



PUBLIC DISCLOSURE

April 25, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Ameriprise Bank, FSB
Charter Number: 718164

707 2nd Avenue South
Minneapolis, MN 55402

Office of the Comptroller of the Currency

222 South Ninth 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.

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Overall CRA Rating

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

The following table indicates the performance level of Ameriprise Bank, FSB (Ameriprise) with respect to the Lending, Investment, and Service Tests:

| Performance Levels | Ameriprise Bank, FSB Performance Tests | | |
|---------------------------|---|-----------------|--------------|
| | Lending Test* | Investment Test | Service Test |
| Outstanding | | | |
| High Satisfactory | X | X | X |
| 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 supporting this rating include:

- The Lending Test rating is based on adequate lending within the Minneapolis Assessment Area (AA), adequate volume of lending activity, and excellent geographic and borrower income distribution.
- The Investment Test rating is based on the significant level of qualified investments and grants that are responsive to AA needs.
- The Service Test rating is based on reasonably accessible service delivery systems given the bank’s business model and strategy. The bank is a leader in providing Community Development (CD) services.

Lending in Assessment Area

An adequate percentage of the bank’s loans are in its AA.

The bank originated and purchased 66.7 percent of its total loans inside the bank’s AA during the evaluation period. This analysis is performed at the bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria. The analysis was based on all the bank’s purchased mortgage lending during the evaluation period and a sample of 20 purchased small business loans.

| 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 | 158 | 72.8 | 59 | 27.2 | 217 | 33,599 | 62.9 | 19,820 | 37.1 | 53,419 |
| Small Business | 0 | 0 | 20 | 100% | 20 | 0 | 0 | 8 | 100% | 8 |
| Total | 158 | 66.7 | 79 | 33.3% | 237 | 33,599 | 62.9 | 19,828 | 37.1 | 53,427 |

Description of Institution

Ameriprise Bank, FSB (Ameriprise) converted from a limited purpose national trust charter into a full-service federal savings bank on May 6, 2019. Ameriprise is headquartered in Minneapolis, MN, where the bank operates its home office and one limited-service branch. The bank's AA consists of the entire multistate Minneapolis-St. Paul-Bloomington Metropolitan Statistical Area (Minneapolis MSA).

Ameriprise is a subsidiary of Ameriprise Financial, Inc. (Ameriprise Financial), a \$176 billion diversified financial services company headquartered in Minneapolis, MN. Ameriprise Financial provides financial planning, asset management, and insurance services to individuals, businesses, and institutions with approximately \$1.4 trillion of assets under management and administration. Ameriprise Financial has clients across all 50 states. Ameriprise's products and services are made available largely through the Ameriprise Advisors network, which is comprised of more than 10,000 advisers that provide financial and retirement planning advice.

Banking services are provided to clients and new bank customers across the United States primarily through on-line, mobile, and telephone banking applications. The business strategy for Ameriprise Bank is to primarily offer Ameriprise clients suitable, competitive lending and deposit products that can be used in conjunction with Ameriprise Financial's other services to create a more complete financial relationship with their clients. The bank relationship is unique in that deposits are collected from clients across the United States, but the bank's CRA AA is limited to the Minneapolis MSA.

As of December 31, 2021, Ameriprise had total assets of \$12.5 billion, total loans of \$612.9 million, and tier one capital of \$853.1 million.

There were no legal, financial, or other factors that impeded the bank's ability to help meet the credit, investment, and service needs of its AA during the evaluation period. This is the first CRA evaluation under the new federal savings charter.

Scope of the Evaluation

Evaluation Period/Products Evaluated

Ameriprise's evaluation period is May 6, 2019 through December 31, 2021. We used this evaluation period to conduct the analysis and form conclusions for all tests associated with this public evaluation. The bank is not subject to Home Mortgage Disclosure Act (HMDA) reporting but maintains data on loans purchased during the evaluation period. We analyzed that data and used it to determine geographical and borrower distribution for mortgage loans. We compared the bank mortgage lending to 2015 American Community Service (ACS) survey data.

The bank did not collect and report small business/small farm data during the evaluation period. Ameriprise does not originate, but did purchase, some small loans to businesses. No small loans to businesses purchased during the evaluation period were located within the AA. As a result, no loan data was available to further analyze borrower and geographic distribution. Small loans to businesses were not evaluated.

Affiliate activities were considered under both the Investment and Service Tests. Ameriprise Financial grants and employee CD service hours were considered in this performance evaluation.

Selection of Areas for Full-Scope Review

We performed a full-scope review of the bank's performance in the Minneapolis MSA. This multi-state MSA is the bank's only AA. Refer to Appendix A, Scope of Examination, for additional information.

Ratings

The bank's overall rating is based on the full-scope review of the Minneapolis MSA.

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 (or any affiliate whose loans have been considered as part of the institution's lending performance) has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

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

Multistate MSA Rating

Minneapolis MSA

CRA rating for the Minneapolis MSA¹: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: High Satisfactory

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflect adequate responsiveness to community credit needs.
- The geographic and borrower distribution of loans is excellent.
- The institution has a significant level of qualified CD investments and grants, occasionally in a leadership position, and exhibits excellent responsiveness to AA needs.
- Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the institution's AA. Employees provide a significant level of CD services.

Description of Institution's Operations in the Minneapolis MSA

Ameriprise has one AA consisting of the entire 15 counties in the multistate Minneapolis-St. Paul-Bloomington MN-WI MSA. The AA consists of the bank's home office and one branch location.

Deposit competition is high with many reporting institutions located in the AA's counties. According to the June 30th, 2021 FDIC Deposit Market Share Report, Ameriprise ranks third out of 130 reporting institutions with \$8.7 billion in deposits and a 3.9 percent deposit market share. It is important to note that Ameriprise's deposits are all attributed to their two locations in Minnesota, but their business model includes receiving bank deposits from their nationwide client base. U.S. Bank and Wells Fargo are significant competitors with 34.5 percent and 30.9 percent deposit market share, respectively. All other institutions hold less than four percent deposit market share.

Economic conditions in the area improved slightly following a period of higher unemployment in the middle of the evaluation period due to the COVID-19 pandemic. The Minneapolis MSA unemployment rate increased from 2.9 percent in May 2019 to a high of 11.6 percent in May 2020 before declining to 2.4 percent by December 2021. The unemployment rate in all AA counties is slightly better than early 2019.

One new community contact was conducted as part of this performance evaluation. The contact is part of a community group that focuses on promoting and advancing successful homeownership in Minnesota. The organization primarily serves the AA but works with clients throughout the entire state of Minnesota and certain border cities in adjacent states. The contact stated the biggest barrier to homeownership and housing in general is a lack of quality affordable housing, especially for buyers in low- or moderate-income communities. The organization works with potential borrowers to educate and

¹ 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.

coach them on the financial aspects of homeownership and obtaining home financing. Several local institutions provide both financial support to the organization and employee volunteers. The contact indicated they can always use more funding to create a greater reach but was encouraged by the donations and assistance from local financial institutions. Further, several local banks do work with the organization as designated lending partners that help not only to educate but also to secure reasonable financing for clients of the organization.

Five other community contacts conducted in the AA during the evaluation period were also reviewed as part of this performance evaluation. These contacts included three economic development entities, one housing authority, and one chamber of commerce. Opportunities for bank involvement and credit needs identified include access to funds for business expansion and affordable multifamily housing, bank involvement in revolving loan funds, and volunteers for community events. Most contacts expressed difficulties with affordable housing in the Minneapolis MSA.

| Table A – Demographic Information of the Assessment Area | | | | | | |
|--|-----------|-------------------|------------------------------|----------------------|---------------------|-------------------|
| Assessment Area: Minneapolis MSA | | | | | | |
| 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 | 369,472 | 4.8 | 17.3 | 46.3 | 31.3 | 0.3 |
| Farms by Geography | 9,812 | 1.5 | 13.2 | 57.8 | 27.3 | 0.0 |
| 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 2021 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 the Minneapolis MSA

The Minneapolis MSA is Ameriprise’s only AA. We conducted a full-scope review. In determining performance in the Lending Test, we assessed Ameriprise’s mortgage lending performance based on loans purchased from May 6, 2019 through December 31, 2021. While Ameriprise purchases small loans to businesses, none of the loans purchased during the evaluation period were located within the Minneapolis MSA. As a result, the Lending Test was solely based upon mortgage lending activities.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE MINNEAPOLIS MSA

LENDING TEST

The bank's performance under the Lending Test in the Minneapolis MSA is rated High Satisfactory.

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

Lending Activity

Lending levels reflect adequate responsiveness to AA credit needs. Due to Ameriprise's business strategy of providing long-term financial planning and asset management services to their client base, lending volume is low compared to other institutions within the AA.

| Number of Loans | | | | | |
|-----------------|---------------|----------------|------------|-----------------------|-------|
| Assessment Area | Home Mortgage | Small Business | Small Farm | Community Development | Total |
| Minneapolis MSA | 158 | 0 | 0 | 0 | 158 |

| Dollar Volume of Loans | | | | | |
|------------------------|---------------|----------------|------------|-----------------------|--------|
| Assessment Area | Home Mortgage | Small Business | Small Farm | Community Development | Total |
| Minneapolis MSA | 33,599 | 0 | 0 | 0 | 33,599 |

According to the June 30, 2021 FDIC summary of deposit report, Ameriprise has \$8.7 billion in deposits in the Minneapolis MSA, representing a 3.9 percent market share. Ameriprise's deposit market share ranks third out of 130 deposit taking institutions in the market. Their primary deposit offerings are a money market and a sweep account available nationwide. These accounts provide for an automatic sweep of available uninvested cash balances in a client's brokerage account into an FDIC-insured deposit account. This program accounts for most of Ameriprise's deposit assets.

Ameriprise does not report HMDA loan data. They are not currently subject to HMDA reporting requirements which require at least one origination of a first-lien loan on a one-to-four family dwelling during the preceding year. Ameriprise does have a platform to offer mortgage products to clients which is structured as a third-party origination process. Ameriprise refers loan opportunities to third-party originators for processing and initial funding with an option to purchase the loans for their own portfolio. Those loans purchased by Ameriprise during the evaluation period under this program and located within the AA were analyzed for geographic and borrower income distribution.

The HMDA market share report for the Minneapolis MSA shows 754 lenders originating HMDA-reportable loans in 2020, the most recent mortgage data available. The bank does not appear on this list. Based on the volume of loans purchased within the AA, they would rank approximately 160th with less than one percent 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 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 mortgage loans is excellent. The proportion of home mortgage loans in low-income geographies exceeded the percentage of owner-occupied housing and aggregate lending of home mortgage loans in those geographies. The proportion of home mortgage loans in moderate-income geographies significantly exceeded the percentage of owner-occupied housing and aggregate lending.

Lending Gap Analysis

We reviewed supervisory data, maps, and other summary reports to identify any gaps in the geographic distribution of loans. We did not find any unexplained conspicuous gaps in the bank's lending.

Distribution of Loans by Income Level of the Borrower

The bank exhibits an excellent distribution of loans among individuals of different income levels.

Home Mortgage Loans

Refer to Table P in 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 mortgage loans is excellent. The proportion of home mortgage loans to low-income borrowers exceeded the percentage of low-income families and significantly exceeded aggregate lending to those borrowers. The proportion of home mortgage loans to moderate-income borrowers significantly exceeded the percentage of moderate-income families and aggregate lending to those borrowers.

Community Development Lending

Ameriprise did not originate any CD loans during the evaluation period, which had a neutral impact on the lending performance in the AA.

Product Innovation and Flexibility

The institution makes limited use of innovative and/or flexible lending practices in order to serve AA credit needs. Ameriprise determined that meeting client's banking needs through partnerships with third parties may be more beneficial than making loans to clients directly. This allows them to focus on their overall core mission of providing long-term financial planning and asset management services to clients.

INVESTMENT TEST

The institution's performance under the Investment Test in the Minneapolis MSA is rated High Satisfactory.

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

The institution has a significant level of qualified CD investments and grants, occasionally 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

| Assessment Area | Qualified Investments | | | | | | | | Unfunded Commitments** | |
|-----------------|-----------------------|-----------|----------------|-----------|-------|--------------|-----------|---------------|------------------------|-----------|
| | Prior Period* | | Current Period | | Total | | | | | |
| | # | \$(000's) | # | \$(000's) | # | % of Total # | \$(000's) | % of Total \$ | # | \$(000's) |
| Minneapolis MSA | 0 | 0 | 5,623 | 40,437 | 5,623 | 100.0 | 40,437 | 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.

Qualified investments totaled \$40.4 million, representing 4.7 percent of tier one capital. Investments consisted of eight equity equivalent investments totaling \$12.5 million, two mortgage-backed securities totaling \$23 million comprised of mortgages to low- and moderate-income (LMI) borrowers residing in the AA, and one \$1 million investment in a national nonprofit based in Minneapolis providing capital to small businesses and affordable housing organizations serving underserved and low-income communities. Ameriprise made 185 grants to 77 organizations totaling \$2.9 million. Funds primarily supported affordable housing and community services targeted to LMI individuals. Additionally, Ameriprise provided 5,426 grants to 243 additional organizations totaling \$822 thousand as part of its employee gift match program. Ameriprise also provided one \$3,272 donation-in-kind of supplies for an organization to distribute hygiene kits to LMI individuals.

Examples of CD qualified investments particularly responsive to AA affordable housing, community revitalization, and community service needs include:

- \$4 million equity equivalent investment to support redevelopment of a moderate-income census tract in South Minneapolis following destruction from civil unrest. The redevelopment will be mixed use for affordable housing, retail/commercial space, a community center, and a public plaza. The first project phase is the development of 110 units of affordable housing. All housing units will be affordable to households earning less than 60 percent of the area median income, with 12 units set aside for households with Section 8 rental assistance vouchers. At least 25 percent of the units will be reserved for very low-income households earning less than 30 percent of area median income. The second phase of the project will add approximately 100 additional units of affordable housing along with commercial real estate space devoted primarily to entrepreneurial small businesses. Ameriprise also provided \$90 thousand to support the

organization’s transformative affordable housing and career readiness services to LMI individuals.

- \$1 million to a Community Development Financial Institution (CDFI) to develop a capital loan fund specifically targeted to non-profits struggling from the pandemic. These entities would not be able to access loan funds through traditional banking channels. Ameriprise provided another \$70 thousand in grants to the CDFI to help fund their programming directed to nonprofits providing services to LMI individuals.
- \$3.5 million of investments in a housing fund that provides critical working capital necessary for strategic expansion of housing production and preservation across the Minneapolis MSA. Ameriprise also provided the organization with another \$77 thousand in grants and \$2 thousand in corporate match funds.
- \$4 million of investments in a CDFI financing the production and preservation of affordable housing for low-income individuals and families.

SERVICE TEST

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

Based on a full-scope review, the institution’s performance in the Minneapolis MSA 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 | 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 | Mod | Mid | Upp | Low | Mod | Mid | Upp |
| Minneapolis MSA | 100.0 | 2 | 100.0 | 0 | 0 | 100.0 | 0 | 5.6 | 19.4 | 47.3 | 27.5 |

Accessibility of delivery systems are impacted by the bank’s business model and strategy. Ameriprise’s business model provides banking services to clients and new bank customers across the United States primarily through online, mobile, and telephone banking applications. Ameriprise’s products and services are made available largely through the Ameriprise Advisors network, which provides financial and retirement planning advice. Primary deposit offerings are money market and sweep accounts related to client’s brokerage accounts. The bank does not currently offer core banking deposit products, such as checking, savings, and debit card access to accounts funds. Home and secured asset-based lending products are originated through third party relationships.

The bank did not close any branches during the evaluation period.

Services, including where appropriate, business hours, do not vary in a way that inconveniences the various portions of its AA, particularly low- and moderate-income geographies and/or individuals.

Community Development Services

The institution is a leader in providing CD services.

Ameriprise employees provide a significant level of CD services given opportunities in the AA and the type of organizations benefiting from CD services. Approximately 596 employees spent over 8,178 hours volunteering with 97 different organizations providing affordable housing assistance or community/social services to LMI individuals. Further, approximately 38 employees demonstrated leadership qualities by serving over 3,841 hours on the Board of Directors or a committee of these organizations.

The following are examples of CD services provided by employees:

- Ameriprise held two National Day of Service events in 2021. Approximately 250 employees volunteered over 329 hours packing meals for hunger relief nonprofit organizations providing food security to LMI households in the Minneapolis MSA. One employee also contributed 293 hours as a board member to one of these organizations.
- Ten employees volunteered over 191 hours with a nonprofit organization providing tax return preparation assistance and financial coaching to LMI individuals.
- One bank representative provided 624 hours serving on the board of a foundation providing scholarships to students in a majority LMI urban public high school.
- Eleven employees provided over 186 volunteer hours with a nonprofit organization providing financial education and mentoring to students in LMI schools throughout the Minneapolis MSA. One employee has also provided 170 service hours with his Board duties and other volunteer time.

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: | 05/06/2019 to 12/31/2021 | |
| Bank Products Reviewed: | Home mortgage and small business loans Community development loans, qualified investments, community development services | |
| Affiliate(s) | Affiliate Relationship | Products Reviewed |
| Ameriprise Financial, Inc. | Holding Company | Community development services |
| 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 MSA (Minneapolis MSA) | | Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Le Sueur, Mille Lacs, Ramsey, Scott, Sherburne, Washington, and Wright Counties in MN; St. Croix and Pierce Counties in WI. |
| | | |
| | | |

Appendix B: Summary of MMSA and State Ratings

| RATINGS Ameriprise Bank, FSB | | | | |
|------------------------------|----------------------|------------------------|---------------------|--------------------------------------|
| Overall Bank: | Lending Test Rating* | Investment Test Rating | Service Test Rating | Overall Bank/State/Multistate Rating |
| Ameriprise Bank, FSB | High Satisfactory | High Satisfactory | High Satisfactory | Satisfactory |
| MMSA or State: | | | | |
| Minneapolis MSA | High Satisfactory | High Satisfactory | High Satisfactory | Satisfactory |
| | | | | |

(*) 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.
- Table U. Assessment Area Distribution of Consumer Loans by Income Category of the Geography –** Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.
- Table V. Assessment Area Distribution of Consumer Loans by Income Category of the Borrower -** Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each MMSA/assessment area.

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2019-21**

| 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 MSA | 158 | 33,599 | 100 | 269,476 | 2.0 | 3.8 | 1.8 | 15.6 | 33.5 | 13.0 | 50.6 | 44.3 | 50.2 | 31.7 | 18.3 | 34.9 | 0.1 | 0 | 0.0 |
| Total | 158 | 33,599 | 100 | 269,476 | 2.0 | 3.8 | 1.8 | 15.6 | 33.5 | 13.0 | 50.6 | 44.3 | 50.2 | 31.7 | 18.3 | 34.9 | 0.1 | 0 | 0.0 |

Source: 2015 ACS Census; 05/06/2019 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "2021" 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 **2019-21**

| 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 MSA | 158 | 33,599 | 100 | 269,476 | 20.3 | 23.4 | 6.8 | 17.6 | 45.6 | 20.3 | 22.3 | 17.1 | 22.6 | 39.7 | 13.9 | 34.6 | 0.0 | 0 | 15.7 |
| Total | 158 | 33,599 | 100 | 269,476 | 20.3 | 23.4 | 6.8 | 17.6 | 45.6 | 20.3 | 22.3 | 17.1 | 22.6 | 39.7 | 13.9 | 34.6 | 0.0 | 0 | 15.7 |

Source: 2015 ACS Census; 05/06/2019 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "2021" data not available.
 Due to rounding, totals may not equal 100.0%