14 percent of Bremer’s mobile banking and 13 percent of online banking users in the Fargo AA live in moderate-income CTs. Additionally, about nine percent of online home mortgage applications came from borrowers in moderate-income CTs.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Moderate	Middle	Upper
Fargo MMSA	0	1	0	0	0	-1

The institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. During the evaluation period, Bremer closed one branch in an upper-income CT. The branch was closed due to declining customer usage and operating expenses. Bank management considered proximity to other branch locations and online and mobile banking usage to ensure customers maintained sufficient access following the branch closure. LMI geographies were not impacted by branch closures.

Services and business hours do not vary in a way that inconveniences the various portions of its AA, particularly LMI geographies and/or individuals. Lobby and drive-up hours are similar between branches in the AA, regardless of geography income level. Bremer offers retail services that specifically improve access to financial services for LMI individuals. A few examples include FAIM IDAs, SOC ND IDAs, and MN tuition Match IDAs. During the evaluation period, Bremer opened 92 accounts as part of those product offerings.

Community Development Services

The institution provides a relatively high level of CD services.

During the evaluation period, seven bank employees provided 173 hours of CD services to five qualified organizations. The organizations provided community services to LMI individuals and supported affordable housing. Bremer employees demonstrated a mix of leadership and non-leadership roles through their CD services. For example, one employee served as a Board member for an organization that provides home repairs for low-income homeowners in the Fargo-Moorhead area. In another example, an employee volunteered to teach financial literacy classes to local elementary students, the majority of which are from LMI families.

Multistate Metropolitan Statistical Area Rating

La Crosse-Onalaska, WI-MN

CRA rating for the La Crosse-Onalaska, WI-MN MMSA⁴: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflect good responsiveness to credit needs.
- The geographic distribution of loans throughout CTs of different income levels is good.
- The distribution of loans to borrowers of different income levels and businesses and farms of different sizes is good.
- The level of CD lending is low.
- The level of CD investments is excellent.
- Service delivery systems are reasonably accessible to geographies of different income levels.
- Bremer is a leader in providing CD services in the AA.

Description of Institution's Operations in La Crosse-Onalaska, WI-MN

Bremer's La Crosse AA contains the entire La Crosse-Onalaska, WI-MN (La Crosse) MMSA, which consists of La Crosse County in Wisconsin and Houston County in Minnesota. The AA consists of one low-income, four moderate-income, 19 middle-income, five upper-income CTs, and one unknown income level CT. The La Crosse AA has two full-service branches and one deposit-taking ATM. There were no branches opened or closed in the AA during the evaluation period.

According to the June 30, 2020 FDIC Deposit Market Share Report, Bremer had \$189 million in deposits in the AA, which accounts for 1.4 percent of the bank's total deposit base. Bremer has a 6.1 percent deposit market share and ranks eighth out of 17 depository institutions operating in the AA. Merchants Bank and Associated Bank have the largest deposit market shares, with a combined share of 23.3 percent.

During the evaluation period, Bremer originated 470 loans in the AA, which represents 1.3 percent of the bank's total loans by number. More specifically, Bremer originated 260 home mortgages, 154 small loans to businesses, and 56 small loans to farms in the AA from 2018-2020.

⁴This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

As part of this review, we contacted a community organization and referenced a recently completed community contact to gain an understanding of the economic conditions, credit needs, and involvement of local financial institutions within the AA. The contacts indicated a need for new affordable housing, small business financing, and technical assistance to small businesses. A competitive real estate market and rising construction costs have led to a shortage of affordable homes. The contacts stated there are numerous opportunities for bank involvement through financing affordable housing projects and small business lending.

The table below provides information on the demographic composition of the La Crosse AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: La Crosse MMSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	30	3.3	13.3	63.3	16.7	3.3
Population by Geography	135,860	1.8	13.5	65.8	15.3	3.6
Housing Units by Geography	57,633	2.3	14.9	66.3	15.2	1.4
Owner-Occupied Units by Geography	36,449	0.3	6.4	73.7	19.2	0.4
Occupied Rental Units by Geography	17,782	5.7	30.9	51.8	8.0	3.7
Vacant Units by Geography	3,402	5.7	21.6	62.7	10.0	0.0
Businesses by Geography	7,806	9.4	13.8	64.8	11.0	0.9
Farms by Geography	522	0.4	2.1	88.5	8.6	0.4
Family Distribution by Income Level	33,393	18.6	18.9	22.7	39.8	0.0
Household Distribution by Income Level	54,231	21.8	17.3	19.0	41.9	0.0
Median Family Income MSA - 29100 La Crosse-Onalaska, WI-MN MSA		\$68,531	Median Housing Value			\$155,525
			Median Gross Rent			\$750
			Families Below Poverty Level			6.9%

*Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(* The NA category consists of geographies that have not been assigned an income classification.*

Scope of Evaluation in La Crosse-Onalaska, WI-MN

The La Crosse AA received a full-scope review. We analyzed home mortgage loans, small loans to businesses, and small loans to farms as part of the Lending Test. Home mortgage loans received the most weight when determining Lending Test conclusions for this AA. Home mortgage loans represented 55 percent of total loans in the AA by number and 71 percent by dollar. Small loans to businesses received the next most weight, representing 33 percent by number and 26 percent by dollar of total loans in the AA. Small loans to farms carried the least weight as this product represented only 12 percent by number and three percent by dollar of total loans in the AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN LA CROSSE-ONALASKA, WI-MN

LENDING TEST

The bank's performance under the Lending Test in the La Crosse MMSA rating area is rated High Satisfactory.

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

Lending Activity

Lending levels reflect good responsiveness to AA credit needs.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
La Crosse MMSA	260	154	56	0	470

Dollar Volume of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
La Crosse MMSA	101,723	38,000	4,438	0	144,161

Bremer's lending market share in the La Crosse AA is good compared to its deposit share. The FDIC Deposit Market Share Report as of June 30, 2020 indicates Bremer ranks eighth among 17 deposit-taking institutions in the AA, with a market share of 6.1 percent.

Home mortgage lending activity is adequate. Based on 2020 peer mortgage data, Bremer ranked 13th with a market share of 1.4 percent by number. Bremer's mortgage lending market share is well below its deposit market share but considered adequate given Bremer's home lending volumes by number and dollar and the level of competition. There is significant competition for home mortgage lending within the AA, which makes it difficult for banks to obtain sizeable market share. In 2020, 229 lenders reported originating home mortgage loans in the AA. Competition includes large community banks and several large mortgage companies.

Small business lending activity is excellent. Aggregate business loan data for 2020 indicates Bremer ranked sixth among 65 lenders with a 5.6 percent market share by number and 13.7 percent by dollar. Bremer's business lending market share by dollar exceeds its deposit market share in the AA.

Small farm lending activity is excellent. Aggregate farm loan data for 2020 indicates Bremer ranked third among 11 lenders with a 12.5 percent market share by number. Bremer's farm lending market share exceeds its deposit market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA. There is only one low-income CT in the bank's La Crosse AA. More weight was placed on lending performance in four moderate-income geographies since it accounts for a larger portion of the bank's AA.

Home Mortgage Loans

Refer to Table O in the Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The geographic distribution of home mortgages in the La Crosse AA is good. The percentage of Bremer's home mortgage lending in moderate-income geographies significantly exceeds the percentage of owner-occupied housing units and aggregate peer lending in moderate-income geographies. Bremer made no home mortgage loans in a low-income geography. However, lending opportunities in the low-income CT are limited as the CT primarily contains rental housing. Only 8.8 percent of units in the low-income CT are owner-occupied, which equates to 115 owner-occupied homes.

Small Loans to Businesses

Refer to Table Q in the Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses.

The geographic distribution of small loans to businesses in the La Crosse AA is adequate. The bank's percentage of small loans to businesses in moderate-income geographies is somewhat lower than the percentage of businesses in moderate-income geographies and near aggregate lending in moderate-income geographies. Bremer's percentage of lending to businesses in low-income geographies is lower than percentage of businesses located in low-income geographies and aggregate lending in low-income geographies. Bremer's lending to businesses in low-income geographies was weaker than performance in moderate-income geographies and received less weight in arriving at the conclusion given there is only one low-income CT in the geography. Additional consideration was given to the location of the low-income CT in relation to the bank's branch. The single low-income CT is in La Crosse, which is about seven miles away from the bank's nearest branch in Onalaska. There are several other banks in closer proximity, which increases competition for loans in the area.

Small Loans to Farms

Refer to Table S in the Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

The geographic distribution of small loans to farms in the La Crosse AA is adequate. Bremer made no small loans to farms located in LMI geographies. Bremer's percentage of lending to farms in LMI geographies is below the percentage of farms located in LMI geographies and aggregate lending. However, demographic data indicates lending opportunities in LMI areas are extremely limited. There are only two farms in the low-income CT and only 11 farms in the moderate-income CTs. Aggregate data further indicates that lending opportunities to farms in LMI geographies are limited since only 0.6

percent of total reported small loans to farms were made in a low-income geography and only 0.6 percent were in a moderate-income geography.

Lending Gap Analysis

Geographic distribution analysis includes a review of lending gaps, particularly in LMI geographies. We did not identify any unexplained conspicuous gaps in the La Crosse AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a good distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

The borrower distribution of home mortgages in the La Crosse AA is excellent. Bremer's percentage of home mortgage loans to low-income borrowers is significantly below the percentage of low-income families in the AA but significantly exceeds aggregate lending to low-income families. Bremer's percentage of home mortgage loans to moderate-income borrowers significantly exceeds the percentage of moderate-income families in the AA and aggregate lending to moderate-income borrowers.

Aggregate lending data is a better comparator because it reflects the market conditions, including the need for home mortgage loans and the pool of qualified applicants. Within the AA, 6.9 percent of families are below the poverty line and are counted in the low-income category. Those living in poverty are less likely to qualify for a home mortgage and provides some explanation why the bank's lending is lower than the demographic comparator for low-income borrowers.

Small Loans to Businesses

Refer to Table R in the Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to businesses.

The distribution of loans to businesses of different sizes in the La Crosse AA is adequate. The bank's performance lending to small businesses is significantly lower than the percentage of small businesses within the AA but near aggregate lending.

Small Loans to Farms

Refer to Table T in Fargo, Grand Forks, La Crosse MMSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's originations and purchases of small loans to farms.

The distribution of loans to farms of different sizes in the La Crosse AA is excellent. The bank's performance lending to small farms is somewhat lower than the percentage of small farms within the

AA but significantly exceeds aggregate lending. Nearly all farms in the AA are considered small farms and not all small farms need loans. Aggregate lending is a better comparator because it is more indicative of loan demand.

Community Development Lending

The institution has made a low level of CD loans.

The Lending Activity Tables, shown above on page 35, set forth the information and data used to evaluate the institution’s level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Bremer originated no CD loans that exclusively benefited the AA during the evaluation period. Bremer originated two CD loans totaling \$4.3 million that benefited a BSRA, including the La Crosse AA. An example was a \$1.5 million PPP loan to fund payroll of an organization providing learning services for LMI disabled individuals at several locations in Wisconsin, one of which was La Crosse. Community contacts indicated there were numerous opportunities for CD lending in the La Crosse area. The volume of CD loans demonstrated poor responsiveness to AA credit needs.

Product Innovation and Flexibility

The institution uses innovative and/or flexible lending practices in order to serve AA credit needs. For example, Bremer originated 13 HomeReady and Home Possible loans and 41 loans with down payment and closing cost assistance in the AA. Additionally, Bremer originated one FSA loan and two Edge loans during the evaluation period that provided flexible financing to farms and businesses.

INVESTMENT TEST

The institution’s performance under the Investment Test in the La Crosse MMSA rating area is rated Outstanding.

Based on a full-scope review, the institution’s performance in the La Cross AA is excellent.

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

The institution exhibits good responsiveness to credit and community economic development needs. The institution does not use innovative and/or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
La Crosse MMSA	0	0	23	1,010	23	100.0	1,010	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The table above reflects CD investments, donations, and grants that exclusively benefited the La Crosse AA. These CD investments represent 5.4 percent of allocated tier 1 capital. Additionally, Bremer made 94 CD investments totaling \$16.1 million that benefited a BSRA that includes the La Crosse MMSA. Bremer made significant contributions toward community services for LMI individuals. Several OBT grants were provided to organizations serving homeless individuals, abuse victims, and at-risk youth from LMI families. For example, OBT provided a \$105 thousand grant to an organization providing support services for low-income and homeless individuals in La Crosse County. In another example, OBT provided a \$50 thousand grant to an organization that provides crisis intervention and support services to domestic abuse and human trafficking victims in Houston County.

SERVICE TEST

The institution’s performance under the Service Test in the La Crosse MMSA rating area is rated High Satisfactory.

Based on a full-scope review, the institution’s performance in the La Crosse AA is good.

Retail Banking Services

Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the institution’s AA.

Distribution of Branch Delivery System											
Assessment Area	Deposits % of Rated Area Deposits in AA	# of Bank Branches	% Rated Area Branches in AA	Branches				Population			
				Location of Branches by Income of Geographies (%)				% of Population within Each Geography*			
				Low	Moderate	Middle	Upper	Low	Moderate	Middle	Upper
La Crosse MMSA	100.0	2	100.0	0.0	0.0	100.0	0.0	1.8	13.5	65.8	15.3

*Population percentages reflected in table do not equal 100.0 because 3.6 percent of population lives in unknown income level census tract.

Bremer’s branches and delivery systems are reasonably accessible to geographies and individuals of different income levels in the La Crosse AA. The table above illustrates the branch distribution by geography. Bremer has two branches and one deposit-taking ATM in the AA, all of which are located in middle-income geographies. The percentage of branches in LMI geographies is below the population percentage in LMI geographies. One of the branches is in close proximity to the LMI geographies.

Alternative delivery systems modestly enhance accessibility within LMI areas and to LMI individuals in the AA. Bank reporting demonstrates that about four percent of Bremer’s mobile and online banking users in the La Crosse AA live in LMI geographies and eight online home mortgage applications were from applicants in LMI geographies.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Moderate	Middle	Upper
La Crosse MMSA	0	0	0	0	0	0

The bank did not open or close branches within the AA during the evaluation period.

Services and business hours do not vary in a way that inconveniences various portions of its AA, particularly LMI geographies and/or individuals. Lobby and drive-up hours are similar between branches in the AA, regardless of geography income level. Bremer did not have any alternative products or services that benefited LMI individuals in the La Crosse AA during the evaluation period.

Community Development Services

The institution is a leader in providing CD services.

During the evaluation period, eight bank employees provided 420 hours of CD services to 10 qualified organizations. The organizations provided community services to LMI individuals, supported affordable housing, promoted economic development, and revitalized LMI geographies. In many instances, Bremer employees demonstrated leadership by serving on the Board or a committee for these organizations. For example, one employee served as a Board director for an organization that provides services to domestic violence victims in Houston County. In another example, an employee served on the Board of an affordable housing organization serving Houston County.

Multistate Metropolitan Statistical Area Rating

Duluth, MN-WI

CRA rating for the Duluth, MN-WI: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to credit needs.
- The geographic distribution of loans throughout CTs of different income levels is excellent.
- The distribution of loans to borrowers of different income levels and businesses of different sizes is adequate.
- There were no CD loans.
- The level of CD investments is excellent.
- Service delivery systems are readily accessible to geographies of different income levels.
- Employees provide no CD services to qualified organizations.

Description of Institution's Operations in Duluth, MN-WI

Bremer's Duluth AA includes a portion of the Duluth, MN-WI (Duluth) MMSA. The AA consists of St. Louis County in Minnesota and Douglas County in Wisconsin. Bremer opened its only branch in the AA in July 2020. The branch was opened in a midst of the pandemic, when in-person interactions were limited, which resulted in a slow start. Prior to opening a branch, Bremer operated a loan production office in Duluth, which opened in 2019.

According to the June 30, 2021 FDIC Deposit Market Share Report, Bremer had \$9.9 million in deposits in the AA and a market share of 0.2 percent. Bremer ranked 24th out of 25 institutions with a presence in the AA. Primary competitors in the AA include Wells Fargo and National Bank of Commerce, who collectively hold 42.6 percent of the deposit market share. Bremer's Duluth AA accounts for 0.1 percent of the bank's total deposits.

Bremer originated 157 loans in the AA, which represent 0.4 percent of the bank's total loans by number. More specifically, Bremer originated 47 home mortgages, 109 small loans to businesses, and one small loan to a farm in the AA. Lending volume is understandably lower since the AA existed for less than six months of the evaluation period.

As part of this review, we referenced recently completed community contacts to gain an understanding of the economic conditions, credit needs, and involvement of local financial institutions within the AA.

Contacts indicated economic conditions in the area are weaker than surrounding counties. There is a perceived high poverty rate and increasing homelessness. The contacts indicated the most need for affordable housing and supportive services for LMI, such as homeless shelter, food shelves, daycares, and public transportation. Contacts indicated the housing supply is old and in need of repairs in many instances and buyers are deterred by the high costs of construction or renovation. Some contacts also expressed need for consumer loans to reduce predatory lending from non-depository institutions.

The table below provides information on the demographic composition of the Duluth AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Duluth MMSA 2020						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	80	10.0	21.3	47.5	18.8	2.5
Population by Geography	244,305	7.1	17.2	50.1	25.6	0.0
Housing Units by Geography	126,082	7.1	17.4	54.7	20.7	0.0
Owner-Occupied Units by Geography	72,765	2.7	14.2	57.2	25.9	0.0
Occupied Rental Units by Geography	30,361	20.0	29.6	35.5	14.9	0.0
Vacant Units by Geography	22,956	4.0	11.7	72.5	11.8	0.0
Businesses by Geography	18,584	10.6	21.4	45.2	22.8	0.0
Farms by Geography	466	3.6	10.3	57.9	28.1	0.0
Family Distribution by Income Level	61,145	20.4	17.4	22.8	39.4	0.0
Household Distribution by Income Level	103,126	25.6	15.8	17.2	41.4	0.0
Median Family Income MSA - 20260 Duluth, MN-WI MSA		\$64,033	Median Housing Value			\$147,130
			Median Gross Rent			\$682
			Families Below Poverty Level			9.9%

*Source: 2015 ACS and 2020 D&B Data
Due to rounding, totals may not equal 100.0%
(* The NA category consists of geographies that have not been assigned an income classification.*

Scope of Evaluation in Duluth, MN-WI

The Duluth MMSA received a full-scope review. We analyzed home mortgage loans and small loans to businesses as part of the Lending Test. Since the bank originated only one farm loan, small loans to farm data did not provide meaningful analysis. Small loans to business received the most weight, representing 69 percent by number and 54 percent by dollar of total loans in the AA. Home mortgage loans received less weight and represented 30 percent of total loans in the AA by number and 46 percent by dollar.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN DULUTH, MN-WI

LENDING TEST

The bank's performance under the Lending Test in the Duluth MMSA rating area is rated High Satisfactory.

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

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Duluth MMSA	47	109	1	0	157

Dollar Volume of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Duluth MMSA	13,678	16,287	7	0	29,972

Bremer's lending market share in the Duluth AA is excellent compared to its deposit share. The FDIC Deposit Market Share Report as of June 30, 2021 indicates Bremer ranks 24th among 25 deposit-taking institutions in the AA, with a market share of 0.2 percent.

Home mortgage lending activity is excellent. Based on 2020 peer mortgage data, Bremer ranked 42nd with a market share of 0.4 percent. Bremer's mortgage lending market share exceeds its deposit market share. There is significant competition for home mortgage lending within the AA. In 2020, 351 lenders reported originating home mortgage loans. Competition includes mega banks with a national presence, community banks, and several large mortgage companies.

Small business lending activity is excellent. Aggregate business loan data for 2020 indicates Bremer ranked eighth among 80 lenders with a 3.6 percent market share. Bremer's business lending market share exceeds its deposit market share in the AA.

Small farm lending activity is excellent despite originating only one farm loan. Farm lending is a small market with only 11 lenders originating a total of 27 small loans to farms in 2020. Bremer had a market share of 3.7 percent.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table O in the Duluth MMSA section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The geographic distribution of home mortgages in the Duluth AA is good. The percentage of Bremer's home mortgage lending in low-income geographies significantly exceeds the percentage of owner-occupied housing units and aggregate peer lending in low-income geographies. The percentage of Bremer's home mortgage lending in moderate-income geographies is significantly lower than the

percentage of owner-occupied housing units in low-income geographies and lower than aggregate lending. However, nine of the 17 moderate-income CTs are over an hour away from the branch. These remote CTs account for about 31 percent of the owner-occupied housing units in moderate-income geographies. Other financial institutions are operating in those areas and are much more likely to serve those individuals than Bremer.

Small Loans to Businesses

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

The geographic distribution of small loans to businesses in the Duluth AA is excellent. Bremer's percentage of lending to businesses in low-income geographies significantly exceeds the percentage of businesses located in low-income geographies and aggregate lending in low-income geographies. Bremer's percentage of lending to businesses in moderate-income geographies exceeds the percentage of businesses located in moderate-income geographies and is near aggregate lending in moderate-income geographies. Aggregate lending in moderate-income geographies exceeded the demographic comparator.

Small Loans to Farms

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

There was not a sufficient volume of small loans to farms to conduct meaningful analysis. Bremer originated one small loan to a farm in the Duluth AA in 2020.

Lending Gap Analysis

Geographic distribution analysis includes a review of lending gaps, particularly in LMI geographies. We did not identify any unexplained conspicuous gaps in the Duluth AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibits an adequate distribution of loans among individuals of different income levels and businesses and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the Duluth MMSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution's home mortgage loan originations and purchases.

The borrower distribution of home mortgages in the Duluth AA is poor. Bremer's percentage of home mortgage loans to low-income borrowers is significantly below the percentage of low-income families in the AA and somewhat lower than aggregate lending to low-income borrowers. Bremer's percentage of home mortgage loans to moderate-income borrowers is significantly lower than the percentage of moderate-income families in the AA and aggregate lending to moderate-income borrowers.

Small Loans to Businesses

Refer to Table R in the Duluth MMSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution’s originations and purchases of small loans to businesses.

The distribution of loans to businesses of different sizes in the Duluth AA is adequate. The bank’s performance lending to small businesses is lower than the percentage of small businesses within the AA and near aggregate lending.

Small Loans to Farms

Refer to Table T in the Duluth MMSA section of Appendix D for the facts and data used to evaluate the borrower distribution of the institution’s originations and purchases of small loans to farms.

There was not a sufficient volume of small loans to farms to conduct meaningful analysis. Bremer originated one small loan to a farm in the Duluth AA in 2020.

Community Development Lending

The institution made no CD loans that benefited the Duluth AA.

Product Innovation and Flexibility

The institution makes little use of innovative and/or flexible lending practices in order to serve AA credit needs. There was one HomeReady mortgage loan and one SBA loan in the AA during the evaluation period.

INVESTMENT TEST

The institution’s performance under the Investment Test in the Duluth MMSA rating area is rated Outstanding.

Based on a full-scope review, the institution’s performance in the Duluth AA is excellent.

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

The institution exhibits good responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Duluth MMSA	0	0	5	451	5	100.0	451	100.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The table on the prior page reflects CD investments, donations, and grants that exclusively benefited the Duluth AA. These CD investments represent 35.0 percent of allocated tier 1 capital. For this AA, allocated capital is the percentage of deposits in the AA as of June 30, 2021 multiplied by the bank's tier 1 capital as of December 31, 2020. Since the branch was not open as of June 30, 2020, we referenced the June 30, 2021 FDIC Deposit Market Share Report instead to determine the percentage of deposits in the AA. Additionally, Bremer made 88 CD investments totaling \$15.5 million that benefited a BSRA that includes the Duluth MMSA. Bremer made significant contributions toward community services for LMI individuals and affordable housing, both of which were identified community needs. For example, Bremer made a \$3 thousand donation to a food bank and OBT made a \$20 thousand grant to an organization building affordable homes for LMI families in Duluth area. An example of a complex investment is a \$1.2 million investment in a historical tax credit project that renovated an old building into residential units, part of which are for LMI individuals.

SERVICE TEST

The institution's performance under the Service Test in the Duluth MMSA rating area is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the Duluth AA is good.

Retail Banking Services

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

Distribution of Branch Delivery System											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Moderate	Middle	Upper	Low	Moderate	Middle	Upper
Duluth MMSA	100.0	1	100.0	0.0	100.0	0.0	0.0	7.1	17.2	50.1	25.6

Bremer's branch and delivery systems are readily accessible to geographies and individuals of different income levels in the Duluth AA. The table above illustrates the branch distribution by geography. Bremer has one branch in the AA. The branch is located in a moderate-income CT and surrounded by numerous LMI CTs in downtown Duluth.

Alternative delivery systems enhance accessibility within LMI areas and to LMI individuals. Bank data reporting illustrates that about 35 percent of Bremer's mobile and online banking users in the Duluth AA live in LMI geographies.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Moderate	Middle	Upper
Duluth MMSA	1	0	0	1	0	0

The institution’s opening and closing of branches has improved the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. Bremer opened the Duluth branch in July 2020, and the branch is in a predominately LMI area, which improves access for LMI individuals.

Services and business hours do not vary in a way that inconveniences the various portions of its AA, particularly LMI geographies and/or individuals. The branch hours and services are consistent with branch hours and services in other AAs. Bremer offers retail services that specifically improve access to financial services for LMI individuals. Bremer opened 213 FAIM IDA accounts in the Duluth AA during the evaluation period.

Community Development Services

The institution provides no CD services.

Opportunities for CD services exist in the AA. However, other limitations explain the lack of CD services this evaluation period. The branch operated for less than six months during the evaluation period and only has four employees. Further, the branch opened during the pandemic when in-person interactions were limited as the result of lock downs and social distancing. It made it difficult to build relationships and get involved with community organizations.

State Rating

State of Minnesota

CRA rating for the State of Minnesota⁵: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to credit needs.
- The geographic distribution of loans throughout CTs of different income levels is good.
- The distribution of loans to borrowers of different income levels and businesses and farms of different sizes is good.
- Bremer is a leader in originating CD loans.
- The level of CD investments is excellent.
- Service delivery systems are readily accessible to geographies of different income levels.
- Bremer is a leader in providing CD services to qualified organizations.

Description of Institution's Operations in Minnesota

Bremer has four AAs in the State of Minnesota. The AAs include the Minnesota (MN) Non-MSA AA, Mankato MSA AA, St. Cloud MSA AA, and Rochester MSA AA. The MN Non-MSA AA includes numerous counties in rural areas of Minnesota. The OMB revised MMSA delineations in 2019 and as a result Sibley County was removed from the Minneapolis MMSA and added to the MN Non-MSA. In 2020, bank management added eight additional counties to the MN Non-MSA AA. Refer to Appendix A for a full list of counties in this AA. The Mankato AA includes the full Mankato MSA, consisting of Blue Earth and Nicollet Counties. The St. Cloud AA includes the full St. Cloud MSA, consisting of Stearns and Benton Counties. The Rochester AA includes the full Rochester MSA, consisting of Dodge, Fillmore, Olmsted, and Wabasha Counties.

As of December 31, 2020, Bremer had 20 full-service branches and 15 deposit-taking ATMs in the MN Non-MSA AA. In the Mankato AA, Bremer had one branch and one deposit-taking ATM. In the St. Cloud AA, Bremer had four branches and three deposit-taking ATMs. In the Rochester AA, Bremer had six branches and one deposit-taking ATM.

According to the June 30, 2020 FDIC Deposit Market Share Report, Bremer had \$2.7 billion in deposits in the MN Non-MSA AA and a market share of 12.1 percent. Bremer ranked first out of 145 depository

⁵ The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

institutions with a presence in the AA. The primary competitor is Wells Fargo, who holds a 10.2 percent deposit market share. Bremer's MN Non-MSA AA accounts for 20.5 percent of the bank's total deposits and 65.8 percent of the bank's deposits in Minnesota. In the Mankato AA, Bremer had \$92.4 million in deposits and a market share of 3.2 percent. Bremer ranked ninth out of 21 depository institutions with a presence in the AA. Bremer's Mankato AA accounts for 0.7 percent of the bank's total deposits and 2.3 percent of the bank's deposits in Minnesota. In the St. Cloud AA, Bremer had \$828.4 million in deposits and a market share of 12.7 percent. Bremer ranked second out of 32 depository institutions with a presence in the AA. Bremer's St. Cloud AA accounts for 6.3 percent of the bank's total deposits and 20.3 percent of the bank's deposits in Minnesota. In the Rochester AA, Bremer had \$477.3 million in deposits and a market share of 7.4 percent. Bremer ranked fourth among 35 depository institutions with a presence in the AA. Bremer's Rochester AA accounts for 3.6 percent of the bank's total deposits and 11.7 percent of the bank's deposits in Minnesota.

During the evaluation period, Bremer originated 11,094 loans in the MN Non-MSA AA, which represents 30.2 percent of the bank's total loans by number and 68.1 percent of the bank's loans in Minnesota. More specifically, Bremer originated 5,261 home mortgages, 3,687 small loans to businesses, and 2,146 small loans to farms in the AA from 2018-2020. In the Mankato AA, Bremer originated 610 loans, which represents 1.7 percent of the bank's total loans by number and 3.7 percent of the bank's loans in Minnesota. In the St. Cloud AA, Bremer originated 2,036 loans, which represents 5.6 percent of the bank's total loans by number and 12.5 percent of the bank's loans in Minnesota. In the Rochester AA, Bremer originated 2,556 loans, which represents 7.0 percent of the bank's total loans by number and 15.7 percent of the bank's loans in Minnesota.

As part of this review, we contacted a community organization and reviewed recently completed community contacts to gain an understanding of the economic conditions, credit needs, and involvement of local financial institutions within the MN Non-MSA AA. The contacts indicated the most need for affordable housing and small business financing. The home market is competitive, and there is a shortage of affordable homes. The contacts stated rising construction costs and supply chain issues are contributing factors to affordable housing shortages. There are numerous opportunities for bank involvement through financing affordable housing projects and small business lending. Contacts further indicated that the AA was doing well economically prior to COVID. Economic conditions worsened and small businesses suffered in 2020 when the pandemic began. For instance, restaurants and tourism related businesses were affected by multiple waves of shutdowns, and numerous individuals lost their jobs.

MN Non-MSA

The tables on the following pages provide information on the demographic composition of the MN Non-MSA AA. There are three tables due to the addition of counties to the AA each year.

Table A – Demographic Information of the Assessment Area						
Assessment Area: MN Non-MSA 2018						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	167	0.0	11.4	76.6	12.0	0.0
Population by Geography	591,585	0.0	11.0	74.6	14.4	0.0
Housing Units by Geography	319,057	0.0	12.3	75.6	12.1	0.0
Owner-Occupied Units by Geography	184,209	0.0	9.4	75.4	15.1	0.0
Occupied Rental Units by Geography	58,505	0.0	17.7	74.2	8.1	0.0
Vacant Units by Geography	76,343	0.0	15.2	77.0	7.8	0.0
Businesses by Geography	41,772	0.0	12.9	75.7	11.4	0.0
Farms by Geography	5,825	0.0	3.7	80.9	15.3	0.0
Family Distribution by Income Level	159,383	18.1	17.9	23.1	40.9	0.0
Household Distribution by Income Level	242,714	23.4	15.9	18.6	42.0	0.0
Median Family Income Non-MSAs - MN		\$63,182	Median Housing Value			\$162,901
			Median Gross Rent			\$660
			Families Below Poverty Level			7.7%
<i>Source: 2015 ACS and 2018 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: MN Non-MSA 2019						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	171	0.0	10.5	77.8	11.7	0.0
Population by Geography	606,606	0.0	10.3	75.6	14.0	0.0
Housing Units by Geography	325,595	0.0	11.7	76.5	11.9	0.0
Owner-Occupied Units by Geography	188,941	0.0	8.9	76.3	14.8	0.0
Occupied Rental Units by Geography	59,787	0.0	16.3	75.7	8.0	0.0
Vacant Units by Geography	76,867	0.0	14.9	77.4	7.7	0.0
Businesses by Geography	46,470	0.0	11.6	77.0	11.4	0.0
Farms by Geography	6,176	0.0	3.7	82.0	14.3	0.0
Family Distribution by Income Level	163,505	18.3	18.1	23.2	40.4	0.0
Household Distribution by Income Level	248,728	23.6	16.0	18.7	41.7	0.0
Median Family Income Non-MSAs - MN		\$63,045	Median Housing Value			\$162,289
			Median Gross Rent			\$660
			Families Below Poverty Level			7.7%

Source: 2015 ACS and 2019 D&B Data
Due to rounding, totals may not equal 100.0%
(*) The NA category consists of geographies that have not been assigned an income classification.

Table A – Demographic Information of the Assessment Area						
Assessment Area: MN Non-MSA 2020						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	226	0.0	10.6	76.5	12.8	0.0
Population by Geography	828,935	0.0	9.8	75.6	14.6	0.0
Housing Units by Geography	422,399	0.0	11.4	76.2	12.4	0.0
Owner-Occupied Units by Geography	255,560	0.0	8.7	75.9	15.4	0.0
Occupied Rental Units by Geography	80,091	0.0	15.6	76.6	7.9	0.0
Vacant Units by Geography	86,748	0.0	15.2	76.7	8.1	0.0
Businesses by Geography	67,923	0.0	10.8	76.3	12.9	0.0
Farms by Geography	8,596	0.0	4.1	79.5	16.5	0.0
Family Distribution by Income Level	221,822	18.1	17.8	23.4	40.8	0.0
Household Distribution by Income Level	335,651	23.0	15.9	18.8	42.3	0.0
Median Family Income Non-MSAs - MN		\$63,045	Median Housing Value			\$159,503
			Median Gross Rent			\$662
			Families Below Poverty Level			7.5%
<i>Source: 2015 ACS and 2020 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in Minnesota

We analyzed home mortgage loans, small loans to businesses, and small loans to farms as part of the Lending Test. Within each of the four Minnesota AAs, home mortgages received the most weight, followed closely by small loans to businesses, with the least weight on small loans to farms when determining Lending Test conclusions. Within the MN Non-MSA AA, home mortgages represented 47 percent by number of total loans in the AA. Small loans to businesses represented 33 percent of total loans in the AA by number and small loans to farms represented 19 percent by number of total loans in the AA. Within the Mankato AA, home mortgages represented 59 percent by number of total loans in the AA, small loans to businesses represented 34 percent of total loans in the AA by number, and small loans to farms represented seven percent by number of total loans in the AA. Within the St. Cloud AA, home mortgages represented 55 percent by number of total loans in the AA, small loans to businesses represented 41 percent of total loans in the AA by number, and small loans to farms represented four percent by number of total loans in the AA. Within the Rochester AA, home mortgages represented 54 percent by number of total loans in the AA, small loans to businesses represented 21 percent of total loans in the AA by number, and small loans to farms represented 25 percent by number of total loans in the AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MINNESOTA

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

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

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
MN Non-MSA	5,261	3,687	2,146	12	11,106	68.1	65.8
Mankato MSA	361	209	40	0	610	3.7	2.3
Rochester MSA	1,393	529	634	2	2,558	15.7	11.7
St. Cloud MSA	1,121	835	80	0	2,036	12.5	20.3

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans* (000s)							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
MN Non-MSA	920,538	581,195	282,142	16,169	1,800,044	61.6	65.8
Mankato MSA	151,109	54,295	8,466	0	213,870	7.3	2.3
Rochester MSA	333,546	75,817	82,430	5,118	496,911	17.0	11.7
St. Cloud MSA	233,324	168,226	11,606	0	413,156	14.1	20.3

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Bremer's lending market share in the MN Non-MSA AA is excellent. The FDIC Deposit Market Share Report as of June 30, 2020 indicates Bremer ranks first among 145 deposit-taking institutions in the AA, with a market share of 12.1 percent.

Home mortgage lending activity is excellent. Based on 2020 peer mortgage data, Bremer ranked second with a market share of 6.4 percent by number. Bremer's mortgage lending market share is well below its deposit market share but considered excellent given there is significant competition for home mortgage lending within the AA, which makes it difficult for banks to obtain sizeable market share. In 2020, 513 lenders reported home mortgage loan originations. Competition includes mega banks with a national presence, community banks, and several large mortgage companies.

Small business lending activity is excellent. Aggregate business loan data for 2020 indicates Bremer ranked first among 127 lenders with a 15.9 percent market share by number. Bremer's business lending market share exceeds its deposit market share in the AA.

Small farm lending activity is excellent. Aggregate farm loan data for 2020 indicates Bremer ranked third among 35 lenders with a 19.5 percent market share by number, which exceeds its deposit market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA. There are no low-income CTs in the bank's MN Non-MSA AA. Geographic distribution analysis is based entirely on lending in moderate-income CTs.

Home Mortgage Loans

Refer to Table O in the State of Minnesota section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The geographic distribution of home mortgages in the MN Non-MSA AA is adequate. The percentage of Bremer's home mortgage lending in moderate-income geographies in 2018-2020 was somewhat lower than the percentage of owner-occupied housing units and aggregate peer lending in moderate-income geographies.

Small Loans to Businesses

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

The geographic distribution of small loans to businesses in the MN Non-MSA AA is excellent. Bremer's percentage of lending to businesses in moderate-income geographies in 2018-2020 significantly exceeds the percentage of businesses located in moderate-income geographies and aggregate lending performance in moderate-income geographies.

Small Loans to Farms

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

The geographic distribution of small loans to farms in the MN Non-MSA AA is good. Bremer's percentage of lending to farms in moderate-income geographies in 2018 and 2019 was lower than the percentage of farms located in moderate-income geographies and near aggregate lending in moderate-income geographies. Bremer's percentage of lending to farms in moderate-income geographies in 2020 was near the percentage of farms located in moderate-income geographies and significantly exceeded aggregate lending in moderate-income geographies. Performance in 2020 carried the most weight since it represented the largest volume of lending over the three years.

Lending Gap Analysis

Geographic distribution analysis includes a review of lending gaps, particularly in LMI geographies. We did not identify any lending gaps in moderate-income geographies within the MN Non-MSA AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of State of Minnesota section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

The borrower distribution of home mortgages in the MN Non-MSA AA is good. Bremer's percentage of home mortgage loans to low-income borrowers in 2018 was significantly lower than the percentage of low-income families in the AA but near to aggregate lending to low-income borrowers. Bremer's percentage of home mortgage loans to low-income borrowers in 2019 and 2020 was significantly lower than the percentage of low-income families in the AA but exceeded aggregate lending to low-income borrowers. Bremer's percentage of home mortgage loans to moderate-income borrowers in 2018 significantly exceeds the percentage of moderate-income families in the AA and exceeds aggregate lending to moderate-income borrowers. Bremer's percentage of home mortgage loans to moderate-income borrowers in 2019 exceeds the percentage of moderate-income families in the AA and aggregate lending to moderate-income borrowers. Bremer's percentage of home mortgage loans to moderate-income borrowers in 2020 is near the percentage of moderate-income families in the AA and aggregate lending to moderate-income borrowers. Performance in 2020 carried the most weight since it accounted for 50 percent of the total home mortgage lending during the evaluation period. Performance in 2018 and 2019 were weighted equally since both years had comparable volumes.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes in the MN Non-MSA AA is adequate. The bank's performance lending to small businesses in both 2018 and 2019 is lower than the percentage of small businesses within the AA and near aggregate lending. The bank's performance lending to small businesses in both 2020 is lower than the percentage of small businesses within the AA but exceeds aggregate lending to small businesses. Performance in 2020 carried the most weight since it accounted for 55 percent of the total small business lending during the evaluation period. Performance in 2018 and 2019 were weighted equally since both years had comparable volumes.

Small Loans to Farms

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

The distribution of loans to farms of different sizes in the MN-Non MSA AA is excellent. The bank's performance lending to small farms in 2018-2020 is somewhat lower than the percentage of small farms within the AA but significantly exceeds aggregate lending.

Community Development Lending

The institution made a relatively high level of CD loans.

The Lending Activity Tables, shown above on page 53, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Bremer originated 12 CD loans totaling \$16.2 million in the AA during the evaluation period. These loans represent 6.1 percent of allocated tier 1 capital. Additionally, Bremer originated another 24 loans totaling \$37.0 million that benefited a BSRA, including the MN Non-MSA AA.

CD loans demonstrated good responsiveness to meeting identified affordable housing needs in the AA. Within the MN Non-MSA AA, Bremer made six CD loans totaling \$4.5 million to support affordable housing. For example, Bremer made a \$2.2 million loan to purchase a Section 8 low-income apartment building in Morris. CD loans also provided community services to LMI individuals. For example, Bremer originated a \$3.5 million loan to construct a dental clinic in Fergus Falls that primarily serves LMI individuals.

Product Innovation and Flexibility

The institution makes use of innovative and/or flexible lending practices in order to serve AA credit needs. The bank offers, participates in, and promotes a large mix of local and government-insured home mortgage loans, down payment and closing cost assistance programs, and government secured small business and farm loans. Bremer used several of these programs to assist LMI borrowers, small businesses, and small farms in the MN Non-MSA AA with flexible financing options. For example, 115 home mortgage loans originated during the evaluation period in the AA were part of the HomeReady and Home Possible programs. Additionally, there were 168 USDA RD loans, seven Gateway mortgages, and 142 home loans that used a down payment or closing cost assistance program. There were 45 SBA loans and 57 Edge loans that provided flexible lending for small businesses in the AA and 25 FSA loans that provided flexible lending for farms.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Mankato, Rochester, and St. Cloud MSA AAs is weaker than the bank's overall performance under the Lending Test in the full-scope area. Performance was generally weaker in these three AAs because of adequate borrower distribution and/or lower CD lending volumes.

Specifically, in the Rochester MSA AA, lending activity was good, geographic and borrower distribution were adequate, and the level of CD lending was high. In the St. Cloud MSA AA, lending activity was good, geographic distribution was excellent, borrower distribution was good, and the level of CD lending was adequate. In the Mankato MSA AA, lending activity was excellent, geographic distribution was good, borrower distribution was adequate, and the level of CD lending was adequate.

Refer to Tables O through T in the State of Minnesota section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

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

Conclusions for Area Receiving a Full-Scope Review

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

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

The institution exhibits excellent responsiveness to credit and community economic development needs. The institution makes significant use of innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
MN Non-MSA	0	0	171	14,026	171	73.4	14,026	81.2	0	0
Mankato MSA	0	0	13	554	13	5.6	554	3.2	0	0
Rochester MSA	0	0	18	987	18	7.7	987	5.7	0	0
St. Cloud MSA	0	0	31	1,697	31	13.3	1,697	9.8	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The table above reflects CD investments, donations, and grants that exclusively benefited the MN Non-MSA AA. These CD investments represent 5.3 percent of allocated tier 1 capital. Additionally, Bremer made 140 CD investments totaling \$21.2 million that benefited a BSRA that includes the MN Non-MSA AA.

CD investments demonstrate excellent responsiveness to identified affordable housing needs in the AA. The bank made a \$800 thousand investment in an LIHTC project for an affordable housing complex in Brooten, MN. OBT also provided four grants totaling \$250 thousand to Habitat for Humanity in two communities to create new affordable homes for LMI families. Other CD investments supported community services for LMI individuals, revitalized and stabilized moderate-income CTs, and promoted economic development. For example, Bremer provided a \$2.0 million equity investment in a new market tax credit (NMTC) project to build a new facility for an organization that provides youth programming, meals, and tutoring for LMI children around the Detroit Lakes area. OBT provided a \$75 thousand grant to an organization to provide cars and car repairs to low-income residents in Douglas County.

Bremer demonstrated use of complex investments by providing equity investments in several LIHTC and NMTC projects.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank’s performance under the Investment Test in the Mankato, Rochester, and St. Cloud MSA AAs is consistent with the bank’s overall performance under the Investment Test in the full-scope area.

The institution has an excellent level of qualified CD investments and grants in the limited scope AAs. CD investments that exclusively benefited the Mankato MSA AA total \$554 thousand and represent 6.1 percent of allocated tier 1 capital, and CD investments that benefited the BSRA including the Mankato MSA AA total \$16.5 million represent an additional 181.2 percent of capital. CD investments that benefited the Rochester MSA AA total \$987 thousand and represent 2.1 percent of allocated tier 1 capital, and CD investments that partially benefited Rochester MSA AA total \$19.2 million and represent an additional 40.9 percent of capital. CD investments that benefited the St. Cloud MSA AA total \$1.7 million and represent 2.1 percent of allocated tier 1 capital, and CD investments that partially benefited the St. Cloud MSA AA total \$17.1 million and represent an additional 20.1 percent of capital.

SERVICE TEST

The bank’s performance under the Service Test in Minnesota is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s performance in the MN Non-MSA AA is excellent.

Retail Banking Services

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

Distribution of Branch Delivery System											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Moderate	Middle	Upper	Low	Moderate	Middle	Upper
MN Non-MSA	65.8	20	65.6	0.0	25.0	70.0	5.0	0.0	9.8	75.6	14.6
Mankato MSA	2.3	1	3.1	0.0	0.0	100.0	0.0	0.0	15.0	81.2	3.9
Rochester MSA	11.7	6	18.8	0.0	0.0	83.3	16.7	0.0	24.1	46.9	29.0
St. Cloud MSA	20.3	4	12.5	0.0	25.0	50.0	25.0	0.0	12.7	71.7	15.7

Bremer’s branches and delivery systems are readily accessible to geographies and individuals of different income levels in the MN Non-MSA AA. The table above illustrates the branch distribution by geography. Bremer has 20 branches in the AA as of December 31, 2020, which coincides with the end of the evaluation period. There were five branches in a moderate-income CT. The percentage of branches in moderate-income geographies exceeds the population percentage in moderate-income geographies. Bremer also has four deposit-taking ATMs in moderate-income CTs. As a reminder, there are no low-income CTs in the AA.

Alternative delivery systems enhance accessibility within moderate-income areas and to LMI individuals. Bremer offers a variety of alternative delivery systems, including online banking, mobile banking, and online mortgage applications. Bank data indicates about nine percent of Bremer's mobile and online banking users in the MN Non-MSA AA live in moderate-income CTs. The percentage of moderate-income mobile and online banking users is comparable to the population percentage living in moderate-income geographies. Similarly, around seven percent of online mortgage applications in the AA were from applicants living in moderate-income CTs, which is comparable to the demographic.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Moderate	Middle	Upper
MN Non-MSA	0	1	0	0	-1	0
Mankato MSA	0	0	0	0	0	0
Rochester MSA	0	1	0	-1	0	0
St. Cloud MSA	0	1	0	0	-1	0

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in moderate-income geographies and/or to LMI individuals. Bremer closed one branch in a middle-income CT in the MN Non-MSA AA during the evaluation period due to declining customer usage and operating expenses. There were no branches opened or closed in LMI geographies in the AA during the evaluation period.

Services and business hours do not vary in a way that inconveniences the various portions of its AA, particularly moderate-income geographies and/or LMI individuals. Lobby and drive-up hours are similar between branches in the AA, regardless of geography income level. Bremer offers retail services that specifically improve access to financial services for LMI individuals. For example, Bremer opened and maintained 116 FAIM IDAs during the evaluation period for LMI customers and 11 Tuition Match MN IDA accounts for LMI students.

Community Development Services

The institution is a leader in providing CD services.

During the evaluation period, 28 bank employees provided 1,873 hours of CD services to 32 qualified organizations. The organizations provided community services to LMI individuals, supported affordable housing, promoted economic development, and revitalized LMI geographies. In many instances, Bremer employees demonstrated leadership by serving on the Board of Directors or a committee for these organizations. For example, one employee served as a treasurer on the Board of an affordable housing organization in the Aitkin area. In another example, an employee served on the Board of an economic development agency serving Warren, which is in a distressed and underserved middle-income geography.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Mankato and Rochester MSA AAs is weaker than the bank's overall performance under the Service Test in the full-scope area. Based on a limited-scope review, the bank's performance under the Service Test in the St. Cloud MSA AA is consistent with the bank's overall performance under the Service Test in the full-scope area.

In the Mankato MSA AA, performance was weaker due to the accessibility of branches. There is only one branch in the AA, and it is in a middle-income CT but near moderate-income CTs. In the Rochester MSA AA, performance was weaker due to branch accessibility and closure. Bremer closed a branch in a moderate-income CT in 2018, and the remaining six branches are located in middle or upper-income geographies. In the St. Cloud MSA AA, service delivery systems are readily accessible, and Bremer is a leader in providing CD services. Nine employees provided 299 hours of qualified CD services to 10 organizations.

State Rating

State of North Dakota

CRA rating for the State of North Dakota⁶: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: Outstanding

The major factors that support this rating include:

- Lending levels reflect excellent responsiveness to credit needs.
- The geographic distribution of loans throughout CTs of different income levels is good.
- The distribution of loans to borrowers of different income levels and businesses and farms of different sizes is good.
- Bremer is a leader in providing CD loans.
- The level of CD investments is excellent.
- Service delivery systems are readily accessible to geographies of different income levels.
- Bremer is a leader in providing CD services to qualified organizations.

Description of Institution's Operations in North Dakota

Bremer has two AAs in the State of North Dakota. The AAs include the North Dakota (ND) Non-MSA AA and the Bismarck MSA AA. The ND Non-MSA AA includes numerous counties in rural areas of North Dakota. In 2020, bank management added two additional counties and removed two counties from the ND Non-MSA AA. Refer to Appendix A for a full list of counties in this AA. The Bismarck AA includes a portion of the Bismarck MSA, consisting of Burleigh and Morton Counties.

As of December 31, 2020, Bremer had 10 full-service branches and three deposit-taking ATMs in the ND Non-MSA AA. In the Bismarck AA, Bremer had one branch and one deposit-taking ATM.

According to the June 30, 2020 FDIC Deposit Market Share Report, Bremer had \$1.1 billion in deposits in the ND Non-MSA AA and a market share of 10.4 percent. Bremer ranked first out of 46 depository institutions with a presence in the AA. The primary competitors are First Western Bank & Trust, American Bank Center, First International Bank & Trust, and Wells Fargo, who collectively hold 30.4 percent of the deposit market. Bremer's ND Non-MSA AA accounts for 8.1 percent of the bank's total deposits and 94.1 percent of the bank's deposits in North Dakota. In the Bismarck AA, Bremer had \$66.7 million in deposits and a market share of 1.3 percent. Bremer ranked 15th out of 19 depository

⁶ The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

institutions with a presence in the AA. Bremer’s Bismarck AA accounts for 0.5 percent of the bank’s total deposits and 5.9 percent of the bank’s deposits in North Dakota.

During the evaluation period, Bremer originated 3,857 loans in the ND Non-MSA AA, which represents 10.5 percent of the bank’s total loans by number and 89.7 percent of the bank’s loans in North Dakota. More specifically, Bremer originated 778 home mortgages, 965 small loans to businesses, and 2,114 small loans to farms in the AA from 2018-2020. In the Bismarck AA, Bremer originated 442 loans, which represents 1.2 percent of the bank’s total loans by number and 10.3 percent of the bank’s loans in North Dakota. Bremer originated 188 home mortgages, 210 small loans to businesses, and 44 small loans to farms in the Bismarck AA from 2018-2020.

As part of this review, we contacted a community organization and reviewed recently completed community contacts to gain an understanding of the economic conditions, credit needs, and involvement of local financial institutions within the ND Non-MSA AA. The contacts indicated the economy is largely agriculturally based, and the biggest financing need is farm lending. Contacts stated there is need for affordable housing, too. However, small communities are often land locked by agricultural land that is productive and expensive, which precludes selling the land for housing development. There are numerous opportunities for bank involvement through financing farms and donating money and volunteers to local organizations and community projects.

ND Non-MSA AA

The tables below and on the following page provide information on the demographic composition of the ND Non-MSA AA. There are two tables due to the addition and removal of counties to the AA in 2020.

Table A – Demographic Information of the Assessment Area						
Assessment Area: ND Non-MSA 2018-2019						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	70	1.4	10.0	74.3	14.3	0.0
Population by Geography	223,106	1.1	8.2	73.7	17.0	0.0
Housing Units by Geography	108,173	0.8	7.1	76.9	15.2	0.0
Owner-Occupied Units by Geography	62,794	0.4	5.4	76.1	18.0	0.0
Occupied Rental Units by Geography	29,312	1.4	12.0	75.5	11.1	0.0
Vacant Units by Geography	16,067	1.0	5.0	82.5	11.5	0.0
Businesses by Geography	20,160	0.4	5.6	75.8	18.2	0.0
Farms by Geography	3,118	0.2	3.8	84.0	11.9	0.0
Family Distribution by Income Level	57,109	19.6	18.3	23.2	38.9	0.0
Household Distribution by Income Level	92,106	23.6	17.4	18.4	40.7	0.0
Median Family Income Non-MSAs - ND		\$72,414	Median Housing Value			\$140,933
			Median Gross Rent			\$740
			Families Below Poverty Level			6.3%

*Source: 2015 ACS and 2019 D&B Data
 Due to rounding, totals may not equal 100.0%
 (*) The NA category consists of geographies that have not been assigned an income classification.*

Table A – Demographic Information of the Assessment Area						
Assessment Area: ND Non-MSA 2020						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	65	1.5	10.8	72.3	15.4	0.0
Population by Geography	214,807	1.2	8.7	72.5	17.6	0.0
Housing Units by Geography	103,311	0.8	7.8	75.5	15.9	0.0
Owner-Occupied Units by Geography	60,078	0.5	5.8	74.9	18.9	0.0
Occupied Rental Units by Geography	28,369	1.5	12.7	74.3	11.5	0.0
Vacant Units by Geography	14,864	1.0	6.2	80.3	12.5	0.0
Businesses by Geography	20,519	0.4	5.8	74.0	19.8	0.0
Farms by Geography	3,003	0.2	4.5	82.7	12.6	0.0
Family Distribution by Income Level	54,871	19.5	18.5	23.1	38.8	0.0
Household Distribution by Income Level	88,447	23.6	17.4	18.4	40.6	0.0
Median Family Income Non-MSAs - ND		\$72,414	Median Housing Value			\$141,498
			Median Gross Rent			\$745
			Families Below Poverty Level			6.4%
<i>Source: 2015 ACS and 2020 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in North Dakota

We analyzed home mortgage loans, small loans to businesses, and small loans to farms as part of the Lending Test. In the ND Non-MSA AA, small loans to farms received the most weight, followed by small loans to businesses, and then home mortgages when determining conclusions. In the ND Non-MSA AA, small loans to farms represented 55 percent by number of total loans in the AA, small loans to businesses represented 25 percent of total loans in the AA by number and home mortgages represented 20 percent by number of total loans in the AA. In the Bismarck AA, small loans to businesses received the most weight, followed closely by home mortgages, with the least weight on small loans to farms when determining conclusions. Within the Bismarck AA, small loans to businesses represented 48 percent of total loans in the AA by number, home mortgages represented 42 percent by number of total loans in the AA, and small loans to farms represented 10 percent by number of total loans in the AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NORTH DAKOTA

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

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

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
ND Non-MSA	778	965	2,114	10	3,867	89.7	94.1
Bismarck MSA	188	210	44	2	444	10.3	5.9

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
ND Non-MSA	135,773	150,133	321,867	41,650	649,423	84.0	94.1
Bismarck MSA	62,699	46,972	6,725	7,450	123,816	16.0	5.9

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Bremer originated a significant level of home mortgages, small loans to businesses, and small loans to farms during the evaluation period in the ND Non-MSA AA. Bremer's lending market share in the ND Non-MSA AA is excellent compared to its deposit share. The FDIC Deposit Market Share Report as of June 30, 2020 indicates Bremer ranks first among 46 deposit-taking institutions in the AA, with a market share of 10.4 percent.

Home mortgage lending activity is good. Based on 2020 peer mortgage data, Bremer ranked third with a market share of 4.3 percent. Bremer's mortgage lending market share is well below its deposit market share but considered good given Bremer's ranking and significant competition for home mortgage lending within the AA, which makes it difficult for banks to obtain sizeable market share. In 2020, 191 lenders reported home mortgage loan originations. Competition includes mega banks with a national presence, community banks, and several large mortgage companies.

Small business lending activity is excellent. Aggregate business loan data for 2020 indicates Bremer ranked second among 79 lenders with a 10.6 percent market share. Bremer's small loans to business lending market share exceeds its deposit market share in the AA.

Small farm lending activity is excellent. Aggregate farm loan data for 2020 indicates Bremer ranked first among 26 lenders with a 27.3 percent market share, which significantly exceeds its deposit market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA. There is only one low-income CT in the AA. More weight was placed on lending performance in moderate-income CTs.

Home Mortgage Loans

Refer to Table O in the State of North Dakota section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The geographic distribution of home mortgages in the ND Non-MSA AA is excellent. In 2018-2019, Bremer made no loans in a low-income geography. Aggregate data also reflects limited lending opportunities as peer banks made no loans in the low-income CT in 2019. Demographic data suggests the number of owner-occupied housing units is a limitation. Of the total housing units in low-income areas, 32.7 percent, equating to 282 units, are owner-occupied. The remaining are rental units (49.1 percent) or are vacant (18.1 percent). In 2020, the percentage of Bremer's home mortgage lending in low-income geographies was near the percentage of owner-occupied housing units and exceeded aggregate peer lending. In 2018-2019, the percentage of Bremer's home mortgage lending in moderate-income geographies was somewhat lower than the percentage of owner-occupied housing units but exceeded aggregate peer lending in moderate-income geographies. In 2020, the percentage of Bremer's home mortgage lending in moderate-income geographies exceeded the percentage of owner-occupied housing units and significantly exceeded aggregate peer lending in moderate-income geographies.

Small Loans to Businesses

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

The geographic distribution of small loans to businesses in the ND Non-MSA AA is excellent. Bremer's percentage of lending to businesses in LMI geographies in 2018-2020 exceeds the percentage of businesses located in LMI geographies and aggregate lending performance in LMI geographies.

Small Loans to Farms

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

The geographic distribution of small loans to farms in the ND Non-MSA AA is good. Bremer's percentage of lending to farms in low-income geographies in 2018-2020 significantly exceeds the percentage of farms located in low-income geographies and aggregate lending in low-income geographies. In 2018-2019, Bremer's percentage of lending to farms in moderate-income geographies is lower than the percentage of farms located in moderate-income geographies and near aggregate lending in moderate-income geographies. In 2020, Bremer's percentage of lending to farms in moderate-income geographies is near the percentage of farms located in moderate-income geographies and somewhat lower than aggregate lending in moderate-income geographies.

Lending Gap Analysis

Geographic distribution analysis includes a review of lending gaps, particularly in LMI geographies. We did not identify any conspicuous lending gaps within the ND Non-MSA AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the State of North Dakota section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

The borrower distribution of home mortgages in the ND Non-MSA AA is excellent. In 2018-2019, Bremer's percentage of home mortgage loans to low-income borrowers is somewhat lower than the percentage of low-income families in the AA but significantly exceeds aggregate lending to low-income borrowers. In 2020, Bremer's percentage of home mortgage loans to low-income borrowers is significantly lower than the percentage of low-income families in the AA but exceeds aggregate lending to low-income borrowers. Aggregate lending is viewed as a better comparator because it illustrates market demand. Not all low-income individuals desire or have the ability to afford a home mortgage. About six percent of families are living in poverty, and those in poverty are less likely to qualify for a home mortgage loan.

In 2018-2019, Bremer's percentage of home mortgage loans to moderate-income borrowers significantly exceeds the percentage of moderate-income families in the AA and aggregate lending to moderate-income borrowers. In 2020, Bremer's percentage of home mortgage loans to moderate-income borrowers is near the percentage of moderate-income families in the AA and exceeds aggregate lending to moderate-income borrowers.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes in the ND Non-MSA AA is good. In 2018-2020, the bank's performance lending to small businesses is lower than the percentage of small businesses within the AA but exceeds aggregate lending to small businesses.

Small Loans to Farms

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

The distribution of loans to farms of different sizes in the ND Non-MSA AA is good. The bank's performance lending to small farms in 2018-2020 is lower than the percentage of small farms within the AA but exceeds aggregate lending.

Community Development Lending

The institution is a leader in making CD loans.

The Lending Activity Tables, shown above on page 64, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Bremer originated 10 CD loans totaling \$41.7 million that exclusively benefited the ND Non-MSA AA during the evaluation period. These loans represent 40.0 percent of allocated tier 1 capital. Additionally,

Bremer originated another five loans totaling \$1.0 million that benefited a BSRA, including the ND Non-MSA.

CD loans demonstrated good responsiveness to meeting identified needs in the AA. CD loans helped provide affordable housing, community services to LMI, and most notably revitalize or stabilize LMI or distressed or underserved middle-income area. For example, Bremer made a \$18.7 million loan to hospital for renovation and expansion. The hospital is located in a moderate-income CT and also serves distressed middle-income geographies nearby. In another example, Bremer financed an apartment building in Minot that operates under the Section 42 LIHTC program and offers all units exclusively to LMI individuals.

Product Innovation and Flexibility

The institution makes occasional use of innovative and/or flexible lending practices in order to serve AA credit needs. The bank offers, participates in, and promotes a large mix of local and government-insured home mortgage loans, down payment and closing cost assistance programs, and government secured small business and farm loans. Bremer used several of these programs to assist LMI borrowers, small businesses, and small farms in the ND Non-MSA AA with flexible financing options. For example, nine home mortgage loans originated during the evaluation period in the AA were part of the HomeReady or Home Possible programs. Additionally, there were 18 USDA RD loans, one Gateway mortgage loan, and 88 home loans that used a down payment or closing cost assistance program. There were six SBA loans and 10 Edge loans that provided flexible lending for small businesses in the AA and 35 FSA loans that provided flexible lending for farms.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Bismarck MSA AA is consistent with the bank's overall performance under the Lending Test in the full-scope area.

Refer to Tables O through T in the State of North Dakota section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

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

Conclusions for Area Receiving a Full-Scope Review

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

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

The institution exhibits good responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
ND Non-MSA	0	0	42	3,166	42	56.0	3,166	46.6	0	0
Bismarck MSA	0	0	33	3,632	33	44.0	3,632	53.4	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The table above reflects CD investments, donations, and grants that exclusively benefited the ND Non-MSA AA. These CD investments represent 3.0 percent of allocated tier 1 capital. Additionally, Bremer made 32 CD investments totaling \$2.8 million that benefited a BSRA that includes the ND Non-MSA AA.

CD investments demonstrate good responsiveness to identified needs in the AA. For example, OBT provided two grants totaling \$90 thousand to an organization providing emergency assistance to LMI households looking for affordable housing in the Devils Lake area. In another example, OBT provided a \$114 thousand grant to an Indian nation to provide training for elder care givers on the reservation.

Bremer demonstrated occasional use of complex investments by providing an equity investment in a NMTC project. Bremer invested \$658 thousand into a building expansion project for an agribusiness that will increase jobs and tax base in a distressed middle-income geography.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Bismarck MSA AA is consistent with the bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

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

Retail Banking Services

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

Distribution of Branch Delivery System											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Moderate	Middle	Upper	Low	Moderate	Middle	Upper
ND Non-MSA	94.1	10	90.9	0.0	10.0	80.0	10.0	1.2	8.7	72.5	17.6
Bismarck MSA	5.9	1	9.1	0.0	0.0	100.0	0.0	0.0	13.8	78.5	7.7

Bremer's branches and delivery systems are readily accessible to geographies and individuals of different income levels in the ND Non-MSA AA. The table above illustrates the branch distribution by geography. Bremer has 10 branches in the AA. There were no branches in a low-income CT and one branch in a moderate-income CT. The percentage of branches in moderate-income geographies exceeds the population percentage in moderate-income geographies. The percentage of branches in low-income geographies is near the population percentage in low-income geographies. As a reminder, there is only one low-income CT in the AA and one of Bremer's branches located in a middle-income CT is in relatively close proximity to the low-income geography.

Alternative delivery systems enhance accessibility within LMI areas and to LMI individuals. Bank data reporting demonstrates that about one percent of Bremer's mobile and online banking users in the ND Non-MSA AA live in the low-income CT and six percent live in moderate-income CTs. The percentage of LMI mobile and online banking users is comparable to the population percentage living in LMI geographies.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Moderate	Middle	Upper
ND Non-MSA	0	0	0	0	0	0
Bismarck MSA	0	0	0	0	0	0

There were no branch openings or closings in the ND Non-MSA AA during the evaluation period.

Services and business hours do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Lobby and drive-up hours are similar between branches in the AA, regardless of geography income level. Bremer offers retail services that specifically improve access to financial services for LMI individuals. For example, Bremer opened and maintained 19 SOC ND IDA accounts for LMI individuals that allow them to save for goals of purchasing a car, paying tuition, or funding a small business.

Community Development Services

The institution is a leader in providing CD services.

During the evaluation period, 11 bank employees provided 792 hours of CD services to 14 qualified organizations. The organizations provided community services to LMI individuals, supported affordable housing, promoted economic development, and revitalized LMI geographies. In many instances, Bremer employees demonstrated leadership by serving on the Board of Directors or a committee for these organizations. For example, one employee served on the Board of an affordable housing development organization serving western North Dakota. In another example, an employee served on a committee for a food pantry providing food to LMI individuals in Benson County.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Service Test in the Bismarck MSA AA is weaker than the bank's overall performance under the Service Test in the full-scope area.

Performance in the Bismarck AA was weaker primarily due to the low level of CD services. Only one employee provided 21 hours of CD services during the evaluation period. The Bismarck MSA AA received less weight in reaching State of North Dakota conclusions. As a result, the weaker performance in this AA did not materially impact the State of North Dakota Service Test rating.

State Rating

State of Wisconsin

CRA rating for the State of Wisconsin⁷: Outstanding

The Lending Test is rated: Outstanding

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflect good responsiveness to credit needs.
- The geographic distribution of loans throughout CTs of different income levels is good.
- The distribution of loans to borrowers of different income levels and businesses and farms of different sizes is good.
- Bremer is a leader in providing CD loans.
- The level of CD investments is excellent.
- Service delivery systems are readily accessible to geographies of different income levels.
- Bremer employees provided a relatively high level of CD services to qualified organizations.

Description of Institution's Operations in Wisconsin

Bremer has two AAs in the State of Wisconsin. The AAs include the Wisconsin (WI) Non-MSA AA and the Eau Claire MSA AA. The WI Non-MSA AA for 2018-2019 includes Ashland, Bayfield, Burnett, Dunn, and Polk Counties. In 2020, Barron and Pepin Counties were also added to the AA. The Eau Claire AA includes the full Eau Claire MSA, consisting of Chippewa and Eau Claire Counties.

As of December 31, 2020, Bremer had six full-service branches and no deposit-taking ATMs in the WI Non-MSA AA. In the Eau Claire AA, Bremer had one branch and one deposit-taking ATM.

According to the June 30, 2020 FDIC Deposit Market Share Report, Bremer had \$673.8 million in deposits in the WI Non-MSA AA and a market share of 18.6 percent. Bremer ranked first out of 28 depository institutions with a presence in the AA. The primary competitors are Dairy State Bank and U.S. Bank who collectively hold 21.7 percent of the deposit market. Bremer's WI Non-MSA AA accounts for 5.1 percent of the bank's total deposits and 91.1 percent of the bank's deposits in Wisconsin. In the Eau Claire AA, Bremer had \$65.5 million in deposits and a market share of 2.0 percent. Bremer ranked 14th out of 21 depository institutions with a presence in the AA. Bremer's Eau Claire AA accounts for 0.5 percent of the bank's total deposits and 8.9 percent of the bank's deposits in Wisconsin.

⁷ The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

During the evaluation period, Bremer originated 1,714 loans in the WI Non-MSA AA, which represents 4.7 percent of the bank's total loans by number and 75.4 percent of the bank's loans in Wisconsin. More specifically, Bremer originated 741 home mortgages, 683 small loans to businesses, and 290 small loans to farms in the AA from 2018-2020. In the Eau Claire AA, Bremer originated 560 loans, which represents 1.5 percent of the bank's total loans by number and 24.6 percent of the bank's loans in Wisconsin. Bremer originated 388 home mortgages, 149 small loans to businesses, and 23 small loans to farms in the Eau Claire AA from 2018-2020.

As part of this review, we contacted a community organization and reviewed recently completed community contacts to gain an understanding of the economic conditions, credit needs, and involvement of local financial institutions within the WI Non-MSA AA. The contacts indicated there is an affordable housing crisis. Contacts stated the biggest credit need is affordable housing financing for both individuals and developers. Additionally, there is need for investments in local organizations providing financial literacy and workforce training.

WI Non-MSA AA

The tables below and on the following page provide information on the demographic composition of the WI Non-MSA AA. There are two tables due to the addition of counties to the AA in 2020.

Table A – Demographic Information of the Assessment Area						
Assessment Area: WI Non-MSA 2018-2019						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	38	0.0	13.2	81.6	0.0	5.3
Population by Geography	134,108	0.0	9.5	90.5	0.0	0.0
Housing Units by Geography	80,398	0.0	9.6	90.4	0.0	0.0
Owner-Occupied Units by Geography	41,200	0.0	9.2	90.8	0.0	0.0
Occupied Rental Units by Geography	14,184	0.0	14.1	85.9	0.0	0.0
Vacant Units by Geography	25,014	0.0	7.6	92.4	0.0	0.0
Businesses by Geography	8,635	0.0	11.3	88.7	0.0	0.0
Farms by Geography	943	0.0	5.3	94.7	0.0	0.0
Family Distribution by Income Level	35,681	19.5	20.4	22.8	37.4	0.0
Household Distribution by Income Level	55,384	23.8	17.5	19.1	39.7	0.0
Median Family Income Non-MSAs - WI		\$60,742	Median Housing Value			\$150,981
			Median Gross Rent			\$671
			Families Below Poverty Level			8.3%

*Source: 2015 ACS and 2019 D&B Data
Due to rounding, totals may not equal 100.0%
(* The NA category consists of geographies that have not been assigned an income classification.*

Table A – Demographic Information of the Assessment Area						
Assessment Area: WI Non-MSA 2020						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	50	0.0	12.0	84.0	0.0	4.0
Population by Geography	187,166	0.0	9.9	90.1	0.0	0.0
Housing Units by Geography	107,690	0.0	10.1	89.9	0.0	0.0
Owner-Occupied Units by Geography	57,577	0.0	9.7	90.3	0.0	0.0
Occupied Rental Units by Geography	19,881	0.0	15.1	84.9	0.0	0.0
Vacant Units by Geography	30,232	0.0	7.7	92.3	0.0	0.0
Businesses by Geography	12,044	0.0	12.9	87.1	0.0	0.0
Farms by Geography	1,376	0.0	4.6	95.4	0.0	0.0
Family Distribution by Income Level	50,293	19.6	20.6	23.0	36.7	0.0
Household Distribution by Income Level	77,458	23.8	17.6	19.5	39.1	0.0
Median Family Income Non-MSAs - WI		\$60,742	Median Housing Value			\$146,576
			Median Gross Rent			\$660
			Families Below Poverty Level			8.3%
<i>Source: 2015 ACS and 2020 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in Wisconsin

We analyzed home mortgage loans, small loans to businesses, and small loans to farms as part of the Lending Test. In both the WI Non-MSA AA and Eau Claire AA, home mortgages the most weight, followed by small loans to businesses, and then small loans to farms when determining conclusions. In the WI Non-MSA AA, home mortgages represented 43 percent by number of total loans in the AA, small loans to businesses represented 40 percent by number of total loans in the AA, small loans to farms represented 17 percent of total loans in the AA by number. In the Eau Claire AA, home mortgages represented 69 percent by number of total loans in the AA, small loans to businesses represented 27 percent by number of total loans in the AA, small loans to farms represented four percent of total loans in the AA by number.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WISCONSIN

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the WI Non-MSA is excellent.

Lending Activity

Lending levels reflect good responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
WI Non-MSA	741	683	290	3	1,717	75.3	91.1
Eau Claire MSA	388	149	23	2	562	24.7	8.9

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
WI Non-MSA	109,609	73,754	32,309	5,385	221,057	62.8	91.1
Eau Claire MSA	95,328	29,715	2,713	2,935	130,691	37.2	8.9

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Bremer's lending market share in the WI Non-MSA AA is good compared to its deposit share. The FDIC Deposit Market Share Report as of June 30, 2020 indicates Bremer ranks first among 28 deposit-taking institutions in the AA, with a market share of 18.6 percent.

Home mortgage lending activity is good. Based on 2020 peer mortgage data, Bremer ranked sixth with a market share of 3.0 percent. Bremer's mortgage lending market share is significantly below its deposit market share but considered good given Bremer ranked in the top two percent of lenders in the AA. There is significant competition for home mortgage lending within the AA, which makes it difficult for banks to obtain sizeable market share. In 2020, 362 lenders reported home mortgage loan originations. Competition includes mega banks with a national presence, community banks, and several large mortgage companies. The largest market share by any lender in the AA was 10.6 percent.

Small business lending activity is excellent. Aggregate business loan data for 2020 indicates Bremer ranked first among 84 lenders with a 15.6 percent market share. Bremer's business lending market share is near its deposit market share in the AA. Bremer's top ranking among lenders is indicative of excellent performance.

Small farm lending activity is excellent. Aggregate farm loan data for 2020 indicates Bremer ranked second among 21 lenders with a 28.3 percent market share. Bremer's farm lending market share exceeds its deposit market share in the AA.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA. Since there are no low-income CTs in the WI Non-MSA, geographic distribution analysis focused on performance only in moderate-income geographies.

Home Mortgage Loans

Refer to Table O in the State of Wisconsin section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases. Performance in 2018-2019 carried more weight given it accounted for a larger volume of lending than 2020.

The geographic distribution of home mortgages in the WI Non-MSA AA is excellent. In 2018-2019, the percentage of Bremer's home mortgage lending in moderate-income geographies exceeds the percentage of owner-occupied housing units and significantly exceeds aggregate peer lending in moderate-income geographies. In 2020, the percentage of Bremer's home mortgage lending in moderate-income geographies is lower than the percentage of owner-occupied housing units and somewhat lower than aggregate peer lending in moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the State of Wisconsin section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to businesses. Performance in 2020 carried more weight in arriving at the conclusion since a larger volume of loans were originated in 2020 than in 2018-2019.

The geographic distribution of small loans to businesses in the WI Non-MSA AA is good. In 2018-2019, Bremer's percentage of lending to businesses in moderate-income geographies exceeds the percentage of businesses located in moderate-income geographies and aggregate lending performance in moderate-income geographies. In 2020, Bremer's percentage of lending to businesses in moderate-income geographies is somewhat lower than the percentage of businesses located in moderate-income geographies and aggregate lending performance in moderate-income geographies.

Small Loans to Farms

Refer to Table S in the State of Wisconsin section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms. Performance in 2018-2019 carried the most weight since it represented a larger volume of lending than 2020.

The geographic distribution of small loans to farms in the WI Non-MSA AA is adequate. In 2018-2019, Bremer's percentage of lending to farms in moderate-income geographies is significantly lower than the percentage of farms located in moderate-income geographies but near aggregate lending in moderate-income geographies. Demographic data indicates only 50 farms are located in a moderate-income geography during 2018-2019. In 2020, Bremer made no loans to farms in moderate-income CTs and, as a result, the percentage of lending to farms in moderate-income geographies was significantly below the percentage of farms located in moderate-income geographies and aggregate lending. Demographic data indicates only 63 farms are located in a moderate-income geography in the AA during 2020. The bank's performance is considered adequate after considering the limited lending opportunities given the small number of farms in moderate-income CTs and consideration that not all farms, such as hobby farms, need financing.

Lending Gap Analysis

Geographic distribution analysis includes a review of lending gaps, particularly in LMI geographies. We did not identify any conspicuous lending gaps in LMI geographies within the WI Non-MSA AA.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the State of Wisconsin section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases. Performance in 2018-2019 carried slightly more weight than performance in 2020 since it accounted for a larger portion of home mortgage lending.

The borrower distribution of home mortgages in the WI Non-MSA AA is excellent. In 2018-2019, Bremer's percentage of home mortgage loans to low-income borrowers was lower than the percentage of low-income families in the AA but significantly exceeds aggregate lending to low-income borrowers. In 2020, Bremer's percentage of home mortgage loans to low-income borrowers is significantly lower than the percentage of low-income families in the AA but exceeds aggregate lending to low-income borrowers. Aggregate lending is a better indicator of performance since it considers market conditions such as the pool of qualified applicants and need for home mortgages. Additionally, the low-income demographic includes those in poverty that are less likely to be able to afford a home.

In 2018-2019, Bremer's percentage of home mortgage loans to moderate-income borrowers exceeds the percentage of moderate-income families in the AA and significantly exceeds aggregate lending to moderate-income borrowers. In 2020, Bremer's percentage of home mortgage loans to moderate-income borrowers is near the percentage of moderate-income families in the AA and exceeds aggregate lending to moderate-income borrowers.

Small Loans to Businesses

Refer to Table R in the State of Wisconsin section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses. Performance in 2020 carried more weight than performance in 2018-2019 since it accounted for a larger portion of small business lending.

The distribution of loans to businesses of different sizes in the WI Non-MSA AA is adequate. In 2018-2019, the bank's performance lending to small businesses is somewhat lower than the percentage of small businesses within the AA and significantly exceeds aggregate lending to small businesses. In 2020, the bank's performance lending to small businesses is lower than the percentage of small businesses within the AA and near aggregate lending to small businesses.

Small Loans to Farms

Refer to Table T in the State of Wisconsin section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to farms. Performance in 2018-2019 carried more weight than performance in 2020 since it accounted for a larger portion of small business lending.

The distribution of loans to farms of different sizes in the WI Non-MSA AA is excellent. In 2018-2019, the bank's performance lending to small farms is near the percentage of small farms in the AA and significantly exceeds aggregate lending. In 2020, the bank's performance lending to small farms is somewhat lower than the percentage of small farms within the AA and significantly exceeds aggregate lending. Aggregate lending is a better indicator of performance than the demographic comparator.

Nearly all farms in the AA are considered small farms. However, not all farms need financing, particularly hobby farms.

Community Development Lending

The institution is a leader in making CD loans.

The Lending Activity Tables, shown above on page 74, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Bremer originated three CD loans totaling \$5.4 million in the AA during the evaluation period. These loans represent 8.1 percent of allocated tier 1 capital. Additionally, Bremer originated another three loans totaling \$11.9 million that benefited a BSRA, including the WI Non-MSA AA. In another example, Bremer made a \$1.5 million loan to an organization providing mental health services primarily to LMI individuals. CD loans demonstrated an adequate responsiveness to meeting identified needs in the AA. For example, Bremer made a \$2.1 million loan to a medical center providing medical services and jobs in a moderate-income area.

Product Innovation and Flexibility

The institution uses innovative and/or flexible lending practices in order to serve AA credit needs. The bank offers, participates in, and promotes a large mix of local and government-insured home mortgage loans, down payment and closing cost assistance programs, and government secured small business and farm loans. Bremer used some of these programs occasionally to assist LMI borrowers, small businesses, and small farms in the WI Non-MSA AA with flexible financing options. For example, four home mortgage loans originated during the evaluation period in the AA were part of the HomeReady and Home Possible programs. Additionally, there were five USDA RD loans, one Gateway home mortgage, and 67 home loans that used a down payment or closing cost assistance program. There were five SBA loans and 33 Edge loans that provided flexible lending for small businesses in the AA and seven FSA loans that provided flexible lending for farms.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Eau Claire MSA AA is consistent with the bank's overall performance under the Lending Test in the full-scope area.

Refer to Tables O through T in the State of Wisconsin section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

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

Conclusions for Area Receiving a Full-Scope Review

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

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

The institution exhibits excellent responsiveness to credit and community economic development needs. The institution occasionally uses innovative and/or complex investments to support CD initiatives.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
WI Non-MSA	0	0	35	2,627	35	54.7	2,627	61.0	0	0
Eau Claire MSA	0	0	29	1,677	29	45.3	1,677	39.0	0	0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.

** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The table above reflects CD investments, donations, and grants that exclusively benefited the WI Non-MSA AA. These CD investments represent 4.0 percent of allocated tier 1 capital. Additionally, Bremer made 22 CD investments totaling \$2.7 million that benefited a BSRA that includes the WI Non-MSA AA. CD investments demonstrate excellent responsiveness to identified needs in the AA. An example of a CD investment is a \$650 thousand grant from OBT to an organization that promotes and manages affordable housing projects. In another example, OBT provided a \$50 thousand grant to an organization to support food shelves in Frederic and St. Croix Falls.

Bremer demonstrated limited use of complex investments by providing an equity investment in a NMTC project to expand an organization's building. The organization provides services for disabled individuals.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Eau Claire MSA AA is consistent with the bank's overall performance under the Investment Test in the full-scope area.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the WI Non-MSA AA is good.

Retail Banking Services

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

Distribution of Branch Delivery System											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Moderate	Middle	Upper	Low	Moderate	Middle	Upper
WI Non-MSA	91.1	6	85.7	0.0	16.7	83.3	0.0	0.0	9.9	90.1	0.0
Eau Claire MSA	8.9	1	14.3	0.0	0.0	100.0	0.0	0.0	16.6	70.9	12.5

Bremer’s branches and delivery systems are readily accessible to geographies and individuals of different income levels in the WI Non-MSA AA. The table above illustrates the branch distribution by geography. Bremer has six branches in the AA as of December 31, 2020. There is one branch in a moderate-income CT. The percentage of branches in moderate-income geographies exceeds the population percentage in moderate-income geographies. As a reminder, there are no low-income CTs in the AA.

Alternative delivery systems enhance accessibility within moderate-income areas and to LMI individuals. Bank data reporting demonstrates that about seven percent of Bremer’s mobile and online banking users in the WI Non-MSA AA live in moderate-income CTs. The percentage of moderate-income mobile and online banking users is comparable to the population percentage living in moderate-income geographies. Additionally, an average of six percent of online mortgage applications in the AA during the evaluation period were from applicants living in moderate-income CTs.

Distribution of Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Branch Openings/Closings			
			Net change in Location of Branches (+ or -)			
			Low	Moderate	Middle	Upper
WI Non-MSA	0	2	0	0	-2	0
Eau Claire MSA	0	0	0	0	0	0

To the extent changes have been made, the institution’s opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in moderate geographies and/or to LMI individuals. Bremer closed two branches in a middle-income CT during the evaluation period due to declining customer usage and operating expenses.

Services and business hours do not vary in a way that inconveniences its AA, particularly moderate-income geographies and/or LMI individuals. Lobby and drive-up hours are similar between branches in the AA, regardless of geography income level. Bremer offers retail services that specifically improve access to financial services for LMI individuals but there was no use of these products in the AA during the evaluation period.

Community Development Services

The institution provides a relatively high level of CD services.

During the evaluation period, seven bank employees provided 292 hours of CD services to six qualified organizations. The organizations provided community services to LMI individuals and supported affordable housing. In some instances, Bremer employees demonstrated leadership by serving on the Board of Directors or a committee for these organizations. For example, one employee served as a Board member for a free clinic providing healthcare services predominantly to LMI individuals to the Menomonie area. In another example, two employees served on the Board of housing authorities working to provide affordable housing in Amery and Menomonie. Additionally, one employee provided 116 hours of service as a Board member and finance committee chair to a qualified organization providing programming and group housing to at risk youth in various Wisconsin counties, the majority of which are located within the bank's WI Non-MSA AA.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Service Test in the Eau Claire MSA AA is weaker than the bank's overall performance under the Service Test in the full-scope area.

Performance in the Eau Claire MSA AA is weaker due to the accessibility of branches and level of CD services. There is only one branch in the AA, which is located in a middle-income geography and not in proximity to any moderate-income geographies. Only one employee provided 54 hours of CD service during the evaluation period.

Appendix A: Scope of Examination

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

Time Period Reviewed:	01/01/18 to 12/31/20	
Bank Products Reviewed:	Home mortgage, small business, small farm loans, community development loans, qualified investments, community development services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
Otto Bremer Trust (OBT)	Holding Company	Community development investments
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
MMSA(s)		
Minneapolis-St. Paul-Bloomington, MN-WI	Full-scope	Minnesota counties of: Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Le Sueur, Mille Lacs, Ramsey, Scott, Sherburne, Sibley (2018 only), Washington, and Wright. Wisconsin counties of: Pierce and St. Croix.
Fargo, ND-MN	Full-scope	Clay County in Minnesota and Cass County in North Dakota
Grand Forks, ND-MN	Full-scope	Grand Forks County in North Dakota and Polk County in Minnesota
La Crosse-Onalaska, WI-MN	Full-scope	Houston County in Minnesota and La Crosse County in Wisconsin
Duluth, MN-WI	Full-scope (2020 only)	St. Louis County in Minnesota and Douglas County in Wisconsin.
Minnesota		
MN Non-MSA	Full-scope	Counties of: Aitkin, Becker, Brown, Cass, Crow Wing, Douglas, Freeborn (2020 only), Goodhue, Grant, Kandiyohi, Koochiching, Lincoln (2020 only), Lyon, Marshall, McLeod (2020 only), Meeker (2020 only), Morrison (2020 only), Mower, Otter Tail, Pope, Redwood, Renville, Rice (2020 only), Sibley (2019-2020 only), Steele, Stevens, Swift (2020 only), Traverse, Waseca (2020 only), Wilkin, and Winona.
Mankato MSA	Limited-Scope	Blue Earth and Nicollet Counties
St. Cloud MSA	Limited-Scope	Benton and Stearns Counties
Rochester MSA	Limited-Scope	Dodge, Fillmore, Olmsted, and Wabasha Counties
North Dakota		
ND Non-MSA	Full-scope	Counties of: Barnes, Benson, Bottineau (2018-2019 only) Dunn, Eddy, Foster, McHenry, McLean, Pembina (2018-2019 only), Pierce, Ramsey, Ransom, Richland, Sheridan (2020 only), Stark, Stutsman, Walsh, Ward, and Wells (2020 only).
Bismarck MSA	Limited-scope	Burleigh and Morton Counties
Wisconsin		
WI Non-MSA	Full-scope	Counties of: Ashland, Barron (2020 only), Bayfield, Burnett, Dunn, Pepin (2020 only), Polk.
Eau Claire MSA	Limited-scope	Chippewa and Eau Claire Counties

Appendix B: Summary of MMSA and State Ratings

RATINGS – BREMER BANK				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
Bremer Bank	Outstanding	Outstanding	Outstanding	Outstanding
MMSA or State:				
Minneapolis MMSA	Outstanding	Outstanding	High Satisfactory	Outstanding
Fargo MMSA	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Grand Forks MMSA	Outstanding	Outstanding	High Satisfactory	Outstanding
La Crosse MMSA	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Duluth MMSA	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Minnesota	Outstanding	Outstanding	Outstanding	Outstanding
North Dakota	Outstanding	Outstanding	Outstanding	Outstanding
Wisconsin	Outstanding	Outstanding	High Satisfactory	Outstanding

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

Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

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

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

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

Geography: A 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 conduct 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, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

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

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

- Table O. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.
- Table P. Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.
- Table Q. Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank’s assessment area.
- Table R. Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

Table S. Assessment Area Distribution of Loans to Farms by Income Category of the Geography - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.

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

Minneapolis MMSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2018		
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate		
Minneapolis MMSA	1,178	289,249	100.0	143,940	2.1	3.4	2.8	16.8	21.9	17.2	51.4	48.3	51.6	29.6	26.4	28.4	0.1	0.0	0.1		
<i>Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																					

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2019-20		
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate		
Minneapolis MMSA	3,636	1,235,008	100.0	269,476	2.0	2.8	1.8	15.6	14.8	13.0	50.6	47.4	50.2	31.7	34.9	34.9	0.1	0.1	0.0		
<i>Source: 2015 ACS Census; 01/01/2019 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																					

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2018		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate		
Minneapolis MMSA	1,178	289,249	100.0	143,940	20.3	14.3	9.4	17.7	25.0	22.0	22.3	21.5	22.2	39.7	36.1	29.1	0.0	3.1	17.3		
<i>Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																					

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2019-20		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate		
Minneapolis MMSA	3,636	1,235,008	100.0	269,476	20.3	9.2	6.8	17.6	23.4	20.3	22.3	20.8	22.6	39.7	39.3	34.6	0.0	7.3	15.7		

Source: 2015 ACS Census; 01/01/2019 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2018		
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate		
Minneapolis MMSA	639	197,308	100.0	71,359	4.5	6.6	4.0	17.8	24.6	16.2	48.8	49.1	48.7	28.6	19.4	31.0	0.3	0.3	0.2		

Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2019-20		
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate		
Minneapolis MMSA	3,149	608,597	100.0	75,563	4.7	5.9	4.5	17.2	20.8	16.1	46.8	47.0	46.4	31.0	25.8	32.8	0.3	0.4	0.2		

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2018

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Minneapolis MMSA	639	197,308	100.0	71,359	84.3	31.9	53.2	6.6	67.9	9.1	0.2
<i>Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>											

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2019-20

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Minneapolis MMSA	3,149	608,597	100.0	75,563	87.8	33.4	45.7	4.8	39.9	7.3	26.7
<i>Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>											

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography 2018

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Minneapolis MMSA	56	8,246	100.0	1,129	1.2	0.0	0.4	16.4	28.6	19.8	58.8	55.4	61.6	23.6	16.1	18.2	0.1	0.0	0.0
<i>Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																			

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2019-20
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Minneapolis MMSA	77	10,652	100.0	812	1.6	0.0	0.5	12.9	14.3	13.2	58.4	79.2	65.8	27.1	6.5	20.6	0.1	0.0	0.0

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2018
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Minneapolis MMSA	56	8,246	100.0	1,129	95.9	73.2	50.6	2.4	26.8	1.7	0.0	

Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2019-20
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Minneapolis MMSA	77	10,652	100.0	812	96.2	58.4	49.6	2.2	32.5	1.6	9.1	

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Fargo, Grand Forks, La Crosse MMSAs

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2018-20
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Fargo MMSA	662	182,262	37.7	14,943	0.0	0.0	0.0	14.8	7.4	10.2	50.9	47.9	38.2	33.7	44.3	51.2	0.6	0.5	0.4	
Grand Forks MMSA	836	161,945	47.6	4,313	0.3	1.0	0.2	15.0	9.8	11.0	61.9	71.5	54.8	22.7	17.7	34.1	0.0	0.0	0.0	
La Crosse MMSA	260	101,723	14.8	7,880	0.3	0.0	0.6	6.4	9.6	6.4	73.7	69.2	71.6	19.2	21.2	21.0	0.4	0.0	0.4	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																				2018-20
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Fargo MMSA	662	182,262	37.7	14,943	18.8	8.8	6.0	19.0	18.3	18.2	23.0	22.4	20.5	39.3	39.7	30.1	0.0	10.9	25.2	
Grand Forks MMSA	836	161,945	47.6	4,313	20.2	9.9	7.7	19.0	20.0	20.0	21.1	22.2	22.1	39.7	37.3	28.5	0.0	10.5	21.8	
La Crosse MMSA	260	101,723	14.8	7,880	18.6	7.7	6.5	18.9	21.5	17.9	22.7	27.3	24.5	39.8	38.5	39.0	0.0	5.0	12.0	

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				2018-20	
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate		
Fargo MMSA	623	136,721	33.7	7,589	0.0	0.0	0.0	29.9	30.5	31.1	36.1	36.0	32.3	33.6	33.5	36.3	0.5	0.0	0.3		
Grand Forks MMSA	1,071	175,523	58.0	2,421	2.2	0.7	0.6	16.4	17.6	13.4	57.2	52.9	55.6	24.2	28.8	30.4	0.0	0.0	0.0		
La Crosse MMSA	154	38,000	8.3	1,623	9.4	6.5	9.3	13.8	11.7	12.4	64.8	58.4	64.5	11.0	23.4	13.3	0.9	0.0	0.4		

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2018-20	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available			
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans		
Fargo MMSA	623	136,721	33.7	7,589	82.9	49.1	34.8	6.0	41.7	11.1	9.1		
Grand Forks MMSA	1,071	175,523	58.0	2,421	78.7	48.6	43.2	6.0	39.4	15.3	12.0		
La Crosse MMSA	154	38,000	8.3	1,623	77.7	37.0	37.7	7.3	37.7	15.0	25.3		

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2018-20	
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	
Fargo MMSA	249	41,855	18.9	719	0.0	0.0	0.0	8.6	0.0	1.0	64.8	85.2	74.7	26.5	14.8	24.2	0.2	0.0	0.1	
Grand Forks MMSA	1,012	168,504	76.8	825	0.1	0.0	0.0	10.6	3.0	3.5	75.1	83.0	81.2	14.2	14.0	15.3	0.0	0.0	0.0	
La Crosse MMSA	56	4,438	4.3	175	0.4	0.0	0.6	2.1	0.0	0.6	88.5	100.0	96.6	8.6	0.0	2.3	0.4	0.0	0.0	

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2018-20	
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available			
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans		
Fargo MMSA	249	41,855	18.9	719	96.2	65.5	58.6	2.8	32.5	1.1	2.0		
Grand Forks MMSA	1,012	168,504	76.8	825	95.9	67.1	57.8	3.5	28.5	0.7	4.4		
La Crosse MMSA	56	4,438	4.3	175	96.7	82.1	62.3	1.5	16.1	1.7	1.8		

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Duluth MMSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2020
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Duluth MMSA	47	13,678	100.0	11,596	2.7	4.3	3.6	14.2	6.4	11.2	57.2	44.7	51.2	25.9	44.7	34.0	0.0	0.0	0.0	
<i>Source: 2015 ACS Census; 01/01/2020 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																				2020
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Duluth MMSA	47	13,678	100.0	11,596	20.4	4.3	6.1	17.4	6.4	16.4	22.8	10.6	21.2	39.4	29.8	38.1	0.0	48.9	18.2	
<i>Source: 2015 ACS Census; 01/01/2020 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				2020
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
Duluth MMSA	109	16,287	100.0	3,023	10.6	16.5	10.4	21.4	22.0	23.0	45.2	40.4	42.4	22.8	21.1	24.2	0.0	0.0	0.0	
<i>Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2020
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Duluth MMSA	109	16,287	100.0	3,023	81.3	45.9	52.2	5.4	35.8	13.3	18.3	
<i>Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography																				2020
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	
Duluth MMSA	1	7	100.0	27	3.6	0.0	0.0	10.3	100.0	11.1	57.9	0.0	55.6	28.1	0.0	33.3	0.0	0.0	0.0	
<i>Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2020
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
Duluth MMSA	1	7	100.0	27	97.0	100.0	81.5	1.5	0.0	1.5	0.0	
<i>Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

MN Non-MSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2018
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
MN Non-MSA	1,258	177,070	100.0	17,596	0.0	0.0	0.0	9.4	7.2	9.7	75.4	77.3	74.3	15.1	15.5	16.0	0.0	0.0	0.0	
Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%																				

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2019
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
MN Non-MSA	1,389	250,137	100.0	20,676	0.0	0.0	0.0	8.9	7.0	8.4	76.3	76.1	75.7	14.8	16.9	16.0	0.0	0.0	0.0	
Source: 2015 ACS Census; 01/01/2019 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%																				

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2020
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
MN Non-MSA	2,614	493,331	100.0	41,090	0.0	0.0	0.0	8.7	6.8	7.5	75.9	76.4	74.6	15.4	16.8	17.9	0.0	0.0	0.0	
Source: 2015 ACS Census; 01/01/2020 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%																				

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																				2018
Total Home Mortgage Loans					Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
MN Non-MSA	1,258	177,070	100.0	17,596	18.1	7.5	8.2	17.9	20.6	19.5	23.1	22.3	20.7	40.9	46.9	35.0	0.0	2.7	16.6	
<i>Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																				2019
Total Home Mortgage Loans					Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
MN Non-MSA	1,389	250,137	100.0	20,676	18.3	7.0	6.8	18.1	19.7	18.6	23.2	20.7	19.6	40.4	47.7	38.7	0.0	5.0	16.3	
<i>Source: 2015 ACS Census; 01/01/2019 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																				2020
Total Home Mortgage Loans					Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
MN Non-MSA	2,614	493,331	100.0	41,090	18.1	5.9	5.2	17.8	15.7	16.6	23.4	21.5	20.9	40.8	51.0	40.5	0.0	5.9	16.7	
<i>Source: 2015 ACS Census; 01/01/2020 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				2018
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
MN Non-MSA	828	155,652	100.0	9,134	0.0	0.0	0.0	12.9	16.9	11.7	75.7	73.2	75.9	11.4	9.9	12.3	0.0	0.0	0.0	
<i>Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				2019
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
MN Non-MSA	830	155,876	100.0	9,667	0.0	0.0	0.0	11.6	14.9	10.4	77.0	75.5	76.9	11.4	9.5	12.7	0.0	0.0	0.0	
<i>Source: 2019 D&B Data; 01/01/2019 - 12/31/2019 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				2020
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
MN Non-MSA	2,029	269,667	100.0	12,615	0.0	0.0	0.0	10.8	16.1	10.6	76.3	73.3	74.8	12.9	10.6	14.6	0.0	0.0	0.0	
<i>Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2018
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
MN Non-MSA	828	155,652	100.0	9,134	80.4	53.1	53.6	6.1	46.9	13.5	0.0	
<i>Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2019
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
MN Non-MSA	830	155,876	100.0	9,667	81.9	47.2	51.9	5.7	52.0	12.4	0.7	
<i>Source: 2019 D&B Data; 01/01/2019 - 12/31/2019 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues												2020
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
MN Non-MSA	2,029	269,667	100.0	12,615	83.6	43.6	43.5	5.0	31.1	11.4	25.2	
<i>Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography **2018**

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
MN Non-MSA	644	91,044	100.0	3,362	0.0	0.0	0.0	3.7	1.9	2.1	80.9	86.2	84.1	15.3	12.0	13.8	0.0	0.0	0.0

Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography **2019**

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
MN Non-MSA	622	87,576	100.0	3,517	0.0	0.0	0.0	3.7	2.1	2.3	82.0	87.6	84.7	14.3	10.3	13.1	0.0	0.0	0.0

Source: 2019 D&B Data; 01/01/2019 - 12/31/2019 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

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

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
MN Non-MSA	880	103,522	100.0	4,516	0.0	0.0	0.0	4.1	3.5	2.9	79.5	84.8	82.5	16.5	11.7	14.6	0.0	0.0	0.0

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

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2018
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
MN Non-MSA	644	91,044	100.0	3,362	97.8	77.5	57.7	1.5	22.4	0.8	0.2	
<i>Source: 2018 D&B Data; 01/01/2018 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2019
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
MN Non-MSA	622	87,576	100.0	3,517	97.7	74.6	57.9	1.5	25.2	0.8	0.2	
<i>Source: 2019 D&B Data; 01/01/2019 - 12/31/2019 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2020
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
MN Non-MSA	880	103,522	100.0	4,516	97.8	58.5	49.2	1.3	25.3	0.8	16.1	
<i>Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Mankato, St. Cloud, and Rochester MSAs

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																				2018-20	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate		
Mankato MSA	361	151,109	12.6	4,980	0.0	0.0	0.0	7.7	6.4	6.5	87.3	89.8	88.9	5.0	3.9	4.6	0.0	0.0	0.0		
Rochester MSA	1,393	333,546	48.5	13,538	0.0	0.0	0.0	20.7	10.4	16.5	48.1	46.2	45.3	31.1	43.4	38.2	0.0	0.0	0.0		
St Cloud MSA	1,121	233,323	39.0	10,908	0.0	0.0	0.0	7.9	7.6	7.0	76.5	62.0	71.7	15.7	30.4	21.2	0.0	0.0	0.0		

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																				2018-20	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate		
Mankato MSA	361	151,109	12.6	4,980	19.7	6.6	9.9	17.6	18.0	21.2	23.8	26.0	24.8	38.8	41.0	29.1	0.0	8.3	15.0		
Rochester MSA	1,393	333,546	48.5	13,538	18.9	8.3	10.1	18.6	19.2	23.2	24.0	20.4	21.3	38.5	48.7	32.6	0.0	3.3	12.7		
St Cloud MSA	1,121	233,323	39.0	10,908	20.0	7.5	8.3	17.5	17.8	21.9	23.0	25.0	23.0	39.5	46.6	30.8	0.0	3.1	16.0		

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography 2018-20

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Mankato MSA	209	54,295	13.3	1,343	0.0	0.0	0.0	18.7	49.3	21.8	77.7	48.3	74.2	3.7	2.4	4.0	0.0	0.0	0.0
Rochester MSA	529	75,817	33.6	3,311	0.0	0.0	0.0	24.6	16.4	22.8	46.9	63.3	46.6	28.4	20.2	30.6	0.0	0.0	0.0
St Cloud MSA	835	168,226	53.1	2,932	0.0	0.0	0.0	13.9	17.1	14.4	68.9	62.9	68.9	17.2	20.0	16.7	0.0	0.0	0.0

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2018-20

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Mankato MSA	209	54,295	13.3	1,343	82.1	31.6	44.2	5.7	56.5	12.2	12.0
Rochester MSA	529	75,817	33.6	3,311	85.7	44.8	48.6	4.3	33.8	10.0	21.4
St Cloud MSA	835	168,226	53.1	2,932	84.1	32.5	37.3	5.9	48.9	10.1	18.7

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography 2018-20

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Mankato MSA	40	8,466	5.3	173	0.0	0.0	0.0	2.6	0.0	0.0	86.4	85.0	90.8	11.0	15.0	9.2	0.0	0.0	0.0
Rochester MSA	634	82,430	84.1	728	0.0	0.0	0.0	19.5	5.7	19.5	61.5	80.8	71.2	19.0	13.6	9.3	0.0	0.0	0.0
St Cloud MSA	80	11,606	10.6	212	0.0	0.0	0.0	2.5	0.0	0.0	89.9	96.2	95.8	7.5	3.8	4.2	0.0	0.0	0.0

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2018-20

Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Mankato MSA	40	8,466	5.3	173	96.8	75.0	37.0	1.8	22.5	1.4	2.5
Rochester MSA	634	82,430	84.1	728	98.0	78.1	62.2	1.2	17.7	0.9	4.3
St Cloud MSA	80	11,606	10.6	212	97.4	48.8	49.5	1.4	47.5	1.2	3.8

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

ND Non-MSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2018-19		
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate		
ND Non-MSA	426	62,616	100.0	5,695	0.4	0.0	0.0	5.4	3.3	2.7	76.1	85.2	66.2	18.0	11.5	31.0	0.0	0.0	0.0		
<i>Source: 2015 ACS Census; 01/01/2018 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																					

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2020		
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate		
ND Non-MSA	352	73,157	100.0	8,177	0.5	0.3	0.1	5.8	7.1	3.0	74.9	81.8	65.2	18.9	10.8	31.8	0.0	0.0	0.0		
<i>Source: 2015 ACS Census; 01/01/2020 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																					

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2018-19		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate		
ND Non-MSA	426	62,616	100.0	5,695	19.6	14.8	7.4	18.3	27.5	18.9	23.2	21.4	22.8	38.9	31.9	31.8	0.0	4.5	19.1		
<i>Source: 2015 ACS Census; 01/01/2018 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																					

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower 2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
ND Non-MSA	352	73,157	100.0	8,177	19.5	7.4	5.9	18.5	17.0	16.7	23.1	23.6	21.6	38.8	42.3	31.6	0.0	9.7	24.2

Source: 2015 ACS Census; 01/01/2020 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography 2018-19

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
ND Non-MSA	404	80,311	100.0	4,461	0.4	1.2	0.3	5.6	6.4	5.9	75.8	83.4	71.4	18.2	8.9	22.4	0.0	0.0	0.0

Source: 2019 D&B Data; 01/01/2018 - 12/31/2019 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

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

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
ND Non-MSA	561	69,822	100.0	5,250	0.4	0.7	0.2	5.8	8.9	7.5	74.0	82.2	69.6	19.8	8.2	22.7	0.0	0.0	0.0

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

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-19	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
ND Non-MSA	404	80,311	100.0	4,461	79.4	56.7	49.3	5.4	43.3	15.2	0.0	
<i>Source: 2019 D&B Data; 01/01/2018 - 12/31/2019 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2020	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
ND Non-MSA	561	69,822	100.0	5,250	80.7	46.5	45.8	4.8	29.6	14.5	23.9	
<i>Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography																		2018-19		
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	
ND Non-MSA	1,264	201,578	100.0	2,633	0.2	1.7	0.3	3.8	2.2	2.3	84.0	81.8	81.8	11.9	14.4	15.5	0.0	0.0	0.0	
<i>Source: 2019 D&B Data; 01/01/2018 - 12/31/2019 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2020
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
ND Non-MSA	850	120,289	100.0	3,110	0.2	1.3	0.5	4.5	4.2	5.6	82.7	84.5	80.5	12.6	10.0	13.5	0.0	0.0	0.0

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

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2018-19
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
ND Non-MSA	1,264	201,578	100.0	2,633	97.9	68.9	55.3	1.5	31.1	0.7	0.0	

Source: 2019 D&B Data; 01/01/2018 - 12/31/2019 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2020
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
ND Non-MSA	850	120,289	100.0	3,110	97.9	61.3	59.2	1.4	30.1	0.6	8.6	

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

Bismarck MMSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2018-20		
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate		
Bismarck MSA	188	62,669	100.0	8,066	0.0	0.0	0.0	12.2	4.8	6.1	79.3	73.4	75.7	8.4	21.8	18.2	0.0	0.0	0.0		
<i>Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																					

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2018-20		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate		
Bismarck MSA	188	62,669	100.0	8,066	17.9	6.4	6.5	18.9	18.6	17.8	24.9	23.4	22.6	38.3	38.3	35.0	0.0	13.3	18.1		
<i>Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																					

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2018-20		
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate		
Bismarck MSA	210	46,972	100.0	3,146	0.0	0.0	0.0	20.1	33.8	21.6	71.0	55.7	68.3	8.8	10.5	10.0	0.0	0.0	0.0		
<i>Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																					

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-20	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Bismarck MSA	210	46,972	100.0	3,146	83.5	52.4	40.9	4.8	36.7	11.7	11.0	

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2018-20	
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	
Bismarck MSA	44	6,725	100.0	460	0.0	0.0	0.0	16.1	18.2	13.3	75.5	79.6	83.3	8.4	2.3	3.5	0.0	0.0	0.0	

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2018-20	
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available			
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans		
Bismarck MSA	44	6,725	100.0	460	97.4	90.9	73.9	1.4	9.1	1.2	0.0		

*Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

WI Non-MSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2018-19
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
WI Non-MSA	428	51,785	100.0	5,381	0.0	0.0	0.0	9.2	9.6	6.7	90.8	90.4	93.3	0.0	0.0	0.0	0.0	0.0	0.0
Source: 2015 ACS Census; 01/01/2018 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%																			

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2020
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
WI Non-MSA	313	57,824	100.0	10,482	0.0	0.0	0.0	9.7	5.4	7.0	90.3	94.6	93.0	0.0	0.0	0.0	0.0	0.0	0.0
Source: 2015 ACS Census; 01/01/2020 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%																			

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2018-19
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
WI Non-MSA	428	51,785	100.0	5,381	19.5	11.0	5.7	20.4	22.0	16.5	22.8	25.9	22.3	37.4	38.1	41.8	0.0	3.0	13.7
Source: 2015 ACS Census; 01/01/2018 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%																			

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																				2020
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
WI Non-MSA	313	57,824	100.0	10,482	19.6	5.1	4.8	20.6	18.9	17.0	23.0	26.8	21.4	36.7	44.4	43.6	0.0	4.8	13.3	

Source: 2015 ACS Census; 01/01/2020 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				2018-19
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
WI Non-MSA	280	29,568	100.0	1,816	0.0	0.0	0.0	11.3	11.8	10.5	88.7	88.2	89.5	0.0	0.0	0.0	0.0	0.0	0.0	

Source: 2019 D&B Data; 01/01/2018 - 12/31/2019 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																				2020
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
WI Non-MSA	403	44,186	100.0	2,567	0.0	0.0	0.0	12.9	9.2	12.6	87.1	90.8	87.4	0.0	0.0	0.0	0.0	0.0	0.0	

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

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-19	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
WI Non-MSA	280	29,568	100.0	1,816	81.7	57.5	50.7	5.3	42.1	13.0	0.4	
<i>Source: 2019 D&B Data; 01/01/2018 - 12/31/2019 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2020	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
WI Non-MSA	403	44,186	100.0	2,567	81.0	45.9	47.6	5.4	29.3	13.7	24.8	
<i>Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography																		2018-19		
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	
WI Non-MSA	190	21,611	100.0	275	0.0	0.0	0.0	5.3	1.0	1.1	94.7	99.0	98.9	0.0	0.0	0.0	0.0	0.0	0.0	
<i>Source: 2019 D&B Data; 01/01/2018 - 12/31/2019 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2020
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
WI Non-MSA	100	10,698	100.0	354	0.0	0.0	0.0	4.6	0.0	1.4	95.4	100.0	98.6	0.0	0.0	0.0	0.0	0.0	0.0
<i>Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																			

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2018-19
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
WI Non-MSA	190	21,611	100.0	275	97.5	83.7	55.3	2.0	16.3	0.5	0.0	
<i>Source: 2019 D&B Data; 01/01/2018 - 12/31/2019 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2020
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans	
WI Non-MSA	100	10,698	100.0	354	96.9	69.0	42.7	2.3	19.0	0.9	12.0	
<i>Source: 2020 D&B Data; 01/01/2020 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>												

Eau Claire MSA

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2018-20	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Eau Claire MSA	388	95,328	100.0	9,549	0.0	0.0	0.0	11.4	9.8	10.7	77.3	80.4	76.6	11.3	9.8	12.8	0.0	0.0	0.0	
<i>Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2018-20	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Eau Claire MSA	388	95,328	100.0	9,549	18.6	8.0	7.8	18.5	23.2	20.4	24.2	29.6	24.2	38.7	34.0	35.8	0.0	5.2	11.8	
<i>Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2018-20	
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
Eau Claire MSA	149	29,715	100.0	1,656	0.0	0.0	0.0	18.6	8.1	16.1	70.6	84.6	70.2	10.8	7.4	13.6	0.0	0.0	0.0	
<i>Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>																				

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2018-20	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Eau Claire MSA	149	29,715	100.0	1,656	80.3	33.6	40.9	6.2	43.0	13.5	23.5	

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography																			2018-20	
Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	
Eau Claire MSA	23	2,713	100.0	109	0.0	0.0	0.0	13.1	0.0	13.8	78.8	100.0	79.8	8.1	0.0	6.4	0.0	0.0	0.0	

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues												2018-20	
Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available			
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans		
Eau Claire MSA	23	2,713	100.0	109	96.8	69.6	22.0	2.5	26.1	0.7	4.3		

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%