

# **PUBLIC DISCLOSURE**

May 3, 2021

## **COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION**

Johnson Bank  
RSSD# 58243

555 Main Street  
Racine, Wisconsin 53403

Federal Reserve Bank of Chicago

230 South LaSalle Street  
Chicago, Illinois 60604-1413

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

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**INSTITUTION'S CRA RATING**

**Johnson Bank's Overall CRA Rating:** Satisfactory

**Performance Test Rating Table**

The following table indicates the performance level of Johnson Bank with respect to the lending, investment, and service test.

Johnson Bank			
Performance Levels	Performance Tests		
	Lending Test	Investment Test	Service Test
Outstanding			
High Satisfactory	✓	✓	✓
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

*\* Note: The lending test is weighted more heavily than the investment and service tests when arriving at an overall rating*

**Summary of Major Factors that Support the Rating**

**Lending Test:**

- Lending levels reflect good responsiveness to assessment area credit needs;
- A substantial majority of loans are made in the bank's assessment area;
- The geographic distribution of loans reflects good penetration throughout the combined assessment area;
- The distribution of borrowers reflects, given the product lines offered, adequate penetration among customers of different income levels and businesses of different sizes;
- The bank exhibits an adequate record of serving the credit needs of low-income individuals and areas and very small businesses;
- The bank is a leader in making community development loans; and

- The bank makes use of innovative and flexible lending practices in serving assessment area credit needs.

Investment Test:

- The bank made a significant level of qualified community development investments and grants, particularly those not routinely provided by private investors, rarely in a leadership position;
- The bank makes occasional use of innovative and complex investments to support community development initiatives; and
- The bank exhibits good responsiveness to credit and community development needs.

Service Test:

- Delivery systems are accessible to the bank's geographies and individuals of different income levels in its assessment areas;
- The bank's record of opening and closing branches has not adversely affected its delivery systems, particularly to low- and moderate-income geographies and individuals;
- Services do not vary in a way that inconveniences the combined assessment area, particularly low- and moderate-income geographies and individuals; and
- The bank provides a relatively high level of community development services.

## JOHNSON BANK

### DESCRIPTION OF INSTITUTION

Johnson Bank (JB), headquartered in Racine, Wisconsin, is a wholly-owned subsidiary of Johnson Financial Group, Inc. (JFG), a large non-complex financial holding company. As of March 31, 2021, JB had total assets of \$6.0 billion. The bank has two affiliates through common ownership (JFG); Johnson Wealth Inc., based out of Milwaukee, WI and Johnson Insurance Services LLC, based out of Racine, WI, and a subsidiary, Johnson Community Development Corporation, also based out of Racine, WI.

JB is primarily a commercial lender, with such loans comprising 70.4 percent of its loan portfolio, by dollar volume, as of March 31, 2021. The portfolio is also comprised of residential real estate loans (24.9 percent), other loans (2.9 percent), and consumer loans (1.7 percent). The bank provides a range of retail banking services that are available to the communities it serves. Loan products are standard and generally non-complex. They include but are not limited to the following: residential mortgages, construction, retail, commercial, working capital lines, and home equity lines of credit. In addition, the bank participates in various government-sponsored loan programs offered through the Small Business Administration (SBA), United States Department of Agriculture (USDA), Freddie Mac Home Possible program, and the Wisconsin Housing and Economic Development Authority (WHEDA) mortgage program.

Deposit products include, but are not limited to, personal checking and savings, Health Savings Accounts, business/commercial checking and savings, money market, certificates of deposit, investment, and retirement accounts. In addition to its own ATM network, JB has an agreement with Money Pass to provide its customers surcharge free access to ATMs nationwide. Customers have access to their accounts via phone, internet, and mobile banking. The bank's website, [www.johnsonbank.com](http://www.johnsonbank.com), provides customers with online bill-pay, account transfers, and e-statements. Further, individuals may submit mortgage loan applications online through the website. The bank's mobile application offers remote-deposit capture along with similar functionalities of their website.

Marketing efforts are generally for brand awareness and focused on commercial, consumer, and residential real estate products and services through various mediums that include but are not limited to the following: newspaper, radio, billboards, and direct mail. Marketing is conducted throughout the assessment area.

Composition of Loan Portfolio as of March 31, 2021			
Category	Type	\$	%
Real Estate Secured	1-4 Family Residential	1,098,683	24.9
	Constructions and Land Development	376,807	8.5
	Farmland	4,582	0.1
	Multifamily	484,562	11.0
	Non-Farm Non-Residential	1,110,875	25.2
	Total Real Estate Secured	3,075,509	69.8
Agricultural	Agricultural	108	0.0
Commercial	Commercial and Industrial	1,130,527	25.6
Consumer	Loans to Individuals	75,512	1.7
Other	Loans to States and Political Divisions	22,946	0.5
	All Other Loans	103,372	2.3
Total		4,407,974	100.0

JB operates within 11 individual assessment areas in two states; ten assessment areas are in the state of Wisconsin and one assessment area is in the state of Arizona. The bank maintains 32 branch offices, including the main office, 31 automated teller machines (all cash-only), and three loan production offices (LPOs). Since the previous evaluation the bank has closed seven branches and eight ATMs. Further, in December of 2020 the bank sold its remaining four branches located within the Phoenix-Mesa-Chandler, AZ MSA #38060 effectively leaving the market. Since the Arizona branches existed for a majority of the review period, they will be included in the table below, but not in the description of the bank's current branch operations described above. Provided below is a table detailing the bank's branch operations.

Johnson Bank Branch Locations												
Assessment Area	Low-Income		Moderate-Income		Middle-Income		Upper-Income		Unknown-Income		Total	
	#	%	#	%	#	%	#	%	#	%	#	%
Lake County-Kenosha County, IL-WI MD	1	25.0	0	0.0	3	75.0	0	0.0	0	0.0	4	100.0
Racine, WI MSA	0	0.0	0	0.0	5	83.3	0	0.0	1	16.7	6	100.0
Milwaukee-Waukesha, WI MSA	0	0.0	0	0.0	2	25.0	6	75.0	0	0.0	8	100.0
Janesville-Beloit, WI MSA	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	100.0
Madison, WI MSA	0	0.0	0	0.0	1	33.3	2	66.7	0	0.0	3	100.0
Phoenix-Mesa-Chandler, AZ MSA	0	0	0	0	0	0	4	100.0	0	0.0	4	100.0
Appleton-Oshkosh-Neenah, WI CSA	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	100.0
Green Bay, WI MSA	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	100.0
Sheboygan, WI MSA	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	100.0
Northwest, WI Non-MSA	0	0.0	1	25.0	3	75.0	0	0.0	0	0.0	4	100.0
Southeast, WI Non-MSA	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	100.0
Total	1	2.8	3	8.3	18	50.0	13	36.1	1	2.8	36	100.0

*Note: included above are the four branch offices located within the Arizona market that were sold on December 4, 2020.*

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

At its previous evaluation conducted on July 30, 2018, the bank was rated **Satisfactory** under the CRA.

### SCOPE OF THE EXAMINATION

JB’s CRA performance was evaluated using the Federal Financial Institutions Examination Council’s Large Institution CRA Examination Procedures. The evaluation was performed in the context of information about the bank and its assessment areas, such as asset size, financial condition, market presence of other financial institutions, the combined record of aggregate lenders in each assessment area, and economic and demographic characteristics.

Products reviewed include HMDA- and CRA-reportable loans originated from January 1, 2018 through December 31, 2019. HMDA-reportable loans were used to analyze home mortgage lending activity, and CRA-reportable loans were used to analyze small business lending activity. Small farm lending was not considered as it comprised only 0.1 percent of all reportable loans. The evaluation places equal emphasis on HMDA- and CRA-reportable loans given both comprise the



majority of the bank's lending volumes. However, greater emphasis was placed on 2019 figures to evaluate the bank's performance while 2018 figures were used for comparison purposes. Tables for 2019 lending data are included in each of the assessment area discussions, while 2018 lending data tables are included in Appendix B of this evaluation.

The bank's performance was evaluated using the following performance standards:

- ***Lending Activity*** – HMDA-reportable and CRA-reportable loans were reviewed to determine the bank's responsiveness to credit needs in the bank's assessment area from January 1, 2018 through December 31, 2019.
- ***Lending in the Assessment Area*** – HMDA-reportable and CRA-reportable loans were reviewed to determine the percentage of loans originated in the assessment area from January 1, 2018 through December 31, 2019.
- ***Geographic Distribution of Lending in the Assessment Area*** – HMDA-reportable and CRA-reportable loans were analyzed to determine the extent to which the bank is making loans in census tracts of different income levels, including those designated as low- or moderate-income, from January 1, 2018 through December 31, 2019.
- ***Lending to Borrowers of Different Incomes and Businesses of Different Sizes*** – HMDA-reportable and CRA-reportable loans were analyzed to determine the loan distribution among borrowers of different income and businesses of different revenue levels from January 1, 2018 through December 31, 2019.
- ***Community Development Lending*** – The number, volume, innovativeness, and complexity of community development loans were reviewed from July 30, 2018 through May 3, 2021.
- ***Innovative or Flexible Lending Practices*** – The degree to which the bank uses innovative and flexible lending practices to address the credit needs of low- and moderate-income individuals, small businesses, and geographies.
- ***Investments*** – Qualified investments from July 30, 2018 through May 3, 2021 were reviewed to determine the bank's responsiveness to community development needs. Qualified investments were also evaluated to determine the bank's use of innovative or complex investments.
- ***Services*** – The distribution of the bank's branch offices, banking services, hours of operation, availability of loan and deposit products, and the extent and innovativeness of community development services were reviewed from July 30, 2018 through May 3, 2021.

Full-scope examination procedures were conducted for designated assessment areas, which were selected based on several factors including deposit market share, office and ATM concentration, volume of HMDA- and CRA reportable lending, economic and demographic characteristics, and community development needs. Performance within the state of Wisconsin carries the most weight as it holds the majority of bank offices, ATMs, loan volume, and deposit base. Further, the bank sold all four branch offices located within the Arizona market as of December 4, 2020 effectively exiting the market, and as a result less weight is being given to the state of Arizona. The following assessment areas received full reviews:

**Full Review Assessment Areas:**

- Lake County-Kenosha County, IL-WI Metropolitan Division #29404
- Racine, WI Metropolitan Statistical Area #39540
- Milwaukee-Waukesha, WI Metropolitan Statistical Area #33340
- Janesville-Beloit, WI Metropolitan Statistical Area #27500
- Madison, WI Metropolitan Statistical Area #31540
- Phoenix-Mesa-Chandler, AZ Metropolitan Statistical Area #38060

Assessment areas under limited review were evaluated for consistency with the bank's overall performance within the respective state. Performance in assessment areas under limited review does not affect the overall rating. The following assessment areas received limited reviews:

**Limited Review Assessment Areas:**

- Appleton-Oshkosh-Neenah, WI Combined Statistical Area #118
- Green Bay, WI Metropolitan Statistical Area #24580
- Sheboygan, WI Metropolitan Statistical Area #43100
- Northwest WI Non-Metropolitan Statistical Area
- Southeast, WI Non-Metropolitan Statistical Area

Twelve CRA-related community representatives were contacted to provide a better understanding of the credit needs of each assessment area. Please refer to individual assessment area summaries for the types of community contacts conducted for each.

**CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA**

**LENDING TEST**

JB's performance relative to the lending test is rated **high satisfactory** based on its performance across the combined assessment area. Factors contributing to the rating include: lending activity reflects good responsiveness to assessment area credit needs; a substantial majority of loans were originated in the bank's assessment area; loans reflect good geographic distribution throughout the

bank's assessment area, including low- and moderate-income geographies; the bank demonstrates an adequate distribution of loans among individuals of different income levels and businesses of different revenue sizes; the bank makes use of innovative and/or flexible lending practices to address the credit needs of low- or moderate-income individuals or geographies; and the bank is a leader in making community development loans.

### Level of Lending Activity

The bank's lending levels reflect good responsiveness to credit needs in its assessment area, considering the number and amount of home mortgage and small business loans in its assessment area. The bank is primarily a commercial lender, and the largest portion of its portfolio consists of commercial-related and industrial loans. However, as noted below, residential real estate lending also comprises a significant portion of the loan portfolio. During 2018 and 2019, the bank originated a total of 11,247 HMDA- and CRA-reportable loans totaling \$2.9 billion. The bank's percentage of HMDA-reportable loans decreased by 10.0 percent, by dollar volume, on an annualized basis; whereas, the percentage of small business loans increased by 5.8 percent, by dollar volume, on an annualized basis when compared to the previous evaluation. The following table summarizes the bank's lending activity from January 1, 2018 through December 31, 2019.

<b>Summary of Lending Activity January 1, 2018 – December 31, 2019</b>				
<b>Loan Type</b>	<b>#</b>	<b>%</b>	<b>\$(000s)</b>	<b>%</b>
Home Improvement	833	7.4	87,354	3.0
Home Purchase	4,798	42.7	1,347,428	45.7
Multi-Family Housing	65	0.6	125,000	4.2
Refinancing	3,042	27.0	687,131	23.3
<b>Total HMDA Reportable</b>	<b>8,738</b>	<b>77.7</b>	<b>2,246,913</b>	<b>76.2</b>
<b>Total Small Business Reportable</b>	<b>2,509</b>	<b>22.3</b>	<b>703,001</b>	<b>23.8</b>
<b>Total Loans</b>	<b>11,247</b>	<b>100.0</b>	<b>2,949,914</b>	<b>100.0</b>

*Note: Percentages may not total to 100.0 percent due to rounding.*

### Assessment Area Concentration

A substantial majority of the bank's home mortgage and small business loans were made in its assessment areas. As the following chart illustrates, the bank originated 89.4 percent of HMDA-related loans by number, and 86.0 percent by dollar volume within the bank's combined assessment areas. Small business loans originated in the bank's assessment areas represented 92.6 percent of all small business loan originations by number, and 90.6 percent by dollar amount. Overall, the level of lending inside the assessment area is consistent with the bank's performance evaluation dated July 30, 2018.

<b>Lending Inside and Outside the Assessment Area January 1, 2018 – December 31, 2019</b>								
<b>Loan Type</b>	<b>Inside</b>				<b>Outside</b>			
	<b>#</b>	<b>%</b>	<b>\$(000s)</b>	<b>%</b>	<b>#</b>	<b>%</b>	<b>\$(000s)</b>	<b>%</b>
Home Improvement	773	92.8	79,128	90.6	60	7.2	8,227	9.4
Home Purchase – Conventional	4,209	88.0	1,175,714	87.4	576	12.0	169,831	12.6
Home Purchase – FHA	8	72.7	1,492	79.3	3	27.3	390	20.7
Multi-Family Housing	38	59.4	51,465	41.2	26	40.6	73,535	58.8
Refinancing	2,785	91.6	624,881	90.9	257	8.4	62,250	9.1
<b>Total HMDA Reportable</b>	<b>7,813</b>	<b>89.4</b>	<b>1,932,680</b>	<b>86.0</b>	<b>922</b>	<b>10.6</b>	<b>314,233</b>	<b>14.0</b>
<b>Total Small Bus. Reportable</b>	<b>2,323</b>	<b>92.6</b>	<b>636,699</b>	<b>90.6</b>	<b>186</b>	<b>7.4</b>	<b>66,302</b>	<b>9.4</b>
<b>Total Loans</b>	<b>10,136</b>	<b>90.1</b>	<b>2,569,379</b>	<b>87.1</b>	<b>1,108</b>	<b>9.9</b>	<b>380,535</b>	<b>12.9</b>

*Note: Percentages may not total to 100.0 percent due to rounding.*

### Geographic and Borrower Distribution

The geographic distribution of loans reflects good distribution throughout the assessment area. The distribution of borrowers reflects, given the product lines offered, adequate penetration among individuals of different income levels and of businesses of different sizes.

JB also makes use of innovative or flexible lending practices in a safe and sound manner to address the credit needs of low- or moderate-income individuals or geographies. Lending programs include the Freddie Mac BorrowSmart mortgage program, Wisconsin Housing Economic Development Authority (WHEDA), the FHLB of Chicago Down Payment Plus Program, and more. Other programs that are offered include the Community Mortgage, which offers flexible low down payment options and special underwriting features and the Johnson Bank First \$Step Down Payment Program which allows for up to \$2,500 for eligible first time homebuyers for properties located in low- or moderate-income census tracts.

Please refer to the individual assessment areas for more information.

### Community Development Lending

The bank is a leader in making community development loans and makes use of innovative and/or flexible lending practices in the communities it serves. During the review period, the bank loaned a total of \$245.0 million in 238 loans across its combined assessment area, a notable increase from its performance at the previous evaluation during which time it made 173 community development loans worth \$202.3 million. This represents an increase of 37.6 percent by number and a 21.1 percent increase by dollar volume. The bank’s loans were highly responsive to assessment area needs, with a large portion supporting affordable housing benefitting low- and moderate-income individuals and community services targeted to the same population. More detailed information is

discussed under each individual assessment area.

The table below presents the bank’s community development loans throughout its combined assessment area during the review period.

<b>Qualified Community Development Loans by Purpose</b> July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Lake County-Kenosha County, IL-WI MD	1	90	12	10,342	0	0	2	2,238	15	12,670
Racine, WI MSA	13	24,421	13	46,128	0	0	0	0	26	70,549
Milwaukee-Waukesha, WI MSA	69	15,339	5	11,078	1	250	0	0	75	26,667
Janesville-Beloit, WI MSA	4	2,466	5	710	0	0	3	1,500	12	4,676
Madison, WI MSA	15	13,427	22	32,242	0	0	0	0	37	45,669
Wisconsin Full AAs Only	102	55,744	57	100,499	1	250	5	3,738	165	160,231
Phoenix-Mesa-Chandler, AZ MSA	3	4,603	5	7,949	0	0	0	0	8	12,552
Full Review AAs	105	60,347	62	108,448	1	250	5	3,738	173	172,783
Limited Review AAs	20	18,694	2	648	0	0	5	16,269	27	35,610
Statewide WI – Outside of AA	34	8,905	0	0	0	0	0	0	34	8,905
Statewide MN – Outside of AA	2	12,350	0	0	0	0	2	15,380	4	27,730
<b>Total</b>	<b>161</b>	<b>100,297</b>	<b>64</b>	<b>109,096</b>	<b>1</b>	<b>250</b>	<b>12</b>	<b>35,387</b>	<b>238</b>	<b>245,029</b>

*Note: Dollar amounts are rounded and not reflective of exact figures.*

## INVESTMENT TEST

JB’s performance relative to the Investment Test is High Satisfactory based on a significant level of qualified community development investments and grants, particularly those not routinely provided by private investors, rarely in a leadership position. Also, the bank makes occasional use of innovative and/or complex qualified investments to support community development initiatives, as well as demonstrates good responsiveness to the credit and community development needs of its assessment areas.

During the evaluation period, the bank originated \$30.4 million in current period investments. The majority of the bank’s current period investments were directed towards investing in community services benefitting primarily low- and moderate-income individuals, as well as low- and mixed-income residential rental properties. In addition to current period investments, the bank originated \$23.0 million in prior period investments and maintained \$8.1 million in total unfunded

investments. Overall, the bank originated a total of \$53.4 million in current and prior period investments across its combined assessment area, comparable to its performance at the previous evaluation during which time it originated \$49.5 million in current and prior period investments. This represents a 7.9 percent increase by dollar volume compared to the previous evaluation. More detailed information is discussed under each individual assessment area.

The table below presents the bank’s community development investments throughout its combined assessment area during the review period.

Qualified Community Development Investments by Purpose July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Lake County-Kenosha County, IL-WI MD - New	3	3,259	7	2,500	1	836	0	0	11	6,595
Lake County-Kenosha County, IL-WI MD – Prior Period	6	1,714	0	0	0	0	0	0	6	1,714
Racine, WI MSA - New	1	573	3	4,999	0	0	0	0	4	5,572
Racine, WI MSA – Prior Period	6	1,449	2	934	0	0	0	0	8	2,383
Milwaukee-Waukesha, WI MSA - New	0	0	0	0	0	0	1	2,437	1	2,437
Milwaukee-Waukesha, WI MSA – Prior Period	6	3,653	1	257	0	0	0	0	7	3,910
Janesville-Beloit, WI MSA – New	3	999	0	0	0	0	0	0	3	999
Janesville-Beloit, WI MSA – Prior Period	3	867	0	0	0	0	0	0	3	867
Madison, WI MSA – New	1	503	0	0	1	271	1	1,075	3	1,849
Madison, WI MSA -Prior Period	6	4,044	0	0	0	0	0	0	6	4,044
Phoenix-Mesa-Chandler, AZ MSA – New	2	752	0	0	1	3,893	0	0	3	4,644
Phoenix-Mesa-Chandler, AZ MSA – Prior Period	6	3,655	0	0	2	58	0	0	8	3,713
Full Review AAs - New	10	6,085	10	7,499	3	5,000	2	3,511	25	22,096
Full Review AAs – Prior Period	33	15,381	3	1,191	2	58	0	0	38	16,630
Limited Review AAs – New	8	2,958	6	3,919	0	0	0	0	14	6,877
Limited Review AAs –	19	5,903	0	0	0	0	0	0	19	5,903

Prior Period										
Statewide WI – Outside of AA – New	0	0	0	0	0	0	0	0	0	0
Statewide WI – Outside of AA – Prior Period	3	483	0	0	0	0	0	0	3	483
Statewide MN – Outside of AA - New	0	0	0	0	0	0	1	1,432	1	1,432
Statewide MN – Outside of AA -Prior Period	0	0	0	0	0	0	0	0	0	0
Total – New	18	9,043	16	11,418	3	5,000	3	4,943	40	30,404
Total – Prior Period	55	21,767	3	1,191	2	58	0	0	60	23,016
<b>Total</b>	<b>73</b>	<b>30,811</b>	<b>19</b>	<b>12,609</b>	<b>5</b>	<b>5,058</b>	<b>3</b>	<b>4,943</b>	<b>100</b>	<b>53,421</b>
<i>Note: Dollar amounts are rounded and not reflective of exact figures.</i>										

## SERVICE TEST

JB’s performance relative to the Service Test is rated High Satisfactory based on the following major factors in the assessment areas: delivery systems are accessible to the bank’s geographies and individuals of different income levels in the combined assessment area; the bank’s record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly to LMI geographies and individuals; services do not vary in a way that inconveniences the assessment area, particularly LMI geographies and individuals, and the bank provides a relatively high level of community development services.

## Retail Services

JB’s delivery systems are accessible to all portions of the bank’s assessment areas, including low- and moderate-income individuals and geographies. The bank operates a total of 32 offices, four of which are located in a low- or moderate-income census tracts. In addition, the bank operates a total of 31 cash-only ATMs, four of which are located in a low- or moderate-income census tract. Although branch offices are not evenly distributed throughout the assessment area, they are accessible to low- and moderate-income individuals. Alternative delivery systems include phone, internet banking, mobile banking, and the Money Pass network which provides expanded no-fee ATM access.

The bank’s record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly to low- and moderate-income individuals or geographies. Since the previous evaluation, the bank closed seven branches and eight cash-only ATMs within the state of Wisconsin. One closed branch was located in a low-income census tract and one was located within a moderate-income census tract. The other five closed branches were located in middle-, upper-, or unknown-income census tracts. The bank did not open any new branches since the previous evaluation. Further, the bank sold all four of its branch offices located in the Phoenix-Mesa-Chandler, Arizona MSA #38060 in December 2020 effectively exiting the market and state.

Bank hours and services are reasonable and do not vary in a way that inconveniences low- and moderate-income individuals or geographies. Office hours are typically 9:00 a.m. to 5:00 p.m., Monday through Friday. Multiple locations also provide drive-up services with extended hours and services on Saturday. Applications for loan and deposit products are accepted at each location. Additionally, mortgage applications are accepted online through the bank’s website.

### Community Development Services

JB provided a relatively high level of community development services. During the review period, the bank provided 7,739.5 hours of community development service, a notable increase from its performance at the previous evaluation during which time it provided 6,020.5 hours. This represents an increase of 28.6 percent by hours. The bank’s loans were highly responsive to assessment area needs, with a large portion supporting affordable housing benefitting low- and moderate-income individuals through first time homebuyer education, and community services targeted to the same demographic.

The table below presents the bank’s community development services throughout its combined assessment area during the review period.

Qualified Community Development Services by Purpose July 30, 2018 – May 3, 2021						
AA Name	Affordable Housing	Community Services	Economic Development	Revitalize and Stabilize	Total Hours	% of Total
	Hours	Hours	Hours	Hours		
Lake County-Kenosha County, IL-WI MD	85	420.5	277	0	782.5	10.1
Racine, WI MSA	150	1,142.5	36	177	1,505.5	19.5
Milwaukee-Waukesha, WI MSA	368	1,588.5	147	164	2,267.5	29.3
Janesville-Beloit, WI MSA	150	695	25	12	882	11.4
Madison, WI MSA	226	51	0	8	285	3.7
Wisconsin Full AAs Only	979	3,897.5	485	361	5,722.5	73.9
Phoenix-Mesa-Chandler, AZ MSA	80	364	0	0	444	5.7
Full Review AAs	1,059	4,261.5	485	361	6,166.5	79.7
Limited Review AAs	265	736	0	0	1,001	12.9
Statewide WI – Outside of AA	572	0	0	0	572	7.4
<b>Total</b>	<b>1,896</b>	<b>4,997.5</b>	<b>485</b>	<b>361</b>	<b>7,739.5</b>	<b>100.0</b>

*Note: Percentages may not total to 100.0 percent due to rounding.*



## **FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW**

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

## WISCONSIN

### **CRA RATING FOR WISCONSIN: Satisfactory**

**The Lending Test is rated:** High Satisfactory

**The Investment Test is rated:** High Satisfactory

**The Service Test is rated:** High Satisfactory

#### **Lending Test:**

- The geographic distribution of loans reflects good penetration throughout the combined assessment area;
- The distribution of borrowers reflects, given the product lines offered, adequate penetration among customers of different income levels and businesses of different sizes;
- The bank exhibits an adequate record of serving the credit needs of low-income individuals and areas and very small businesses;
- The bank is a leader in making community development loans; and
- The bank makes use of innovative and flexible lending practices in serving assessment area credit needs.

#### **Investment Test**

- The bank made a significant level of qualified community development investments and grants, particularly those not routinely provided by private investors, rarely in a leadership position;
- The bank makes occasional use of innovative and complex investments to support community development initiatives; and
- The bank exhibits good responsiveness to credit and community development needs.

#### **Service Test**

- Delivery systems are accessible to the bank's geographies and individuals of different income levels in its assessment areas;
- The bank's record of opening and closing branches has not adversely affected its delivery systems, particularly to low- and moderate-income geographies and individuals;
- Services do not vary in a way that inconveniences the combined assessment area, particularly low- and moderate-income geographies and individuals; and
- The bank provides a relatively high level of community development services.

## SCOPE OF EXAMINATION

JB has ten assessment areas within the state of Wisconsin, of which five are being reviewed using full review examination procedures and five are using limited review examination procedures. The performance criteria and review periods are consistent with the scope described in the overall section of this report. Provided below is a breakdown of which assessment areas are receiving full or limited scope reviews.

### Full Review Assessment Areas:

- Lake County-Kenosha County, IL-WI Metropolitan Division #29404
- Racine, WI Metropolitan Statistical Area #39540
- Milwaukee-Waukesha, WI Metropolitan Statistical Area #33340
- Janesville-Beloit, WI Metropolitan Statistical Area #27500
- Madison, WI Metropolitan Statistical Area #31540

### Limited Review Assessment Areas:

- Appleton-Oshkosh-Neenah, WI Combined Statistical Area #118
- Green Bay, WI Metropolitan Statistical Area #24580
- Sheboygan, WI Metropolitan Statistical Area #43100
- Northwest WI Non-Metropolitan Statistical Area
- Southeast, WI Non-Metropolitan Statistical Area

## DESCRIPTION OF INSTITUTION'S OPERATIONS IN WISCONSIN

JB maintains operations in the state of Wisconsin through 32 full-service branches, 31 ATMs, and one loan production office. The main office is headquartered in Racine, Wisconsin. Information regarding relevant demographic and economic conditions is discussed under each individual assessment area.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WISCONSIN

### LENDING TEST

JB's performance relative to the Lending Test in Wisconsin is rated High Satisfactory. The geographic distribution of loans is good, and the distribution of loans to borrowers of different income levels and businesses of different sizes is adequate. The bank exhibits an adequate record of serving the credit needs of low-income individuals and very small businesses. The bank is a leader in providing community development loans within its assessment area. Finally, the bank makes use of innovative and flexible lending practices in serving assessment area credit needs.

## **Geographic and Borrower Distribution**

The geographic distribution of loans reflects good penetration throughout the assessment area. The distribution of borrowers reflects, given the product lines offered, adequate penetration among individuals of different income levels and of businesses of different sizes.

The bank also makes use of innovative and flexible lending practices in serving credit needs throughout the state of Wisconsin. Lending programs include the Freddie Mac Home Possible Advantage mortgage program, Wisconsin Housing Economic Development Authority (WHEDA), the FHLB of Chicago Down Payment Plus Program, and the Guaranteed Rural Housing loan program. Other programs that are offered are the Community Mortgage, which offers flexible low down payment options and special underwriting features and the JB Down Payment Grant which allows for up to \$2,500 for eligible first time homebuyers for properties located in low- or moderate-income census tracts.

## **Community Development Lending**

The bank is a leader in making community development loans in the state of Wisconsin, and makes use of innovative and/or flexible lending practices in the communities it serves. Specifically, the bank originated 165 qualified loans totaling \$160.2 million in the full review assessment areas. Community development loans supported efforts to provide affordable housing, community services, economic development, and revitalization and stabilization. Please refer to the individual assessment areas for more information.

## **INVESTMENT TEST**

JB's performance relative to the Investment Test in Wisconsin is rated High Satisfactory based on a significant level of qualified community development investments and grants, particularly those not routinely provided by private investors, rarely in a leadership position. The bank makes occasional use of innovative and/or complex investments to support community initiatives. The bank demonstrates good responsiveness to credit and community development needs.

During the review period, the bank made 52 qualified investments totaling \$30.4 million in the full review assessment areas and maintained \$8.1 million in total unfunded investments. Of the 52 qualified investments, 38 investments for \$16.6 million were made during the prior period and are fully disbursed. In addition, the bank purchased qualified mortgage-backed securities during the current period, of which eight benefitted the full review assessment areas within the state of Wisconsin totaling approximately \$5.3 million in affordable housing investments. Furthermore, 202 donations totaling approximately \$2.0 million were made in the full review assessment areas. Please refer to individual assessment areas for more information.

## **SERVICE TEST**

JB's performance relative to the Service Test in Wisconsin is rated High Satisfactory based on accessible delivery systems to all portions of the assessment areas. Its record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals. The bank's services do not vary in a way that inconveniences its assessment area, particularly low- or moderate-income geographies or low- or moderate-income individuals. The bank provides a relatively high level of community development services.

### **Retail Services**

JB's delivery systems are accessible to all portions of the bank's assessment areas, including low- and moderate-income individuals and geographies. The bank operates a total of 32 offices, 31 ATMs, and one loan production office in the state of Wisconsin. Although branch offices are not evenly distributed throughout the assessment area, they are accessible to low- and moderate-income individuals throughout the assessment area. Alternative delivery systems include phone, internet banking, mobile banking, and the Money Pass network which provides expanded no-fee ATM access.

The bank's record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly to low- and moderate-income individuals or geographies. Since the previous evaluation, the bank closed seven branches and eight cash-only ATMs within the state of Wisconsin. One closed branch was located in a low-income census tract and one was located within a moderate-income census tract. The other five closed branches were located in middle-, upper-, or unknown-income census tracts. The bank did not open any new branches since the previous evaluation.

Bank hours and services are reasonable and do not vary in a way that inconveniences low- and moderate-income individuals or geographies. Office hours are typically 9:00 a.m. to 5:00 p.m., Monday through Friday. Multiple locations also provide drive-up services with extended hours and services on Saturday. Applications for loan and deposit products are accepted at each location. Additionally, mortgage applications are accepted online through the bank's website. Please refer to the individual assessment areas for more information.

### **Community Development Services**

The bank provided a relatively high level of community development services within its assessment areas. A total of 5,722.5 community development service hours were provided by bank employees in the full review assessment areas within the state of Wisconsin. Services included participating on the boards of local organizations, providing homeownership counseling through local nonprofits, and school programs that provide services to low- and moderate-income individuals or geographies. Please refer to the individual assessment areas for more information.

## LAKE COUNTY-KENOSHA COUNTY, IL-WI MD #29404 - Full Review

### SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of the Performance Evaluation.

### DESCRIPTION OF INSTITUTION'S OPERATIONS IN LAKE COUNTY-KENOSHA COUNTY, IL-WI MD #29404

JB maintains operations in the Lake County – Kenosha County, IL-WI MD #29404 through four branches and four cash-only ATMs. One branch is located in a low-income census tract and three branches are located within middle-income census tracts. The assessment area is located in southeast Wisconsin and consists of Kenosha County in its entirety (a portion of the Lake County – Kenosha County, IL-WI MD #29404). JB operates 12.5 percent of all its offices in the assessment area. Since the previous examination the bank has closed one branch and ATM located within a moderate-income census tract.

The bank holds a 21.3 percent deposit market share, ranking 2<sup>nd</sup> of 11 FDIC-insured financial institutions operating in Kenosha County, Wisconsin as of June 30, 2020. By comparison, the other institutions in the top three by market share were: JP Morgan Chase Bank (24.4 percent) and BMO Harris Bank (13.8 percent). In 2018, the bank ranked first among 252 HMDA reporting institutions and fifth among 64 CRA reporting institutions. Further, in 2019, the bank ranked first among 283 HMDA reporting institutions and fifth among 72 CRA reporting institutions.

The assessment area consists of 36 census tracts: six low-, 14 moderate-, 15 middle-, and one unknown-income census tract. There are no upper-income census tracts in the assessment area. The unknown-income census tract includes a portion of Lake Michigan. The assessment area delineation has not changed since the previous examination.

Additional demographic information about the assessment area is provided in the following table.

Assessment Area: 2019 Lake County-Kenosha County, IL-WI MD 29404									
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income		
	#	%	#	%	#	%	#	%	
Low-income	6	16.7	4,983	12.0	1,436	28.8	12,323	29.6	
Moderate-income	14	38.9	15,697	37.7	2,084	13.3	8,987	21.6	
Middle-income	15	41.7	20,907	50.3	1,047	5.0	9,285	22.3	
Upper-income	0	0.0	0	0.0	0	0.0	10,992	26.4	
Unknown-income	1	2.8	0	0.0	0	0.0	0	0.0	
<b>Total Assessment Area</b>	<b>36</b>	<b>100.0</b>	<b>41,587</b>	<b>100.0</b>	<b>4,567</b>	<b>11.0</b>	<b>41,587</b>	<b>100.0</b>	
	<b>Housing Units by Tract</b>	<b>Housing Types by Tract</b>							
		<b>Owner-Occupied</b>				<b>Rental</b>		<b>Vacant</b>	
		#	%	%	#	%	#	%	
Low-income	8,273	3,346	8.0	40.4	4,099	49.5	828	10.0	
Moderate-income	27,452	15,175	36.5	55.3	9,821	35.8	2,456	8.9	
Middle-income	33,785	23,059	55.5	68.3	6,830	20.2	3,896	11.5	
Upper-income	0	0	0.0	0.0	0	0.0	0	0.0	
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0	
<b>Total Assessment Area</b>	<b>69,510</b>	<b>41,580</b>	<b>100.0</b>	<b>59.8</b>	<b>20,750</b>	<b>29.9</b>	<b>7,180</b>	<b>10.3</b>	
	<b>Total Businesses by Tract</b>	<b>Businesses by Tract &amp; Revenue Size</b>							
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>			
		#	%	#	%	#	%	#	%
Low-income	491	8.9	450	9.0	37	8.2	4	7.8	
Moderate-income	2,055	37.4	1,900	38.0	138	30.6	17	33.3	
Middle-income	2,956	53.7	2,650	53.0	276	61.2	30	58.8	
Upper-income	0	0.0	0	0.0	0	0.0	0	0.0	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
<b>Total Assessment Area</b>	<b>5,502</b>	<b>100.0</b>	<b>5,000</b>	<b>100.0</b>	<b>451</b>	<b>100.0</b>	<b>51</b>	<b>100.0</b>	
<b>Percentage of Total Businesses:</b>			<b>90.9</b>		<b>8.2</b>		<b>0.9</b>		
	<b>Total Farms by Tract</b>	<b>Farms by Tract &amp; Revenue Size</b>							
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>			
		#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0	
Moderate-income	12	9.9	12	10.5	0	0.0	0	0.0	
Middle-income	109	90.1	102	89.5	7	100.0	0	0.0	
Upper-income	0	0.0	0	0.0	0	0.0	0	0.0	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
<b>Total Assessment Area</b>	<b>121</b>	<b>100.0</b>	<b>114</b>	<b>100.0</b>	<b>7</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	
<b>Percentage of Total Farms:</b>			<b>94.2</b>		<b>5.8</b>		<b>0.0</b>		

2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS

Note: Percentages may not add to 100.0 percent due to rounding

### Population Characteristics

The table below presents the population trends for the assessment area and the state of Wisconsin from 2010 to 2015. According to the 2015 U.S. Census Bureau demographic data, the assessment area’s population is 167,738. Kenosha County, similar to the state of Wisconsin, saw a slight increase in population of 0.8 percent and 1.0 percent, respectively. A community representative indicated that Kenosha County remains an attractive location for people who move out of the urban cities of Chicago and Milwaukee and that the population is anticipated to continue its steady growth mainly due to more individuals having the ability to work remotely as a result of the COVID-19 pandemic.

Population Change			
Area	2010 Population	2011-2015 Population	Percentage Change (%)
Kenosha County, WI	166,426	167,738	0.8
Lake County-Kenosha County, IL-WI MD	869,888	870,636	0.1
State of Wisconsin	5,686,986	5,742,117	1.0
<i>Source: 2010 – U.S. Census Bureau: Decennial Census 2011-2015 – U.S. Census Bureau: American Community Survey</i>			

### Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 41,587 families, of which 29.6 percent are designated as low-income, 21.6 percent are moderate-income, 22.3 percent are middle-income, and 26.4 percent are upper-income. Further, 11.0 percent of families residing within the assessment area live below the poverty line, slightly above the state of Wisconsin poverty rate of 8.6 percent. According to the 2011-2015 American Community Survey (ACS), the median family income (MFI) for the assessment area is \$67,795, which remains below the Lake County – Kenosha County, IL-WI MD #29404, and the state of Wisconsin median family income. Median family income in the Lake County – Kenosha County, IL-WI MD #29404 is significantly higher than both the assessment area and the state of Wisconsin. Lake County, IL is traditionally one of the most affluent counties in the country according to the U.S. Census Bureau. Both the assessment area and the Lake County – Kenosha County, IL-WI MD #29404 experienced minimal income growth, 0.7 percent, and 1.0 percent, respectively, when compared to the state of Wisconsin (4.9 percent).

The table below presents income characteristics between 2010 and 2015 in the assessment area, Lake County – Kenosha County, IL-WI MD #29404, and the state of Wisconsin.



Median Family Income Change			
Area	2006-2010 Median Family Income (In 2010 Dollars - \$)	2011-2015 Median Family Income (In 2015 Dollars - \$)	Percentage Change (%)
Kenosha County, WI	67,311	67,795	0.7
Lake County-Kenosha County, IL-WI MD	86,241	87,137	1.0
State of Wisconsin	64,869	68,064	4.9
<i>Source: 2006-2010 – U.S. Census Bureau: American Community Survey 2011-2015 – U.S. Census Bureau: American Community Survey</i>			

### Housing Characteristics

There is a total of 69,510 housing units within the assessment area. The majority of housing units are owner-occupied at 59.8 percent, whereas rental units comprise 29.9 percent of total units. Within the assessment area 10.3 percent of housing units are vacant, which is less than the percentage of vacant units within the state of Wisconsin (13.0 percent).

Overall, median housing values decreased between the 2010 Census data and 2011-2015 American Community Survey data. As of the 2011-2015 American Community Survey data, median housing value and gross rent in the assessment area were \$161,800 and \$857, respectively. The housing values have decreased while rents have increased. In addition, gross rent values in the assessment area and in the metropolitan division remain higher than the state average of \$776.

A common method to compare relative affordability of housing across geographic areas is the affordability ratio, which is defined in Appendix D – Glossary. A higher ratio generally suggests more affordable housing opportunities. Based on the 2011-2015 American Community Survey data, the affordability ratio for the assessment area was 0.34, which is slightly above the Lake County – Kenosha County, IL-WI MD #29404 and the state of Wisconsin which were both 0.32. As such, the affordability ratios suggest that housing within the assessment area is slightly more affordable when compared to Lake County, IL, and the state of Wisconsin as a whole.

A community representative indicated that housing values have increased in recent years, however the increase is mainly driven by an increase in cost for construction materials. Further, there is a great need for affordable housing within the assessment area, which has been exacerbated further by COVID-19 pandemic.

Trends in Housing Costs							
Area	Median Housing Value			Median Gross Rent			Affordability Ratio
	2006-2010	2011-2015	% Change	2006-2010	2011-2015	% Change	2011-2015
Kenosha County, WI	182,400	161,800	-11.3	787	857	8.9	0.34
Lake County-Kenosha County, IL-WI MD	256,403	221,365	-13.7	909	999	9.9	0.32
State of Wisconsin	169,000	165,800	-1.9	713	776	8.8	0.32

*Source: U.S. Census Bureau: American Community Survey*

### Foreclosure Inventory Rate

The Federal Reserve Bank of Chicago conducted a study on the changes in the foreclosure inventory rate at the county level. The foreclosure inventory rate measures the number of residential properties in some phase of foreclosure. It excludes properties that have completed the foreclosure cycle. Overall, the foreclosure inventory rates in the state and the assessment area have declined since the previous evaluation. This indicates that the housing crisis that affected much of the nation, including this assessment area, has diminished. As of September 2019, the state of Wisconsin’s foreclosure rate was 0.6 percent which is the same as Kenosha County, WI.

### Employment Conditions

The following table presents the unemployment trends for the assessment area, Lake County – Kenosha County, IL-WI MSA #29404, and the state of Wisconsin from 2016 to 2019. In general, the unemployment rates for the assessment area, the metropolitan division, and the state have continued to decline during this timeframe. In 2019, the unemployment rates for the assessment area and the Lake County – Kenosha County, IL-WI MD #29404 were above the state of Wisconsin’s unemployment rate of 3.3 percent. The overall decline in unemployment rates can be attributed to an improving economy. A community representative indicated that there was a significant increase in the unemployment rate in March 2020 at the beginning of the COVID-19 pandemic, however the unemployment rate since has continued to decline to its pre-pandemic levels.

Recent Unemployment Rates				
Area	2016	2017	2018	2019
Kenosha County, WI	4.8	3.9	3.5	4.0
Lake County-Kenosha County, IL-WI MD	5.2	4.4	4.3	4.1
State of Wisconsin	4.1	3.3	3.0	3.3
<i>Source: Bureau of Labor Statistics: Local Area Unemployment Statistics (LAUS)</i>				

### Bankruptcy Trends

Personal bankruptcy filings, according to the Administrative Office of the U.S. Courts, have continued to decline in the assessment area between 2016 and 2019. In 2019, the assessment area had a personal bankruptcy filing rate of 3.6 per 1,000 population which was above the Lake County-Kenosha County, IL-WI MD #29404, and the state of Wisconsin filing rate of 2.6 and 2.8, respectively, per 1,000 population.

Personal Bankruptcy Filing Rate (per 1,000 population)				
Area	2016	2017	2018	2019
Kenosha County, WI	3.6	3.8	3.8	3.6
Lake County-Kenosha County, IL-WI MD	2.9	2.9	2.9	2.6
State of Wisconsin	2.9	2.9	2.8	2.8
<i>Source: Administrative Office of the U.S. Courts</i>				

### Industry Characteristics

The following table presents the largest employers operating in the assessment area. According to location quotients developed by the U.S. Bureau of Labor Statistics that compare an area's employment by industry to the U.S. distribution, the assessment area contains a diverse employment base that includes goods-producing, manufacturing, education and health services, and trade and transportation. In addition to these major employers, Dun & Bradstreet data indicates that there were 5,052 businesses in the assessment area in 2019, and the majority (90.9 percent) had revenues of \$1 million or less. Community representatives mentioned that the industries most impacted by the pandemic were service and retail industries, as well as nonprofit organizations. In addition, many food distribution companies experienced adverse effects as more orders were coming through due to more residents remaining at home.

<b>Largest Employers in the Assessment Area</b>			
<b>Company</b>	<b>County</b>	<b>Industry</b>	<b># of Employees</b>
Kenosha Medical Ctr	Kenosha	Hospitals	2,000
Amazon Fulfillment Ctr	Kenosha	Mail Order Fulfillment Services	2,000
United Hospital System Inc.	Kenosha	Health Care Management	1,001
Snap-On Inc.	Kenosha	Tools (Wholesale)	650
Aurora Medical Center	Kenosha	Hospitals	610
Gateway Technical College	Kenosha	Junior College and Technical Institutes	600
University of WI - Parkside	Kenosha	Schools – Universities & College Academic	506
Wilmot Mountain Skiing Ctr	Kenosha	Skiing Centers & Resorts	500
Snap-On Tools Co LLC	Kenosha	Tools (Wholesale)	500
Kenosha Beef Intl LTD	Kenosha	Meat Packers (Manufacturers)	500
<i>Source: America's Labor Market Information System</i>			

### Community Representatives

Two community representatives, with a focus on affordable housing and economic development were contacted to increase understanding of the credit needs and market conditions within the assessment area. Prior to the pandemic, Kenosha County was in a period of sustained long-term economic growth. The main need of the county was for individuals to fill open trade positions. Since the COVID-19 pandemic the largest struggles have been for small businesses to remain operational, as well as the availability of affordable housing due to the gap between the cost of building and buying homes with the lack of employment opportunities. Additionally, representatives noted that local banks have been responsive to the credit needs of the community, especially in light of the COVID-19 pandemic.

### CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN LAKE COUNTY- KENOSHA COUNTY, IL-WI MD #29404

#### LENDING TEST

The geographic distribution of loans reflects good penetration throughout the assessment area. The distribution of borrowers reflects, given the product lines offered, adequate penetration among individuals of different income levels and adequate penetration among businesses of different sizes. JB exhibits an adequate record of serving the credit needs of low-income individuals and areas and very small businesses. The bank makes an adequate level of community development loans, and the bank makes use of innovative and flexible lending practices in serving assessment area credit needs. There will be no discussion of home improvement or multi-family loans as originations were too low for a meaningful analysis to be conducted. Finally, when determining performance, the comparison to aggregate lender figures was weighted more heavily than the assessment area demographics (percentage of owner-occupied housing units) as it is a better

measure of loan demand.

### **Geographic Distribution of Loans**

The geographic distribution of loans reflects good penetration throughout the assessment area. A detailed discussion of HMDA-reportable and small business lending in relation to aggregate and census demographics is provided below.

HMDA-reportable and small business loans are reasonably dispersed throughout the assessment area with the bank originating loans in 97.2 percent of the census tracts in the assessment area, including in 100.0 percent of low- and moderate-income census tracts.

#### HMDA-Reportable Lending

JB's geographic distribution of HMDA-reportable loans reflects adequate penetration throughout the assessment area.

In 2019, 4.8 percent of JB's HMDA-reportable loans were made in low-income census tracts. This performance is below both the aggregate at 6.7 percent and the percentage of owner-occupied units in low-income census tracts at 8.0 percent. JB originated 2.8 percent of its HMDA-reportable loans by dollar amount in low-income census tracts which is below the aggregate at 4.4 percent. JB originated 25.5 percent of total HMDA-reportable loans in moderate-income census tracts, performing below the aggregate and the percentage of owner-occupied units at 34.5 percent and 36.5 percent, respectively. JB originated 16.6 percent of its HMDA-reportable loans by dollar amount in moderate-income census tracts, again below the aggregate at 26.8 percent. The bank originated 69.7 percent of its HMDA-reportable loans in middle-income census tracts, significantly above both the aggregate at 58.7 percent, and the percentage of owner-occupied units in middle-income tracts at 55.5 percent.

The bank's distribution of lending across geographies of different income levels in 2018 within home mortgage loans was consistent with the distribution of loans in 2019. Please see Appendix B for 2018 lending tables and exhibits.

#### *Home Purchase Loans*

In 2019, 5.9 percent of JB's purchase loans were originated in low-income census tracts. The bank's performance was below the aggregate at 8.4 percent and the percentage of owner-occupied units in low-income census tracts at 8.0 percent. JB originated 2.9 percent of its home purchase loans by dollar amount in low-income census tracts which was also below the aggregate at 5.4 percent. The bank originated 26.2 percent of its home purchase loans in moderate-income census tracts, which was below the aggregate at 37.2 percent and the percentage of owner-occupied units also at 36.5 percent. JB originated 16.3 percent of its home purchase loans by dollar amount in moderate-

income census tracts, again below the aggregate at 29.8 percent. The bank originated 67.9 percent of its loans in middle-income census tracts, which was above the aggregate at 54.4 percent and the percentage of owner-occupied units in middle-income census tracts at 55.5 percent.

#### *Refinance Loans*

In 2019, JB originated 4.0 percent of refinance loans in low-income census tracts. The bank's performance was below the aggregate at 5.7 percent and the percentage of owner-occupied units in low-income census tracts at 8.0 percent. JB originated 1.8 percent of its refinance loans by dollar amount in low-income census tracts which was comparable to the aggregate also at 3.1 percent. JB originated 24.9 percent of its refinance loans in moderate-income census tracts which was below the aggregate at 31.7 percent and the percentage of owner-occupied units in moderate-income census tracts at 36.5 percent. The bank originated 16.5 percent of its refinance loans by dollar amount in moderate-income census tracts, again below the aggregate at 23.8 percent. The bank originated 71.1 percent of refinance loans in middle-income census tracts, which was above the 62.7 percent by the aggregate and the 55.5 percent of owner-occupied units in middle-income tracts.

The table below presents the geographic distribution of HMDA-reportable loans in the assessment area in 2019. Please refer to Appendix B for geographic distribution data for HMDA-reportable lending in 2018.

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2019 Lake County-Kenosha County, IL-WI MD 29404								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		2019						
		Count Bank		Agg %	Dollar Bank		Agg \$ %	
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	13	5.9	8.4	1,673	2.9	5.4	8.0
	Moderate	58	26.2	37.2	9,548	16.3	29.8	36.5
	Middle	150	67.9	54.4	47,330	80.8	64.8	55.5
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>221</b>	<b>100.0</b>	<b>100.0</b>	<b>58,551</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	10	4.0	5.7	850	1.8	3.1	8.0
	Moderate	62	24.9	31.7	7,826	16.5	23.8	36.5
	Middle	177	71.1	62.7	38,807	81.7	73.1	55.5
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>249</b>	<b>100.0</b>	<b>100.0</b>	<b>47,483</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	1	2.0	3.0	101	2.1	2.4	8.0
	Moderate	13	25.5	31.8	1,093	23.1	24.9	36.5
	Middle	37	72.5	65.2	3,534	74.7	72.7	55.5
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>51</b>	<b>100.0</b>	<b>100.0</b>	<b>4,728</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	1	100.0	28.1	472	100.0	8.0	9.8
	Moderate	0	0.0	46.9	0	0.0	22.0	49.0
	Middle	0	0.0	25.0	0	0.0	70.0	41.2
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>1</b>	<b>100.0</b>	<b>100.0</b>	<b>472</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	25	4.8	6.7	3,096	2.8	4.4	8.0
	Moderate	133	25.5	34.5	18,467	16.6	26.8	36.5
	Middle	364	69.7	58.7	89,671	80.6	68.7	55.5
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>522</b>	<b>100.0</b>	<b>100.0</b>	<b>111,234</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

### Small Business Lending

The geographic distribution of small business loans reflects excellent penetration throughout the assessment area.

In 2019, JB originated 9.2 percent of its small business loans in low-income census tracts, comparable to the aggregate at 7.2 percent and the percentage of total businesses located in low-income census tracts at 8.9 percent. JB originated 7.4 percent of its small business loans by dollar amount in low-income census tracts which was also above the aggregate at 6.4 percent. JB originated 46.1 percent of its small business loans in moderate-income census tracts significantly

above the aggregate at 32.3 percent and the percentage of total businesses located in moderate-income census tracts at 37.4 percent. Further, 44.3 percent of small business loans by dollar amount were originated in moderate-income census tracts, above the aggregate at 35.6 percent. JB originated 44.7 percent of small business loans in middle-income census tracts, which was significantly below both the aggregate at 59.6 percent and the percentage of businesses in middle-income census tracts at 53.7 percent.

The bank’s distribution of small business lending across geographies of different income levels in 2018 was consistent with the distribution of loans in 2019. The table below presents the geographic distribution of small business loans in the assessment area in 2019. Please refer to Appendix B for geographic distribution data for small business lending in 2018.

<b>Geographic Distribution of Small Business Loans</b>								
<b>Assessment Area: 2019 Lake County-Kenosha County, IL-WI MD 29404</b>								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses %
		2019						
		Count		Agg %	Dollar		Agg \$ %	
Bank #	%	Bank \$ (000s)	\$ %					
Small Business	Low	13	9.2	7.2	2,041	7.4	6.4	8.9
	Moderate	65	46.1	32.3	12,185	44.3	35.6	37.4
	Middle	63	44.7	59.6	13,281	48.3	57.5	53.7
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			0.9			0.5	
	<b>Total</b>	<b>141</b>	<b>100.0</b>	<b>100.0</b>	<b>27,507</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Originations & Purchases  
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS  
*Note: Percentages may not add to 100.0 percent due to rounding*

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

The distribution of borrowers reflects, given the product lines offered, adequate penetration among individuals of different income levels and of businesses of different sizes. A detailed discussion of HMDA-reportable and small business lending in relation to aggregate and census demographics is provided below.

HMDA-Reportable Lending

The distribution of HMDA-reportable loans reflects adequate penetration among individuals of different income levels.

In 2019, JB originated 12.3 percent of total HMDA-reportable loans to low-income borrowers. This is below the aggregate at 17.3 percent and significantly below the 29.6 percent of families that are



low-income in the assessment area. JB originated 6.5 percent by dollar amount of its HMDA-reportable loans to low-income borrowers, which was below the aggregate at 10.7 percent. JB originated 20.3 percent of HMDA-reportable loans to moderate-income borrowers, below the aggregate at 25.5 percent and the demographic at 21.6 percent. By dollar amount, the bank originated 14.3 percent to moderate-income borrowers which was also below the aggregate at 20.8 percent. The bank originated 23.2 percent of HMDA-reportable loans to middle-income borrowers, comparable to the aggregate and the percentage of middle-income families within the assessment area at 22.8 percent and 22.3 percent, respectively. JB originated 41.8 percent of HMDA-reportable loans to upper-income borrowers, significantly above both the aggregate and demographic at 21.0 percent and 26.4 percent, respectively.

The bank's distribution of lending to borrowers of different income levels in 2018 was consistent with the distribution of loans in 2019 for home mortgage loans. Please see Appendix B for 2018 lending tables and exhibits.

#### *Home Purchase Loans*

In 2019, JB originated 13.1 percent of its home purchase loans to low-income borrowers, which was below the aggregate at 21.1 percent and significantly below the percentage of low-income families within the assessment area at 29.6 percent. JB originated 6.8 percent by dollar amount to low-income borrowers which was below the aggregate at 13.7 percent. The bank originated 17.6 percent of its home purchase loans to moderate-income borrowers, which was below the aggregate at 29.4 percent and below the percentage of moderate-income families at 21.6 percent. By dollar amount, the bank originated 11.5 percent to moderate-income borrowers which was significantly below the aggregate at 25.6 percent. The bank originated 18.6 percent of its home purchase loans to middle-income borrowers, below the aggregate at 20.8 percent and the percentage of middle-income families within the assessment area at 22.3 percent. The largest percentage of the bank's home purchase loans, 48.9 percent, was originated to upper-income borrowers, significantly exceeding the aggregate at 18.4 percent and the demographic of upper-income families in the assessment area at 26.4 percent.

#### *Refinance Loans*

In 2019, JB originated 12.9 percent of its refinance loans to low-income borrowers. The bank's performance is comparable to the aggregate at 14.4 percent and significantly below the 29.6 percent of low-income families in the assessment area. By dollar amount, the bank originated 6.6 percent of its refinance loans to low-income borrowers which was below the aggregate at 8.8 percent. JB originated 21.7 percent of its refinance loans to moderate-income borrowers which is comparable to the aggregate at 23.3 percent and the demographic of moderate-income families at 21.6 percent. The bank originated 16.8 percent of refinance loans by dollar amount to moderate-income borrowers which was comparable to the aggregate at 18.4 percent. The bank originated 28.1 percent of refinance loans to middle-income borrowers, above both the aggregate and demographic performance of 23.6 and 22.3 percent, respectively. JB originated its largest

percentage of refinance loans to upper-income borrowers at 35.3 percent, exceeding the aggregate and percent of upper-income families in the assessment area at 22.2 percent and 26.4 percent, respectively.

The table below presents the borrower distribution of HMDA-reportable loans in the assessment area in 2019. Please refer to Appendix B for borrower distribution data for HMDA-reportable lending in 2018.

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2019 Lake County-Kenosha County, IL-WI MD 29404</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2019						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	29	13.1	21.1	4,010	6.8	13.7	29.6
	Moderate	39	17.6	29.4	6,743	11.5	25.6	21.6
	Middle	41	18.6	20.8	9,563	16.3	23.1	22.3
	Upper	108	48.9	18.4	37,916	64.8	27.8	26.4
	Unknown	4	1.8	10.3	320	0.5	9.9	0.0
	<b>Total</b>	<b>221</b>	<b>100.0</b>	<b>100.0</b>	<b>58,551</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	32	12.9	14.4	3,119	6.6	8.8	29.6
	Moderate	54	21.7	23.3	7,967	16.8	18.4	21.6
	Middle	70	28.1	23.6	13,339	28.1	23.5	22.3
	Upper	88	35.3	22.2	22,300	47.0	30.7	26.4
	Unknown	5	2.0	16.5	759	1.6	18.6	0.0
	<b>Total</b>	<b>249</b>	<b>100.0</b>	<b>100.0</b>	<b>47,483</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	3	5.9	16.0	124	2.6	12.4	29.6
	Moderate	13	25.5	24.5	1,174	24.8	20.7	21.6
	Middle	10	19.6	27.4	842	17.8	29.0	22.3
	Upper	22	43.1	27.4	2,383	50.4	34.4	26.4
	Unknown	3	5.9	4.6	206	4.3	3.4	0.0
	<b>Total</b>	<b>51</b>	<b>100.0</b>	<b>100.0</b>	<b>4,728</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	29.6
	Moderate	0	0.0	0.0	0	0.0	0.0	21.6
	Middle	0	0.0	0.0	0	0.0	0.0	22.3
	Upper	0	0.0	9.4	0	0.0	4.2	26.4
	Unknown	1	100.0	90.6	472	100.0	95.8	0.0
	<b>Total</b>	<b>1</b>	<b>100.0</b>	<b>100.0</b>	<b>472</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	64	12.3	17.3	7,253	6.5	10.7	29.6
	Moderate	106	20.3	25.5	15,883	14.3	20.8	21.6
	Middle	121	23.2	22.8	23,743	21.3	22.0	22.3
	Upper	218	41.8	21.0	62,599	56.3	27.9	26.4
	Unknown	13	2.5	13.4	1,756	1.6	18.5	0.0
	<b>Total</b>	<b>522</b>	<b>100.0</b>	<b>100.0</b>	<b>111,234</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases 2016 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

### Small Business Lending

The borrower distribution of small business lending reflects adequate penetration among businesses of different sizes.

In 2019, JB originated 39.0 percent of its small business loans to businesses reporting annual revenues of \$1 million or less, which was below the aggregate at 48.1 percent. By dollar amount, JB originated 22.1 percent of its small business loans to businesses reporting annual revenues of \$1 million or less, significantly below the aggregate at 33.3 percent. The percentage of small business loans originated is significantly below the percentage of small business in the assessment area at 90.9 percent. Of the 55 loans originated to small businesses, 61.8 percent were in amounts of \$100,000 or less which are considered most beneficial to small businesses.

The bank’s distribution of lending to business of different sizes revenue sizes in 2018 was consistent with the distribution of loans in 2019. The table below presents the borrower distribution of small business loans in the assessment area in 2019. Please refer to Appendix B for distribution data by revenue and loan size for small business- lending in 2018.

Small Business Lending By Revenue & Loan Size									
Assessment Area: 2019 Lake County-Kenosha County, IL-WI MD 29404									
Product Type		Bank & Aggregate Lending Comparison							
		2019			2019		Total Businesses		
		Count		Dollar		Total Businesses			
#	%	%	\$ 000s	\$ %	\$ %		%		
						Small Business		Revenue	\$1 Million or Less
Over \$1 Million	76	53.9	51.9	21,056	76.5		66.7		8.2
Unknown	10	7.1		365	1.3				0.9
<b>Total</b>	<b>141</b>	<b>100.0</b>	<b>100.0</b>	<b>27,507</b>	<b>100.0</b>		<b>100.0</b>		<b>100.0</b>
Loan Size	\$100,000 or Less	68	48.2	90.6	3,972		14.4	29.7	
	\$100,001 - \$250,000	42	29.8	5.3	7,576		27.5	20.2	
	\$250,001 - \$1 Million	31	22.0	4.1	15,959		58.0	50.1	
	<b>Total</b>	<b>141</b>	<b>100.0</b>	<b>100.0</b>	<b>27,507</b>		<b>100.0</b>	<b>100.0</b>	
Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	34	61.8		1,871		30.7		
	\$100,001 - \$250,000	18	32.7		3,077		50.6		
	\$250,001 - \$1 Million	3	5.5		1,138	18.7			
	<b>Total</b>	<b>55</b>	<b>100.0</b>		<b>6,086</b>	<b>100.0</b>			

Originations & Purchases  
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS  
*Note: Percentages may not add to 100.0 percent due to rounding*

### Community Development Lending

JB makes an adequate level of community development loans and makes use of innovative and/or flexible lending practices in the communities it serves. During the review period the bank made 15

such loans worth \$12.7 million in the assessment area. When compared to the previous evaluation of 18 loans totaling \$28.7 million, the bank decreased the number of loans by 16.7 percent and the dollar volume by 55.7 percent. Of the bank’s qualified community development loans, one loan totaling \$90,296 was made for affordable housing, 12 loans totaling \$10.3 million for community service, and two loans totaling \$2.2 million for revitalization/stabilization purposes. Of the 15 community development loans originated, three are new originations totaling \$2.5 million. The remaining 12 loans are renewals of credit relationships established prior to the evaluation period.

The table below presents the bank’s community development loans in the assessment area during the review period.

Qualified Community Development Loans by Purpose July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Lake County-Kenosha County, IL-WI MD #29404	1	90	12	10,342	0	0	2	2,238	15	12,670

**INVESTMENT TEST**

JB’s record of performance in this assessment area demonstrates a significant level of qualified investments in the assessment area, particularly those that are not routinely provided by private investors, although rarely in a leadership position. These investments demonstrate the occasional use of innovative or complex qualified investments and provide good responsiveness to the credit and community development needs of the assessment area.

During the evaluation period, JB made 17 qualified investments, consisting of \$6.6 million current period and \$1.7 million prior period for an approximate total of \$8.3 million. This in an increase of 75.7 percent by dollar amount from the previous examination. New investments in the current evaluation period include mortgage-backed securities for affordable home loan financing and bonds to schools where a majority of students are from low- or moderate-income households.

The bank made a total of 18 qualified donations worth \$82,032 in the current evaluation period. The donations were made to organizations who serve a variety of purposes including those focused on affordable housing, community service, economic development, and revitalization/stabilization. When compared to the previous evaluation of eight qualified donations totaling \$48,000, the bank increased the number of donations by 125.0 percent, and increased the dollar amount by 70.9 percent.

The table below presents the bank’s community development investments during the review period.

Qualified Community Development Investments by Purpose										
July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Lake County- Kenosha County, IL-WI MD #29404 - New	3	3,259	7	2,500	1	836	0	0	11	6,595
Lake County- Kenosha County, IL-WI MD #29404 – Prior Period	6	1,714	0	0	0	0	0	0	6	1,714
Total	9	4,972	7	2,500	1	836	0	0	17	8,308

**SERVICE TEST**

JB’s retail delivery services are accessible to the bank’s geographies and individuals of different income levels in its assessment area. Its record of opening and closing branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals. Its services do not vary in a way that inconveniences its assessment area, particularly low- or moderate-income geographies or low- or moderate-income individuals. JB provides a relatively high level of community development services in the assessment area.

**Retail Services**

The bank’s delivery systems are accessible to geographies and individuals of different income levels in its assessment area. The bank operates four offices and four cash-only ATMs in the assessment area. There is one office located in low-income census tract, and three are located in middle-income census tracts. Alternative delivery systems include phone, internet banking, mobile banking, and the Money Pass network which provides expanded no-fee ATM access.

The bank’s record of opening and closing branches has generally not adversely affected the accessibility of its delivery systems, particularly to low- and moderate-income geographies and individuals. During the review period, the bank closed one branch that was located in a moderate-income census tract. The nearest alternative branch is located 3.8 miles south of the closed branch, and a majority of the surrounding low- and moderate-income census tracts are in between both branches limiting impact on the nearby low- and moderate-income geographies and individuals. Further, the branch closure occurred in November of 2020, and therefore the branch was in service

for a majority of the evaluation period.

The bank’s services do not vary in a way that inconveniences its assessment area, particularly low- or moderate-income geographies or individuals. Offices in the assessment area generally have standard hours of 9:00 a.m. to 5:00 p.m., Monday through Thursday, 9:00 to 6:00 p.m. on Fridays, and 9:00 a.m. to 12:00 p.m. on Saturdays, with extended drive-up hours. Applications for loan and deposit products are accepted at each location. Additionally, mortgage applications are accepted online through the bank’s website.

The table below presents the distribution of census tracts, office locations, and ATMs in the assessment area.

Office and ATM Locations					
Tract Income	Census Tracts	Office Locations		ATMs	
	%	#	%	#	%
Low	16.7	1	25.0	1	25.0
Moderate	38.9	0	0.0	0	0.0
Middle	41.7	3	75.0	3	75.0
Upper	0.0	0	0.0	0	0.0
Unknown	2.8	0	0.0	0	0.0
Total	100.0	4	100.0	4	100.0

### Community Development Services

JB provides a relatively high level of community development services. The bank provided 782.5 hours of volunteer financial services during the current review period; an increase of 27.2 percent compared to the previous evaluation. The services were performed at a number of organizations primarily those who focused on affordable housing, community service, and economic development.

Qualified Community Development Services by Purpose July 30, 2018 – May 3, 2021					
AA Name	Affordable Housing	Community Services	Economic Development	Revitalize and Stabilize	Total Hours
	Hours	Hours	Hours	Hours	
Lake County- Kenosha County, IL-WI MD #29404	85	420.5	277	0	782.5

## **RACINE, WISCONSIN MSA #39540 - Full Review**

### **SCOPE OF THE EXAMINATION**

The scope for this assessment area is consistent with the scope presented in the overall section of the Performance Evaluation.

### **DESCRIPTION OF INSTITUTION'S OPERATIONS IN RACINE, WI MSA #39540**

JB maintains operations in the Racine, WI MSA #39540 through the main office, five branches and seven cash-only ATMs. The main office and a standalone cash-only ATM are located within unknown-income census tracts; the remainder of the branches and ATMs are located within middle-income census tracts. The assessment area is located in southeast Wisconsin and consists of Racine County in its entirety. JB operates 18.8 percent of all its offices in this assessment area. Since the previous examination the bank has closed three branch locations (with ATMs), one drive-thru facility (with an ATM), and one standalone cash-only ATM, of which one branch and associated ATM was located within a low-income census tract. JB's operations in this assessment area are consistent with overall operations.

The bank holds a 27.9 percent deposit market share, ranking 2<sup>nd</sup> of 14 FDIC-insured financial institutions operating in Racine County, Wisconsin as of June 30, 2020. By comparison, the other institutions in the top three by market share were: Wells Fargo Bank (31.1 percent) and BMO Harris Bank (7.6 percent). In 2018, the bank ranked second among 260 HMDA reporting institutions and sixth among 68 CRA reporting institutions. Further, in 2019, the bank ranked third among 283 HMDA reporting institutions and seventh among 71 CRA reporting institutions.

The assessment area consists of 45 census tracts: three low-, nine moderate-, 21 middle-, nine upper-, and three unknown-income census tracts. Two of the unknown-income census tracts include a portion of Lake Michigan and the third unknown-income census tract is comprised largely by the Southern Wisconsin Center operated by the Wisconsin Department of Health Services. The assessment area delineation has not changed since the previous examination. Additional demographic information about the assessment area is provided in the following table.

Assessment Area: 2019 Racine, WI MSA 39540								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	3	6.7	2,978	5.9	1,224	41.1	10,031	20.0
Moderate-income	9	20.0	9,349	18.6	1,378	14.7	8,952	17.8
Middle-income	21	46.7	27,143	54.0	1,776	6.5	11,000	21.9
Upper-income	9	20.0	10,628	21.2	205	1.9	20,262	40.3
Unknown-income	3	6.7	147	0.3	33	22.4	0	0.0
<b>Total Assessment Area</b>	<b>45</b>	<b>100.0</b>	<b>50,245</b>	<b>100.0</b>	<b>4,616</b>	<b>9.2</b>	<b>50,245</b>	<b>100.0</b>
	<b>Housing Units by Tract</b>	<b>Housing Types by Tract</b>						
		<b>Owner-Occupied</b>		<b>Rental</b>		<b>Vacant</b>		
		#	%	#	%	#	%	#
Low-income	5,150	1,415	2.7	27.5	2,726	52.9	1,009	19.6
Moderate-income	17,329	8,471	16.1	48.9	6,773	39.1	2,085	12.0
Middle-income	43,651	30,124	57.4	69.0	10,702	24.5	2,825	6.5
Upper-income	15,323	12,417	23.6	81.0	1,924	12.6	982	6.4
Unknown-income	808	89	0.2	11.0	542	67.1	177	21.9
<b>Total Assessment Area</b>	<b>82,261</b>	<b>52,516</b>	<b>100.0</b>	<b>63.8</b>	<b>22,667</b>	<b>27.6</b>	<b>7,078</b>	<b>8.6</b>
	<b>Total Businesses by Tract</b>	<b>Businesses by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	#
Low-income	370	5.3	319	5.0	50	7.8	1	1.6
Moderate-income	1,239	17.6	1,112	17.5	116	18.1	11	18.0
Middle-income	3,837	54.5	3,429	54.1	374	58.3	34	55.7
Upper-income	1,395	19.8	1,295	20.4	86	13.4	14	23.0
Unknown-income	202	2.9	185	2.9	16	2.5	1	1.6
<b>Total Assessment Area</b>	<b>7,043</b>	<b>100.0</b>	<b>6,340</b>	<b>100.0</b>	<b>642</b>	<b>100.0</b>	<b>61</b>	<b>100.0</b>
	<b>Percentage of Total Businesses:</b>		<b>90.0</b>		<b>9.1</b>		<b>0.9</b>	
	<b>Total Farms by Tract</b>	<b>Farms by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	#
Low-income	3	1.8	3	1.8	0	0.0	0	0.0
Moderate-income	6	3.5	6	3.7	0	0.0	0	0.0
Middle-income	74	43.5	70	42.7	3	75.0	1	50.0
Upper-income	87	51.2	85	51.8	1	25.0	1	50.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total Assessment Area</b>	<b>170</b>	<b>100.0</b>	<b>164</b>	<b>100.0</b>	<b>4</b>	<b>100.0</b>	<b>2</b>	<b>100.0</b>
	<b>Percentage of Total Farms:</b>		<b>96.5</b>		<b>2.4</b>		<b>1.2</b>	
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS								
Note: Percentages may not add to 100.0 percent due to rounding								



### Population Characteristics

The table below presents the population trends for the assessment area and the state of Wisconsin from 2010 to 2015. According to the 2015 U.S. Census Bureau demographic data, the assessment area’s population is 194,895. Racine County saw a slight decrease in population of 0.3 percent, which contrasts with the state of Wisconsin which experienced a slight increase of 1.0 percent during the same timeframe. A community representative indicated that Racine County is an attractive area to live in for people moving out of the big cities of Milwaukee and Chicago due to lower cost of living and while still in close proximity to job opportunities offered by big cities. However, the population has remained relatively stagnant recently similar to the rest of the state.

Population Change			
Area	2010 Population	2011-2015 Population	Percentage Change (%)
Racine County, WI	195,408	194,895	-0.3
State of Wisconsin	5,686,986	5,742,117	1.0
<i>Source: 2010 – U.S. Census Bureau: Decennial Census 2011-2015 – U.S. Census Bureau: American Community Survey</i>			

### Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 50,245 families, of which 20.0 percent are designated as low-income, 17.8 percent are moderate-income, 21.9 percent are middle-income, and 40.3 percent are upper-income. Further, 9.2 percent of families residing within the assessment area live below the poverty line, slightly above the state of Wisconsin poverty rate of 8.6 percent. According to the 2011-2015 American Community Survey (ACS), the median family income (MFI) for the assessment area is \$68,728 which remains slightly above the state of Wisconsin median family income. Both the assessment area and the state of Wisconsin experienced moderate income growth at 5.4 percent and 4.9 percent, respectively. A community representative indicated that current wages are not competitive or sustainable, and that in the coming years the data may show a lower increase, or stagnation, in median family income within the county.

The table below presents income characteristics between 2010 and 2015 in the assessment area and the state of Wisconsin.

Median Family Income Change			
Area	2006-2010 Median Family Income (In 2010 Dollars - \$)	2011-2015 Median Family Income (In 2015 Dollars - \$)	Percentage Change (%)
Racine County, WI	65,200	68,728	5.4
State of Wisconsin	64,869	68,064	4.9
<i>Source: 2006-2010 – U.S. Census Bureau: American Community Survey 2011-2015 – U.S. Census Bureau: American Community Survey</i>			

### Housing Characteristics

There is a total of 82,261 housing units within the assessment area. The majority of housing units are owner-occupied at 63.8 percent, whereas rental units comprise 27.6 percent of total units. Within the assessment area 8.6 percent of housing units are vacant, which is less than the percentage of vacant units within the state of Wisconsin (13.0 percent).

Overall, median housing values decreased between the 2010 Census data and 2011-2015 American Community Survey data. As of the 2011-2015 American Community Survey data, median housing values and gross rent in the assessment area were \$164,600 and \$783, respectively. The housing values have decreased while rents have increased. In addition, gross rent values in the assessment area is slightly higher than the state average of \$776.

A common method to compare relative affordability of housing across geographic areas is the affordability ratio, which is defined in Appendix D – Glossary. A higher ratio generally suggests more affordable housing opportunities. Based on the 2011-2015 American Community Survey data, the affordability ratio for the assessment area was 0.34, which is slightly above the state of Wisconsin which is 0.32. As such, the affordability ratios suggest that housing within the assessment area is slightly more affordable when compared to the state of Wisconsin as a whole.

A community representative indicated that housing values have decreased in recent years, especially since the COVID-19 pandemic began. There has been a large increase in the number of individuals and families seeking affordable housing, and homeownership has become less attainable due to lower wages.

Trends in Housing Costs							
Area	Median Housing Value			Median Gross Rent			Affordability Ratio
	2006-2010	2011-2015	% Change	2006-2010	2011-2015	% Change	2011-2015
Racine County, WI	175,700	164,600	-6.3	708	783	10.6	0.34
State of Wisconsin	169,000	165,800	-1.9	713	776	8.8	0.32

*Source: U.S. Census Bureau: American Community Survey*

### Foreclosure Inventory Rate

The Federal Reserve Bank of Chicago conducted a study on the changes in the foreclosure inventory rate at the county level. The foreclosure inventory rate measures the number of residential properties in some phase of foreclosure. It excludes properties that have completed the foreclosure cycle.

Foreclosure inventory rates in the state and the assessment area have declined since the previous evaluation. This indicates that the housing crisis that affected much of the nation, including this assessment area, has diminished. As of September 2019, the state of Wisconsin’s foreclosure rate was 0.6 percent which is comparable to Racine County at 0.7 percent.

### Employment Conditions

The following table presents the unemployment trends for the assessment area and the state of Wisconsin from 2016 to 2019. In general, the unemployment rates for the assessment area and the state have continued to decline during this timeframe. In 2019, the unemployment rates for the assessment area was above the state of Wisconsin’s unemployment rate of 3.3 percent. The overall decline in unemployment rates can be attributed to an improving economy. A community representative states that the unemployment rate started to increase prior to the pandemic, and that is largely attributable to natural fluctuation that the area experiences with companies entering and leaving the area. They believe the largest barrier to unemployment is the attractiveness of certain positions available. A segment of the population is not interested in more manual intensive positions, and therefore do not seek out manufacturing or trade opportunities.

Recent Unemployment Rates				
Area	2016	2017	2018	2019
Racine County, WI	5.1	4.0	3.6	4.1
State of Wisconsin	4.1	3.3	3.0	3.3
<i>Source: Bureau of Labor Statistics: Local Area Unemployment Statistics (LAUS)</i>				

### Bankruptcy Trends

Personal bankruptcy filings, according to the Administrative Office of the U.S. Courts, have also remained consistently low in the assessment area between 2016 and 2019. In 2019, the assessment area had a personal bankruptcy filing rate of 3.6 per 1,000 population which was above the state of Wisconsin filing rate of 2.8 per 1,000 population.

Personal Bankruptcy Filing Rate (per 1,000 population)				
Area	2016	2017	2018	2019
Racine County, WI	3.7	3.6	3.5	3.6
State of Wisconsin	2.9	2.9	2.8	2.8
<i>Source: Administrative Office of the U.S. Courts</i>				

### Industry Characteristics

The following table presents the largest employers operating in the assessment area. According to location quotients developed by the U.S. Bureau of Labor Statistics that compare an area's employment by industry to the U.S. distribution, the assessment area contains a diverse employment base with the largest industry sectors being manufacturing and goods-producing. In addition to these major employers, Dun & Bradstreet data indicates that there were 7,043 businesses in the assessment area in 2019, and the majority (90.0 percent) had revenues of \$1 million or less. A community representative mentioned that the industries most impacted by the pandemic were mainly service and retail industries.

<b>Largest Employers in the Assessment Area</b>			
<b>Company</b>	<b>County</b>	<b>Industry</b>	<b># of Employees</b>
Bombardier Recreational Prod	Racine	All-Terrain Vehicles – Manufacturers	10,000
Ascension All Saints Hosp Spg	Racine	Hospitals	3,500
Johnson Family Enterprises	Racine	Investments	2,000
Racine County Courthouse	Racine	County Government – Courts	1,000
In Sink Erator	Racine	Garbage Disposal Equipment – Manufacturers	1,000
Modine Manufacturing Co	Racine	Heat Transfer Materials (Manufacturers)	800
Cree Lighting	Racine	Lighting Fixtures – Retail	800
Andis Co	Racine	Barbers Equipment & Supplies – Manufacturers	650
Southern Wisconsin Ctr	Racine	Government Offices – State	600
Nestle Confection & Snacks	Racine	Food Products & Manufacturers	550
<i>Source: America's Labor Market Information System</i>			

### **Community Representatives**

Two community representatives, with a focus on affordable housing and economic development were contacted to increase understanding of the credit needs and market conditions within the assessment area. Prior to the pandemic, Racine County was beginning to see a slowdown of the local economy with unemployment rising and wage stagnation. The primary needs within the county are an increase in the availability of affordable housing, as well as individuals obtaining the skills and desire to fulfill skilled labor positions. Further, since the beginning of the COVID-19 pandemic, there has been immense strain on small businesses, and they are still determining the long-term impact that will have on the county. Additionally, representatives noted that local banks have been responsive to the credit needs of the community, especially in light of the COVID-19 pandemic.

### **CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS RACINE, WI MSA #39540**

#### **LENDING TEST**

The geographic distribution of loans reflects good penetration throughout the assessment area. The distribution of borrowers reflects, given the product lines offered, poor penetration among individuals of different income levels and penetration among businesses of different sizes. JB exhibits an adequate record of serving the credit needs of low-income individuals and areas and very small businesses. The bank is a leader in making community development loans, and the bank makes use of innovative and flexible lending practices in serving assessment area credit needs. There will be no discussion of home improvement or multi-family loans as originations were too low for a meaningful analysis to be conducted. Finally, when determining performance,

the comparison to aggregate lender figures was weighted more heavily than the assessment area demographics (percentage of owner-occupied housing units) as it is a better measure of loan demand.

### **Geographic Distribution of Loans**

The geographic distribution of loans reflects good penetration throughout the assessment area. A detailed discussion of HMDA-reportable and small business lending in relation to aggregate and census demographics is provided below.

HMDA-reportable and small business loans are reasonably dispersed throughout the assessment area, with the bank originating loans in 95.6 percent of the census tracts in the assessment area, including in 100.0 percent of low- and moderate-income census tracts.

#### HMDA-Reportable Lending

JB's geographic distribution of HMDA-reportable loans reflects good penetration throughout the assessment area.

In 2019, 0.6 percent of JB's HMDA-reportable loans were made in low-income census tracts. This performance is comparable to the aggregate at 1.4 percent and below the percentage of owner-occupied units in low-income census tracts at 2.7 percent. JB originated 0.2 percent of its HMDA-reportable loans by dollar amount in low-income census tracts which is comparable to the aggregate at 0.8 percent. JB originated 13.6 percent of total HMDA-reportable loans in moderate-income census tracts, performing below the percentage of owner-occupied units at 14.8 percent and 16.1 percent, respectively. JB originated 7.5 percent of its HMDA-reportable loans by dollar amount in moderate-income census tracts, below the aggregate at 9.6 percent. The bank originated 61.3 percent of its HMDA-reportable loans in middle-income census tracts, above both the aggregate at 59.4 percent, and the percentage of owner-occupied units in middle-income tracts at 57.4 percent. JB originated 24.3 percent of HMDA-reportable loans in upper-income census tracts, comparable to both the aggregate (24.1 percent) and the percentage of owner-occupied units in upper-income census tracts (23.6 percent).

The bank's distribution of lending across geographies of different income levels in 2018 within home mortgage loans was consistent with the distribution of loans in 2019. Please see Appendix B for 2018 lending tables and exhibits.

#### *Home Purchase Loans*

In 2019, 0.4 percent of JB's purchase loans were originated in low-income census tracts. The bank's performance was comparable to the aggregate at 1.9 percent and below the percentage of owner-occupied units in low-income census tracts at 2.7 percent. JB originated 0.1 percent of its home purchase loans by dollar amount in low-income census tracts which was also comparable to the

aggregate at 0.7 percent. The bank originated 11.6 percent of its home purchase loans in moderate-income census tracts, which was below the aggregate at 16.7 percent and the percentage of owner-occupied units also at 16.1 percent. JB originated 7.2 percent of its home purchase loans by dollar amount in moderate-income census tracts, again below the aggregate at 10.5 percent. The bank originated 69.3 percent of its loans in middle-income census tracts, which was above the aggregate at 61.4 percent and the percentage of owner-occupied units in middle-income census tracts at 57.4 percent. The bank originated 18.3 percent of home purchase loans in upper-income census tracts, which was comparable to the aggregate at 19.8 percent and below the percentage of owner-occupied units at 23.6 percent.

#### *Refinance Loans*

In 2019, JB originated 0.5 percent of refinance loans in low-income census tract. The bank's performance was comparable to the aggregate at 0.9 percent and was below the percentage of owner-occupied units in low-income census tracts at 2.7 percent. JB originated 0.1 percent of its refinance loans by dollar amount in low-income census tracts which was comparable to the aggregate also at 0.3 percent. JB originated 12.2 percent of its refinance loans in moderate-income census tracts which was comparable the aggregate at 13.0 percent and below the percentage of owner-occupied units in moderate-income census tracts at 16.1 percent. The bank originated 8.1 percent of its refinance loans by dollar amount in moderate-income census tracts, again comparable to the aggregate at 7.9 percent. The bank originated 58.2 percent of refinance loans in middle-income census tracts, which was consistent with the 58.1 percent by the aggregate and the 57.4 percent of owner-occupied units in middle-income tracts. JB originated 29.1 percent of its refinance loans in upper-income census tracts, comparable to the aggregate at 27.8 percent and above the percentage of owner-occupied units at 23.6 percent.

The table below presents the geographic distribution of HMDA-reportable loans in the assessment area in 2019. Please refer to Appendix B for geographic distribution data for HMDA-reportable lending in 2018.

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2019 Racine, WI MSA 39540								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		2019						
		Count		Dollar		Agg		
		Bank	Agg	Bank	Agg			
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	1	0.4	1.9	66	0.1	0.7	2.7
	Moderate	28	11.6	16.7	3,883	7.2	10.5	16.1
	Middle	167	69.3	61.4	37,143	68.6	61.7	57.4
	Upper	44	18.3	19.8	12,818	23.7	26.9	23.6
	Unknown	1	0.4	0.3	233	0.4	0.2	0.2
	<b>Total</b>	<b>241</b>	<b>100.0</b>	<b>100.0</b>	<b>54,143</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	1	0.5	0.9	51	0.1	0.3	2.7
	Moderate	24	12.2	13.0	2,835	8.1	7.9	16.1
	Middle	114	58.2	58.1	18,658	53.1	56.5	57.4
	Upper	57	29.1	27.8	13,600	38.7	35.2	23.6
	Unknown	0	0.0	0.1	0	0.0	0.1	0.2
	<b>Total</b>	<b>196</b>	<b>100.0</b>	<b>100.0</b>	<b>35,143</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	1	1.8	1.7	30	0.9	0.9	2.7
	Moderate	15	26.8	12.6	215	6.7	8.0	16.1
	Middle	21	37.5	57.1	1,522	47.3	58.9	57.4
	Upper	19	33.9	28.2	1,451	45.1	31.8	23.6
	Unknown	0	0.0	0.4	0	0.0	0.4	0.2
	<b>Total</b>	<b>56</b>	<b>100.0</b>	<b>100.0</b>	<b>3,217</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	3.7	0	0.0	5.2	4.9
	Moderate	0	0.0	27.8	0	0.0	14.7	28.9
	Middle	0	0.0	57.4	0	0.0	60.3	51.5
	Upper	0	0.0	11.1	0	0.0	19.8	9.3
	Unknown	0	0.0	0.0	0	0.0	0.0	5.4
	<b>Total</b>	<b>0</b>	<b>0.0</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	3	0.6	1.4	147	0.2	0.8	2.7
	Moderate	67	13.6	14.8	6,932	7.5	9.6	16.1
	Middle	302	61.3	59.4	57,323	62.0	59.3	57.4
	Upper	120	24.3	24.1	27,868	30.1	30.1	23.6
	Unknown	1	0.2	0.2	233	0.3	0.2	0.2
	<b>Total</b>	<b>493</b>	<b>100.0</b>	<b>100.0</b>	<b>92,503</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Originations & Purchases  
2016 FFIEC Census Data  
*Note: Percentages may not add to 100.0 percent due to rounding*

### Small Business Lending

The geographic distribution of small business loans reflects excellent penetration throughout the assessment area.

In 2019, JB originated 9.2 percent of its small business loans in low-income census tracts, above the aggregate at 3.6 percent and the percentage of total businesses located in low-income census tracts at 5.3 percent. JB originated 8.6 percent of its small business loans by dollar amount in low-income census tracts which was above the aggregate at 4.3 percent. JB originated 32.1 percent of its small business loans in moderate-income census tracts significantly above the aggregate at 17.1 percent



and the percentage of total businesses located in moderate-income census tracts at 17.6 percent. Further, 29.6 percent of small business loans by dollar amount were originated in moderate-income census tracts, above the aggregate at 19.6 percent. JB originated 42.7 percent of small business loans in middle-income census tracts, which was below both the aggregate at 53.8 percent and the percentage of businesses in middle-income census tracts at 54.5 percent. JB originated 11.5 percent of small business loans in upper-income census tracts, which was below the aggregate and demographics at 22.3 percent and 19.8 percent, respectively.

The bank’s distribution of small business lending across geographies of different income levels in 2018 was consistent with the distribution of loans in 2019. The table below presents the geographic distribution of small business loans in the assessment area in 2019. Please refer to Appendix B for geographic distribution data for small business lending in 2018.

<b>Geographic Distribution of Small Business Loans</b>								
<b>Assessment Area: 2019 Racine, WI MSA 39540</b>								
	<b>Tract Income Levels</b>	<b>Bank &amp; Aggregate Lending Comparison</b>					<b>Total Businesses</b>	
		<b>2019</b>			<b>Dollar</b>			
		<b>Count</b>		<b>Agg</b>	<b>Bank</b>			<b>Agg</b>
		<b>#</b>	<b>%</b>	<b>%</b>	<b>\$ (000s)</b>	<b>\$ %</b>	<b>\$ %</b>	<b>%</b>
<b>Small Business</b>	Low	12	9.2	3.6	2,709	8.6	4.3	5.3
	Moderate	42	32.1	17.1	9,302	29.6	19.6	17.6
	Middle	56	42.7	53.8	14,590	46.4	54.1	54.5
	Upper	15	11.5	22.3	2,579	8.2	18.9	19.8
	Unknown	6	4.6	2.5	2,245	7.1	2.7	2.9
	Tr Unknown			0.8			0.2	
	<b>Total</b>		<b>131</b>	<b>100.0</b>	<b>100.0</b>	<b>31,425</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

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

The distribution of borrowers reflects, given the product lines offered, poor penetration among individuals of different income levels and of businesses of different sizes. A detailed discussion of HMDA-reportable and small business lending in relation to aggregate and census demographics is provided below.

HMDA-Reportable Lending

The distribution of HMDA-reportable loans reflects poor penetration among individuals of different income levels.

In 2019, JB originated 4.5 percent of total HMDA loans were originated to low-income borrowers. This is comparable to the aggregate at 5.3 percent, but significantly below the 20.0 percent of families that are low-income in the assessment area. JB originated 2.0 percent by dollar amount of its HMDA loans to low-income borrowers, which was comparable to the aggregate at 2.7 percent. JB originated 12.6 percent of HMDA loans to moderate-income borrowers, below the aggregate at 16.6 percent and the demographic at 17.8 percent. By dollar amount, the bank originated 7.7 percent to moderate-income borrowers which was also below the aggregate at 10.8 percent. The bank originated 22.7 percent of HMDA loans to middle-income borrowers, comparable to the aggregate and the percentage of middle-income families within the assessment area at 22.3 percent and 21.9 percent, respectively. JB originated 56.2 percent of HMDA loans to upper-income borrowers, significantly exceeding both the aggregate and demographic at 42.3 percent and 40.3 percent, respectively.

The bank's distribution of lending to borrowers of different income levels in 2018 was consistent with the distribution of loans in 2019 for home mortgage loans. Please see Appendix B for 2018 lending tables and exhibits.

#### *Home Purchase Loans*

In 2019, JB originated 4.1 percent of its home purchase loans to low-income borrowers, which was below the aggregate at 6.0 percent, and significantly below the percentage of low-income families within the assessment area at 20.0 percent. JB originated 2.1 percent by dollar amount to low-income borrowers comparable to the aggregate at 3.2 percent. The bank originated 15.8 percent of its home purchase loans to moderate-income borrowers, which was below the aggregate at 21.5 percent and the percentage of moderate-income families at 17.8 percent. By dollar amount, the bank originated 9.1 percent to moderate-income borrowers which was below the aggregate at 14.7 percent. The bank originated 25.3 percent of its home purchase loans to middle-income borrowers comparable to the aggregate at 24.1 percent and above the percentage of middle-income families within the assessment area at 21.9 percent. The largest percentage of the bank's home purchase loans, 54.4 percent, was originated to upper-income borrowers, significantly exceeding the aggregate at 38.1 percent and the demographic of upper-income families in the assessment area at 40.3 percent.

#### *Refinance Loans*

In 2019, JB originated 4.1 percent of its refinance loans to low-income borrowers. The bank's performance is comparable to the aggregate at 4.8 percent and significantly below the 20.0 percent of low-income families in the assessment area. By dollar amount, the bank originated 1.9 percent of its refinance loans to low-income borrowers which was also comparable to the aggregate at 2.4 percent. JB originated 9.7 percent of its refinance loans to moderate-income borrowers which is below the aggregate at 13.5 percent and the demographic of moderate-income families at 17.8 percent. The bank originated 5.6 percent of refinance loans by dollar amount to moderate-income borrowers which was also below the aggregate at 8.0 percent. The bank originated 21.9 percent of

refinance loans to middle-income borrowers, comparable with both the aggregate and demographic performance of 22.1 and 21.9 percent, respectively. JB originated its largest percentage of refinance loans to upper-income borrowers at 62.2 percent, significantly exceeding the aggregate and percent of upper-income families in the assessment area at 45.6 percent and 40.3 percent, respectively.

The table below presents the borrower distribution of HMDA-reportable loans in the assessment area in 2019. Please refer to Appendix B for borrower distribution data for HMDA-reportable lending in 2018.

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2019 Racine, WI MSA 39540</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2019						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	10	4.1	6.0	1,111	2.1	3.2	20.0
	Moderate	38	15.8	21.5	4,943	9.1	14.7	17.8
	Middle	61	25.3	24.1	10,372	19.2	21.6	21.9
	Upper	131	54.4	38.1	37,545	69.3	50.8	40.3
	Unknown	1	0.4	10.2	172	0.3	9.6	0.0
	<b>Total</b>		<b>241</b>	<b>100.0</b>	<b>100.0</b>	<b>54,143</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	8	4.1	4.8	665	1.9	2.4	20.0
	Moderate	19	9.7	13.5	1,976	5.6	8.0	17.8
	Middle	43	21.9	22.1	6,340	18.0	18.8	21.9
	Upper	122	62.2	45.6	25,664	73.0	53.5	40.3
	Unknown	4	2.0	13.9	499	1.4	17.3	0.0
	<b>Total</b>		<b>196</b>	<b>100.0</b>	<b>100.0</b>	<b>35,143</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	4	7.1	4.9	57	1.8	2.4	20.0
	Moderate	5	8.9	12.8	158	4.9	10.3	17.8
	Middle	8	14.3	20.1	575	17.9	19.5	21.9
	Upper	24	42.9	56.8	2,089	64.9	63.4	40.3
	Unknown	15	26.8	5.3	339	10.5	4.4	0.0
	<b>Total</b>		<b>56</b>	<b>100.0</b>	<b>100.0</b>	<b>3,217</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	20.0
	Moderate	0	0.0	0.0	0	0.0	0.0	17.8
	Middle	0	0.0	0.0	0	0.0	0.0	21.9
	Upper	0	0.0	7.4	0	0.0	1.1	40.3
	Unknown	0	0.0	92.6	0	0.0	98.9	0.0
	<b>Total</b>		<b>0</b>	<b>0.0</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>100.0</b>
HMDA Totals	Low	22	4.5	5.3	1,833	2.0	2.7	20.0
	Moderate	62	12.6	16.6	7,077	7.7	10.8	17.8
	Middle	112	22.7	22.3	17,287	18.7	18.9	21.9
	Upper	277	56.2	42.3	65,297	70.6	49.1	40.3
	Unknown	20	4.1	13.5	1,010	1.1	18.5	0.0
	<b>Total</b>		<b>493</b>	<b>100.0</b>	<b>100.0</b>	<b>92,503</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases 2016 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

### Small Business Lending

The borrower distribution of small business lending reflects poor penetration among businesses of different sizes.

In 2019, JB originated 26.0 percent of its small business loans to businesses reporting annual revenues of \$1 million or less, which was significantly below the aggregate at 47.1 percent. By dollar amount, JB originated 20.8 percent of its small business loans to businesses reporting annual revenues of \$1 million or less, below the aggregate at 30.3 percent. The percentage of small business loans originated is significantly under the percentage of small business in the assessment area at 90.0 percent. Of the 34 loans originated to small businesses, 50.0 percent were in amounts of \$100,000 or less which are considered most beneficial to small businesses.

The bank’s distribution of lending to businesses of different revenue sizes in 2018 was consistent with the distribution of loans in 2019. The table below presents the borrower distribution of small business loans in the assessment area in 2019. Please refer to Appendix B for distribution data by revenue and loan size for small business lending in 2018.

Small Business Lending By Revenue & Loan Size									
Assessment Area: 2019 Racine, WI MSA 39540									
Product Type		Bank & Aggregate Lending Comparison							
		2019			2019		Total Businesses		
		Count		Dollar	Agg	Total			
		Bank	Agg	Bank	Agg				
		#	%	%	\$ 000s	\$ %	\$ %	%	
Small Business	Revenue	\$1 Million or Less	34	26.0	47.1	6,549	20.8	30.3	90.0
		Over \$1 Million	88	67.2	52.9	23,548	74.9	69.7	9.1
		Unknown	9	6.9		1,328	4.2		0.9
		<b>Total</b>	<b>131</b>	<b>100.0</b>	<b>100.0</b>	<b>31,425</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	50	38.2	90.3	3,141	10.0	27.0	
		\$100,001 - \$250,000	44	33.6	4.8	7,683	24.4	17.4	
		\$250,001 - \$1 Million	37	28.2	4.9	20,601	65.6	55.6	
		<b>Total</b>	<b>131</b>	<b>100.0</b>	<b>100.0</b>	<b>31,425</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	17	50.0		993	15.2		
		\$100,001 - \$250,000	10	29.4		1,487	22.7		
\$250,001 - \$1 Million		7	20.6		4,069	62.1			
<b>Total</b>		<b>34</b>	<b>100.0</b>		<b>6,549</b>	<b>100.0</b>			

Originations & Purchases  
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS  
*Note: Percentages may not add to 100.0 percent due to rounding*

### Community Development Lending

JB is a leader in making community development loans and makes use of innovative and/or flexible lending practices in the communities it serves. During the review period the bank made 26

such loans worth \$70.5 million in the assessment area. When compared to the previous evaluation of 42 loans totaling \$57.4 million, the bank decreased the number of loans by 38.1 percent, but increased the dollar volume by 22.8 percent. Of the bank’s qualified community development loans 13 loans totaling \$24.4 million were made for affordable housing and 13 loans totaling \$46.1 million for community service purposes. Further, of the 26 community development loans originated, four are new originations totaling \$21.7 million. The remaining 22 loans are renewals of credit relationships established prior to the evaluation period.

The table below presents the bank’s community development loans in the assessment area during the review period.

Qualified Community Development Loans by Purpose										
July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Racine, WI MSA #39540	13	24,421	13	46,128	0	0	0	0	26	70,549

## INVESTMENT TEST

JB’s record of performance in this assessment area demonstrates a significant level of qualified investments in the assessment area, particularly those that are not routinely provided by private investors, although rarely in a leadership position. These investments demonstrate the occasional use of innovative or complex qualified investments and provide good responsiveness to the credit and community development needs of the assessment area.

During the evaluation period, JB made 12 qualified investments, consisting of \$5.6 million current period and \$2.4 million prior period for an approximate total of \$8.0 million. This in an increase of 24.7 percent by dollar amount from the previous examination. New investments in the current evaluation period include a mortgage-backed security for affordable home loan financing and bonds to schools where a majority of students are from low- or moderate-income households.

The bank also made 29 qualified donations totaling \$279,369 in the current evaluation period. The donations were made to organizations who serve a variety of purposes including those focused on affordable housing, community service, economic development, and revitalization/stabilization. When compared to the previous evaluation of 23 qualified donations totaling \$136,250, the bank increased the number of donations by 26.1 percent, and increased the dollar amount by 105.0 percent.

The table below presents the bank’s community development investments during the review period.

Qualified Community Development Investments by Purpose July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Racine, WI MSA #39540 - New	1	573	3	4,999	0	0	0	0	4	5,572
Racine, WI MSA #39540 – Prior Period	6	1,449	2	934	0	0	0	0	8	2,383
Total	7	2,022	5	5,933	0	0	0	0	12	7,955

### SERVICE TEST

JB’s retail delivery services are accessible to the bank’s geographies and individuals of different income levels in its assessment area. Its record of opening and closing branches has generally not adversely affected the accessibility of its delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals. Its services do not vary in a way that inconveniences its assessment area, particularly low- or moderate-income geographies or low- or moderate-income individuals. JB provides a relatively high level of community development services in the assessment area.

### Retail Services

The bank’s delivery systems are accessible to geographies and individuals of different income levels in its assessment area. The bank operates six offices, including the main office, and seven ATMs in the assessment area. There are five offices located in middle-income census tracts and one located in an unknown-income census tract. There are no offices located in low- or moderate-income census tracts. Alternative delivery systems include phone, internet banking, mobile banking, and the Money Pass network which provides expanded no-fee ATM access.

The bank’s record of opening and closing branches has generally not adversely affected the accessibility of its delivery systems, particularly to low- and moderate-income geographies and individuals. During the review period, the bank closed four branch offices (one of which being a drive-thru location), each with a cash-only ATM, as well as a standalone cash-only ATM. Of the branches that closed, one was located in a low-income census tract, one was located in a middle-income census tract, one was located in an upper-income census tract, and the drive-thru location was located in an unknown-income census tract. Further, the standalone ATM that was closed was located in a middle-income census tract.

Generally, the branch offices that were closed were in close proximity to other existing branch locations. The branch closed in the low-income census tract has the most adverse impact on low-

and moderate-income individuals and geographies, however an alternative branch is located 1.5 miles away limiting overall impact. Further, a majority of the low- and moderate-income census tracts bordering the closed branch are also in close proximity to the alternative branch location. The other branch office closures had minimal impact on low- and moderate-income individuals and geographies as they were not located in general proximity to the assessment area’s concentration of low- and moderate-income census tracts. Further, each closed branch was in relatively close proximity to other alternative office locations, with the furthest one being 3.7 miles away from an alternative branch.

The bank’s services do not vary in a way that inconveniences its assessment area, particularly low- or moderate-income geographies or low- or moderate-income individuals. The main office only has lobby hours Monday through Thursday from 9:00 a.m. to 5:00 p.m. The Burlington office has Monday through Thursday hours from 8:30 a.m. to 5:00 p.m., Friday from 8:30 a.m. to 5:30 p.m., and Saturday hours from 9:00 a.m. to 12:00 p.m. Other offices in the assessment area generally have standard hours of 9:00 a.m. to 5:00 p.m., Monday through Thursday, Friday from 9:00 a.m. to 6:00 p.m. and Saturday from 9:00 a.m. to 12:00 p.m., in addition to drive-thru hours. Applications for loan and deposit products are accepted at each location. Additionally, mortgage applications are accepted online through the bank’s website.

The table below presents the distribution of census tracts, office locations, and ATMs in the assessment area.

Office and ATM Locations					
Tract Income	Census Tracts	Office Locations		ATMs	
	%	#	%	#	%
Low	6.7	0	0.0	0	0.0
Moderate	20.0	0	0.0	0	0.0
Middle	46.7	5	83.3	5	71.4
Upper	20.0	0	0.0	0	0.0
Unknown	6.7	1	16.7	2	28.6
Total	100.0	6	100.0	7	100.0

### Community Development Services

JB provides a relatively high level of community development services. It provided 1,505.5 hours of volunteer financial services during the current review period; an increase of 15.8 percent compared to the previous evaluation. The services were performed at a number of organizations primarily those who focused on affordable housing, community service, and economic development, and revitalization/stabilization.

<b>Qualified Community Development Services by Purpose</b>					
<b>July 30, 2018 – May 3, 2021</b>					
<b>AA Name</b>	<b>Affordable Housing</b>	<b>Community Services</b>	<b>Economic Development</b>	<b>Revitalize and Stabilize</b>	<b>Total Hours</b>
	<b>Hours</b>	<b>Hours</b>	<b>Hours</b>	<b>Hours</b>	
Racine, WI MSA #39540	150	1,142.5	36	177	1,505.5



## MILWAUKEE-WAUKESHA, WI MSA #33340 - Full Review

### SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of the Performance Evaluation.

### DESCRIPTION OF INSTITUTION'S OPERATIONS IN MILWAUKEE-WAUKESHA, WI MSA #33340

JB maintains operations in the Milwaukee – Waukesha, WI MSA #33340 through eight branches, seven cash-only ATMs, and a loan production office (LPO). The LPO is located in a moderate-income census tract, whereas the remaining branches and ATMs are located in middle- or upper-income census tracts. The assessment area is located in southeast Wisconsin and consists of Milwaukee, Ozaukee, Washington, and Waukesha Counties in their entirety. JB operates 25.0 percent of all its offices in the assessment area. There have been no opened or closed branches since the previous examination.

The bank holds a 1.23 percent deposit market share, ranking 14<sup>th</sup> of 48 FDIC-insured financial institutions operating in Milwaukee, Ozaukee, Washington, and Waukesha counties as of June 30, 2020. By comparison, the top three institutions by market share were: U.S. Bank (35.2 percent), BMO Harris Bank (15.5 percent), and JP Morgan Chase Bank (11.8 percent). In 2018, the bank ranked 11<sup>th</sup> among 488 HMDA reporting institutions and 20<sup>th</sup> among 114 CRA reporting institutions. Further, in 2019, the bank ranked 13<sup>th</sup> among 513 HMDA reporting institutions and 20<sup>th</sup> among 132 CRA reporting institutions.

The assessment area consists of 431 census tracts: 99 low-, 68 moderate-, 139 middle-, 122 upper-, and three unknown-income census tracts. The unknown-income census tracts include portions of Lake Michigan and adjacent coastline. The assessment area delineation has not changed since the previous examination.

Additional demographic information about the assessment area is provided in the following table.

Assessment Area: 2019 Milwaukee-Waukesha, WI MSA 33340								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	99	23.0	55,507	14.3	21,425	38.6	91,092	23.5
Moderate-income	68	15.8	52,916	13.6	9,611	18.2	62,808	16.2
Middle-income	139	32.3	131,758	33.9	8,381	6.4	75,400	19.4
Upper-income	122	28.3	148,028	38.1	3,857	2.6	158,909	40.9
Unknown-income	3	0.7	0	0.0	0	0.0	0	0.0
<b>Total Assessment Area</b>	<b>431</b>	<b>100.0</b>	<b>388,209</b>	<b>100.0</b>	<b>43,274</b>	<b>11.1</b>	<b>388,209</b>	<b>100.0</b>
	<b>Housing Units by Tract</b>	<b>Housing Types by Tract</b>						
		<b>Owner-Occupied</b>		<b>Rental</b>		<b>Vacant</b>		
		#	%	#	%	#	%	#
Low-income	107,954	27,582	7.3	25.5	63,396	58.7	16,976	15.7
Moderate-income	101,593	44,855	11.9	44.2	49,497	48.7	7,241	7.1
Middle-income	237,589	136,495	36.2	57.5	89,277	37.6	11,817	5.0
Upper-income	224,332	167,637	44.5	74.7	45,407	20.2	11,288	5.0
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
<b>Total Assessment Area</b>	<b>671,468</b>	<b>376,569</b>	<b>100.0</b>	<b>56.1</b>	<b>247,577</b>	<b>36.9</b>	<b>47,322</b>	<b>7.0</b>
	<b>Total Businesses by Tract</b>	<b>Businesses by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	#
Low-income	6,707	10.7	5,938	10.9	739	10.0	30	5.8
Moderate-income	7,363	11.8	6,575	12.0	745	10.1	43	8.3
Middle-income	21,899	35.0	18,949	34.7	2,762	37.3	188	36.3
Upper-income	26,559	42.5	23,152	42.4	3,151	42.6	256	49.4
Unknown-income	27	0.0	22	0.0	4	0.1	1	0.2
<b>Total Assessment Area</b>	<b>62,555</b>	<b>100.0</b>	<b>54,636</b>	<b>100.0</b>	<b>7,401</b>	<b>100.0</b>	<b>518</b>	<b>100.0</b>
	<b>Percentage of Total Businesses:</b>		<b>87.3</b>		<b>11.8</b>		<b>0.8</b>	
	<b>Total Farms by Tract</b>	<b>Farms by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	#
Low-income	6	1.0	6	1.1	0	0.0	0	0.0
Moderate-income	20	3.5	20	3.5	0	0.0	0	0.0
Middle-income	258	44.6	255	45.2	3	25.0	0	0.0
Upper-income	294	50.9	283	50.2	9	75.0	2	100.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total Assessment Area</b>	<b>578</b>	<b>100.0</b>	<b>564</b>	<b>100.0</b>	<b>12</b>	<b>100.0</b>	<b>2</b>	<b>100.0</b>
	<b>Percentage of Total Farms:</b>		<b>97.6</b>		<b>2.1</b>		<b>0.3</b>	
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

### Population Characteristics

The table below presents the population trends for the assessment area and the state of Wisconsin from 2010 to 2015. According to the 2015 U.S. Census Bureau demographic data, the assessment area’s population is 1,570,006. The population increase for the assessment area was in line with the population growth for the state of Wisconsin, at 1.0 percent. Milwaukee and Waukesha Counties account for 60.9 percent and 25.1 percent, respectively, of the assessment area’s total population. All four counties within the assessment area experienced similar population growth between 2010 and 2015. A community representative indicated that the assessment area, in particular Milwaukee, has continued to see a steady increase in population, and anticipates that trend to continue.

Population Change			
Area	2010 Population	2011-2015 Population	Percentage Change (%)
Milwaukee – Waukesha, WI MSA #33340	1,555,908	1,570,006	0.9
Milwaukee County, WI	947,735	955,939	0.9
Ozaukee County, WI	86,395	87,273	1.0
Washington County, WI	131,887	132,921	0.8
Waukesha County, WI	389,891	393,873	1.0
State of Wisconsin	5,686,986	5,742,117	1.0
<i>Source: 2010 – U.S. Census Bureau: Decennial Census 2011-2015 – U.S. Census Bureau: American Community Survey</i>			

### Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 388,209 families, of which 23.5 percent are designated as low-income, 16.2 percent are moderate-income, 19.4 percent are middle-income, and 40.9 percent are upper-income. Further, 11.2 percent of families residing within the assessment area live below the poverty line, above the state of Wisconsin poverty rate of 8.6 percent. According to the 2011-2015 American Community Survey (ACS), the median family income (MFI) for the assessment area is \$71,764 which remains slightly above the state of Wisconsin median family income. Both the assessment area and the state of Wisconsin experienced moderate income growth at 4.3 percent and 4.9 percent, respectively. A community representative indicated that there has been steady wage growth throughout the assessment area and that they foresee that trend continuing following the COVID-19 pandemic. However, since the COVID-19 pandemic began a significant number of individuals and families were impacted financially, especially marginalized families.

The table below presents income characteristics between 2010 and 2015 in the assessment area and the state of Wisconsin.

Median Family Income Change			
Area	2006-2010 Median Family Income (In 2010 Dollars - \$)	2011-2015 Median Family Income (In 2015 Dollars - \$)	Percentage Change (%)
Milwaukee – Waukesha, WI MSA #33340	68,787	71,764	4.3
Milwaukee County, WI	54,539	56,079	2.8
Ozaukee County, WI	90,133	93,461	3.7
Washington County, WI	77,154	83,226	7.9
Waukesha County, WI	89,799	94,831	5.6
State of Wisconsin	64,869	68,064	4.9
<i>Source: 2006-2010 – U.S. Census Bureau: American Community Survey 2011-2015 – U.S. Census Bureau: American Community Survey</i>			

### Housing Characteristics

There is a total of 671,468 housing units within the assessment area. The majority of housing units are owner-occupied at 56.1 percent, whereas rental units comprise 36.9 percent of total units. Within the assessment area 7.1 percent of housing units are vacant, which is less than the percentage of vacant units within the state of Wisconsin (13.0 percent).

Overall, median housing values decreased between the 2010 Census data and 2011-2015 American Community Survey data. As of the 2011-2015 American Community Survey data, median housing values and gross rent in the assessment area were \$193,639 and \$827, respectively. The housing values have decreased while rents have increased. In addition, gross rent in the assessment area is higher than the state average of \$776.

A common method to compare relative affordability of housing across geographic areas is the affordability ratio, which is defined in Appendix D – Glossary. A higher ratio generally suggests more affordable housing opportunities. Based on the 2011-2015 American Community Survey data, the affordability ratio for the assessment area was 0.28, which is slightly below the state of Wisconsin which is 0.32. As such, the affordability ratios suggest that housing within the assessment area is slightly less affordable when compared to the state of Wisconsin as a whole.

A community representative indicated that housing value has been increasing in recent years, especially in the most recent few years. In addition, there has been a large increase in housing voucher applications from low-income families, and they are hoping to see a notable increase in the construction and availability of affordable multifamily homes within the assessment area.

Trends in Housing Costs							
Area	Median Housing Value			Median Gross Rent			Affordability Ratio
	2006-2010	2011-2015	% Change	2006-2010	2011-2015	% Change	2011-2015
Milwaukee – Waukesha, WI MSA #33340	204,774	193,639	-5.4	769	827	7.5	0.28
Milwaukee County, WI	165,700	151,700	-8.4	752	806	7.2	0.29
Ozaukee County, WI	255,600	245,700	-3.9	769	845	9.9	0.31
Washington County, WI	228,000	215,400	-5.5	770	829	7.7	0.32
Waukesha County, WI	262,200	249,300	-4.9	869	933	7.4	0.31
State of Wisconsin	169,000	165,800	-1.9	713	776	8.8	0.32

*Source: U.S. Census Bureau: American Community Survey*

### Foreclosure Inventory Rate

The Federal Reserve Bank of Chicago conducted a study on the changes in the foreclosure inventory rate at the county level. The foreclosure inventory rate measures the number of residential properties in some phase of foreclosure. It excludes properties that have completed the foreclosure cycle.

Foreclosure inventory rates in the state and the assessment area have declined since the previous evaluation. This indicates that the housing crisis that affected much of the nation, including this assessment area, has diminished. As of September 2019, the state of Wisconsin’s foreclosure rate was 0.6 percent which is above the rate in Ozaukee County (0.3 percent), Washington County (0.3 percent), and Waukesha County (0.3 percent). Milwaukee County’s foreclosure rate of 1.0 percent exceeded the state average and other counties that comprise the assessment area.

### Employment Conditions

The following table presents the unemployment trends for the assessment area and the state of Wisconsin from 2016 to 2019. In general, the unemployment rates for the assessment area and the state have continued to decline during this timeframe. In 2019, the unemployment rates for the assessment area was slightly above the state of Wisconsin’s unemployment rate of 3.3 percent. The overall decline in unemployment rates can be attributed to an improving economy. However, a community representative indicated that there was a significant increase in the unemployment rate as a result of the COVID-19 pandemic, however the unemployment rate since has continued to decline to its pre-pandemic levels. The SBA’s Payroll Protection Program helped small businesses considerably the past year, and they anticipate employment opportunities will continue to increase as the assessment area, and nation, come out of the COVID-19 pandemic.

Recent Unemployment Rates (%)				
Area	2016	2017	2018	2019
Milwaukee – Waukesha, WI MSA #33340	4.5	3.5	3.2	3.5
Milwaukee County, WI	5.1	4.0	3.6	4.0
Ozaukee County, WI	3.5	2.7	2.5	2.9
Washington County, WI	3.5	2.8	2.5	2.9
Waukesha County, WI	3.6	2.9	2.7	2.9
State of Wisconsin	4.1	3.3	3.0	3.3
<i>Source: Bureau of Labor Statistics: Local Area Unemployment Statistics (LAUS)</i>				

### Bankruptcy Trends

Personal bankruptcy filings, according to the Administrative Office of the U.S. Courts, have also continued to decline in the assessment area between 2016 and 2019. In 2019, the assessment area had a personal bankruptcy filing rate of 4.8 per 1,000 population which was above the state of Wisconsin filing rate of 2.8 per 1,000 population.

Personal Bankruptcy Filing Rate (per 1,000 population)				
Area	2016	2017	2018	2019
Milwaukee – Waukesha, WI MSA #33340	5.2	5.0	4.7	4.8
Milwaukee County, WI	7.1	6.8	6.4	6.6
Ozaukee County, WI	1.6	1.7	1.8	1.7
Washington County, WI	2.7	2.4	2.2	2.2
Waukesha County, WI	2.1	2.1	2.1	2.0
State of Wisconsin	2.9	2.9	2.8	2.8
<i>Source: Administrative Office of the U.S. Courts</i>				

### Industry Characteristics

The following table presents the largest employers operating in the assessment area. According to location quotients developed by the U.S. Bureau of Labor Statistics that compare an area’s employment by industry to the U.S. distribution, the assessment area contains a diverse employment base that includes: goods-producing, manufacturing, education, health services, and financial activities. In addition to these major employers, Dun & Bradstreet data indicates that there were 62,555 businesses in the assessment area in 2019, and the majority (87.3 percent) had revenues of \$1 million or less. A community representative mentioned that the assessment area has a large manufacturing industry, especially heavy machinery, and electoral controls. However, the manufacturing industry has seen a decline in recent years, both in the assessment area and in the nation as a whole. They anticipate this decline continuing and that it will have an adverse effect on the assessment area and the job opportunities available to the local population.

<b>Largest Employers in the Assessment Area</b>			
<b>Company</b>	<b>County</b>	<b>Industry</b>	<b># of Employees</b>
Kohl's Corp	Waukesha	Department Store	5,500
UWM Sheldon B Lubar Sch of Bus	Milwaukee	Business Colleges	5,000
Rockwell Automation	Ozaukee	Automation Systems & Equipment	5,000
River Woods Urgent Care Ctr	Milwaukee	Surgical Centers	5,000
General Mitchell Intl Airport	Milwaukee	Airports	5,000
Northwestern Mutual Life Ins	Milwaukee	Insurance – Life (Agents)	4,000
Rockwell Automation Inc	Milwaukee	Automation Systems & Equipment	3,500
WEC Energy Group Inc	Milwaukee	Utilities – Holding Companies	3,000
University of WI – Milwaukee	Milwaukee	Schools – Universities & Colleges Academic	3,000
U.S. Bank Branch	Milwaukee	Banks	3,000

*Source: America's Labor Market Information System*

### **Community Representatives**

Two community representatives, with a focus on affordable housing and economic development were contacted to increase understanding of the credit needs and market conditions within the assessment area. Prior to the pandemic, the assessment area had seen sustained population growth, particularly in minority groups. The most pressing needs of the community are affordable housing, especially within the city of Milwaukee, as well as support for small businesses. The steady decline in the manufacturing industry, and associated job opportunities, is also an area of focus and concern. Additionally, representatives noted that local banks have been responsive to the credit needs of the community, especially in light of the COVID-19 pandemic.

### **CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS MILWAUKEE-WAUKESHA, WI MSA #33340**

#### **LENDING TEST**

The geographic distribution of loans reflects good penetration throughout the assessment area. The distribution of borrowers reflects, given the product lines offered, poor penetration among individuals of different income levels and businesses of different sizes. JB exhibits an adequate record of serving the credit needs of low-income individuals and areas and very small businesses. The bank is a leader in making community development loans, and the bank makes use of innovative and flexible lending practices in serving assessment area credit needs. There will be no discussion of home improvement or multi-family loans as originations were too low for a meaningful analysis to be conducted. Finally, when determining performance, the comparison to aggregate lender figures was weighted more heavily than the assessment area demographics (percentage of owner-occupied housing units) as it is a better measure of loan demand.

## Geographic Distribution of Loans

The geographic distribution of loans reflects good penetration throughout the assessment area. A detailed discussion of HMDA-reportable and small business lending in relation to aggregate and census demographics is provided below.

HMDA-reportable and small business loans are reasonably dispersed throughout the assessment area, with the bank originating loans in 67.1 percent of the census tracts in the assessment area, including in 44.9 percent of low- and moderate-income census tracts.

### HMDA-Reportable Lending

JB's geographic distribution of HMDA-reportable loans reflects adequate penetration throughout the assessment area.

In 2019, 3.7 percent of JB's HMDA-reportable loans were made in low-income census tracts. This performance is comparable to the aggregate at 3.6 percent and below the percentage of owner-occupied units in low-income census tracts at 7.3 percent. JB originated 1.5 percent of its HMDA-reportable loans by dollar amount in low-income census tracts which was comparable to the aggregate at 2.9 percent. JB originated 5.4 percent of total HMDA-reportable loans in moderate-income census tracts, performing below the aggregate and the percentage of owner-occupied units at 9.7 percent and 11.9 percent, respectively. JB originated 2.9 percent of its HMDA-reportable loans by dollar amount in moderate-income census tracts, again below to the aggregate at 5.7 percent. The bank originated 21.1 percent of its HMDA-reportable loans in middle-income census tracts, significantly below both the aggregate at 35.5 percent, and the percentage of owner-occupied units in middle-income tracts at 36.2 percent. JB originated 69.9 percent of HMDA loans in upper-income census tracts, significantly above both the aggregate (51.1 percent) and the percentage of owner-occupied units in upper-income census tracts (44.5 percent).

The bank's distribution of lending across geographies of different income levels in 2018 within home mortgage loans was consistent with the distribution of loans in 2019. Please see Appendix B for 2018 lending tables and exhibits.

### *Home Purchase Loans*

In 2019, 5.7 percent of JB's home purchase loans were originated in low-income census tracts. The bank's performance was comparable to the aggregate at 4.7 percent and below the percentage of owner-occupied units in low-income census tracts at 7.3 percent. JB originated 1.7 percent of its home purchase loans by dollar amount in low-income census tracts which was also comparable to the aggregate at 2.0 percent. The bank originated 9.2 percent of its home purchase loans in moderate-income census tracts, which was below the aggregate at 12.6 percent and the percentage of owner-occupied units also at 11.9 percent. JB originated 5.0 percent of its home purchase loans by dollar amount in moderate-income census tracts, again below to the aggregate at 7.4 percent.



The bank originated 24.0 percent of its loans in middle-income census tracts, which was significantly below the aggregate at 38.4 percent and the percentage of owner-occupied units in middle-income census tracts at 36.2 percent. The bank originated 61.1 percent of home purchase loans in upper-income census tracts, which was significantly above the aggregate at 44.3 percent and the percentage of owner-occupied units at 44.5 percent.

#### *Refinance Loans*

In 2019, JB originated 1.3 percent of refinance loans in low-income census tract. The bank's performance was comparable to the aggregate at 2.2 percent and was below the percentage of owner-occupied units in low-income census tracts at 7.3 percent. JB originated 0.7 percent of its refinance loans by dollar amount in low-income census tracts which was comparable to the aggregate at 0.8 percent. JB originated 2.3 percent of its refinance loans in moderate-income census tracts which was below the aggregate at 7.1 percent and the percentage of owner-occupied units in moderate-income census tracts at 11.9 percent. The bank originated 0.8 percent of its refinance loans by dollar amount in moderate-income census tracts, again below the aggregate at 3.6 percent. The bank originated 18.2 percent of refinance loans in middle-income census tracts, which was significantly below the 33.5 percent by the aggregate and the 36.2 percent of owner-occupied units in middle-income tracts. JB originated 78.3 percent of its refinance loans in upper-income census tracts, significantly above the aggregate at 57.2 percent and owner-occupied units at 44.5 percent.

The table below presents the geographic distribution of HMDA-reportable loans in the assessment area in 2019. Please refer to Appendix B for geographic distribution data for HMDA-reportable lending in 2018.

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2019 Milwaukee-Waukesha, WI MSA 33340								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		2019						
		Count Bank		Agg %	Dollar Bank		Agg \$ %	
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	26	5.7	4.7	2,154	1.7	2.0	7.3
	Moderate	42	9.2	12.6	6,534	5.0	7.4	11.9
	Middle	109	24.0	38.4	22,895	17.6	32.3	36.2
	Upper	278	61.1	44.3	98,738	75.8	58.2	44.5
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>455</b>	<b>100.0</b>	<b>100.0</b>	<b>130,321</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	5	1.3	2.2	744	0.7	0.8	7.3
	Moderate	9	2.3	7.1	879	0.8	3.6	11.9
	Middle	71	18.2	33.5	16,230	14.7	26.7	36.2
	Upper	306	78.3	57.2	92,231	83.8	68.9	44.5
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>391</b>	<b>100.0</b>	<b>100.0</b>	<b>110,084</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	1	1.1	2.5	30	0.3	1.5	7.3
	Moderate	0	0.0	7.2	0	0.0	4.3	11.9
	Middle	17	18.1	32.1	1,641	15.4	25.9	36.2
	Upper	76	80.9	58.2	8,962	84.3	68.3	44.5
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>94</b>	<b>100.0</b>	<b>100.0</b>	<b>10,633</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	3	33.3	27.3	1,081	13.2	19.7	Multi-Family 17.8
	Moderate	0	0.0	19.3	0	0.0	6.5	15.1
	Middle	3	33.3	33.8	5,748	70.0	39.7	40.8
	Upper	3	33.3	19.5	1,380	16.8	34.1	26.2
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>9</b>	<b>100.0</b>	<b>100.0</b>	<b>8,208</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	35	3.7	3.6	4,009	1.5	2.9	7.3
	Moderate	51	5.4	9.7	7,413	2.9	5.7	11.9
	Middle	200	21.1	35.5	46,513	17.9	30.3	36.2
	Upper	663	69.9	51.1	201,311	77.7	61.1	44.5
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>949</b>	<b>100.0</b>	<b>100.0</b>	<b>259,246</b>	<b>100.0</b>	<b>100.0</b>

Originations & Purchases  
2016 FFIEC Census Data  
*Note: Percentages may not add to 100.0 percent due to rounding*

### Small Business Lending

The geographic distribution of small business loans reflects excellent penetration throughout the assessment area.

In 2019, JB originated 9.6 percent of its small business loans in low-income census tracts, comparable to the aggregate at 8.0 percent and the percentage of total businesses located in low-income census tracts at 10.7 percent. JB originated 7.5 percent of its small business loans by dollar amount in low-income census tracts which was comparable to the aggregate at 8.1 percent. JB originated 11.0 percent of its small business loans in moderate-income census tracts comparable to

the aggregate at 10.2 percent and the percentage of total businesses located in moderate-income census tracts at 11.8 percent. Further, 9.2 percent of small business loans by dollar amount were originated in moderate-income census tracts, comparable to the aggregate at 10.1 percent. JB originated 34.4 percent of small business loans in middle-income census tracts, comparable to both the aggregate at 33.5 percent and the percentage of businesses in middle-income census tracts at 35.0 percent. JB originated 45.0 percent of small business loans in upper-income census tracts, which was comparable the aggregate and demographics at 46.9 percent and 42.5 percent, respectively.

The bank’s distribution of lending across geographies of different income levels in 2018 within loans to small businesses was consistent with the distribution of loans in 2019. The table below presents the geographic distribution of small business loans in the assessment area in 2019. Please refer to Appendix B for geographic distribution data for small business lending in 2018.

<b>Geographic Distribution of Small Business Loans</b>								
<b>Assessment Area: 2019 Milwaukee-Waukesha, WI MSA 33340</b>								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses %
		2019						
		Count		Dollar		Agg		
		Bank #	Agg %	Bank \$ (000s)	Agg \$ %	Bank \$ %	Agg \$ %	
Small Business	Low	20	9.6	8.0	5,784	7.5	8.1	10.7
	Moderate	23	11.0	10.2	7,091	9.2	10.1	11.8
	Middle	72	34.4	33.5	27,381	35.5	35.0	35.0
	Upper	94	45.0	46.9	36,815	47.8	46.3	42.5
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			1.4			0.5	
	<b>Total</b>	<b>209</b>	<b>100.0</b>	<b>100.0</b>	<b>77,071</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Originations & Purchases  
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS  
*Note: Percentages may not add to 100.0 percent due to rounding*

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

The distribution of borrowers reflects, given the product lines offered, poor penetration among individuals of different income levels and of businesses of different sizes. A detailed discussion of HMDA-reportable and small business lending in relation to aggregate and census demographics is provided below.

#### HMDA-Reportable Lending

The distribution of HMDA-reportable loans reflects poor penetration among individuals of different income levels.

In 2019, JB originated 5.1 percent of total HMDA-reportable loans were originated to low-income borrowers. This is below the aggregate at 7.0 percent, and significantly below the 23.5 percent of families that are low-income in the assessment area. JB originated 2.1 percent by dollar amount of its HMDA-reportable loans to low-income borrowers, which was comparable to the aggregate at 3.3 percent. JB originated 12.2 percent of HMDA-reportable loans to moderate-income borrowers, below the aggregate at 18.0 percent and the demographic at 16.2 percent. By dollar amount, the bank originated 6.8 percent to moderate-income borrowers which was also below the aggregate at 11.7 percent. The bank originated 15.1 percent of HMDA-reportable loans to middle-income borrowers, below the aggregate and the percentage of middle-income families within the assessment area at 22.5 percent and 19.4 percent, respectively. JB originated 65.5 percent of HMDA-reportable loans to upper-income borrowers, significantly exceeding both the aggregate and demographic at 41.2 percent and 40.9 percent, respectively.

The bank's distribution of lending to borrowers of different income levels in 2018 was consistent with the distribution of loans in 2019 for home mortgage loans. Please see Appendix B for 2018 lending tables and exhibits.

#### *Home Purchase Loans*

In 2019, JB originated 8.8 percent of its home purchase loans to low-income borrowers, which was comparable to the aggregate at 9.2 percent, but significantly below the percentage of low-income families within the assessment area at 23.5 percent. JB originated 3.3 percent by dollar amount to low-income borrowers comparable to the aggregate at 4.7 percent. The bank originated 14.7 percent of its home purchase loans to moderate-income borrowers, which was below the aggregate at 22.2 percent and the percentage of moderate-income families at 16.2 percent. By dollar amount, the bank originated 7.7 percent to moderate-income borrowers which was below the aggregate at 15.5 percent. The bank originated 14.7 percent of its home purchase loans to middle-income borrowers below the aggregate at 23.2 percent and below the percentage of middle-income families within the assessment area at 19.4 percent. The largest percentage of the bank's home purchase loans, 61.8 percent, was originated to upper-income borrowers, significantly exceeding the aggregate at 36.3 percent and the demographic of upper-income families in the assessment area at 40.9 percent.

#### *Refinance Loans*

In 2019, JB originated 2.0 percent of its refinance loans to low-income borrowers. The bank's performance is below the aggregate at 5.3 percent and significantly under the 23.5 percent of low-income families in the assessment area. By dollar amount, the bank originated 1.0 percent of its refinance loans to low-income borrowers which was comparable to the aggregate at 2.5 percent. JB originated 10.5 percent of its refinance loans to moderate-income borrowers which is below the aggregate at 15.5 percent and the demographic of moderate-income families at 16.2 percent. The bank originated 6.5 percent of refinance loans by dollar amount to moderate-income borrowers

which was also below the aggregate at 10.1 percent. The bank originated 15.9 percent of refinance loans to middle-income borrowers, below both the aggregate and demographic performance of 22.6 percent and 19.4 percent, respectively. JB originated its largest percentage of refinance loans to upper-income borrowers at 70.1 percent, significantly exceeding the aggregate and percent of upper-income families in the assessment area at 44.3 percent and 40.9 percent, respectively.

The table below presents the borrower distribution of HMDA-reportable loans in the assessment area in 2019. Please refer to Appendix B for borrower distribution data for HMDA-reportable lending in 2018.

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2019 Milwaukee-Waukesha, WI MSA 33340</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2019						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	40	8.8	9.2	4,282	3.3	4.7	23.5
	Moderate	67	14.7	22.2	10,065	7.7	15.5	16.2
	Middle	67	14.7	23.2	14,546	11.2	20.9	19.4
	Upper	281	61.8	36.3	101,428	77.8	49.7	40.9
	Unknown	0	0.0	9.2	0	0.0	9.2	0.0
	<b>Total</b>		<b>455</b>	<b>100.0</b>	<b>100.0</b>	<b>130,321</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	8	2.0	5.3	1,125	1.0	2.5	23.5
	Moderate	41	10.5	15.5	7,118	6.5	10.1	16.2
	Middle	62	15.9	22.6	12,717	11.6	18.8	19.4
	Upper	274	70.1	44.3	88,116	80.0	55.3	40.9
	Unknown	6	1.5	12.3	1,008	0.9	13.4	0.0
	<b>Total</b>		<b>391</b>	<b>100.0</b>	<b>100.0</b>	<b>110,084</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	5.9	0	0.0	3.8	23.5
	Moderate	8	8.5	14.4	412	3.9	10.5	16.2
	Middle	14	14.9	22.2	978	9.2	18.7	19.4
	Upper	66	70.2	54.3	8,707	81.9	62.5	40.9
	Unknown	6	6.4	3.1	537	5.0	4.4	0.0
	<b>Total</b>		<b>94</b>	<b>100.0</b>	<b>100.0</b>	<b>10,633</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	1.1	0	0.0	0.3	23.5
	Moderate	0	0.0	1.1	0	0.0	0.1	16.2
	Middle	0	0.0	0.4	0	0.0	0.0	19.4
	Upper	1	11.1	2.3	471	5.7	0.4	40.9
	Unknown	8	88.9	95.2	7,737	94.3	99.2	0.0
	<b>Total</b>		<b>9</b>	<b>100.0</b>	<b>100.0</b>	<b>8,208</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	48	5.1	7.0	5,407	2.1	3.3	23.5
	Moderate	116	12.2	18.0	17,595	6.8	11.7	16.2
	Middle	143	15.1	22.5	28,241	10.9	18.1	19.4
	Upper	622	65.5	41.2	198,722	76.7	48.4	40.9
	Unknown	20	2.1	11.4	9,282	3.6	18.5	0.0
	<b>Total</b>		<b>949</b>	<b>100.0</b>	<b>100.0</b>	<b>259,246</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases 2016 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending

The borrower distribution of small business lending reflects poor penetration among businesses of different sizes.

In 2019, JB originated 23.0 percent of its small business loans to businesses reporting annual revenues of \$1 million or less, which was significantly below the aggregate at 47.8 percent. By dollar amount, JB originated 11.2 percent of its small business loans to businesses reporting annual revenues of \$1 million or less, again significantly below the aggregate at 27.0 percent. The percentage of small business loans originated is significantly under the percentage of small business in the assessment area at 87.3 percent. Of the 48 loans originated to small businesses, 47.9 percent were in amounts of \$100,000 or less which are considered most beneficial to small businesses.

The bank’s distribution of lending to business of different revenue sizes in 2018 was consistent with the distribution of loans in 2019. The table below presents the borrower distribution of small business loans in the assessment area in 2019. Please refer to Appendix B for borrower distribution data by revenue and loan size for small business lending in 2018.

<b>Small Business Lending By Revenue &amp; Loan Size</b>									
<b>Assessment Area: 2019 Milwaukee-Waukesha, WI MSA 33340</b>									
Product Type		Bank & Aggregate Lending Comparison							
		2019			2019		Total Businesses		
		Count		Dollar		%			
Revenue	Loan Size	Bank	Agg	Bank	Agg		%		
		#	%	%	\$ 000s	\$ %			
Small Business	Revenue	\$1 Million or Less	48	23.0	47.8	8,648	11.2	27.0	87.3
		Over \$1 Million	156	74.6	52.2	68,161	88.4	73.0	11.8
		Unknown	5	2.4		262	0.3		0.8
		<b>Total</b>	<b>209</b>	<b>100.0</b>	<b>100.0</b>	<b>77,071</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	48	23.0	91.1	3,075	4.0	27.4	
		\$100,001 - \$250,000	54	25.8	4.0	9,822	12.7	15.1	
		\$250,001 - \$1 Million	107	51.2	4.9	64,174	83.3	57.5	
		<b>Total</b>	<b>209</b>	<b>100.0</b>	<b>100.0</b>	<b>77,071</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	23	47.9		1,553	18.0		
		\$100,001 - \$250,000	13	27.1		2,035	23.5		
		\$250,001 - \$1 Million	12	25.0		5,060	58.5		
		<b>Total</b>	<b>48</b>	<b>100.0</b>		<b>8,648</b>	<b>100.0</b>		

Originations & Purchases  
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS  
*Note: Percentages may not add to 100.0 percent due to rounding*

### Community Development Lending

JB is a leader in making community development loans and makes use of innovative and/or flexible lending practices in the communities it serves. During the review period the bank made 75 such loans worth \$26.7 million in the assessment area. When compared to the previous evaluation of nine loans totaling \$13.9 million, the bank increased the number of loans by 733.3 percent and the dollar volume by 92.1 percent. Of the bank’s qualified community development loans 69 loans totaling \$15.3 million were made for affordable housing, five loans totaling \$11.1 million for community service, and one loan totaling \$250 thousand for economic development purposes. Of the 75 community development loans originated, 68 are new originations totaling \$14.4 million. The remaining 7 loans are renewals of credit relationships established prior to the evaluation period.

The table below presents the bank’s community development loans in the assessment area during the review period.

Qualified Community Development Loans by Purpose July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Milwaukee-Waukesha, WI MSA #33340	69	15,339	5	11,078	1	250	0	0	75	26,667

### INVESTMENT TEST

JB’s record of performance in this assessment area demonstrates a significant level of qualified investments in the assessment area, particularly those that are not routinely provided by private investors, although rarely in a leadership position. These investments demonstrate the occasional use of innovative or complex qualified investments and provide good responsiveness to the credit and community development needs of the assessment area.

During the evaluation period, JB made eight qualified investments, consisting of \$2.4 million current period and \$3.9 million prior period for an approximate total of \$6.3 million. This is an increase of 4.2 percent by dollar amount from the previous examination. New investment in the current evaluation period included a New Markets Tax Credit investment supporting the financing of the construction of a psychiatric hospital located in a moderate-income census tract. Further, approximately \$4.0 million of the New Markets Tax Credit investment remains committed but undisbursed.

The bank also originated a total of 112 qualified donations for approximately \$1.3 million in the current evaluation period. The donations were made to organizations who serve a variety of purposes including those focused on affordable housing, community service, economic development, and revitalization/stabilization. When compared to the previous evaluation of 56 qualified donations totaling \$333,000, the bank increased the number of donations by 100.0 percent, and increased the dollar amount by 282.6 percent.

The table below presents the bank’s community development investments during the review period.

Qualified Community Development Investments by Purpose July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Milwaukee-Waukesha, WI MSA #33340 - New	0	0	0	0	0	0	1	2,437	1	2,437
Milwaukee-Waukesha, WI MSA #33340 – Prior Period	6	3,653	1	257	0	0	0	0	7	3,910
<b>Total</b>	<b>6</b>	<b>3,653</b>	<b>1</b>	<b>257</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,437</b>	<b>8</b>	<b>6,347</b>

**SERVICE TEST**

JB’s retail delivery services are accessible to the bank’s geographies and individuals of different income levels in its assessment area. Its record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals. Its services do not vary in a way that inconveniences its assessment area, particularly low- or moderate-income geographies or low- or moderate-income individuals. JB is a leader in providing community development services in the assessment area.

**Retail Services**

JB’s delivery systems are accessible to the bank’s geographies and individuals of different income levels in its assessment area. The bank operates eight offices and seven ATMs. There are two offices located in middle-income, and six are located in upper-income census tracts. JB also operates a loan production office in the assessment area which is located in a moderate-income census tract. Alternative delivery systems include, phone, internet banking, mobile banking, and the Money Pass network which provides expanded no-fee ATM access.



The bank’s record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly to low- and moderate-income geographies and individuals. No branches were opened or closed in the assessment area during the evaluation period.

The bank’s services do not vary in a way that inconveniences its assessment area, particularly low- or moderate-income geographies or low- or moderate-income individuals. The branches located in upper-income census tracts have standard hours generally Monday through Thursday between 9:00 a.m. to 5:00 p.m., Friday from 9:00 a.m. to 6:00 p.m. and Saturday from 9:00 a.m. to 12:00 p.m., with extended drive-up hours. However, the Milwaukee branch office located at 333 E. Wisconsin Ave., only has lobby hours Monday through Friday from 8:30 a.m. to 5:00 p.m. Both branches located in middle-income census tracts have differing hours from those mentioned above. The Waukesha branch has standard lobby hours, Monday through Friday from 8:30 a.m. to 5:00 p.m., with extended drive-up hours. The Clear Gully branch location is also located in a middle-income census tract and is open by appointment only. This branch primarily offers wealth and trust services; however, there is a loan team that accepts loan payments, disburses proceeds, and accepts deposits that will be processed at another branch. Applications for loan and deposit products are accepted at each location. Additionally, mortgage applications are accepted online through the bank’s website.

The table below presents the distribution of census tracts, office locations, and ATMs in the assessment area.

Office and ATM Locations					
Tract Income	Census Tracts	Office Locations		ATMs	
	%	#	%	#	%
Low	23.0	0	0.0	0	0.0
Moderate	15.8	0	0.0	0	0.0
Middle	32.3	2	25.0	1	14.3
Upper	28.3	6	75.0	6	85.7
Unknown	0.7	0	0.0	0	0.0
Total	100.0	8	100.0	7	100.0

### Community Development Services

JB is a leader in providing community development services. It provided 2,267.5 hours of volunteer financial services during the current review period; an increase of 16.2 percent compared to the previous evaluation. The services were performed at a number of organizations primarily those who focused on affordable housing, community service, and economic development, and revitalization/stabilization.

<b>Qualified Community Development Services by Purpose</b>					
<b>July 30, 2018 – May 3, 2021</b>					
<b>AA Name</b>	<b>Affordable Housing</b>	<b>Community Services</b>	<b>Economic Development</b>	<b>Revitalize and Stabilize</b>	<b>Total Hours</b>
	<b>Hours</b>	<b>Hours</b>	<b>Hours</b>	<b>Hours</b>	
Milwaukee-Waukesha, WI MSA #33340	368	1,588.5	147	164	2,267.5

## JANESVILLE-BELOIT, WI MSA #27500 - Full Review

### SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of the Performance Evaluation.

### DESCRIPTION OF INSTITUTION'S OPERATIONS IN JANESVILLE-BELOIT, WI MSA #27500

JB maintains operations in the Janesville – Beloit, WI MSA #27500 through two branches and two cash-only ATMs both of which are located in moderate-income census tracts. The assessment area is located in southern Wisconsin and consists of Rock County in its entirety. JB operates 6.3 percent of all its offices in this assessment area. Since the previous examination the bank has closed one branch and ATM located within a middle-income census tract.

The bank holds a 15.2 percent deposit market share, ranking 2<sup>nd</sup> of 17 FDIC-insured financial institutions operating in Rock County, Wisconsin as of June 30, 2020. By comparison, the other institutions in the top three by market share were: BMO Harris Bank (18.6 percent) and The First National Bank and Trust Company (14.7 percent). In 2018, the bank ranked second among 239 HMDA reporting institutions and fifth among 59 CRA reporting institutions. Further, in 2019, the bank ranked second among 260 HMDA reporting institutions and fifth among 65 CRA reporting institutions.

The assessment area consists of 38 census tracts: one low-, 13 moderate-, 15 middle-, and nine upper-income census tracts. The assessment area delineation has not changed since the previous examination.

Additional demographic information about the assessment area is provided in the following table.

Assessment Area: 2019 Janesville-Beloit, WI MSA 27500									
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income		
	#	%	#	%	#	%	#	%	
Low-income	1	2.6	537	1.3	242	45.1	8,716	20.7	
Moderate-income	13	34.2	10,482	24.9	2,442	23.3	7,656	18.2	
Middle-income	15	39.5	18,484	43.9	1,627	8.8	9,077	21.6	
Upper-income	9	23.7	12,596	29.9	555	4.4	16,650	39.5	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
<b>Total Assessment Area</b>	<b>38</b>	<b>100.0</b>	<b>42,099</b>	<b>100.0</b>	<b>4,866</b>	<b>11.6</b>	<b>42,099</b>	<b>100.0</b>	
	<b>Housing Units by Tract</b>	<b>Housing Types by Tract</b>							
		<b>Owner-Occupied</b>				<b>Rental</b>		<b>Vacant</b>	
		#	%	%	#	%	#	%	
Low-income	1,124	349	0.8	31.0	577	51.3	198	17.6	
Moderate-income	18,979	9,432	21.4	49.7	7,931	41.8	1,616	8.5	
Middle-income	29,595	20,401	46.2	68.9	7,656	25.9	1,538	5.2	
Upper-income	18,634	13,995	31.7	75.1	3,504	18.8	1,135	6.1	
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0	
<b>Total Assessment Area</b>	<b>68,332</b>	<b>44,177</b>	<b>100.0</b>	<b>64.7</b>	<b>19,668</b>	<b>28.8</b>	<b>4,487</b>	<b>6.6</b>	
	<b>Total Businesses by Tract</b>	<b>Businesses by Tract &amp; Revenue Size</b>							
		<b>Less Than or = \$1 Million</b>				<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>	
		#	%	#	%	#	%	#	%
Low-income	81	1.5	75	1.5	6	1.3	0	0.0	
Moderate-income	1,431	26.2	1,276	25.9	146	30.7	9	16.1	
Middle-income	2,083	38.2	1,911	38.8	143	30.1	29	51.8	
Upper-income	1,862	34.1	1,664	33.8	180	37.9	18	32.1	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
<b>Total Assessment Area</b>	<b>5,457</b>	<b>100.0</b>	<b>4,926</b>	<b>100.0</b>	<b>475</b>	<b>100.0</b>	<b>56</b>	<b>100.0</b>	
<b>Percentage of Total Businesses:</b>			<b>90.3</b>		<b>8.7</b>		<b>1.0</b>		
	<b>Total Farms by Tract</b>	<b>Farms by Tract &amp; Revenue Size</b>							
		<b>Less Than or = \$1 Million</b>				<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>	
		#	%	#	%	#	%	#	%
Low-income	1	0.4	1	0.4	0	0.0	0	0.0	
Moderate-income	10	3.5	10	3.6	0	0.0	0	0.0	
Middle-income	116	40.8	114	41.3	2	25.0	0	0.0	
Upper-income	157	55.3	151	54.7	6	75.0	0	0.0	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
<b>Total Assessment Area</b>	<b>284</b>	<b>100.0</b>	<b>276</b>	<b>100.0</b>	<b>8</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	
<b>Percentage of Total Farms:</b>			<b>97.2</b>		<b>2.8</b>		<b>0.0</b>		
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

### Population Characteristics

The table below presents the population trends for the assessment area and the state of Wisconsin from 2010 to 2015. According to the 2015 U.S. Census Bureau demographic data, the assessment area’s population is 160,727. The population increase was slightly below the population growth for the state of Wisconsin, at 1.0 percent. A community representative indicated that the assessment area has seen slow but steady growth for quite some time. A large portion of the young population moves out of the area temporarily but returns when they begin raising a family. The county is known as a strong commuter location providing a wide range of employment opportunities.

Population Change			
Area	2010 Population	2011-2015 Population	Percentage Change (%)
Janesville-Beloit, WI MSA #27500	160,331	160,727	0.2
State of Wisconsin	5,686,986	5,742,117	1.0
<i>Source: 2010 – U.S. Census Bureau: Decennial Census 2011-2015 – U.S. Census Bureau: American Community Survey</i>			

### Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 42,099 families, of which 20.7 percent are designated as low-income, 18.2 percent are moderate-income, 21.6 percent are middle-income, and 39.6 percent are upper-income. Further, 11.6 percent of families residing within the assessment area live below the poverty line, above the state of Wisconsin poverty rate of 8.6 percent. According to the 2011-2015 American Community Survey (ACS), the median family income (MFI) for the assessment area is \$60,820 which remains below the state of Wisconsin median family income of \$68,064. From 2010 to 2015 the assessment area experienced a decrease of 0.6 percent in median family income, whereas the state of Wisconsin saw a 4.9 percent increase during the same timeframe. A community representative indicated that they anticipate median family income continuing to decline due to companies not being able to offer competitive wages. Further, the COVID-19 pandemic put additional strain on local businesses further impacting their abilities to offer competitive wages.

The table below presents income characteristics between 2010 and 2015 in the assessment area and the state of Wisconsin.

Median Family Income Change			
Area	2006-2010 Median Family Income (In 2010 Dollars - \$)	2011-2015 Median Family Income (In 2015 Dollars - \$)	Percentage Change (%)
Janesville-Beloit, WI MSA #27500	61,165	60,820	-0.6
State of Wisconsin	64,869	68,064	4.9
<i>Source: 2006-2010 – U.S. Census Bureau: American Community Survey 2011-2015 – U.S. Census Bureau: American Community Survey</i>			

### Housing Characteristics

There is a total of 68,332 housing units within the assessment area. The majority of housing units are owner-occupied at 64.7 percent, whereas rental units comprise 28.8 percent of total units. Within the assessment area 6.6 percent of housing units are vacant, which is less than the percentage of vacant units within the state of Wisconsin (13.0 percent).

Overall, median housing values decreased between the 2010 Census data and 2011-2015 American Community Survey data. As of the 2011-2015 American Community Survey data, median housing and gross rent in the assessment area were \$131,783 and \$743, respectively. The housing values have decreased while rents have increased. In addition, gross rent in the assessment area is lower than the state average of \$776.

A common method to compare relative affordability of housing across geographic areas is the affordability ratio, which is defined in Appendix D – Glossary. A higher ratio generally suggests more affordable housing opportunities. Based on the 2011-2015 American Community Survey data, the affordability ratio for the assessment area was 0.38, which is above the state of Wisconsin which is 0.32. As such, the affordability ratios suggest that housing within the assessment area is more affordable when compared to the state of Wisconsin as a whole.

A community representative indicated that housing value has been increasing in recent years, even since the beginning of the COVID-19 pandemic. There has been a steady increase of new construction developments, and they anticipate housing values to continue to rise until demand subsides. Unfortunately, there has been a large increase of emergency housing as a result of the COVID-19 pandemic, and the elderly community have been impacted the most in this aspect.

Trends in Housing Costs							
Area	Median Housing Value			Median Gross Rent			Affordability Ratio
	2006-2010	2011-2015	% Change	2006-2010	2011-2015	% Change	2011-2015
Janesville-Beloit, WI MSA #27500	138,025	131,783	-4.5	697	743	6.6	0.38
State of Wisconsin	169,000	165,800	-1.9	713	776	8.8	0.32
<i>Source: U.S. Census Bureau: American Community Survey</i>							

### Foreclosure Inventory Rate

The Federal Reserve Bank of Chicago conducted a study on the changes in the foreclosure inventory rate at the county level. The foreclosure inventory rate measures the number of residential properties in some phase of foreclosure. It excludes properties that have completed the foreclosure cycle.

Foreclosure inventory rates in the state and the assessment area have declined since the previous evaluation. This indicates that the housing crisis that affected much of the nation, including this assessment area, has diminished. As of September 2019, the foreclosure rate in Rock County, WI was 1.0 percent slightly above the foreclosure rate of the state of Wisconsin at 0.6 percent.

### Employment Conditions

The following table presents the unemployment trends for the assessment area and the state of Wisconsin from 2016 to 2019. In general, the unemployment rates for the assessment area and the state have continued to decline during this timeframe. In 2019, the unemployment rate for the assessment area (3.7 percent) was slightly above the state of Wisconsin's unemployment rate of 3.3 percent. The overall decline in unemployment rates can be attributed to an improving economy. However, a community representative indicated that pre-COVID-19 pandemic, the county was starting to experience increases in unemployment although nothing of concern as employment figures typically ebb and flow. There was a significant increase in the unemployment rate in March 2020 at the beginning of the COVID-19 pandemic, however the unemployment since has continued to decline to its pre-pandemic levels. Certain industries, particularly the service industry, have not fully recovered to their pre-pandemic employment numbers and have not been able to provide the same wages.

Recent Unemployment Rates				
Area	2016	2017	2018	2019
Janesville-Beloit, WI MSA #27500	4.6	3.7	3.2	3.7
State of Wisconsin	4.1	3.3	3.0	3.3
<i>Source: Bureau of Labor Statistics: Local Area Unemployment Statistics (LAUS)</i>				

### Bankruptcy Trends

Personal bankruptcy filings, according to the Administrative Office of the U.S. Courts, have also continued to decline in the assessment area between 2016 and 2019. In 2019, the assessment area had a personal bankruptcy filing rate of 2.9 per 1,000 population which was in alignment with the state of Wisconsin filing rate of 2.8 per 1,000 population.

Personal Bankruptcy Filing Rate (per 1,000 population)				
Area	2016	2017	2018	2019
Janesville-Beloit, WI MSA #27500	2.8	2.6	3.1	2.9
State of Wisconsin	2.9	2.9	2.8	2.8
<i>Source: Administrative Office of the U.S. Courts</i>				

### Industry Characteristics

The following table presents the largest employers operating in the assessment area. According to location quotients developed by the U.S. Bureau of Labor Statistics that compare an area's employment by industry to the U.S. distribution, the assessment area contains a diverse employment base that includes: goods-producing, manufacturing, education, health services, construction, and trade and transportation. In addition to these major employers, Dun & Bradstreet data indicates that there were 5,457 businesses in the assessment area in 2019, and the majority (90.3 percent) had revenues of \$1 million or less. A community representative mentioned that there has been continued growth across all sectors, and that the biggest challenge is the shrinking labor force. This has heavily impacted the manufacturing industry, as many individuals find manufacturing positions unattractive, and as a result, employers are struggling to fill positions.



Largest Employers in the Assessment Area			
Company	County	Industry	# of Employees
Grainger Industrial Supply	Rock	Industrial Equipment & Supplies (Wholesalers)	1,000
Dean Clinic	Rock	Physicians & Surgeons	1,000
Beloit Health System	Rock	Health Care Management	800
Frito-Lay Inc	Rock	Potato Chip Factories (Manufacturers)	701
Beloit Hospital	Rock	Hospitals	700
Kerry Ingredients & Flavours	Rock	Manufacturers	601
Mercyhealth Hospital-Trauma	Rock	Hospitals	523
Blackhawk Technical College	Rock	Schools – Trade & Vocational	501
Rock Haven Nursing Home	Rock	Retirement Communities & Homes	500
Prent Corp	Rock	Packaging Service	500

*Source: America's Labor Market Information System*

### Community Representatives

Two community representatives, with a focus on affordable housing and economic development were contacted to increase understanding of the credit needs and market conditions within the assessment area. Contacts stressed the need for more affordable housing, as well as adequate childcare to attract more employees to companies in the area. Additionally, representatives noted that local banks have been responsive to the credit needs of the community, especially in light of the COVID-19 pandemic.

### CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS JANESVILLE-BELOIT, WI MSA #27500

#### LENDING TEST

The geographic distribution of loans reflects good penetration throughout the assessment area. The distribution of borrowers reflects, given the product lines offered, adequate penetration among individuals of different income levels and poor penetration among businesses of different sizes. JB exhibits an adequate record of serving the credit needs of low-income individuals and areas and very small businesses. The bank is a leader in making community development loans, and the bank makes use of innovative and flexible lending practices in serving assessment area credit needs. There will be no discussion of home improvement or multi-family loans as originations were too low for a meaningful analysis to be conducted. Finally, when determining performance, the comparison to aggregate lender figures was weighted more heavily than the assessment area demographics (percentage of owner-occupied housing units) as it is a better measure of loan demand.

## Geographic Distribution of Loans

The geographic distribution of loans reflects good penetration throughout the assessment area. A detailed discussion of HMDA-reportable and small business lending in relation to aggregate and census demographics is provided below.

HMDA-reportable and small business loans are reasonably dispersed throughout the assessment area, with the bank originating loans in 97.4 percent of the census tracts in the assessment area, including 92.9 percent in low- and moderate-income census tracts.

### HMDA-Reportable Lending

JB's geographic distribution of HMDA-reportable loans reflects adequate penetration throughout the assessment area.

In 2019, 0.2 percent of JB's HMDA-reportable loans were made in low-income census tracts. This performance is comparable to both the aggregate at 1.0 percent and the percentage of owner-occupied units in low-income census tracts at 0.8 percent. JB originated 0.1 percent of its HMDA-reportable loans by dollar amount in low-income census tracts which was comparable the aggregate at 0.5 percent. JB originated 12.7 percent of total HMDA-reportable loans in moderate-income census tracts, performing below the aggregate and the percentage of owner-occupied units at 17.4 percent and 21.4 percent, respectively. JB originated 9.0 percent of its HMDA-reportable loans by dollar amount in moderate-income census tracts, again below the aggregate at 13.2 percent. The bank originated 47.3 percent of its HMDA-reportable loans in middle-income census tracts, comparable to both the aggregate at 46.4 percent, and the percentage of owner-occupied units in middle-income tracts at 46.2 percent. JB originated 39.7 percent of HMDA-reportable loans in upper-income census tracts, above both the aggregate (35.2 percent) and the percentage of owner-occupied units in upper-income census tracts (31.7 percent).

The bank's distribution of lending across geographies of different income levels in 2018 within home mortgage loans was consistent with the distribution of loans in 2019. Please see Appendix B for 2018 lending tables and exhibits.

### *Home Purchase Loans*

In 2019, 0.4 percent of JB's home purchase loans were originated in low-income census tracts. The bank's performance was comparable to the aggregate at 1.5 percent and the percentage of owner-occupied units in low-income census tracts at 0.8 percent. JB originated 0.2 percent of its home purchase loans by dollar amount in low-income census tracts which was also comparable to the aggregate at 0.7 percent. The bank originated 16.9 percent of its home purchase loans in moderate-income census tracts, which was below to the aggregate at 19.0 percent and the percentage of owner-occupied units at 21.4 percent. JB originated 10.2 percent of its home purchase loans by

dollar amount in moderate-income census tracts, again below the aggregate at 12.0 percent. The bank originated 50.0 percent of its loans in middle-income census tracts, which was above the aggregate at 46.7 percent and the percentage of owner-occupied units in middle-income census tracts at 46.2 percent. The bank originated 32.6 percent of home purchase loans in upper-income census tracts, which was comparable to the aggregate at 32.8 percent and the percentage of owner-occupied units at 31.7 percent.

#### *Refinance Loans*

In 2019, JB originated 0.0 percent of refinance loans in low-income census tract. The bank's performance was below to the aggregate at 0.5 percent and was below the percentage of owner-occupied units in low-income census tracts at 0.8 percent. JB originated 0.0 percent of its refinance loans by dollar amount in low-income census tracts which was below the aggregate also at 0.4 percent. JB originated 7.7 percent of its refinance loans in moderate-income census tracts which was below the aggregate at 15.7 percent and the percentage of owner-occupied units in moderate-income census tracts at 21.4 percent. The bank originated 5.6 percent of its refinance loans by dollar amount in moderate-income census tracts, again below the aggregate at 9.9 percent. The bank originated 47.3 percent of refinance loans in middle-income census tracts, which was comparable to the 46.1 percent by the aggregate and the 46.2 percent of owner-occupied units in middle-income tracts. JB originated 44.9 percent of its refinance loans in upper-income census tracts, above the aggregate at 37.6 percent and owner-occupied units at 31.7 percent.

The table below presents the geographic distribution of HMDA-reportable loans in the assessment area in 2019. Please refer to Appendix B for geographic distribution data for HMDA-reportable lending in 2018.

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2019 Janesville-Beloit, WI MSA 27500								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison					Owner Occupied % of Units	
		2019						
		Count		Dollar		Agg		
		Bank	Agg	Bank	Agg			
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	1	0.4	1.5	91	0.2	0.7	0.8
	Moderate	40	16.9	19.0	4,525	10.2	12.0	21.4
	Middle	118	50.0	46.7	20,835	46.9	45.3	46.2
	Upper	77	32.6	32.8	18,942	42.7	42.0	31.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>236</b>	<b>100.0</b>	<b>100.0</b>	<b>44,393</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	0	0.0	0.5	0	0.0	0.4	0.8
	Moderate	16	7.7	15.7	1,921	5.6	9.9	21.4
	Middle	98	47.3	46.1	14,466	42.1	44.3	46.2
	Upper	93	44.9	37.6	18,006	52.4	45.4	31.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>207</b>	<b>100.0</b>	<b>100.0</b>	<b>34,393</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	0.7	0	0.0	1.1	0.8
	Moderate	2	7.7	14.0	53	3.7	9.0	21.4
	Middle	7	26.9	46.1	365	25.7	44.5	46.2
	Upper	17	65.4	39.2	1,004	70.6	45.4	31.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>26</b>	<b>100.0</b>	<b>100.0</b>	<b>1,422</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	<b>Multi-Family</b> 0.7
	Moderate	2	100.0	45.1	824	100.0	49.6	36.6
	Middle	0	0.0	37.3	0	0.0	28.3	46.1
	Upper	0	0.0	17.6	0	0.0	22.0	16.6
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>2</b>	<b>100.0</b>	<b>100.0</b>	<b>824</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	1	0.2	1.0	91	0.1	0.5	0.8
	Moderate	60	12.7	17.4	7,322	9.0	13.2	21.4
	Middle	223	47.3	46.4	35,667	44.0	44.0	46.2
	Upper	187	39.7	35.2	37,953	46.8	42.3	31.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>471</b>	<b>100.0</b>	<b>100.0</b>	<b>81,032</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Originations & Purchases  
2016 FFIEC Census Data  
*Note: Percentages may not add to 100.0 percent due to rounding*

### Small Business Lending

The geographic distribution of small business loans reflects excellent penetration throughout the assessment area.

In 2019, JB originated 2.4 percent of its small business loans in low-income census tracts, above the aggregate at 1.2 percent and the percentage of total businesses located in low-income census tracts at 1.5 percent. JB originated 2.8 percent of its small business loans by dollar amount in low-income census tracts which was also above the aggregate at 1.1 percent. JB originated 44.4 percent of its small business loans in moderate-income census tracts significantly above the aggregate at 21.9

percent and the percentage of total businesses located in moderate-income census tracts at 26.2 percent. Further, 40.0 percent of small business loans by dollar amount were originated in moderate-income census tracts, above the aggregate at 29.2 percent. JB originated 29.0 percent of small business loans in middle-income census tracts, which was below both the aggregate at 39.4 percent and the percentage of businesses in middle-income census tracts at 38.2 percent. JB originated 24.2 percent of small business loans in upper-income census tracts, which was below the aggregate and demographics at 35.8 percent and 34.1 percent, respectively.

The bank’s distribution of small business lending across geographies of different income levels in 2018 was consistent with the distribution of loans in 2019. The table below presents the geographic distribution of small business loans in the assessment area in 2019. Please refer to Appendix B for geographic distribution data for small business lending in 2018.

<b>Geographic Distribution of Small Business Loans</b>								
<b>Assessment Area: 2019 Janesville-Beloit, WI MSA 27500</b>								
	Tract Income Levels	Bank & Aggregate Lending Comparison					Total Businesses	
		2019			Dollar			
		Count		Agg	Bank			Agg
		#	%	%	\$ (000s)	\$ %	\$ %	%
Small Business	Low	3	2.4	1.2	763	2.8	1.1	1.5
	Moderate	55	44.4	21.9	10,973	40.0	29.2	26.2
	Middle	36	29.0	39.4	8,673	31.6	31.2	38.2
	Upper	30	24.2	35.8	7,036	25.6	38.0	34.1
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			1.6			0.5	
	<b>Total</b>		<b>124</b>	<b>100.0</b>	<b>100.0</b>	<b>27,445</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

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

The distribution of borrowers reflects, given the product lines offered, adequate penetration among individuals of different income levels and poor penetration of businesses of different sizes. A detailed discussion of HMDA-reportable and small business lending in relation to aggregate and census demographics is provided below.

#### HMDA-Reportable Lending

The distribution of HMDA-reportable loans reflects adequate penetration among individuals of different income levels.

In 2019, JB originated 2.5 percent of total HMDA-reportable loans were originated to low-income borrowers. This is below the aggregate at 6.0 percent, and significantly below the 20.7 percent of families that are low-income in the assessment area. JB originated 1.4 percent by dollar amount of its HMDA-reportable loans to low-income borrowers, which was below the aggregate at 3.2 percent. JB originated 16.8 percent of HMDA-reportable loans to moderate-income borrowers, below both the aggregate at 18.7 percent and the demographic at 18.2 percent. By dollar amount, the bank originated 11.0 percent to moderate-income borrowers which was below the aggregate at 13.6 percent. The bank originated 26.3 percent of HMDA-reportable loans to middle-income borrowers, above both the aggregate and the percentage of middle-income families within the assessment area at 23.9 percent and 21.6 percent, respectively. JB originated 52.2 percent of HMDA-reportable loans to upper-income borrowers, significantly exceeding both the aggregate and demographic at 38.9 percent and 39.5 percent, respectively.

The bank's distribution of lending to borrowers of different income levels in 2018 was consistent with the distribution of loans in 2019 for home mortgage loans. Please see Appendix B for 2018 lending tables and exhibits.

#### *Home Purchase Loans*

In 2019, JB originated 3.8 percent of its home purchase loans to low-income borrowers, which was below the aggregate at 5.8 percent, and significantly below the percentage of low-income families within the assessment area at 20.7 percent. JB originated 2.0 percent by dollar amount to low-income borrowers comparable to the aggregate at 3.1 percent. The bank originated 21.2 percent of its home purchase loans to moderate-income borrowers, which was comparable to the aggregate at 23.0 percent and the percentage of moderate-income families at 18.2 percent. By dollar amount, the bank originated 13.8 percent to moderate-income borrowers which was below the aggregate at 17.3 percent. The bank originated 25.8 percent of its home purchase loans to middle-income borrowers comparable to the aggregate at 26.1 percent and above the percentage of middle-income families within the assessment area at 21.6 percent. The largest percentage of the bank's home purchase loans, 47.9 percent, was originated to upper-income borrowers, significantly exceeding the aggregate at 34.3 percent and above the demographic of upper-income families in the assessment area at 39.5 percent.

#### *Refinance Loans*

In 2019, JB originated 1.4 percent of its refinance loans to low-income borrowers. The bank's performance is below the aggregate at 6.5 percent and significantly under the 20.7 percent of low-income families in the assessment area. By dollar amount, the bank originated 0.7 percent of its refinance loans to low-income borrowers which was also below the aggregate at 3.7 percent. JB originated 13.0 percent of its refinance loans to moderate-income borrowers which is below both the aggregate at 16.2 percent and the demographic of moderate-income families at 18.2 percent. The bank originated 7.9 percent of refinance loans by dollar amount to moderate-income borrowers which was also below the aggregate at 11.1 percent. The bank originated 27.5 percent of

refinance loans to middle-income borrowers, above both the aggregate and demographic performance of 21.6 percent and 21.6 percent, respectively. JB originated its largest percentage of refinance loans to upper-income borrowers at 56.0 percent, significantly exceeding the aggregate and percent of upper-income families in the assessment area at 42.3 percent and 39.5 percent, respectively.

The table below presents the borrower distribution of HMDA-reportable loans in the assessment area in 2019. Please refer to Appendix B for borrower distribution data for HMDA-reportable lending in 2018.

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2019 Janesville-Beloit, WI MSA 27500</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2019						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	9	3.8	5.8	871	2.0	3.1	20.7
	Moderate	50	21.2	23.0	6,119	13.8	17.3	18.2
	Middle	61	25.8	26.1	10,364	23.3	25.4	21.6
	Upper	113	47.9	34.3	26,812	60.4	44.3	39.5
	Unknown	3	1.3	10.8	227	0.5	9.9	0.0
	<b>Total</b>		<b>236</b>	<b>100.0</b>	<b>100.0</b>	<b>44,393</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	3	1.4	6.5	243	0.7	3.7	20.7
	Moderate	27	13.0	16.2	2,719	7.9	11.1	18.2
	Middle	57	27.5	21.6	8,163	23.7	20.6	21.6
	Upper	116	56.0	42.3	22,783	66.2	49.5	39.5
	Unknown	4	1.9	13.4	485	1.4	15.1	0.0
	<b>Total</b>		<b>207</b>	<b>100.0</b>	<b>100.0</b>	<b>34,393</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	5.5	0	0.0	4.1	20.7
	Moderate	2	7.7	14.4	106	7.5	13.0	18.2
	Middle	6	23.1	27.9	324	22.7	26.7	21.6
	Upper	17	65.4	48.8	912	64.2	51.5	39.5
	Unknown	1	3.8	3.3	80	5.6	4.7	0.0
	<b>Total</b>		<b>26</b>	<b>100.0</b>	<b>100.0</b>	<b>1,422</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	2.0	0	0.0	0.6	20.7
	Moderate	0	0.0	0.0	0	0.0	0.0	18.2
	Middle	0	0.0	0.0	0	0.0	0.0	21.6
	Upper	0	0.0	5.9	0	0.0	3.6	39.5
	Unknown	2	100.0	92.2	824	100.0	95.8	0.0
	<b>Total</b>		<b>2</b>	<b>100.0</b>	<b>100.0</b>	<b>824</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	12	2.5	6.0	1,114	1.4	3.2	20.7
	Moderate	79	16.8	18.7	8,944	11.0	13.6	18.2
	Middle	124	26.3	23.9	18,850	23.3	21.9	21.6
	Upper	246	52.2	38.9	50,507	62.3	44.3	39.5
	Unknown	10	2.1	12.5	1,616	2.0	17.0	0.0
	<b>Total</b>		<b>471</b>	<b>100.0</b>	<b>100.0</b>	<b>81,032</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases 2016 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

### Small Business Lending

The borrower distribution of small business lending reflects poor penetration among businesses of different sizes.

In 2019, JB originated 28.2 percent of its small business loans to businesses reporting annual revenues of \$1 million or less, which was significantly below the aggregate at 47.2 percent. By dollar amount, JB originated 13.7 percent of its small business loans to businesses reporting annual revenues of \$1 million or less, again significantly below the aggregate at 26.1 percent. The percentage of small business loans originated is significantly below the percentage of small business in the assessment area at 90.3 percent. Of the 35 loans originated to small businesses, 65.7 percent were in amounts of \$100,000 or less which are considered most beneficial to small businesses.

The bank's distribution of lending to businesses of different revenue sizes was consistent with the distribution of loans in 2019. The table below presents the borrower distribution of small business loans in the assessment area in 2019. Please refer to Appendix B for distribution data by revenue and loan size for small business lending in 2018.



Small Business Lending By Revenue & Loan Size									
Assessment Area: 2019 Janesville-Beloit, WI MSA 27500									
Product Type		Bank & Aggregate Lending Comparison							
		2019			2019		2019		
		Count		Agg	Dollar		Agg	Total	
		Bank	%	%	Bank	%	%	%	
		#	%	%	\$ 000s	\$ %	\$ %	%	
Small Business	Revenue	\$1 Million or Less	35	28.2	47.2	3,762	13.7	26.1	90.3
		Over \$1 Million	87	70.2	52.8	23,607	86.0	73.9	8.7
		Unknown	2	1.6		76	0.3		1.0
		<b>Total</b>	<b>124</b>	<b>100.0</b>	<b>100.0</b>	<b>27,445</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	57	46.0	91.4	3,417	12.5	28.4	
		\$100,001 - \$250,000	37	29.8	4.2	6,363	23.2	16.4	
		\$250,001 - \$1 Million	30	24.2	4.3	17,665	64.4	55.2	
		<b>Total</b>	<b>124</b>	<b>100.0</b>	<b>100.0</b>	<b>27,445</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	23	65.7		1,047	27.8		
		\$100,001 - \$250,000	10	28.6		1,690	44.9		
		\$250,001 - \$1 Million	2	5.7		1,025	27.2		
		<b>Total</b>	<b>35</b>	<b>100.0</b>		<b>3,762</b>	<b>100.0</b>		
Originations & Purchases									
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

### Community Development Lending

JB is a leader of community development loans and makes use of innovative and/or flexible lending practices in the communities it serves. During the review period the bank made 12 such loans worth \$4.7 million in the assessment area. When compared to the previous evaluation of three loans totaling \$1.6 million, the bank increased the number of loans by 300.0 percent and the dollar volume by 191.2 percent. Of the bank’s qualified community development loans four loans totaling \$2.5 million were made for affordable housing, five loans totaling \$710,000 for community service, and three loans totaling \$1.5 million for revitalization/stabilization purposes. Of the 12 community development loans originated, two are new originations totaling \$1.4 million. The remaining ten loans are renewals of credit relationships established prior to the evaluation period.

The table below presents the bank’s community development lending in the assessment area during the review period.

Qualified Community Development Loans by Purpose										
July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Janesville-Beloit, WI MSA #27500	4	2,466	5	710	0	0	3	1,500	12	4,676

## INVESTMENT TEST

JB’s record of performance in this assessment area demonstrates a significant level of qualified investments in the assessment area, particularly those that are not routinely provided by private investors, although rarely in a leadership position. These investments demonstrate the occasional use of innovative or complex qualified investments and provide good responsiveness to the credit and community development needs of the assessment area.

During the evaluation period, JB made six qualified investments, consisting of \$999,090 current period and \$866,749 prior period investments for an approximate total of \$1.9 million. This is a decrease of 47.5 percent by dollar amount from the previous examination. New investments in the current evaluation period include mortgage-backed securities for affordable home loan financing.

The bank also originated a total of \$102,642 in qualified donations during the current evaluation period. The donations were made to organizations who serve a variety of purposes including those focused on community service, economic development, and revitalization/stabilization. When compared to the previous evaluation of 30 qualified donations totaling \$112,090, the bank decreased the number of donations by 13.3 percent and the dollar amount by 8.4 percent.

The table below presents the bank’s community development investments during the review period.

Qualified Community Development Investments by Purpose July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Janesville-Beloit, WI MSA #27500 - New	3	999	0	0	0	0	0	0	3	999
Janesville-Beloit, WI MSA #27500 – Prior Period	3	867	0	0	0	0	0	0	3	867

## SERVICE TEST

JB’s retail delivery services are accessible to the bank’s geographies and individuals of different income levels in its assessment area. Its record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals. Its services do not vary in a way that inconveniences its assessment area, particularly low- or moderate-income geographies or low- or moderate-income individuals. JB provides a relatively high level of community development

services in the assessment area.

### Retail Services

JB's delivery systems are accessible to geographies and individuals of different income levels in its assessment area. The bank operates two branches and two cash-only ATMs both of which are located in moderate-income census tracts. Alternative delivery systems include phone, internet banking, mobile banking, and the Money Pass network which provides expanded no-fee ATM access.

The bank's record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly to low- and moderate-income geographies and individuals. During the review period, the bank closed one branch that was located in a middle-income census tract. The nearest alternative branch is located 2.1 miles northwest of the closed branch. Further, there are no individuals located in low- or moderate-income geographies that now must travel further to an alternative branch location, further supporting minimal impact.

The bank's services do not vary in a way that inconveniences its assessment area, particularly low- or moderate-income geographies or individuals. All offices have standard hours of generally 8:30 a.m. to 4:30 p.m., Monday through Friday, with extended drive-up hours including hours on Saturday from 9:00 a.m. to 12:00 p.m. Applications for loan and deposit products are accepted at each location. Additionally, mortgage applications are accepted online through the bank's website.

The table below presents the distribution of census tracts, office locations, and ATMs in the assessment area.

Office and ATM Locations					
Tract Income	Census Tracts	Office Locations		ATMs	
	%	#	%	#	%
Low	2.6	0	0.0	0	0.0
Moderate	34.2	2	100.0	2	100.0
Middle	39.5	0	0.0	0	0.0
Upper	23.7	0	0.0	0	0.0
Unknown	0.0	0	0.0	0	0.0

### Community Development Services

JB is a leader in providing community development services. It provided 882 hours of volunteer financial services during the current review period; an increase of 78.2 percent compared to the previous evaluation. The services were performed at a number of organizations primarily those who focused on affordable housing, community service, and economic development, and revitalization/stabilization.

Qualified Community Development Services by Purpose July 30, 2018 – May 3, 2021					
AA Name	Affordable Housing	Community Services	Economic Development	Revitalize and Stabilize	Total Hours
	Hours	Hours	Hours	Hours	
Janesville-Beloit, WI MSA #27500	150	695	25	12	882

## MADISON, WI MSA # 31540 - Full Review

### SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of the Performance Evaluation.

### DESCRIPTION OF INSTITUTION'S OPERATIONS IN MADISON, WI MSA #31540

JB maintains operations in the Madison, WI MSA #31540 through three branches and two cash-only ATMs. One branch and ATM are located in a middle-income census tract, whereas the remaining operations reside within upper-income census tracts. The assessment area is located in south central Wisconsin and consists of Dane County in its entirety (a portion of the Madison, WI MSA #39540). JB operates 9.4 percent of all its offices in the assessment area. There have been no opened or closed branches since the previous examination.

The bank holds a 2.81 percent deposit market share, ranking 14<sup>th</sup> of 36 FDIC-insured financial institutions operating in Dane County, Wisconsin as of June 30, 2020. By comparison, the top three institutions by market share were: BMO Harris Bank (17.1 percent), Associated Bank (10.5 percent), and U.S. Bank (9.1 percent). In 2018, the bank ranked tenth among 368 HMDA reporting institutions and 11<sup>th</sup> among 82 CRA reporting institutions. Further, in 2019, the bank ranked sixth among 368 HMDA reporting institutions and 13<sup>th</sup> among 90 CRA reporting institutions.

The assessment area consists of 107 census tracts: four low-, 17 moderate-, 51 middle-, 29 upper-, and six unknown-income census tracts. The unknown-income census tracts include a portion of the University of Wisconsin, as well as the Lakes of Mendota and Monona and adjacent coastlines. The assessment area delineation has not changed since the previous examination.

Additional demographic information about the assessment area is provided in the following table.

Assessment Area: 2019 Madison, WI MSA 31540								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	4	3.7	3,503	2.9	902	25.7	23,277	19.1
Moderate-income	17	15.9	12,701	10.4	2,158	17.0	20,324	16.6
Middle-income	51	47.7	67,951	55.6	3,793	5.6	27,661	22.6
Upper-income	29	27.1	37,733	30.9	920	2.4	50,916	41.7
Unknown-income	6	5.6	290	0.2	135	46.6	0	0.0
<b>Total Assessment Area</b>	<b>107</b>	<b>100.0</b>	<b>122,178</b>	<b>100.0</b>	<b>7,908</b>	<b>6.5</b>	<b>122,178</b>	<b>100.0</b>
	<b>Housing Units by Tract</b>	<b>Housing Types by Tract</b>						
		<b>Owner-Occupied</b>		<b>Rental</b>		<b>Vacant</b>		
		#	%	%	#	%	#	%
Low-income	7,961	1,011	0.8	12.7	6,648	83.5	302	3.8
Moderate-income	29,999	10,735	8.8	35.8	17,668	58.9	1,596	5.3
Middle-income	115,168	70,546	57.5	61.3	39,860	34.6	4,762	4.1
Upper-income	62,219	40,365	32.9	64.9	19,570	31.5	2,284	3.7
Unknown-income	5,156	20	0.0	0.4	4,691	91.0	445	8.6
<b>Total Assessment Area</b>	<b>220,503</b>	<b>122,677</b>	<b>100.0</b>	<b>55.6</b>	<b>88,437</b>	<b>40.1</b>	<b>9,389</b>	<b>4.3</b>
	<b>Total Businesses by Tract</b>	<b>Businesses by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	#
Low-income	597	2.2	522	2.1	73	3.0	2	0.8
Moderate-income	3,598	13.2	3,150	12.8	426	17.8	22	8.3
Middle-income	13,405	49.2	12,212	49.7	1,068	44.5	125	47.0
Upper-income	9,160	33.6	8,260	33.6	784	32.7	116	43.6
Unknown-income	500	1.8	451	1.8	48	2.0	1	0.4
<b>Total Assessment Area</b>	<b>27,260</b>	<b>100.0</b>	<b>24,595</b>	<b>100.0</b>	<b>2,399</b>	<b>100.0</b>	<b>266</b>	<b>100.0</b>
<b>Percentage of Total Businesses:</b>			<b>90.2</b>		<b>8.8</b>		<b>1.0</b>	
	<b>Total Farms by Tract</b>	<b>Farms by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	#
Low-income	3	0.3	3	0.3	0	0.0	0	0.0
Moderate-income	23	2.6	21	2.4	2	10.5	0	0.0
Middle-income	516	58.8	510	59.4	6	31.6	0	0.0
Upper-income	334	38.0	323	37.6	11	57.9	0	0.0
Unknown-income	2	0.2	2	0.2	0	0.0	0	0.0
<b>Total Assessment Area</b>	<b>878</b>	<b>100.0</b>	<b>859</b>	<b>100.0</b>	<b>19</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>
<b>Percentage of Total Farms:</b>			<b>97.8</b>		<b>2.2</b>		<b>0.0</b>	

2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS

Note: Percentages may not add to 100.0 percent due to rounding

### Population Characteristics

The table below presents the population trends for the assessment area, the Madison, WI MSA #31540, and the state of Wisconsin from 2010 to 2015. According to the 2015 U.S. Census Bureau demographic data, the assessment area’s population is 510,198. The population increase of 4.5 percent for the assessment area is greater than the Madison, WI MSA #31540 and the state of Wisconsin which saw an increase of 3.7 percent and 1.0 percent, respectively. A community representative indicated that the population within the assessment area has continuously increased over time. A lot of individuals migrate to the area due to a prevalence of information technology-related companies within the area. Further, there has been a large increase in the local Hispanic population, which has impacted population growth in recent years.

Population Change			
Area	2010 Population	2011-2015 Population	Percentage Change (%)
Dane County, WI	488,073	510,198	4.5
Madison, WI MSA #31540	605,435	627,618	3.7
State of Wisconsin	5,686,986	5,742,117	1.0
<i>Source: 2010 – U.S. Census Bureau: Decennial Census 2011-2015 – U.S. Census Bureau: American Community Survey</i>			

### Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 122,178 families, of which 19.1 percent are designated as low-income, 16.6 percent are moderate-income, 22.6 percent are middle-income, and 41.7 percent are upper-income. Further, 6.5 percent of families residing within the assessment area live below the poverty line, which is above the Madison, WI MSA #31540 (6.4 percent) and below the state of Wisconsin (8.6 percent). According to the 2011-2015 American Community Survey (ACS), the median family income (MFI) for the assessment area is \$84,619 which remains above the state of Wisconsin median family income. From 2010 to 2015 the assessment area experienced an increase of 4.5 percent in median family income, which is below the increase experienced by both the Madison, WI MSA #31540, and the state of Wisconsin at 6.0 percent and 4.9 percent, respectively. Community representatives indicated that median family income has increased slightly in recent years and is a result of construction positions and more skilled labor positions offering higher wagers.

The table below presents income characteristics between 2010 and 2015 in the assessment area, the Madison, WI MSA #31540, and the state of Wisconsin.

<b>Median Family Income Change</b>			
<b>Area</b>	<b>2006-2010 Median Family Income (In 2010 Dollars - \$)</b>	<b>2011-2015 Median Family Income (In 2015 Dollars - \$)</b>	<b>Percentage Change (%)</b>
Dane County, WI	80,995	84,619	4.5
Madison, WI #31540	76,735	81,321	6.0
State of Wisconsin	64,869	68,064	4.9
<i>Source: 2006-2010 – U.S. Census Bureau: American Community Survey 2011-2015 – U.S. Census Bureau: American Community Survey</i>			

### Housing Characteristics

There is a total of 220,503 housing units within the assessment area. The majority of housing units are owner-occupied at 55.6 percent, whereas rental units comprise 40.1 percent of total units. Within the assessment area 4.3 percent of housing units are vacant, which is less than the percentage of vacant units within the state of Wisconsin.

Overall, median housing values have remained stagnant between the 2010 Census data and 2011-2015 American Community Survey data. As of the 2011-2015 American Community Survey data, median housing values and gross rent in the assessment area were \$230,800 and \$923, respectively. The housing values have remained the same while rents have experienced a notable increase. In addition, gross rent in the assessment area is higher than the state average of \$776.

A common method to compare relative affordability of housing across geographic areas is the affordability ratio, which is defined in Appendix D – Glossary. A higher ratio generally suggests more affordable housing opportunities. Based on the 2011-2015 American Community Survey data, the affordability ratio for the assessment area was 0.27, which is below both the Madison, WI MSA #31540, and the state of Wisconsin, which is 0.28 and 0.32, respectively. As such, the affordability ratios suggest that housing within the assessment area is less affordable when compared to the Madison, WI MSA #31540, and the state of Wisconsin as a whole.

A community representative indicated that there is a strong demand for affordable housing. Current housing costs are not affordable and current wages are not competitive enough to allow individuals to purchase a home.



Trends in Housing Costs							
Area	Median Housing Value			Median Gross Rent			Affordability Ratio
	2006-2010	2011-2015	% Change	2006-2010	2011-2015	% Change	2011-2015
Dane County, WI	230,800	230,800	0.0	832	923	10.9	0.27
Madison, WI MSA #31540	219,147	219,197	0.0	812	902	11.1	0.28
State of Wisconsin	169,000	165,800	-1.9	713	776	8.8	0.32

*Source: U.S. Census Bureau: American Community Survey*

### Foreclosure Inventory Rate

The Federal Reserve Bank of Chicago conducted a study on the changes in the foreclosure inventory rate at the county level. The foreclosure inventory rate measures the number of residential properties in some phase of foreclosure. It excludes properties that have completed the foreclosure cycle.

Foreclosure inventory rates in the state and the assessment area have declined since the previous evaluation. This indicates that the housing crisis that affected much of the nation, including this assessment area, has diminished. As of September 2019, the foreclosure rate in Dane County, WI was 0.5 percent, slightly below the foreclosure rate of the state of Wisconsin at 0.6 percent.

### Employment Conditions

The following table presents the unemployment trends for the assessment area, the Madison, WI MSA #31540, and the state of Wisconsin from 2016 to 2019. In general, the unemployment rates for the assessment area and the state have continued to decline during this timeframe. In 2019, the unemployment rate for the assessment area was slightly below the Madison, WI MSA #31540 at 2.4 percent and 2.5 percent, respectively. Further, the unemployment rate in the assessment area in 2019 is below the state of Wisconsin at 3.3 percent. The overall decline in unemployment rates can be attributed to an improving economy. A community representative indicated that despite the low unemployment rate there are still barriers within the assessment area regarding employment. There is a major lack of public transportation which limits opportunity for individuals who cannot commute long distances. Further, employment conditions worsened dramatically during the COVID-19 pandemic, and the county has still not fully recovered.

Recent Unemployment Rates				
Area	2016	2017	2018	2019
Dane County, WI	2.9	2.4	2.2	2.4
Madison, WI MSA #31540	3.0	2.5	2.3	2.5
State of Wisconsin	4.1	3.3	3.0	3.3
<i>Source: Bureau of Labor Statistics: Local Area Unemployment Statistics (LAUS)</i>				

### Bankruptcy Trends

Personal bankruptcy filings, according to the Administrative Office of the U.S. Courts, have remained consistent in the assessment area between 2016 and 2019. In 2019, the assessment area had a personal bankruptcy filing rate of 1.5 per 1,000 population which was below the Madison, WI MSA #31540, and the state of Wisconsin filing rate of 1.6 and 2.8, respectively, per 1,000 population.

Personal Bankruptcy Filing Rate (per 1,000 population)				
Area	2016	2017	2018	2019
Dane County, WI	1.5	1.5	1.5	1.5
Madison, WI MSA #31540	1.6	1.6	1.6	1.6
State of Wisconsin	2.9	2.9	2.8	2.8
<i>Source: Administrative Office of the U.S. Courts</i>				

### Industry Characteristics

The following table presents the largest employers operating in the assessment area. According to location quotients developed by the U.S. Bureau of Labor Statistics that compare an area's employment by industry to the U.S. distribution, the assessment area contains a diverse employment base that includes: goods-producing, manufacturing, education, health services, construction, and trade and transportation. In addition to the major employers, Dun & Bradstreet data indicates that there were 27,260 businesses in the assessment area in 2019, and the majority (90.2 percent) had revenues of \$1 million or less. A community representative mentioned that the industries most impacted by the COVID-19 pandemic were mainly service and food industries.

Largest Employers in the Assessment Area			
Company	County	Industry	# of Employees
UW Hospital & Clinics	Dane	Clinics	16,000
University of WI – Madison	Dane	Schools-Universities & College Academic	14,464
Epic	Dane	Computer Software	9,700
UW University Hospital	Dane	Hospitals	7,447
WPS Health Insurance Corp	Dane	Insurance	3,500
Unitypoint Health – Meriter	Dane	Hospitals	2,293
Covance Inc	Dane	Commercial Physical Research	2,001
UW ER	Dane	Emergency Minor Medical Facilities/Svcs	2,000
CUNA Mutual Group	Dane	Insurance	2,000
SSM Health St. Mary’s Hosp - Mdsn	Dane	Hospitals	1,728

*Source: America’s Labor Market Information System*

**Community Representatives**

Two community representatives, with a focus on affordable housing and economic development were contacted to increase understanding of the credit needs and market conditions within the assessment area. Representatives stressed the need for more affordable housing, as well as an increase in public funding to improve public transportation accessibility. Additionally, representatives noted that local banks have been responsive to the credit needs of the community, especially in light of the COVID-19 pandemic.

**CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS MADISON, WI MSA #31540**

**LENDING TEST**

The geographic distribution of loans reflects good penetration throughout the assessment area. The distribution of borrowers reflects, given the product lines offered, adequate penetration among individuals of different income levels and poor penetration among businesses of different sizes. The bank is a leader in making community development loans, and the bank makes use of innovative and flexible lending practices in serving assessment area credit needs. There will be no discussion of home improvement or multi-family loans as originations were too low for a meaningful analysis to be conducted. Finally, when determining performance, the comparison to aggregate lender figures was weighted more heavily than the assessment area demographics (percentage of owner-occupied housing units) as it is a better measure of loan demand.

## Geographic Distribution of Loans

The geographic distribution of loans reflects good penetration throughout the assessment area. A detailed discussion of HMDA-reportable and small business lending in relation to aggregate and census demographics is provided below.

HMDA-reportable and small business loans are reasonably dispersed throughout the assessment area, with the bank originating loans in 94.4 percent of the census tracts in the assessment area, including 90.5 percent in low- and moderate-income census tracts.

### HMDA-Reportable Lending

JB's geographic distribution of HMDA-reportable loans reflects good penetration throughout the assessment area.

In 2019, 1.3 percent of JB's HMDA-reportable loans were made in low-income census tracts. This performance is comparable to both the aggregate at 0.9 percent and the percentage of owner-occupied units in low-income census tracts at 0.8 percent. JB originated 0.6 percent of its HMDA loans by dollar amount in low-income census tracts which was comparable to the aggregate at 1.3 percent. JB originated 6.4 percent of total HMDA loans in moderate-income census tracts, comparable to the aggregate and the percentage of owner-occupied units at 8.4 percent and 8.8 percent, respectively. JB originated 6.7 percent of its HMDA loans by dollar amount in moderate-income census tracts, comparable to the aggregate at 8.5 percent. The bank originated 45.9 percent of its HMDA loans in middle-income census tracts, below both the aggregate at 55.6 percent, and the percentage of owner-occupied units in middle-income tracts at 57.5 percent. JB originated 46.2 percent of HMDA loans in upper-income census tracts, significantly above both the aggregate (35.0 percent) and the percentage of owner-occupied units in upper-income census tracts (32.9 percent).

The bank's distribution of lending across geographies of different income levels in 2018 within home mortgage loans was consistent with the distribution of loans in 2019. Please see Appendix B for 2018 lending tables and exhibits.

### *Home Purchase Loans*

In 2019, 0.0 percent of JB's purchase loans were originated in low-income census tracts. The bank's performance was below the aggregate at 0.9 percent and the percentage of owner-occupied units in low-income census tracts at 0.8 percent. JB originated 0.0 percent of its home purchase loans by dollar amount in low-income census tracts which was below the aggregate at 0.6 percent. The bank originated 3.4 percent of its home purchase loans in moderate-income census tracts, which was below the aggregate at 8.6 percent and the percentage of owner-occupied units also at 8.8 percent. JB originated 2.5 percent of its home purchase loans by dollar amount in moderate-income census tracts, again below the aggregate at 6.6 percent. The bank originated 49.5 percent of its loans in middle-income census tracts, which was below the aggregate at 55.9 percent and the percentage of

owner-occupied units in middle-income census tracts at 57.5 percent. The bank originated 46.6 percent of home purchase loans in upper-income census tracts, which was significantly above the aggregate at 34.6 percent and the percentage of owner-occupied units at 32.9 percent.

#### *Refinance Loans*

In 2019, JB originated 2.7 percent of refinance loans in low-income census tract. The bank's performance was above the aggregate at 0.9 percent and the percentage of owner-occupied units in low-income census tracts at 0.8 percent. JB originated 1.3 percent of its refinance loans by dollar amount in low-income census tracts which was comparable to the aggregate at 0.6 percent. JB originated 8.1 percent of its refinance loans in moderate-income census tracts which was comparable to the aggregate at 8.0 percent and the percentage of owner-occupied units in moderate-income census tracts at 8.8 percent. The bank originated 7.1 percent of its refinance loans by dollar amount in moderate-income census tracts, comparable to the aggregate at 5.7 percent. The bank originated 43.9 percent of refinance loans in middle-income census tracts, which was below the 54.7 percent by the aggregate and the 57.5 percent of owner-occupied units in middle-income tracts. JB originated 45.2 percent of its refinance loans in upper-income census tracts, above the aggregate at 36.4 percent and owner-occupied units at 32.9 percent.

The table below presents the geographic distribution of HMDA-reportable loans in the assessment area in 2019. Please refer to Appendix B for geographic distribution data for HMDA-reportable lending in 2018.

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2019 Madison, WI MSA 31540								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison					Owner Occupied % of Units	
		2019		2019				
		Count		Dollar				
		Bank	Agg	Bank	Agg			
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	0	0.0	0.9	0	0.0	0.6	0.8
	Moderate	7	3.4	8.6	1,666	2.5	6.6	8.8
	Middle	101	49.5	55.9	30,565	46.3	52.6	57.5
	Upper	95	46.6	34.6	32,617	49.4	40.2	32.9
	Unknown	1	0.5	0.0	1,200	1.8	0.0	0.0
	<b>Total</b>		<b>204</b>	<b>100.0</b>	<b>100.0</b>	<b>66,048</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	6	2.7	0.9	906	1.3	0.6	0.8
	Moderate	18	8.1	8.0	4,864	7.1	5.7	8.8
	Middle	97	43.9	54.7	25,999	38.1	50.1	57.5
	Upper	100	45.2	36.4	36,440	53.4	43.5	32.9
	Unknown	0	0.0	0.1	0	0.0	0.2	0.0
	<b>Total</b>		<b>221</b>	<b>100.0</b>	<b>100.0</b>	<b>68,209</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	0.7	0	0.0	0.5	0.8
	Moderate	3	7.5	8.9	197	5.7	7.5	8.8
	Middle	17	42.5	57.7	900	25.9	53.6	57.5
	Upper	20	50.0	32.7	2,379	68.4	38.4	32.9
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>40</b>	<b>100.0</b>	<b>100.0</b>	<b>3,476</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	5.9	0	0.0	5.6	7.3
	Moderate	2	66.7	16.3	2,702	86.0	23.5	19.9
	Middle	0	0.0	43.6	0	0.0	37.6	42.6
	Upper	1	33.3	31.2	439	14.0	31.6	23.9
	Unknown	0	0.0	3.0	0	0.0	1.7	6.4
	<b>Total</b>		<b>3</b>	<b>100.0</b>	<b>100.0</b>	<b>3,141</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	6	1.3	0.9	906	0.6	1.3	0.8
	Moderate	30	6.4	8.4	9,429	6.7	8.5	8.8
	Middle	215	45.9	55.6	57,464	40.8	49.6	57.5
	Upper	216	46.2	35.0	71,875	51.0	40.3	32.9
	Unknown	1	0.2	0.1	1,200	0.9	0.3	0.0
	<b>Total</b>		<b>468</b>	<b>100.0</b>	<b>100.0</b>	<b>140,875</b>	<b>100.0</b>	<b>100.0</b>

Originations & Purchases  
2016 FFIEC Census Data  
*Note: Percentages may not add to 100.0 percent due to rounding*

### Small Business Lending

The geographic distribution of small business loans reflects excellent penetration throughout the assessment area.

In 2019, JB originated 3.5 percent of its small business loans in low-income census tracts, comparable to the aggregate at 1.6 percent and the percentage of total businesses located in low-income census tracts at 2.2 percent. JB originated 7.0 percent of its small business loans by dollar amount in low-income census tracts which was above the aggregate at 2.5 percent. JB originated 17.5 percent of its small business loans in moderate-income census tracts above the aggregate at

12.0 percent and the percentage of total businesses located in moderate-income census tracts at 13.2 percent. Further, 13.5 percent of small business loans by dollar amount were originated in moderate-income census tracts, comparable to the aggregate at 13.9 percent. JB originated 49.1 percent of small business loans in middle-income census tracts, which was comparable to both the aggregate at 49.4 percent and the percentage of businesses in middle-income census tracts at 49.2 percent. JB originated 28.1 percent of small business loans in upper-income census tracts, which was below the aggregate and demographics at 34.3 percent and 33.6 percent, respectively.

The bank’s distribution of small business lending across geographies of different income levels in 2018 was consistent with the distribution of loans in 2019. Please see Appendix B for 2018 lending tables and exhibits.

The table below presents the geographic distribution of small business loans in the assessment area in 2019. Please refer to Appendix B for geographic distribution data for small business lending in 2018.

<b>Geographic Distribution of Small Business Loans</b>								
<b>Assessment Area: 2019 Madison, WI MSA 31540</b>								
	Tract Income Levels	<b>Bank &amp; Aggregate Lending Comparison</b>						<b>Total Businesses</b>
		<b>2019</b>						
		<b>Count</b>		<b>Agg</b>	<b>Dollar</b>		<b>Agg</b>	
<b>#</b>	<b>%</b>	<b>Bank</b>	<b>Agg</b>					
		<b>\$ (000s)</b>	<b>\$ %</b>	<b>\$ %</b>	<b>\$ %</b>			
Small Business	Low	4	3.5	1.6	3,042	7.0	2.5	2.2
	Moderate	20	17.5	12.0	5,885	13.5	13.9	13.2
	Middle	56	49.1	49.4	23,570	53.9	48.8	49.2
	Upper	32	28.1	34.3	10,604	24.3	33.2	33.6
	Unknown	2	1.8	1.6	600	1.4	0.9	1.8
	Tr Unknown			1.1			0.7	
	<b>Total</b>	<b>114</b>	<b>100.0</b>	<b>100.0</b>	<b>43,701</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases 2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

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

The distribution of borrowers reflects, given the product lines offered, adequate penetration among individuals of different income levels and of businesses of different sizes. A detailed discussion of HMDA-reportable and small business lending in relation to aggregate and census demographics is provided below.

### HMDA-Reportable Lending

The distribution of HMDA-reportable loans reflects adequate penetration among individuals of different income levels.

In 2019, JB originated 3.0 percent of total HMDA-reportable loans were originated to low-income borrowers. This is below the aggregate at 6.7 percent, and significantly below the 19.1 percent of families that are low-income in the assessment area. JB originated 1.4 percent by dollar amount of its HMDA-reportable loans to low-income borrowers, which was also below the aggregate at 3.2 percent. JB originated 12.8 percent of HMDA-reportable loans to moderate-income borrowers, below the aggregate at 19.3 percent and the demographic at 16.6 percent. By dollar amount, the bank originated 7.4 percent to moderate-income borrowers which was below the aggregate at 12.6 percent. The bank originated 16.2 percent of HMDA-reportable loans to middle-income borrowers, also below the aggregate and the percentage of middle-income families within the assessment area at 25.9 percent and 22.6 percent, respectively. JB originated 63.9 percent of HMDA-reportable loans to upper-income borrowers, significantly exceeding both the aggregate and demographic at 40.0 percent and 41.7 percent, respectively.

The bank's distribution of lending to borrowers of different income levels in 2018 was consistent with the distribution of loans in 2019 for home mortgage loans. Please see Appendix B for 2018 lending tables and exhibits.

#### *Home Purchase Loans*

In 2019, JB originated 3.4 percent of its home purchase loans to low-income borrowers, which was below the aggregate at 6.6 percent, and significantly below the percentage of low-income families within the assessment area at 19.1 percent. JB originated 1.4 percent by dollar amount to low-income borrowers below the aggregate at 3.5 percent. The bank originated 17.2 percent of its home purchase loans to moderate-income borrowers, which was below the aggregate at 21.6 percent and comparable to the percentage of moderate-income families at 16.6 percent. By dollar amount, the bank originated 9.8 percent to moderate-income borrowers which was below the aggregate at 16.1 percent. The bank originated 18.1 percent of its home purchase loans to middle-income borrowers also below the aggregate at 26.6 percent and the percentage of middle-income families within the assessment area at 22.6 percent. The largest percentage of the bank's home purchase loans, 60.3 percent, was originated to upper-income borrowers, significantly exceeding the aggregate at 37.2 percent and the demographic of upper-income families in the assessment area at 41.7 percent.

#### *Refinance Loans*

In 2019, JB originated 2.7 percent of its refinance loans to low-income borrowers. The bank's performance is below the aggregate at 6.9 percent and significantly under the 19.1 percent of low-income families in the assessment area. By dollar amount, the bank originated 1.5 percent of its refinance loans to low-income borrowers which was also below the aggregate at 3.7 percent. JB



originated 10.0 percent of its refinance loans to moderate-income borrowers which is below the aggregate at 18.2 percent and the demographic of moderate-income families at 16.6 percent. The bank originated 5.6 percent of refinance loans by dollar amount to moderate-income borrowers which was also below the aggregate at 13.0 percent. The bank originated 15.8 percent of refinance loans to middle-income borrowers, below both the aggregate and demographic performance of 25.7 percent and 22.6 percent, respectively. JB originated its largest percentage of refinance loans to upper-income borrowers at 68.8 percent, significantly exceeding the aggregate and percent of upper-income families in the assessment area at 40.7 percent and 41.7 percent, respectively.

The table below presents the borrower distribution of HMDA-reportable loans in the assessment area in 2019. Please refer to Appendix B for borrower distribution data for HMDA-reportable lending in 2018.

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2019 Madison, WI MSA 31540</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2019						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	7	3.4	6.6	901	1.4	3.5	19.1
	Moderate	35	17.2	21.6	6,490	9.8	16.1	16.6
	Middle	37	18.1	26.6	9,819	14.9	24.4	22.6
	Upper	123	60.3	37.2	47,387	71.7	47.7	41.7
	Unknown	2	1.0	8.0	1,452	2.2	8.2	0.0
	<b>Total</b>		<b>204</b>	<b>100.0</b>	<b>100.0</b>	<b>66,048</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	6	2.7	6.9	1,011	1.5	3.7	19.1
	Moderate	22	10.0	18.2	3,794	5.6	13.0	16.6
	Middle	35	15.8	25.7	7,803	11.4	22.4	22.6
	Upper	152	68.8	40.7	54,184	79.4	49.5	41.7
	Unknown	6	2.7	8.6	1,416	2.1	11.4	0.0
	<b>Total</b>		<b>221</b>	<b>100.0</b>	<b>100.0</b>	<b>68,209</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	1	2.5	6.3	2	0.0	5.4	19.1
	Moderate	3	7.5	18.0	169	4.9	14.5	16.6
	Middle	4	10.0	25.8	418	12.0	23.5	22.6
	Upper	24	60.0	47.8	2,809	80.8	54.6	41.7
	Unknown	8	20.0	2.1	79	2.3	1.9	0.0
	<b>Total</b>		<b>40</b>	<b>100.0</b>	<b>100.0</b>	<b>3,476</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	1.0	0	0.0	0.1	19.1
	Moderate	0	0.0	1.0	0	0.0	0.1	16.6
	Middle	0	0.0	0.0	0	0.0	0.0	22.6
	Upper	0	0.0	2.0	0	0.0	0.3	41.7
	Unknown	3	100.0	96.0	3,141	100.0	99.6	0.0
	<b>Total</b>		<b>3</b>	<b>100.0</b>	<b>100.0</b>	<b>3,141</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	14	3.0	6.7	1,914	1.4	3.2	19.1
	Moderate	60	12.8	19.3	10,454	7.4	12.6	16.6
	Middle	76	16.2	25.9	18,040	12.8	20.2	22.6
	Upper	299	63.9	40.0	104,380	74.1	42.4	41.7
	Unknown	19	4.1	8.1	6,087	4.3	21.6	0.0
	<b>Total</b>		<b>468</b>	<b>100.0</b>	<b>100.0</b>	<b>140,875</b>	<b>100.0</b>	<b>100.0</b>

Originations & Purchases  
2016 FFIEC Census Data  
*Note: Percentages may not add to 100.0 percent due to rounding*

### Small Business Lending

The borrower distribution of small business lending reflects poor penetration among businesses of different sizes.

In 2019, JB originated 20.2 percent of its small business loans to businesses reporting annual revenues of \$1 million or less, which was significantly below the aggregate at 49.8 percent. By dollar amount, JB originated 10.9 percent of its small business loans to businesses reporting annual revenues of \$1 million or less, again below the aggregate at 26.8 percent. The percentage of small business loans originated is significantly under the percentage of small business in the assessment area at 90.2 percent. Of the 23 loans originated to small businesses, 56.5 percent were in amounts of \$100,000 or less which are considered most beneficial to small businesses.

The bank’s distribution of lending to businesses of different revenue sizes in 2018 was consistent with the distribution of loans in 2019. The table below presents the borrower distribution of small business loans in the assessment area in 2019. Please refer to Appendix B for distribution data by revenue and loan size for small business lending in 2018.

<b>Small Business Lending By Revenue &amp; Loan Size</b>								
<b>Assessment Area: 2019 Madison, WI MSA 31540</b>								
Product Type		Bank & Aggregate Lending Comparison						
		Count		Dollar				Total Businesses
		Bank	Agg	Bank		Agg	%	
Revenue	Loan Size	#	%	%	\$ 000s	\$ %		\$ %
		Small Business	\$1 Million or Less Over \$1 Million Unknown Total	23	20.2	49.8	4,760	10.9
90	78.9			50.2	38,541	88.2	73.2	8.8
1	0.9				400	0.9		1.0
<b>114</b>	<b>100.0</b>			<b>100.0</b>	<b>43,701</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
\$100,000 or Less \$100,001 - \$250,000 \$250,001 - \$1 Million Total	32		28.1	93.4	1,942	4.4	31.5	
	23		20.2	2.6	4,284	9.8	11.8	
	59		51.8	3.9	37,475	85.8	56.8	
	<b>114</b>		<b>100.0</b>	<b>100.0</b>	<b>43,701</b>	<b>100.0</b>	<b>100.0</b>	
Loan Size & Rev \$1 Mill or Less	\$100,000 or Less		13	56.5		781	16.4	
	\$100,001 - \$250,000		4	17.4		610	12.8	
	\$250,001 - \$1 Million		6	26.1		3,369	70.8	
	<b>Total</b>		<b>23</b>	<b>100.0</b>		<b>4,760</b>	<b>100.0</b>	
Originations & Purchases								
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

### Community Development Lending

JB is a leader of community development loans. During the review period the bank made 37 such loans worth \$45.7 million in the assessment area. When compared to the previous evaluation of 26 loans totaling \$49.3 million, the bank increased the number of loans by 42.3 percent, but decreased the dollar volume by 7.4 percent. Of the bank’s qualified community development loans 15 loans totaling \$13.4 million were made for affordable housing and 22 loans totaling \$32.2 million for community service purposes. Of the 37 community development loans originated, 17 are new originations totaling \$26.9 million. The remaining 20 loans are renewals of credit relationships established prior to the evaluation period.

The table below presents the bank’s community development loans in the assessment area during the review period.

Qualified Community Development Loans by Purpose										
July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Madison, WI MSA #31540	15	13,427	22	32,242	0	0	0	0	37	45,669

**INVESTMENT TEST**

JB’s record of performance in this assessment area demonstrates a significant use of qualified investments in the assessment area, particularly those that are not routinely provided by private investors, although rarely in a leadership position. These investments demonstrate the occasional use of innovative or complex qualified investments and provide good responsiveness to the credit and community development needs of the assessment area.

During the evaluation period, JB made nine qualified investments, consisting of \$1.8 million current period and \$4.0 million prior period for an approximate total of \$5.9 million. This is a decrease of 8.2 percent by dollar amount from the previous examination during which time the bank made eight investments totaling approximately \$6.4 million. New investments in the current evaluation period include mortgage-backed securities for affordable home loan financing, investment in an SBA loan fund, and New Markets Tax Credits supporting the rehabilitation of an industrial and business facility located in a moderate-income census tract. Further, approximately \$1.8 million of the New Markets Tax Credit investment remains committed but undisbursed.

The bank also originated a total of 17 qualified donations totaling \$215,788 in the current evaluation period. The donations were made to organizations who serve a variety of purposes including those focused on affordable housing, community service, and revitalization/stabilization. When compared to the previous evaluation of 18 qualified donations totaling \$44,931, the bank decreased the number of donations by 5.6 percent, but increased the dollar amount by 380.3 percent.

The table below presents the bank’s community development investments during the review period.

Qualified Community Development Investments by Purpose										
July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Madison, WI MSA #31540 - Current	1	503	0	0	1	271	1	1,075	3	1,849
Madison, WI MSA #31540 – Prior Period	6	4,044	0	0	0	0	0	0	6	4,044
Total	7	4,547	0	0	1	271	1	1,075	9	5,892

## SERVICE TEST

JB’s retail delivery services are accessible to the bank’s geographies and individuals of different income levels in its assessment area. Its record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals. Its services do not vary in a way that inconveniences its assessment area, particularly low- or moderate-income geographies or low- or moderate-income individuals. JB provides an adequate level of community development services in the assessment area.

## Retail Services

JB’s delivery systems are accessible to geographies and individuals of different income levels in its assessment area. The bank operates three offices, and two ATMs in Dane County. One branch is located in a middle-income census tract and two branches are located in upper-income census tracts. Alternative delivery systems include phone, internet banking, mobile banking, and the Money Pass network which provides expanded no-fee ATM access.

The bank’s record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly to low- and moderate-income geographies and individuals. No branches were opened or closed in the assessment area during the evaluation period.

The bank’s services do not vary in a way that inconveniences its assessment area, particularly low- or moderate-income geographies or low- or moderate-income individuals. All offices in this assessment area have standard hours of 8:30 a.m. to 4:00 p.m., Monday through Friday, or by appointment. Applications for loan and deposit products are accepted at each location. Additionally, mortgage applications are accepted online through the bank’s website.

The table below presents the distribution of census tracts, office locations, and ATMs in the assessment area.

Office and ATM Locations					
Tract Income	Census Tracts	Office Locations		ATMs	
	%	#	%	#	%
Low	3.7	0	0.0	0	0.0
Moderate	15.9	0	0.0	0	0.0
Middle	47.7	1	33.3	1	50.0
Upper	27.1	2	66.7	1	50.0
Unknown	5.6	0	0.0	0	0.0
Total	100.0	3	100.0	2	100.0

### Community Development Services

JB provides an adequate level of community development services. It provided 285 hours of volunteer financial services during the current review period; a decrease of 11.9 percent compared to the previous evaluation during which time the bank provided 323.5 hours of community development service. The services were performed at a number of organizations primarily those who focused on affordable housing, community service, and revitalization/stabilization.

Qualified Community Development Services by Purpose July 30, 2018 – May 3, 2021					
AA Name	Affordable Housing	Community Services	Economic Development	Revitalize and Stabilize	Total Hours
	Hours	Hours	Hours	Hours	
Madison, WI MSA #31540	226	51	0	8	285

## APPLETON-OSHKOSH-NEENAH, WI CSA #118 – Limited Review

### SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of the Performance Evaluation.

### DESCRIPTION OF INSTITUTION'S OPERATIONS IN APPLETON-OSHKOSH-NEENAH, WI CSA #118

JB maintains operations in the Appleton – Oshkosh – Neenah, WI CSA #118 through one branch and one ATM, which are located in a middle-income census tract. The assessment area is located in northeastern Wisconsin and consists of Outagamie, Calumet, and Winnebago Counties in their entirety. JB operates 3.1 percent of all its offices in the assessment area. There have been no opened or closed branches since the previous examination.

In addition, the bank holds a 0.1 percent market share, ranking 29<sup>th</sup> of 30 FDIC-insured financial institutions operating in Outagamie, Calumet, and Winnebago Counties as of June 30, 2020. By comparison, the top three institutions by market share were: BMO Harris Bank (16.4 percent), Associated Bank (15.8 percent), and JP Morgan Chase Bank (10.9 percent). In 2018, the bank ranked 17<sup>th</sup> among 309 HMDA reporting institutions and 16<sup>th</sup> among 81 CRA reporting institutions. Further, in 2019, the bank ranked 14<sup>th</sup> among 345 HMDA reporting institutions and 17<sup>th</sup> among 72 CRA reporting institutions.

Similar to the previous examination, the assessment area is comprised of the Appleton, WI MSA #11540 (Outagamie and Calumet Counties) and the Oshkosh – Neenah, WI MSA #36780 (Winnebago County) which have been combined into one assessment area, resulting in the Appleton – Oshkosh – Neenah, WI CSA #118. The assessment area consists of 92 census tracts: 14 moderate-, 67 middle-, and 11 upper-income census tracts. There are no low-income census tracts in the assessment area. The assessment area delineation has not changed since the previous examination.

Additional demographic information about the assessment area is provided in the following table.

Assessment Area: 2019 Appleton-Oshkosh-Neenah, WI CSA 118								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	18,937	18.3
Moderate-income	14	15.2	11,589	11.2	1,253	10.8	19,128	18.5
Middle-income	67	72.8	74,898	72.6	4,743	6.3	25,325	24.5
Upper-income	11	12.0	16,731	16.2	504	3.0	39,828	38.6
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total Assessment Area</b>	<b>92</b>	<b>100.0</b>	<b>103,218</b>	<b>100.0</b>	<b>6,500</b>	<b>6.3</b>	<b>103,218</b>	<b>100.0</b>
	<b>Housing Units by Tract</b>	<b>Housing Types by Tract</b>						
		<b>Owner-Occupied</b>		<b>Rental</b>		<b>Vacant</b>		
		#	%	#	%	#	%	%
Low-income	0	0	0.0	0.0	0	0.0	0	0.0
Moderate-income	24,055	10,398	9.4	43.2	12,010	49.9	1,647	6.8
Middle-income	121,643	81,244	73.7	66.8	32,267	26.5	8,132	6.7
Upper-income	22,806	18,543	16.8	81.3	3,565	15.6	698	3.1
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
<b>Total Assessment Area</b>	<b>168,504</b>	<b>110,185</b>	<b>100.0</b>	<b>65.4</b>	<b>47,842</b>	<b>28.4</b>	<b>10,477</b>	<b>6.2</b>
	<b>Total Businesses by Tract</b>	<b>Businesses by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	1,926	13.5	1,720	13.7	184	11.9	22	13.3
Middle-income	10,224	71.7	8,966	71.5	1,133	73.4	125	75.8
Upper-income	2,107	14.8	1,862	14.8	227	14.7	18	10.9
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total Assessment Area</b>	<b>14,257</b>	<b>100.0</b>	<b>12,548</b>	<b>100.0</b>	<b>1,544</b>	<b>100.0</b>	<b>165</b>	<b>100.0</b>
	<b>Percentage of Total Businesses:</b>			<b>88.0</b>		<b>10.8</b>		<b>1.2</b>
	<b>Total Farms by Tract</b>	<b>Farms by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	36	5.5	33	5.2	3	17.6	0	0.0
Middle-income	548	84.2	532	84.3	13	76.5	3	100.0
Upper-income	67	10.3	66	10.5	1	5.9	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total Assessment Area</b>	<b>651</b>	<b>100.0</b>	<b>631</b>	<b>100.0</b>	<b>17</b>	<b>100.0</b>	<b>3</b>	<b>100.0</b>
	<b>Percentage of Total Farms:</b>			<b>96.9</b>		<b>2.6</b>		<b>0.5</b>

2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS

Note: Percentages may not add to 100.0 percent due to rounding



**CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS**

<b>Assessment Area</b>	<b>Lending Test</b>	<b>Investment Test</b>	<b>Service Test</b>
Appleton-Oshkosh- Neenah, WI CSA #118	Consistent	Consistent	Consistent

**LENDING TEST**

The bank's Lending performance in the Appleton – Oshkosh – Neenah, WI CSA #118 is consistent with its overall performance in the state of Wisconsin. The bank originated one new affordable housing community development loan totaling \$2.5 million.

Geographic Distribution of HMDA Reportable Loans								
Assessment Group: 2019 Appleton-Oshkosh-Neenah, WI CSA 118								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		2019						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	6	4.1	10.1	998	2.7	7.2	9.4
	Middle	111	76.0	73.7	28,773	76.6	71.4	73.7
	Upper	29	19.9	16.3	7,812	20.8	21.4	16.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>146</b>	<b>100.0</b>	<b>100.0</b>	<b>37,582</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	4	3.0	7.6	827	2.5	5.6	9.4
	Middle	89	65.9	72.2	21,587	64.7	69.9	73.7
	Upper	42	31.1	20.1	10,948	32.8	24.5	16.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>135</b>	<b>100.0</b>	<b>100.0</b>	<b>33,362</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	7.7	0	0.0	6.4	9.4
	Middle	4	80.0	71.5	585	76.4	70.9	73.7
	Upper	1	20.0	20.8	181	23.6	22.7	16.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>5</b>	<b>100.0</b>	<b>100.0</b>	<b>766</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	<b>Multi-Family</b> 0.0
	Moderate	0	0.0	24.0	0	0.0	14.9	29.0
	Middle	2	100.0	71.1	3,000	100.0	81.1	61.7
	Upper	0	0.0	5.0	0	0.0	3.9	9.4
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>2</b>	<b>100.0</b>	<b>100.0</b>	<b>3,000</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	10	3.5	8.8	1,825	2.4	7.3	9.4
	Middle	206	71.5	73.2	53,945	72.2	71.9	73.7
	Upper	72	25.0	18.0	18,941	25.4	20.8	16.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>288</b>	<b>100.0</b>	<b>100.0</b>	<b>74,710</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Geographic Distribution of Small Business Loans								
Assessment Area: 2019 Appleton-Oshkosh-Neenah, WI CSA 118								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses
		2019						
		Count		Agg	Dollar		Agg	
		Bank	%	%	Bank	\$ %	\$ %	%
		#			\$ (000s)	\$ %	\$ %	
Small Business	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	21	35.0	12.2	4,974	26.6	11.4	13.5
	Middle	27	45.0	68.5	9,390	50.2	67.4	71.7
	Upper	12	20.0	17.8	4,327	23.2	20.9	14.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			1.6			0.3	
	Total		<b>60</b>	<b>100.0</b>	<b>100.0</b>	<b>18,691</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Group: 2019 Appleton-Oshkosh-Neenah, WI CSA 118</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2019						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	8	5.5	11.9	964	2.6	7.1	18.3
	Moderate	20	13.7	28.0	2,717	7.2	21.8	18.5
	Middle	27	18.5	24.0	5,731	15.2	24.1	24.5
	Upper	88	60.3	26.3	27,817	74.0	37.7	38.6
	Unknown	3	2.1	9.9	354	0.9	9.3	0.0
	<b>Total</b>		<b>146</b>	<b>100.0</b>	<b>100.0</b>	<b>37,582</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	6	4.4	8.9	595	1.8	5.0	18.3
	Moderate	18	13.3	21.3	3,028	9.1	15.9	18.5
	Middle	19	14.1	23.1	4,179	12.5	20.3	24.5
	Upper	92	68.1	34.0	25,560	76.6	44.4	38.6
	Unknown	0	0.0	12.7	0	0.0	14.4	0.0
	<b>Total</b>		<b>135</b>	<b>100.0</b>	<b>100.0</b>	<b>33,362</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	10.3	0	0.0	7.6	18.3
	Moderate	0	0.0	20.0	0	0.0	17.4	18.5
	Middle	0	0.0	26.7	0	0.0	23.7	24.5
	Upper	4	80.0	37.6	516	67.4	44.9	38.6
	Unknown	1	20.0	5.3	250	32.6	6.4	0.0
	<b>Total</b>		<b>5</b>	<b>100.0</b>	<b>100.0</b>	<b>766</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	18.3
	Moderate	0	0.0	0.8	0	0.0	0.0	18.5
	Middle	0	0.0	0.0	0	0.0	0.0	24.5
	Upper	0	0.0	3.3	0	0.0	0.3	38.6
	Unknown	2	100.0	95.9	3,000	100.0	99.7	0.0
	<b>Total</b>		<b>2</b>	<b>100.0</b>	<b>100.0</b>	<b>3,000</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	14	4.9	10.3	1,559	2.1	5.6	18.3
	Moderate	38	13.2	23.9	5,745	7.7	17.3	18.5
	Middle	46	16.0	23.2	9,910	13.3	20.2	24.5
	Upper	184	63.9	30.0	53,893	72.1	36.6	38.6
	Unknown	6	2.1	12.6	3,604	4.8	20.3	0.0
	<b>Total</b>		<b>288</b>	<b>100.0</b>	<b>100.0</b>	<b>74,710</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases 2016 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending By Revenue & Loan Size									
Assessment Area: 2019 Appleton-Oshkosh-Neenah, WI CSA 118									
Product Type		Bank & Aggregate Lending Comparison							
		Count		Dollar				Total Businesses	
		Bank #	% %	Agg %	Bank		Agg %		
\$ 000s	\$ %				\$ %				
Small Business	Revenue	\$1 Million or Less	16	26.7	46.9	3,192	17.1	28.2	88.0
		Over \$1 Million	43	71.7	53.1	15,449	82.7	71.8	10.8
		Unknown	1	1.7		50	0.3		1.2
		<b>Total</b>	<b>60</b>	<b>100.0</b>	<b>100.0</b>	<b>18,691</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	17	28.3	87.6	1,071	5.7	23.8	
		\$100,001 - \$250,000	16	26.7	5.6	2,810	15.0	16.2	
		\$250,001 - \$1 Million	27	45.0	6.7	14,810	79.2	60.0	
		<b>Total</b>	<b>60</b>	<b>100.0</b>	<b>100.0</b>	<b>18,691</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	5	31.3		312	9.8		
		\$100,001 - \$250,000	6	37.5		963	30.2		
		\$250,001 - \$1 Million	5	31.3		1,917	60.1		
		<b>Total</b>	<b>16</b>	<b>100.0</b>		<b>3,192</b>	<b>100.0</b>		

Originations & Purchases  
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS  
*Note: Percentages may not add to 100.0 percent due to rounding*

Qualified Community Development Loans by Purpose										
July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Appleton-Oshkosh-Neenah, WI CSA #118	1	2,500	0	0	0	0	0	0	1	2,500

**INVESTMENT TEST**

The bank’s investment performance in the assessment area is consistent with its overall performance in the state of Wisconsin. During the evaluation period the bank made two mortgage backed security investments for an approximate total of \$558,000. Further, the bank made four prior period mortgage backed security investments totaling approximately \$1.1 million. In addition to the community development investments, the bank made three qualified donations totaling \$24,059 focusing on community service, affordable housing, and revitalization/stabilization organizations in the assessment area.

Qualified Community Development Investments by Purpose										
July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Appleton-Oshkosh-Neenah, WI CSA #118	6	1,662	0	0	0	0	0	0	6	1,662

Qualified Community Development Donations by Purpose										
July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$	#	\$	#	\$	#	\$		
Appleton-Oshkosh-Neenah, WI CSA #118	1	10,000	1	4,059	0	0	1	10,000	3	24,059

**SERVICE TEST**

The bank’s service performance in the assessment area is consistent with its overall performance in the state of Wisconsin. The bank’s one branch and cash-only ATMs are located in a middle-income census tract. No branches were opened or closed in the assessment area during the evaluation period. Standard banking products and services are offered at the branch and do not vary in a way that inconveniences certain portions of the assessment area, particularly low- and moderate-income census tracts and/or individuals. In addition, bank employees provided 169 hours of community development services to six organizations.

Qualified Community Development Services by Purpose					
July 30, 2018 – May 3, 2021					
AA Name	Affordable Housing	Community Services	Economic Development	Revitalize and Stabilize	Total Hours
	Hours	Hours	Hours	Hours	
Appleton-Oshkosh-Neenah, WI CSA #118	85	84	0	0	169

## GREEN BAY, WI MSA #24580 – Limited Review

### SCOPE OF THE EXAMINATION

The scope for this assessment area is consistent with the scope presented in the overall section of the Performance Evaluation.

### DESCRIPTION OF INSTITUTION'S OPERATIONS IN GREEN BAY, WI MSA #24580

JB maintains operations in the Green Bay, WI MSA #24580 through two branches and two ATMs, which are both located in middle-income census tracts. The assessment area is located in northeast Wisconsin and consists of Brown, Kewaunee, and Oconto Counties in their entirety. JB operates 6.3 percent of all its offices in the assessment area. Since the previous examination the bank has closed one branch and ATM located within an upper-income census tract.

In addition, the bank holds a 4.1 percent deposit market share, ranking 7<sup>th</sup> of 22 FDIC-insured financial institutions operating in Brown, Kewaunee, and Oconto Counties as of June 30, 2020. By comparison, the top three institutions by market share were: Associated Bank (34.9 percent), Nicolet National Bank (17.4 percent), and BMO Harris Bank (12.8 percent). In 2018, the bank ranked ninth among 276 HMDA reporting institutions and 11<sup>th</sup> among 73 CRA reporting institutions. Further, in 2019, the bank ranked fifth among 305 HMDA reporting institutions and 13<sup>th</sup> among 80 CRA reporting institutions.

The assessment area consists of 70 census tracts: three low-, 18 moderate-, 35 middle-, 11 upper-, and three unknown-income census tracts. The unknown-income census tract includes portions of Lake Michigan and a correctional facility. The assessment area delineation has not changed since the previous examination.

Additional demographic information about the assessment area is provided in the following table.

Assessment Area: 2019 Green Bay, WI MSA 24580								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	3	4.3	1,251	1.5	436	34.9	16,115	19.8
Moderate-income	18	25.7	17,761	21.8	2,686	15.1	14,989	18.4
Middle-income	35	50.0	42,815	52.6	2,575	6.0	17,900	22.0
Upper-income	11	15.7	19,581	24.1	874	4.5	32,404	39.8
Unknown-income	3	4.3	0	0.0	0	0.0	0	0.0
<b>Total Assessment Area</b>	<b>70</b>	<b>100.0</b>	<b>81,408</b>	<b>100.0</b>	<b>6,571</b>	<b>8.1</b>	<b>81,408</b>	<b>100.0</b>
	<b>Housing Units by Tract</b>	<b>Housing Types by Tract</b>						
		<b>Owner-Occupied</b>		<b>Rental</b>		<b>Vacant</b>		
		#	%	#	%	#	%	%
Low-income	2,732	776	0.9	28.4	1,602	58.6	354	13.0
Moderate-income	36,648	16,990	19.8	46.4	14,843	40.5	4,815	13.1
Middle-income	72,573	47,037	54.7	64.8	16,420	22.6	9,116	12.6
Upper-income	27,619	21,128	24.6	76.5	5,468	19.8	1,023	3.7
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
<b>Total Assessment Area</b>	<b>139,572</b>	<b>85,931</b>	<b>100.0</b>	<b>61.6</b>	<b>38,333</b>	<b>27.5</b>	<b>15,308</b>	<b>11.0</b>
	<b>Total Businesses by Tract</b>	<b>Businesses by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	%
Low-income	362	2.9	314	2.8	47	3.5	1	0.7
Moderate-income	3,100	24.8	2,675	24.3	403	29.9	22	14.9
Middle-income	6,192	49.5	5,513	50.0	589	43.7	90	60.8
Upper-income	2,862	22.9	2,518	22.8	309	22.9	35	23.6
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total Assessment Area</b>	<b>12,516</b>	<b>100.0</b>	<b>11,020</b>	<b>100.0</b>	<b>1,348</b>	<b>100.0</b>	<b>148</b>	<b>100.0</b>
	<b>Percentage of Total Businesses:</b>		<b>88.0</b>		<b>10.8</b>		<b>1.2</b>	
	<b>Total Farms by Tract</b>	<b>Farms by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	%
Low-income	1	0.2	1	0.2	0	0.0	0	0.0
Moderate-income	82	13.6	77	13.4	5	18.5	0	0.0
Middle-income	368	61.1	351	61.3	15	55.6	2	100.0
Upper-income	151	25.1	144	25.1	7	25.9	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total Assessment Area</b>	<b>602</b>	<b>100.0</b>	<b>573</b>	<b>100.0</b>	<b>27</b>	<b>100.0</b>	<b>2</b>	<b>100.0</b>
	<b>Percentage of Total Farms:</b>		<b>95.2</b>		<b>4.5</b>		<b>0.3</b>	
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS								
Note: Percentages may not add to 100.0 percent due to rounding								



## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

Assessment Area	Lending Test	Investment Test	Service Test
Green Bay, WI MSA #24580	Consistent	Consistent	Consistent

### LENDING TEST

The bank's Lending performance in the Green Bay, WI MSA is consistent with its overall performance in the state of Wisconsin. The bank originated five qualified community development loans totaling approximately \$8.5 million focusing on affordable housing and community service. Of the five qualified community development loans, four were new totaling approximately \$8.4 million, including one term loan to refinance an affordable senior housing project for nearly \$6.8 million.

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2019 Green Bay, WI MSA 24580								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		Count		Dollar		Agg \$ %		
		Bank #	%	Bank \$ (000s)	%			
2019								
Home Purchase	Low	2	1.0	1.3	279	0.5	0.7	0.9
	Moderate	18	9.4	21.9	2,552	4.9	14.8	19.8
	Middle	86	44.8	49.9	22,384	42.8	49.0	54.7
	Upper	86	44.8	26.9	27,031	51.7	35.5	24.6
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>192</b>	<b>100.0</b>	<b>100.0</b>	<b>52,246</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	1	0.5	0.5	116	0.3	0.3	0.9
	Moderate	11	5.9	15.5	1,555	4.1	10.0	19.8
	Middle	71	38.4	50.5	13,984	36.4	47.7	54.7
	Upper	102	55.1	33.4	22,714	59.2	41.9	24.6
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>185</b>	<b>100.0</b>	<b>100.0</b>	<b>38,369</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	0.8	0	0.0	0.5	0.9
	Moderate	0	0.0	15.1	0	0.0	11.0	19.8
	Middle	2	50.0	51.2	224	67.7	50.8	54.7
	Upper	2	50.0	32.9	107	32.3	37.7	24.6
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>4</b>	<b>100.0</b>	<b>100.0</b>	<b>331</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	5.5	0	0.0	3.5	1.6
	Moderate	0	0.0	35.6	0	0.0	21.2	41.1
	Middle	1	100.0	45.2	2,840	100.0	53.5	40.4
	Upper	0	0.0	13.7	0	0.0	21.7	16.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>1</b>	<b>100.0</b>	<b>100.0</b>	<b>2,840</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	3	0.8	0.9	395	0.4	0.8	0.9
	Moderate	29	7.6	18.2	4,108	4.4	13.2	19.8
	Middle	160	41.9	50.8	39,432	42.0	49.0	54.7
	Upper	190	49.7	30.1	49,851	53.2	37.1	24.6
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>382</b>	<b>100.0</b>	<b>100.0</b>	<b>93,787</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Geographic Distribution of Small Business Loans								
Assessment Area: 2019 Green Bay, WI MSA 24580								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses
		2019			2019			
		Count		Agg	Dollar		Agg	
		Bank		Bank	Agg			
		#	%	%	\$ (000s)	\$ %	\$ %	%
Small Business	Low	1	0.9	3.0	125	0.3	4.3	2.9
	Moderate	29	25.9	24.5	8,957	25.0	29.7	24.8
	Middle	42	37.5	46.8	13,520	37.7	41.8	49.5
	Upper	40	35.7	24.2	13,246	37.0	24.0	22.9
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			1.4			0.3	
	<b>Total</b>		<b>112</b>	<b>100.0</b>	<b>100.0</b>	<b>35,848</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2019 Green Bay, WI MSA 24580</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2019						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	17	8.9	11.7	1,619	3.1	6.8	19.8
	Moderate	28	14.6	25.7	5,100	9.8	19.8	18.4
	Middle	38	19.8	23.8	9,091	17.4	23.4	22.0
	Upper	109	56.8	27.8	36,437	69.7	39.2	39.8
	Unknown	0	0.0	11.1	0	0.0	10.7	0.0
	<b>Total</b>		<b>192</b>	<b>100.0</b>	<b>100.0</b>	<b>52,246</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	3	1.6	8.7	338	0.9	4.9	19.8
	Moderate	31	16.8	21.3	4,839	12.6	16.0	18.4
	Middle	46	24.9	23.2	8,232	21.5	20.8	22.0
	Upper	102	55.1	32.7	24,687	64.3	42.2	39.8
	Unknown	3	1.6	14.0	274	0.7	16.1	0.0
	<b>Total</b>		<b>185</b>	<b>100.0</b>	<b>100.0</b>	<b>38,369</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	9.7	0	0.0	7.5	19.8
	Moderate	1	25.0	21.2	49	14.8	18.2	18.4
	Middle	1	25.0	24.6	44	13.3	23.2	22.0
	Upper	2	50.0	38.5	238	71.9	44.3	39.8
	Unknown	0	0.0	6.1	0	0.0	6.7	0.0
	<b>Total</b>		<b>4</b>	<b>100.0</b>	<b>100.0</b>	<b>331</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	19.8
	Moderate	0	0.0	0.0	0	0.0	0.0	18.4
	Middle	0	0.0	2.7	0	0.0	0.3	22.0
	Upper	0	0.0	8.2	0	0.0	1.4	39.8
	Unknown	1	100.0	89.0	2,840	100.0	98.3	0.0
	<b>Total</b>		<b>1</b>	<b>100.0</b>	<b>100.0</b>	<b>2,840</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	20	5.2	9.9	1,957	2.1	5.5	19.8
	Moderate	60	15.7	22.3	9,987	10.6	16.3	18.4
	Middle	85	22.3	22.6	17,367	18.5	20.1	22.0
	Upper	213	55.8	30.1	61,361	65.4	37.1	39.8
	Unknown	4	1.0	15.1	3,114	3.3	21.0	0.0
	<b>Total</b>		<b>382</b>	<b>100.0</b>	<b>100.0</b>	<b>93,787</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending By Revenue & Loan Size									
Assessment Area: 2019 Green Bay, WI MSA 24580									
Product Type		Bank & Aggregate Lending Comparison							
		2019			2019		2019		Total Businesses %
		Count		Agg %	Dollar		Agg %		
Bank #	%	Bank \$ 000s	\$ %						
Small Business	Revenue	\$1 Million or Less	26	23.2	48.0	5,895	16.4	27.2	88.0
		Over \$1 Million	84	75.0	52.0	29,106	81.2	72.8	10.8
		Unknown	2	1.8		847	2.4		1.2
		<b>Total</b>	<b>112</b>	<b>100.0</b>	<b>100.0</b>	<b>35,848</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	36	32.1	84.6	2,416	6.7	21.9	
		\$100,001 - \$250,000	28	25.0	7.5	5,094	14.2	18.0	
		\$250,001 - \$1 Million	48	42.9	7.9	28,338	79.1	60.1	
		<b>Total</b>	<b>112</b>	<b>100.0</b>	<b>100.0</b>	<b>35,848</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	14	53.8		825	14.0		
		\$100,001 - \$250,000	3	11.5		544	9.2		
		\$250,001 - \$1 Million	9	34.6		4,526	76.8		
		<b>Total</b>	<b>26</b>	<b>100.0</b>		<b>5,895</b>	<b>100.0</b>		
Originations & Purchases									
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

Qualified Community Development Loans by Purpose										
July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Green Bay, WI MSA #24580	3	7,811	2	648	0	0	0	0	5	8,459

## INVESTMENT TEST

The bank's investment performance in the assessment area is consistent with its overall performance in the state of Wisconsin. During the evaluation period the bank made two mortgage backed security investments for an approximate total of \$1.3 million, as well as three refinanced community service bonds totaling approximately \$1.3 million. Further, the bank made nine prior period mortgage backed security investments totaling approximately \$3.2 million. In addition to the community development investments, the bank made 15 qualified donations totaling \$70,834 focusing on affordable housing, community service, and revitalization/stabilization organizations in the assessment area.

Qualified Community Development Investments by Purpose July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Green Bay, WI MSA #24580	11	4,500	3	1,260	0	0	0	0	14	5,760

Qualified Community Development Donations by Purpose July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$	#	\$	#	\$	#	\$		
Green Bay, WI MSA #24580	6	33,300	7	22,534	0	0	2	15,000	15	70,834

**SERVICE TEST**

The bank’s service performance in the assessment area is consistent with its overall performance in the state of Wisconsin. The bank’s two branches and two cash-only ATMs are located in middle-income census tracts. One branch located in an upper-income census tract was closed in the assessment area during the evaluation period and did not adversely affect services to low- and moderate-income geographies or individuals. Standard banking products and services are offered at the branches and do not vary in a way that inconveniences certain portions of the assessment area, particularly low- and moderate-income census tracts and/or individuals. In addition, bank employees provided 626 hours of community development services to six organizations.

Qualified Community Development Services by Purpose July 30, 2018 – May 3, 2021					
AA Name	Affordable Housing	Community Services	Economic Development	Revitalize and Stabilize	Total Hours
	Hours	Hours	Hours	Hours	
Green Bay, WI MSA #24580	170	456	0	0	626

## **SHEBOYGAN, WI MSA #43100 – Limited Review**

### **SCOPE OF THE EXAMINATION**

The scope for this assessment area is consistent with the scope presented in the overall section of the Performance Evaluation.

### **DESCRIPTION OF INSTITUTION'S OPERATIONS IN SHEBOYGAN, WI MSA #43100**

JB maintains operations in the Sheboygan, WI MSA #43100 through one branch and one ATM, which are located in an upper-income census tract. The assessment area is located in eastern Wisconsin and consists of Sheboygan County in its entirety. JB operates 3.1 percent of all its offices in the assessment area. There have been no opened or closed branches since the previous examination.

In addition, the bank holds a 2.4 percent deposit market share, ranking 11<sup>th</sup> of 15 FDIC-insured financial institutions operating in Sheboygan County, Wisconsin as of June 30, 2020. By comparison, the top three institutions by market share were: Bank First (19.4 percent), Wisconsin Bank & Trust (12.6 percent), and Wells Fargo Bank (11.5 percent). In 2018, the bank ranked 12<sup>th</sup> among 202 HMDA reporting institutions and 24<sup>th</sup> among 51 CRA reporting institutions. Further, in 2019, the bank ranked tenth among 223 HMDA reporting institutions and 23<sup>rd</sup> among 52 CRA reporting institutions.

The assessment area consists of 27 census tracts: four moderate-, 18 middle-, four upper-income, and one unknown-income census tract. There are no low-income census tracts in the assessment area. The unknown-income census tract includes a portion of Lake Michigan. The assessment area delineation has not changed since the previous examination.

Additional demographic information about the assessment area is provided in the following table.

Assessment Area: 2019 Sheboygan, WI MSA 43100									
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income		
	#	%	#	%	#	%	#	%	
Low-income	0	0.0	0	0.0	0	0.0	5,467	17.7	
Moderate-income	4	14.8	3,068	9.9	664	21.6	5,670	18.3	
Middle-income	18	66.7	23,009	74.5	1,382	6.0	7,923	25.6	
Upper-income	4	14.8	4,828	15.6	56	1.2	11,845	38.3	
Unknown-income	1	3.7	0	0.0	0	0.0	0	0.0	
<b>Total Assessment Area</b>	<b>27</b>	<b>100.0</b>	<b>30,905</b>	<b>100.0</b>	<b>2,102</b>	<b>6.8</b>	<b>30,905</b>	<b>100.0</b>	
	<b>Housing Units by Tract</b>	<b>Housing Types by Tract</b>							
		<b>Owner-Occupied</b>				<b>Rental</b>		<b>Vacant</b>	
		#	%	%	#	%	#	%	
Low-income	0	0	0.0	0.0	0	0.0	0	0.0	
Moderate-income	6,919	2,547	7.7	36.8	3,584	51.8	788	11.4	
Middle-income	37,207	25,201	76.3	67.7	9,195	24.7	2,811	7.6	
Upper-income	6,522	5,261	15.9	80.7	913	14.0	348	5.3	
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0	
<b>Total Assessment Area</b>	<b>50,648</b>	<b>33,009</b>	<b>100.0</b>	<b>65.2</b>	<b>13,692</b>	<b>27.0</b>	<b>3,947</b>	<b>7.8</b>	
	<b>Total Businesses by Tract</b>	<b>Businesses by Tract &amp; Revenue Size</b>							
		<b>Less Than or = \$1 Million</b>				<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>	
		#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0	
Moderate-income	679	16.7	605	17.0	67	15.0	7	11.5	
Middle-income	2,796	68.6	2,439	68.4	320	71.6	37	60.7	
Upper-income	598	14.7	521	14.6	60	13.4	17	27.9	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
<b>Total Assessment Area</b>	<b>4,073</b>	<b>100.0</b>	<b>3,565</b>	<b>100.0</b>	<b>447</b>	<b>100.0</b>	<b>61</b>	<b>100.0</b>	
	<b>Percentage of Total Businesses:</b>			<b>87.5</b>		<b>11.0</b>		<b>1.5</b>	
	<b>Total Farms by Tract</b>	<b>Farms by Tract &amp; Revenue Size</b>							
		<b>Less Than or = \$1 Million</b>				<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>	
		#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0	
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0	
Middle-income	139	75.1	128	75.3	10	71.4	1	100.0	
Upper-income	46	24.9	42	24.7	4	28.6	0	0.0	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
<b>Total Assessment Area</b>	<b>185</b>	<b>100.0</b>	<b>170</b>	<b>100.0</b>	<b>14</b>	<b>100.0</b>	<b>1</b>	<b>100.0</b>	
	<b>Percentage of Total Farms:</b>			<b>91.9</b>		<b>7.6</b>		<b>0.5</b>	

2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS

Note: Percentages may not add to 100.0 percent due to rounding



**CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS**

<b>Assessment Area</b>	<b>Lending Test</b>	<b>Investment Test</b>	<b>Service Test</b>
Sheboygan, WI MSA #43100	Consistent	Consistent	Below

**LENDING TEST**

The bank's Lending performance in the Sheboygan, WI MSA is consistent with its overall performance in the state of Wisconsin. The bank renewed three qualified community development loans totaling approximately \$1.7 million focusing on affordable housing.

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2019 Sheboygan, WI MSA 43100								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison					Owner Occupied % of Units	
		2019		2019				
		Count		Agg	Dollar			
		Bank	%	%	Bank	Agg		
		#			\$ (000s)	\$ %	\$ %	
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	2	6.5	8.9	104	1.5	4.9	7.7
	Middle	16	51.6	77.6	2,798	40.6	76.3	76.3
	Upper	13	41.9	13.4	3,990	57.9	18.8	15.9
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>31</b>	<b>100.0</b>	<b>100.0</b>	<b>6,892</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	2	3.1	5.7	165	1.5	3.1	7.7
	Middle	33	50.8	73.8	5,117	46.0	70.9	76.3
	Upper	30	46.2	20.5	5,847	52.5	26.0	15.9
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>65</b>	<b>100.0</b>	<b>100.0</b>	<b>11,128</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	3	11.1	5.7	324	13.8	5.2	7.7
	Middle	12	44.4	73.5	803	34.3	66.1	76.3
	Upper	12	44.4	20.8	1,214	51.9	28.7	15.9
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>27</b>	<b>100.0</b>	<b>100.0</b>	<b>2,341</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	36.7	0	0.0	59.5	24.7
	Middle	0	0.0	60.0	0	0.0	39.1	67.6
	Upper	0	0.0	3.3	0	0.0	1.4	7.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>0</b>	<b>0.0</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>100.0</b>
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	7	5.7	7.4	593	2.9	7.3	7.7
	Middle	61	49.6	75.6	8,718	42.8	71.6	76.3
	Upper	55	44.7	17.0	11,051	54.3	21.2	15.9
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>123</b>	<b>100.0</b>	<b>100.0</b>	<b>20,362</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases 2016 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

<b>Geographic Distribution of Small Business Loans</b>								
<b>Assessment Area: 2019 Sheboygan, WI MSA 43100</b>								
	<b>Tract Income Levels</b>	<b>Bank &amp; Aggregate Lending Comparison</b>						<b>Total Businesses</b>
		<b>2019</b>						
		<b>Count</b>		<b>Agg</b>	<b>Dollar</b>		<b>Agg</b>	
		<b>Bank</b>	<b>%</b>	<b>%</b>	<b>Bank</b>	<b>Agg</b>	<b>%</b>	<b>%</b>
		<b>#</b>	<b>%</b>	<b>%</b>	<b>\$ (000s)</b>	<b>\$ %</b>	<b>\$ %</b>	<b>%</b>
<b>Small Business</b>	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	2	50.0	12.8	105	21.4	12.8	16.7
	Middle	2	50.0	70.0	386	78.6	73.7	68.6
	Upper	0	0.0	15.7	0	0.0	13.1	14.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			1.5			0.4	
	<b>Total</b>		<b>4</b>	<b>100.0</b>	<b>100.0</b>	<b>491</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2019 Sheboygan, WI MSA 43100</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2019						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	1	3.2	10.0	117	1.7	5.8	17.7
	Moderate	4	12.9	25.4	572	8.3	19.9	18.3
	Middle	7	22.6	24.3	1,297	18.8	24.7	25.6
	Upper	19	61.3	30.7	4,906	71.2	40.8	38.3
	Unknown	0	0.0	9.7	0	0.0	8.8	0.0
	<b>Total</b>		<b>31</b>	<b>100.0</b>	<b>100.0</b>	<b>6,892</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	4	6.2	7.1	269	2.4	3.8	17.7
	Moderate	6	9.2	19.4	767	6.9	14.0	18.3
	Middle	12	18.5	25.5	1,920	17.3	23.3	25.6
	Upper	43	66.2	37.9	8,173	73.4	47.3	38.3
	Unknown	0	0.0	10.2	0	0.0	11.6	0.0
	<b>Total</b>		<b>65</b>	<b>100.0</b>	<b>100.0</b>	<b>11,128</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	6.5	0	0.0	5.0	17.7
	Moderate	5	18.5	20.8	211	9.0	15.0	18.3
	Middle	6	22.2	29.8	426	18.2	24.9	25.6
	Upper	16	59.3	38.4	1,705	72.8	50.4	38.3
	Unknown	0	0.0	4.5	0	0.0	4.7	0.0
	<b>Total</b>		<b>27</b>	<b>100.0</b>	<b>100.0</b>	<b>2,341</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	3.3	0	0.0	0.6	17.7
	Moderate	0	0.0	3.3	0	0.0	0.3	18.3
	Middle	0	0.0	3.3	0	0.0	1.5	25.6
	Upper	0	0.0	6.7	0	0.0	0.7	38.3
	Unknown	0	0.0	83.3	0	0.0	96.9	0.0
	<b>Total</b>		<b>0</b>	<b>0.0</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>100.0</b>
HMDA Totals	Low	5	4.1	8.3	386	1.9	4.7	17.7
	Moderate	15	12.2	22.0	1,550	7.6	15.9	18.3
	Middle	25	20.3	24.6	3,643	17.9	22.3	25.6
	Upper	78	63.4	34.3	14,784	72.6	41.6	38.3
	Unknown	0	0.0	10.7	0	0.0	15.6	0.0
	<b>Total</b>		<b>123</b>	<b>100.0</b>	<b>100.0</b>	<b>20,362</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending By Revenue & Loan Size									
Assessment Area: 2019 Sheboygan, WI MSA 43100									
Product Type		Bank & Aggregate Lending Comparison							
		2019			2019		2019		
		Count		Agg %	Dollar		Agg %	Total Businesses %	
Bank #	%	Bank \$ 000s	\$ %						
Small Business	Revenue	\$1 Million or Less	4	100.0	53.9	491	100.0	29.7	87.5
		Over \$1 Million	0	0.0	46.1	0	0.0	70.3	11.0
		Unknown	0	0.0		0	0.0		1.5
		<b>Total</b>	<b>4</b>	<b>100.0</b>	<b>100.0</b>	<b>491</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	2	50.0	88.7	105	21.4	28.6	
		\$100,001 - \$250,000	2	50.0	5.6	386	78.6	17.0	
		\$250,001 - \$1 Million	0	0.0	5.7	0	0.0	54.4	
		<b>Total</b>	<b>4</b>	<b>100.0</b>	<b>100.0</b>	<b>491</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	2	50.0		105	21.4		
		\$100,001 - \$250,000	2	50.0		386	78.6		
		\$250,001 - \$1 Million	0	0.0		0	0.0		
		<b>Total</b>	<b>4</b>	<b>100.0</b>		<b>491</b>	<b>100.0</b>		

Originations & Purchases  
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS  
*Note: Percentages may not add to 100.0 percent due to rounding*

Qualified Community Development Loans by Purpose										
July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Sheboygan, WI MSA #43100	3	1,698	0	0	0	0	0	0	3	1,698

**INVESTMENT TEST**

The bank’s investment performance in the assessment area is consistent with its overall performance in the state of Wisconsin. The bank made four mortgage backed security investments, three current period and one prior period, totaling approximately \$911,000. Further, the bank made four qualified donations totaling \$2,000 focusing on community service and revitalization/stabilization organizations in the assessment area.

Qualified Community Development Investments by Purpose July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Sheboygan, WI MSA #43100	4	911	0	0	0	0	0	0	4	911

Qualified Community Development Donations by Purpose July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$	#	\$	#	\$	#	\$		
Sheboygan, WI MSA #43100	0	0	3	1,500	0	0	1	500	4	2,000

**SERVICE TEST**

The bank’s service performance in the assessment area is below its overall performance in the state of Wisconsin. The bank’s one branch and cash-only ATM are located in an upper-income census tract. No branches were opened or closed in the assessment area during the evaluation period. Standard banking products and services are offered at the branch and do not vary in a way that inconveniences certain portions of the assessment area, particularly low- and moderate-income census tracts and/or individuals. In addition, bank employees provided seven hours of community development services to two organizations. This represents a significant decrease in the number of community development hours served when compared to the previous examination during which time the bank provided 114 hours of service. The decline in service hours provided is the main contributor to the “below” rating.

Qualified Community Development Services by Purpose July 30, 2018 – May 3, 2021					
AA Name	Affordable Housing	Community Services	Economic Development	Revitalize and Stabilize	Total Hours
	Hours	Hours	Hours	Hours	
Sheboygan, WI MSA #43100	0	7	0	0	7

## **NORTHWEST, WI NON-MSA – Limited Review**

### **SCOPE OF THE EXAMINATION**

The scope for this assessment area is consistent with the scope presented in the overall section of the Performance Evaluation.

### **DESCRIPTION OF INSTITUTION’S OPERATIONS IN NORTHWEST, WI NON-MSA**

JB maintains operations in the Northwest, WI Non-MSA through four branches and four ATMs. One branch and ATM are located in a moderate-income census tract and three branches with ATMs are located within middle-income census tracts. The assessment area is located in northwest Wisconsin and consists of Barron, Sawyer, and Washburn Counties in their entirety. JB operates 12.5 percent of all its offices in the assessment area. There have been no opened or closed branches since the previous examination.

In addition, the bank holds a 10.4 percent deposit market share, ranking 3<sup>rd</sup> of 14 FDIC-insured financial institutions operating in Barron, Sawyer, and Washburn Counties as of June 30, 2020. By comparison, the other institutions in the top three by market share were: Dairy State Bank (18.1 percent) and Sterling Bank (11.5 percent). In 2018, the bank ranked first among 267 HMDA reporting institutions and second among 54 CRA reporting institutions. Further, in 2019, the bank ranked second among 270 HMDA reporting institutions and third among 52 CRA reporting institutions.

The assessment area consists of 21 census tracts: four moderate- and 17 middle-income census tracts. There are no low- or upper-income census tracts in the assessment area. The assessment area delineation has not changed since the previous examination.

Additional demographic information about the assessment area is provided in the following table.

Assessment Area: 2019 Northwest WI Non MSA									
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income		
	#	%	#	%	#	%	#	%	
Low-income	0	0.0	0	0.0	0	0.0	4,729	21.4	
Moderate-income	4	19.0	3,160	14.3	558	17.7	4,878	22.1	
Middle-income	17	81.0	18,912	85.7	1,456	7.7	5,159	23.4	
Upper-income	0	0.0	0	0.0	0	0.0	7,306	33.1	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
<b>Total Assessment Area</b>	<b>21</b>	<b>100.0</b>	<b>22,072</b>	<b>100.0</b>	<b>2,014</b>	<b>9.1</b>	<b>22,072</b>	<b>100.0</b>	
	<b>Housing Units by Tract</b>	<b>Housing Types by Tract</b>							
		<b>Owner-Occupied</b>				<b>Rental</b>		<b>Vacant</b>	
		#	%	%	#	%	#	%	
Low-income	0	0	0.0	0.0	0	0.0	0	0.0	
Moderate-income	9,608	3,680	14.7	38.3	1,831	19.1	4,097	42.6	
Middle-income	43,249	21,363	85.3	49.4	6,746	15.6	15,140	35.0	
Upper-income	0	0	0.0	0.0	0	0.0	0	0.0	
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0	
<b>Total Assessment Area</b>	<b>52,857</b>	<b>25,043</b>	<b>100.0</b>	<b>47.4</b>	<b>8,577</b>	<b>16.2</b>	<b>19,237</b>	<b>36.4</b>	
	<b>Total Businesses by Tract</b>	<b>Businesses by Tract &amp; Revenue Size</b>							
		<b>Less Than or = \$1 Million</b>				<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>	
		#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0	
Moderate-income	657	16.8	585	16.5	54	19.4	18	20.2	
Middle-income	3,256	83.2	2,961	83.5	224	80.6	71	79.8	
Upper-income	0	0.0	0	0.0	0	0.0	0	0.0	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
<b>Total Assessment Area</b>	<b>3,913</b>	<b>100.0</b>	<b>3,546</b>	<b>100.0</b>	<b>278</b>	<b>100.0</b>	<b>89</b>	<b>100.0</b>	
<b>Percentage of Total Businesses:</b>			<b>90.6</b>		<b>7.1</b>		<b>2.3</b>		
	<b>Total Farms by Tract</b>	<b>Farms by Tract &amp; Revenue Size</b>							
		<b>Less Than or = \$1 Million</b>				<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>	
		#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0	
Moderate-income	26	7.0	24	6.8	2	12.5	0	0.0	
Middle-income	343	93.0	329	93.2	14	87.5	0	0.0	
Upper-income	0	0.0	0	0.0	0	0.0	0	0.0	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
<b>Total Assessment Area</b>	<b>369</b>	<b>100.0</b>	<b>353</b>	<b>100.0</b>	<b>16</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	
<b>Percentage of Total Farms:</b>			<b>95.7</b>		<b>4.3</b>		<b>0.0</b>		
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									



**CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS**

<b>Assessment Area</b>	<b>Lending Test</b>	<b>Investment Test</b>	<b>Service Test</b>
Northwest, WI Non-MSA	Above	Consistent	Consistent

**LENDING TEST**

The bank’s Lending performance in the Northwest Non-MSA is above its overall performance in the state of Wisconsin. The bank originated eight qualified community development loans totaling approximately \$16.7 million focusing on affordable housing and revitalization/stabilization. This represents a 14.3 percent increase in number and a 766.5 percent increase in dollar amount when compared to the performance during the previous evaluation during which time the bank originated seven community development loans totaling approximately \$1.9 million. Of the eight community development loans, five were new totaling approximately \$16.3 million, which includes one \$10 million loan to facilitate the expansion of a hospital located in an underserved census tract.

Geographic Distribution of HMDA Reportable Loans							
Assessment Area: 2019 Northwest WI Non MSA							
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison					Owner Occupied % of Units
		2019		2019			
		Count		Agg	Dollar		
		Bank	%	%	Bank	Agg	
		#			\$ (000s)	\$ %	\$ %
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	11	12.9	15.0	2,121	12.5	14.0
	Middle	74	87.1	85.0	14,802	87.5	85.3
	Upper	0	0.0	0.0	0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0
	<b>Total</b>		<b>85</b>	<b>100.0</b>	<b>100.0</b>	<b>16,923</b>	<b>100.0</b>
Refinance	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	17	14.4	11.1	2,735	14.2	10.7
	Middle	101	85.6	88.8	16,523	85.8	89.2
	Upper	0	0.0	0.0	0	0.0	0.0
	Unknown	0	0.0	0.1	0	0.0	0.1
	<b>Total</b>		<b>118</b>	<b>100.0</b>	<b>100.0</b>	<b>19,257</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	5	18.5	10.5	198	10.1	8.3
	Middle	22	81.5	89.5	1,752	89.9	91.7
	Upper	0	0.0	0.0	0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0
	<b>Total</b>		<b>27</b>	<b>100.0</b>	<b>100.0</b>	<b>1,949</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	1	50.0	17.6	10,400	96.3	50.3
	Middle	1	50.0	82.4	404	3.7	49.7
	Upper	0	0.0	0.0	0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0
	<b>Total</b>		<b>2</b>	<b>100.0</b>	<b>100.0</b>	<b>10,804</b>	<b>100.0</b>
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	34	14.7	13.1	15,454	31.6	14.2
	Middle	198	85.3	86.8	33,480	68.4	85.8
	Upper	0	0.0	0.0	0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0
	<b>Total</b>		<b>232</b>	<b>100.0</b>	<b>100.0</b>	<b>48,934</b>	<b>100.0</b>
Originations & Purchases							
2016 FFIEC Census Data							
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>							

Geographic Distribution of Small Business Loans								
Assessment Area: 2019 Northwest WI Non MSA								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses
		2019			2019			
		Count		Agg %	Dollar		Agg \$ %	
Bank #	%	Bank \$ (000s)	\$ %					
Small Business	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	26	17.9	14.8	5,542	22.1	19.6	16.8
	Middle	119	82.1	80.3	19,577	77.9	78.4	83.2
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			5.0			2.0	
	<b>Total</b>		<b>145</b>	<b>100.0</b>	<b>100.0</b>	<b>25,119</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases 2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2019 Northwest WI Non MSA</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2019						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	8	9.4	6.9	775	4.6	3.6	21.4
	Moderate	8	9.4	17.0	1,164	6.9	11.8	22.1
	Middle	16	18.8	19.7	2,831	16.7	16.8	23.4
	Upper	41	48.2	41.7	10,671	63.1	54.3	33.1
	Unknown	12	14.1	14.7	1,482	8.8	13.5	0.0
	<b>Total</b>		<b>85</b>	<b>100.0</b>	<b>100.0</b>	<b>16,923</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	9	7.6	6.9	595	3.1	3.4	21.4
	Moderate	17	14.4	14.2	1,773	9.2	9.3	22.1
	Middle	27	22.9	21.0	4,012	20.8	18.0	23.4
	Upper	63	53.4	46.1	12,701	66.0	56.2	33.1
	Unknown	2	1.7	11.8	176	0.9	13.1	0.0
	<b>Total</b>		<b>118</b>	<b>100.0</b>	<b>100.0</b>	<b>19,257</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	5.2	0	0.0	3.9	21.4
	Moderate	5	18.5	15.7	206	10.6	12.4	22.1
	Middle	6	22.2	19.0	355	18.2	15.8	23.4
	Upper	13	48.1	55.6	977	50.1	58.6	33.1
	Unknown	3	11.1	4.6	411	21.1	9.3	0.0
	<b>Total</b>		<b>27</b>	<b>100.0</b>	<b>100.0</b>	<b>1,949</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	21.4
	Moderate	0	0.0	0.0	0	0.0	0.0	22.1
	Middle	0	0.0	0.0	0	0.0	0.0	23.4
	Upper	0	0.0	0.0	0	0.0	0.0	33.1
	Unknown	2	100.0	100.0	10,804	100.0	100.0	0.0
	<b>Total</b>		<b>2</b>	<b>100.0</b>	<b>100.0</b>	<b>10,804</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	17	7.3	6.9	1,369	2.8	3.3	21.4
	Moderate	30	12.9	15.8	3,143	6.4	10.2	22.1
	Middle	49	21.1	20.0	7,199	14.7	16.5	23.4
	Upper	117	50.4	44.0	24,350	49.8	52.6	33.1
	Unknown	19	8.2	13.2	12,873	26.3	17.3	0.0
	<b>Total</b>		<b>232</b>	<b>100.0</b>	<b>100.0</b>	<b>48,934</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending By Revenue & Loan Size								
Assessment Area: 2019 Northwest WI Non MSA								
Product Type		Bank & Aggregate Lending Comparison						
		Count			Dollar			Total Businesses
		2019		2019		2019		
Bank #	%	Agg %	Bank \$ 000s	Bank \$ %	Agg \$ %	%		
							Small Business Revenue	\$1 Million or Less
Over \$1 Million	62	42.8	50.7	15,083	60.0	59.3		7.1
Unknown	12	8.3		788	3.1			2.3
<b>Total</b>	<b>145</b>	<b>100.0</b>	<b>100.0</b>	<b>25,119</b>	<b>100.0</b>	<b>100.0</b>		<b>100.0</b>
Small Business Loan Size	\$100,000 or Less	73	50.3	91.3	3,069	12.2	33.0	
	\$100,001 - \$250,000	38	26.2	4.9	6,508	25.9	20.8	
	\$250,001 - \$1 Million	34	23.4	3.8	15,542	61.9	46.3	
	<b>Total</b>	<b>145</b>	<b>100.0</b>	<b>100.0</b>	<b>25,119</b>	<b>100.0</b>	<b>100.0</b>	
Small Business Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	39	54.9		1,429	15.5		
	\$100,001 - \$250,000	20	28.2		3,505	37.9		
	\$250,001 - \$1 Million	12	16.9		4,314	46.6		
	<b>Total</b>	<b>71</b>	<b>100.0</b>		<b>9,248</b>	<b>100.0</b>		

Originations & Purchases  
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS  
*Note: Percentages may not add to 100.0 percent due to rounding*

Qualified Community Development Loans by Purpose										
July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Northwest, WI Non-MSA	3	404	0	0	0	0	5	16,269	8	16,672

**INVESTMENT TEST**

The bank’s investment performance in the assessment area is consistent with its overall performance in the state of Wisconsin. During the evaluation period the bank refinanced three community service bonds totaling approximately \$2.7 million. Further, the bank made three prior period mortgage backed security investments totaling approximately \$560,000. In addition to the community development investments, the bank made 12 qualified donations totaling \$13,635 focusing on community service and revitalization/stabilization organizations in the assessment area.

Qualified Community Development Investments by Purpose July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Northwest, WI Non-MSA	3	560	3	2,659	0	0	0	0	6	3,219

Qualified Community Development Donations by Purpose July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$	#	\$	#	\$	#	\$		
Northwest, WI Non-MSA	0	0	5	5,135	0	0	7	8,500	12	13,635

**SERVICE TEST**

The bank’s service performance in the assessment area is consistent with its overall performance in the state of Wisconsin. The bank has four branches and four cash-only ATMs located within moderate-income and middle-income census tracts. One of the four branches is located in a middle-income underserved census tract. No branches were opened or closed in the assessment area during the evaluation period. Standard banking products and services are offered at the branches and do not vary in a way that inconveniences certain portions of the assessment area, particularly low- and moderate-income census tracts and/or individuals. In addition, bank employees provided 191 hours of community development services to seven organizations.

Qualified Community Development Services by Purpose July 30, 2018 – May 3, 2021					
AA Name	Affordable Housing	Community Services	Economic Development	Revitalize and Stabilize	Total Hours
	Hours	Hours	Hours	Hours	
Northwest, WI Non-MSA	10	181	0	0	191

## **SOUTHEAST, WI NON-MSA – Limited Review**

### **SCOPE OF THE EXAMINATION**

The scope for this assessment area is consistent with the scope presented in the overall section of the Performance Evaluation.

### **DESCRIPTION OF INSTITUTION'S OPERATIONS IN SOUTHEAST, WI NON-MSA**

JB maintains operations in the Southeast Non-MSA through one branch and one ATM, which are located in a middle-income census tract. The assessment area is located in southeast Wisconsin and consists of Jefferson and Walworth Counties in their entirety. JB operates 3.1 percent of all its offices in the assessment area. There have been no opened or closed branches since the previous examination.

In addition, the bank holds a 1.5 percent deposit market share, ranking 16<sup>th</sup> of 20 FDIC-insured financial institutions operating in Jefferson and Walworth Counties as of June 30, 2020. By comparison, the top three institutions by market share were: Associated Bank (10.5 percent), Premierbank (10.0 percent), and Ixonia Bank (9.2 percent). In 2018, the bank ranked 12<sup>th</sup> among 353 HMDA reporting institutions and 17<sup>th</sup> among 67 CRA reporting institutions. Further, in 2019, the bank ranked ninth among 358 HMDA reporting institutions and 20<sup>th</sup> among 65 CRA reporting institutions.

The assessment area consists of 42 census tracts: one moderate-, 23 middle-, 17 upper-, and one unknown-income census tract. There are no low-income census tracts in the assessment area. The assessment area delineation has not changed since the previous examination.

Additional demographic information about the assessment area is provided in the following table.

Assessment Area: 2019 Southeast WI Non MSA								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	7,104	14.8
Moderate-income	1	2.4	858	1.8	101	11.8	7,973	16.6
Middle-income	23	54.8	27,138	56.5	2,231	8.2	10,006	20.8
Upper-income	17	40.5	19,836	41.3	1,072	5.4	22,931	47.8
Unknown-income	1	2.4	182	0.4	106	58.2	0	0.0
<b>Total Assessment Area</b>	<b>42</b>	<b>100.0</b>	<b>48,014</b>	<b>100.0</b>	<b>3,510</b>	<b>7.3</b>	<b>48,014</b>	<b>100.0</b>
	<b>Housing Units by Tract</b>	<b>Housing Types by Tract</b>						
		<b>Owner-Occupied</b>		<b>Rental</b>		<b>Vacant</b>		
		#	%	#	%	#	%	#
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	1,524	702	1.4	46.1	644	42.3	178	11.7
Middle-income	51,128	27,338	54.5	53.5	14,224	27.8	9,566	18.7
Upper-income	33,055	22,049	44.0	66.7	6,083	18.4	4,923	14.9
Unknown-income	1,208	69	0.1	5.7	952	78.8	187	15.5
<b>Total Assessment Area</b>	<b>86,915</b>	<b>50,158</b>	<b>100.0</b>	<b>57.7</b>	<b>21,903</b>	<b>25.2</b>	<b>14,854</b>	<b>17.1</b>
	<b>Total Businesses by Tract</b>	<b>Businesses by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	#
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	204	2.7	190	2.9	13	1.9	1	1.0
Middle-income	4,394	59.2	3,916	59.1	424	61.3	54	51.4
Upper-income	2,783	37.5	2,484	37.5	249	36.0	50	47.6
Unknown-income	43	0.6	37	0.6	6	0.9	0	0.0
<b>Total Assessment Area</b>	<b>7,424</b>	<b>100.0</b>	<b>6,627</b>	<b>100.0</b>	<b>692</b>	<b>100.0</b>	<b>105</b>	<b>100.0</b>
<b>Percentage of Total Businesses:</b>			<b>89.3</b>		<b>9.3</b>		<b>1.4</b>	
	<b>Total Farms by Tract</b>	<b>Farms by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	#
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0
Middle-income	156	39.8	147	38.7	9	81.8	0	0.0
Upper-income	235	59.9	232	61.1	2	18.2	1	100.0
Unknown-income	1	0.3	1	0.3	0	0.0	0	0.0
<b>Total Assessment Area</b>	<b>392</b>	<b>100.0</b>	<b>380</b>	<b>100.0</b>	<b>11</b>	<b>100.0</b>	<b>1</b>	<b>100.0</b>
<b>Percentage of Total Farms:</b>			<b>96.9</b>		<b>2.8</b>		<b>0.3</b>	

2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS

Note: Percentages may not add to 100.0 percent due to rounding



**CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS**

<b>Assessment Area</b>	<b>Lending Test</b>	<b>Investment Test</b>	<b>Service Test</b>
Southeast, WI Non-MSA	Above	Consistent	Below

**LENDING TEST**

The bank’s lending performance in the Southeast, WI Non-MSA is above its overall performance in the state of Wisconsin. The bank originated ten qualified community development loans totaling approximately \$6.3 million focusing on affordable housing. This represents a 65.2 percent increase in the dollar amount when compared to the performance during the previous evaluation during which time the bank originated ten community development loans totaling approximately \$3.8 million. Of the ten community development loans, one was new totaling approximately \$4.7 million.

Geographic Distribution of HMDA Reportable Loans							
Assessment Area: 2019 Southeast WI Non MSA							
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison					Owner Occupied % of Units
		2019		2019			
		Count		Agg	Dollar		
		Bank	%	%	Bank	Agg	
		#			\$ (000s)	\$ %	\$ %
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	1	1.1	1.5	103	0.4	0.9
	Middle	56	64.4	57.1	17,092	64.8	54.5
	Upper	30	34.5	41.2	9,165	34.8	44.0
	Unknown	0	0.0	0.2	0	0.0	0.1
	<b>Total</b>		<b>87</b>	<b>100.0</b>	<b>100.0</b>	<b>26,359</b>	<b>100.0</b>
Refinance	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	0	0.0	1.0	0	0.0	0.5
	Middle	47	54.0	51.1	10,257	51.8	54.5
	Upper	40	46.0	47.8	9,530	48.2	44.0
	Unknown	0	0.0	0.1	0	0.0	0.1
	<b>Total</b>		<b>87</b>	<b>100.0</b>	<b>100.0</b>	<b>19,787</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	0	0.0	1.2	0	0.0	0.6
	Middle	3	60.0	44.6	126	49.1	39.9
	Upper	2	40.0	54.2	131	50.9	59.4
	Unknown	0	0.0	0.0	0	0.0	0.0
	<b>Total</b>		<b>5</b>	<b>100.0</b>	<b>100.0</b>	<b>257</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0
	Middle	1	50.0	70.0	4,727	91.3	64.2
	Upper	1	50.0	30.0	450	8.7	35.8
	Unknown	0	0.0	0.0	0	0.0	0.0
	<b>Total</b>		<b>2</b>	<b>100.0</b>	<b>100.0</b>	<b>5,177</b>	<b>100.0</b>
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	1	0.6	1.2	103	0.2	0.7
	Middle	107	59.1	53.5	32,201	62.4	54.5
	Upper	73	40.3	45.2	19,276	37.4	44.0
	Unknown	0	0.0	0.1	0	0.0	0.1
	<b>Total</b>		<b>181</b>	<b>100.0</b>	<b>100.0</b>	<b>51,579</b>	<b>100.0</b>
Originations & Purchases							
2016 FFIEC Census Data							
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>							

Geographic Distribution of Small Business Loans								
Assessment Area: 2019 Southeast WI Non MSA								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses
		2019			2019			
		Count		Agg	Dollar		Agg	
		Bank	%	%	Bank	\$ %	\$ %	%
		#	%	%	\$ (000s)	\$ %	\$ %	%
Small Business	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	2	6.5	1.4	307	3.2	0.7	2.7
	Middle	18	58.1	53.9	4,418	45.3	57.1	59.2
	Upper	11	35.5	41.4	5,018	51.5	40.9	37.5
	Unknown	0	0.0	0.2	0	0.0	0.2	0.6
	Tr Unknown			2.9			1.1	
	<b>Total</b>		<b>31</b>	<b>100.0</b>	<b>100.0</b>	<b>9,743</b>	<b>100.0</b>	<b>100.0</b>

Originations & Purchases

2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS

*Note: Percentages may not add to 100.0 percent due to rounding*

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2019 Southeast WI Non MSA</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2019						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	4	4.6	2.7	440	1.7	1.2	14.8
	Moderate	8	9.2	15.3	1,334	5.1	9.2	16.6
	Middle	15	17.2	24.1	2,944	11.2	18.6	20.8
	Upper	59	67.8	48.8	21,394	81.2	61.8	47.8
	Unknown	1	1.1	9.1	248	0.9	9.3	0.0
	<b>Total</b>		<b>87</b>	<b>100.0</b>	<b>100.0</b>	<b>26,359</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	4	4.6	3.7	297	1.5	1.8	14.8
	Moderate	9	10.3	10.6	873	4.4	6.4	16.6
	Middle	19	21.8	21.4	3,305	16.7	16.6	20.8
	Upper	55	63.2	51.2	15,313	77.4	60.9	47.8
	Unknown	0	0.0	13.1	0	0.0	14.3	0.0
	<b>Total</b>		<b>87</b>	<b>100.0</b>	<b>100.0</b>	<b>19,787</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	3.1	0	0.0	2.6	14.8
	Moderate	0	0.0	10.6	0	0.0	8.4	16.6
	Middle	2	40.0	20.0	76	29.6	17.1	20.8
	Upper	3	60.0	61.7	181	70.4	65.8	47.8
	Unknown	0	0.0	4.5	0	0.0	6.1	0.0
	<b>Total</b>		<b>5</b>	<b>100.0</b>	<b>100.0</b>	<b>257</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	14.8
	Moderate	0	0.0	2.0	0	0.0	0.2	16.6
	Middle	0	0.0	0.0	0	0.0	0.0	20.8
	Upper	0	0.0	0.0	0	0.0	0.0	47.8
	Unknown	2	100.0	98.0	5,177	100.0	99.8	0.0
	<b>Total</b>		<b>2</b>	<b>100.0</b>	<b>100.0</b>	<b>5,177</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	8	4.4	3.3	737	1.4	1.4	14.8
	Moderate	17	9.4	12.4	2,207	4.3	7.5	16.6
	Middle	36	19.9	21.8	6,324	12.3	16.6	20.8
	Upper	117	64.6	49.6	36,887	71.5	58.3	47.8
	Unknown	3	1.7	13.0	5,425	10.5	16.2	0.0
	<b>Total</b>		<b>181</b>	<b>100.0</b>	<b>100.0</b>	<b>51,579</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases 2016 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending By Revenue & Loan Size									
Assessment Area: 2019 Southeast WI Non MSA									
Product Type		Bank & Aggregate Lending Comparison							
		Count			Dollar			Total Businesses	
		Bank		Agg	Bank		Agg		
		#	%	%	\$ 000s	\$ %	\$ %	%	
Small Business	Revenue	\$1 Million or Less	12	38.7	44.9	1,990	20.4	30.9	89.3
		Over \$1 Million	18	58.1	55.1	7,560	77.6	69.1	9.3
		Unknown	1	3.2		193	2.0		1.4
		<b>Total</b>	<b>31</b>	<b>100.0</b>	<b>100.0</b>	<b>9,743</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	7	22.6	94.5	285	2.9	36.9	
		\$100,001 - \$250,000	10	32.3	2.6	1,831	18.8	14.2	
		\$250,001 - \$1 Million	14	45.2	2.9	7,627	78.3	48.9	
		<b>Total</b>	<b>31</b>	<b>100.0</b>	<b>100.0</b>	<b>9,743</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	5	41.7		135	6.8		
		\$100,001 - \$250,000	4	33.3		578	29.0		
		\$250,001 - \$1 Million	3	25.0		1,277	64.2		
		<b>Total</b>	<b>12</b>	<b>100.0</b>		<b>1,990</b>	<b>100.0</b>		
Originations & Purchases									
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

Qualified Community Development Loans by Purpose										
July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Southwest, WI Non-MSA	10	6,281	0	0	0	0	0	0	10	6,281

### INVESTMENT TEST

The bank's investment performance in the assessment area is consistent with its overall performance in the state of Wisconsin. The bank made three mortgage backed security investments, one current period and two prior period, totaling approximately \$1.2 million. Further, the bank made 2 qualified donations totaling \$5,635 focusing on community service and revitalization/stabilization organizations in the assessment area.

Qualified Community Development Investments by Purpose July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Southwest, WI Non-MSA	3	1,228	0	0	0	0	0	0	3	1,228

Qualified Community Development Donations by Purpose July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$	#	\$	#	\$	#	\$		
Southwest, WI Non-MSA	0	0	1	635	0	0	1	5,000	2	5,635

**SERVICE TEST**

The bank’s service performance in the assessment area is below with its overall performance in the state of Wisconsin. The bank’s one branch and cash-only ATMs are located in a middle-income census tract. No branches were opened or closed in the assessment area during the evaluation period. Standard banking products and services are offered at the branches and do not vary in a way that inconveniences certain portions of the assessment area, particularly low- and moderate-income census tracts and/or individuals. In addition, bank employees provided eight hours of community development services to two organizations. This represents a decrease in the number of community development hours served when compared to the previous examination during which time the bank provided 41 hours of service. The decline in service hours provided is the main contributor to the “below” rating.

Qualified Community Development Services by Purpose July 30, 2018 – May 3, 2021					
AA Name	Affordable Housing	Community Services	Economic Development	Revitalize and Stabilize	Total Hours
	Hours	Hours	Hours	Hours	
Southwest, WI Non-MSA	0	8	0	0	8

## ARIZONA

### **CRA RATING FOR ARIZONA: Satisfactory**

**The Lending Test is rated:** Low Satisfactory

**The Investment Test is rated:** High Satisfactory

**The Service Test is rated:** Low Satisfactory

#### **Lending Test:**

- The geographic distribution of loans reflects adequate penetration throughout the combined assessment area;
- The distribution of borrowers reflects, given the product lines offered, poor penetration among customers of different levels and businesses of different sizes;
- The bank exhibits a poor record of serving the credit needs of low-income individuals and areas and very small businesses;
- The bank makes an adequate level of community development loans; and
- The bank makes use of innovative and flexible lending practices in serving assessment area credit needs.

#### **Investment Test**

- The bank made significant use of qualified community development investments and grants, particularly those not routinely provided by private investors, rarely in a leadership position;
- The bank makes occasional use of innovative and complex investments to support community development initiatives; and
- The bank exhibits good responsiveness to credit and community development needs.

#### **Service Test**

- Delivery systems are accessible to the bank's geographies and individuals of different income levels in its assessment areas;
- The bank's record of opening and closing branches has not adversely affected its delivery systems, particularly to low- and moderate-income geographies and individuals;
- Services do not vary in a way that inconveniences the combined assessment area, particularly low- and moderate-income geographies and individuals; and
- The bank provides an adequate level of community development services.

### **SCOPE OF THE EXAMINATION**

Performance within the state of Arizona was evaluated using full review examination procedures for the Phoenix-Mesa-Chandler, Arizona Metropolitan Statistical Area #38060 – Maricopa County assessment area. The performance criteria and review periods are consistent with the scope described in the overall scope of the Performance Evaluation. The state of Arizona is comprised of only one assessment area; therefore, the state lending, investment and services conclusions are described in the assessment area analysis below.

## DESCRIPTION OF INSTITUTION'S OPERATIONS IN ARIZONA

JB maintained operations in the Phoenix–Mesa–Chandler, AZ MSA #38060 through four branches and four cash-only ATMs. All four branch locations resided within upper-income census tracts. The assessment area is located in south central Arizona and consists of Maricopa County in its entirety (a portion of the Phoenix-Mesa-Chandler, AZ MSA #38060). For a majority of the evaluation period the bank operated 11.1 percent of all its offices in the assessment area, however in December 2020 the bank sold all four branches effectively exiting the Arizona market.

The bank holds a 0.3 percent deposit market share, ranking 23<sup>rd</sup> of 59 FDIC-insured financial institutions operating in Maricopa County, Arizona as of June 30, 2020. By comparison, the top three institutions by market share were: JP Morgan Chase Bank (25.3 percent), Wells Fargo Bank (19.7 percent), and Bank of America (19.4 percent). In 2018, the bank ranked 106<sup>th</sup> among 856 HMDA reporting institutions and 52<sup>nd</sup> among 201 CRA reporting institutions. Further, in 2019, the bank ranked 102<sup>nd</sup> among 903 HMDA reporting institutions and 57<sup>th</sup> among 216 CRA reporting institutions.

The assessment area consists of 916 census tracts: 105 low-, 206 moderate-, 286 middle-, 306 upper-, and 13 unknown-income census tracts. The unknown-income census tracts include a medical center, corporate campus, airports, and regional parks. The assessment area delineation has not changed since the previous examination.

Additional demographic information about the assessment area is provided in the following table.



Assessment Area: 2019 Phoenix-Mesa-Chandler, AZ MSA 38060								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	105	11.5	85,067	9.0	36,258	42.6	205,737	21.8
Moderate-income	206	22.5	196,635	20.8	40,849	20.8	159,469	16.9
Middle-income	286	31.2	304,008	32.2	26,996	8.9	181,287	19.2
Upper-income	306	33.4	359,132	38.0	14,476	4.0	398,622	42.2
Unknown-income	13	1.4	273	0.0	66	24.2	0	0.0
<b>Total Assessment Area</b>	<b>916</b>	<b>100.0</b>	<b>945,115</b>	<b>100.0</b>	<b>118,645</b>	<b>12.6</b>	<b>945,115</b>	<b>100.0</b>
	<b>Housing Units by Tract</b>	<b>Housing Types by Tract</b>						
		<b>Owner-Occupied</b>		<b>Rental</b>		<b>Vacant</b>		
		#	%	#	%	#	%	#
Low-income	163,664	39,860	4.6	24.4	97,211	59.4	26,593	16.2
Moderate-income	389,700	164,966	18.8	42.3	166,953	42.8	57,781	14.8
Middle-income	555,842	303,545	34.7	54.6	177,191	31.9	75,106	13.5
Upper-income	557,288	366,734	41.9	65.8	124,339	22.3	66,215	11.9
Unknown-income	2,061	222	0.0	10.8	1,497	72.6	342	16.6
<b>Total Assessment Area</b>	<b>1,668,555</b>	<b>875,327</b>	<b>100.0</b>	<b>52.5</b>	<b>567,191</b>	<b>34.0</b>	<b>226,037</b>	<b>13.5</b>
	<b>Total Businesses by Tract</b>	<b>Businesses by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	#
Low-income	14,814	6.9	12,716	6.4	1,914	13.7	184	8.6
Moderate-income	36,787	17.0	33,378	16.7	3,170	22.7	239	11.1
Middle-income	61,673	28.5	57,706	28.8	3,499	25.1	468	21.8
Upper-income	101,707	47.0	95,328	47.6	5,131	36.8	1,248	58.1
Unknown-income	1,246	0.6	1,003	0.5	234	1.7	9	0.4
<b>Total Assessment Area</b>	<b>216,227</b>	<b>100.0</b>	<b>200,131</b>	<b>100.0</b>	<b>13,948</b>	<b>100.0</b>	<b>2,148</b>	<b>100.0</b>
<b>Percentage of Total Businesses:</b>			<b>92.6</b>		<b>6.5</b>		<b>1.0</b>	
	<b>Total Farms by Tract</b>	<b>Farms by Tract &amp; Revenue Size</b>						
		<b>Less Than or = \$1 Million</b>		<b>Over \$1 Million</b>		<b>Revenue Not Reported</b>		
		#	%	#	%	#	%	#
Low-income	60	3.5	51	3.1	9	11.3	0	0.0
Moderate-income	244	14.1	228	13.8	16	20.0	0	0.0
Middle-income	503	29.1	472	28.6	31	38.8	0	0.0
Upper-income	917	53.0	893	54.1	24	30.0	0	0.0
Unknown-income	7	0.4	7	0.4	0	0.0	0	0.0
<b>Total Assessment Area</b>	<b>1,731</b>	<b>100.0</b>	<b>1,651</b>	<b>100.0</b>	<b>80</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>
<b>Percentage of Total Farms:</b>			<b>95.4</b>		<b>4.6</b>		<b>0.0</b>	
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS								
Note: Percentages may not add to 100.0 percent due to rounding								

### Population Characteristics

The table below presents the population trends for the assessment area, the Phoenix-Mesa-Chandler, AZ MSA #38060, and the state of Arizona from 2010 to 2015. According to the 2015 U.S. Census Bureau demographic data, the assessment area’s population is 4,018,143. Maricopa County, like the Phoenix-Mesa-Chandler, AZ MSA #38060, and the state of Arizona, saw an increase in population of 5.3 percent, 5.1 percent, and 3.9 percent, respectively.

Population Change			
Area	2010 Population	2011-2015 Population	Percentage Change (%)
Maricopa County, AZ	3,817,117	4,018,143	5.3
Phoenix-Mesa-Chandler, AZ MSA #38060	4,192,887	4,407,915	5.1
State of Arizona	6,392,017	6,641,928	3.9
<i>Source: 2010 – U.S. Census Bureau: Decennial Census 2011-2015 – U.S. Census Bureau: American Community Survey</i>			

### Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 945,115 families, of which 21.8 percent are designated as low-income, 16.9 percent are moderate-income, 19.2 percent are middle-income, and 42.2 percent are upper-income. Further, 12.6 percent of families residing within the assessment area live below the poverty line, which is below the state of Arizona poverty rate of 13.3 percent. According to the 2011-2015 American Community Survey (ACS), the median family income (MFI) for the assessment area is \$64,751, which is slightly above the Phoenix-Mesa-Chandler, AZ MSA #38060, and the state of Wisconsin median family income. Both the assessment area and the Phoenix-Mesa-Chandler, AZ MSA #38060 experienced a greater decline in median family income growth, 1.0 percent, and 1.1 percent, respectively, when compared to the state of Arizona.

The table below presents income characteristics between 2010 and 2015 in the assessment area, Phoenix-Mesa-Chandler, AZ MSA #38060, and the state of Arizona.

Median Family Income Change			
Area	2006-2010 Median Family Income (In 2010 Dollars - \$)	2011-2015 Median Family Income (In 2015 Dollars - \$)	Percentage Change (%)
Maricopa County, AZ	65,438	64,751	-1.0
Phoenix-Mesa-Chandler, AZ MSA #38060	64,408	63,686	-1.1
State of Arizona	59,840	59,480	-0.6
<i>Source: 2006-2010 – U.S. Census Bureau: American Community Survey 2011-2015 – U.S. Census Bureau: American Community Survey</i>			

### Housing Characteristics

There is a total of 1,668,555 housing units within the assessment area. The majority of housing units are owner-occupied at 52.5 percent, whereas rental units comprise 34.0 percent of total units. Within the assessment area 13.6 percent of housing units are vacant, which is less than the percentage of vacant units within the state of Arizona.

Overall, median housing values decreased significantly between the 2010 Census data and 2011-2015 American Community Survey data. As of the 2011-2015 American Community Survey data, median housing values and gross rent in the assessment area were \$187,100 and \$962, respectively. The housing values have decreased while rents have increased. In addition, gross rent in the assessment area and in the metropolitan statistical area remain higher than the state average of \$913.

A common method to compare relative affordability of housing across geographic areas is the affordability ratio, which is defined in Appendix D – Glossary. A higher ratio generally suggests more affordable housing opportunities. Based on the 2011-2015 American Community Survey data, the affordability ratio for the assessment area was 0.29, which is slightly below the Phoenix-Mesa-Chandler, AZ MSA #38060 and the state of Arizona which were both 0.30. As such, the affordability ratios suggest that housing within the assessment area is slightly less affordable when compared to the Phoenix-Mesa-Chandler, AZ MSA #38060, and the state of Arizona as a whole.

A community representative indicated that the real estate sector has remained strong and continued to remain strong even during the COVID-19 pandemic. Currently, there is high demand, and a limited supply, causing housing values to increase quite dramatically over the past few years. However, the contact stated that international housing investors from Canada have peaked, and that housing sales may begin to decline within the coming months.

Trends in Housing Costs							
Area	Median Housing Value			Median Gross Rent			Affordability Ratio
	2006-2010	2011-2015	% Change	2006-2010	2011-2015	% Change	2011-2015
Maricopa County, AZ	238,600	187,100	-21.6	912	962	5.5	0.29
Phoenix-Mesa-Chandler, AZ MSA #38060	232,295	179,148	-22.9	909	962	5.8	0.30
State of Arizona	215,000	167,500	-22.1	856	913	6.7	0.30

*Source: U.S. Census Bureau: American Community Survey*

### Foreclosure Inventory Rate

The Federal Reserve Bank of Chicago conducted a study on the changes in the foreclosure inventory rate at the county level. The foreclosure inventory rate measures the number of residential properties in some phase of foreclosure. It excludes properties that have completed the foreclosure cycle.

Foreclosure inventory rates in the state and the assessment area have declined since the previous evaluation. This indicates the housing crisis that affected much of the nation, including the assessment area, has diminished. As of September 2019, the foreclosure rate in Maricopa County was 0.2 percent which is in alignment with the state of Arizona at 0.2 percent.

### Employment Conditions

The following table presents the unemployment trends for the assessment area, the Phoenix-Mesa-Chandler, AZ MSA #38060, and the state of Arizona from 2016 to 2019. In general, the unemployment rates for the assessment area and the state have continued to decline during this timeframe. In 2019, the unemployment rate for the assessment area was slightly below the Phoenix-Mesa-Chandler, AZ MSA #38060 at 4.0 percent and 4.1 percent, respectively. Further, the unemployment rate in the assessment area in 2019 is below the state of Arizona at 4.7 percent. The overall decline in unemployment rates can be attributed to an improving economy. A community representative stated that pre-COVID-19 pandemic the local economy was extraordinarily strong, however the pandemic stalled the economy. Some industries have been able to operate normally for the most part, however particular industries, such as hospitality and tourism, have suffered the past year, and continue to struggle.

Recent Unemployment Rates (%)				
Area	2016	2017	2018	2019
Maricopa County, AZ	4.5	4.2	4.1	4.0
Phoenix-Mesa-Chandler, AZ MSA #38060	4.6	4.3	4.2	4.1
State of Arizona	5.3	4.9	4.8	4.7
<i>Source: Bureau of Labor Statistics: Local Area Unemployment Statistics (LAUS)</i>				

### Bankruptcy Trends

Personal bankruptcy filings, according to the Administrative Office of the U.S. Courts, have been slightly increasing in the assessment area and state of Arizona between 2016 and 2019. In 2019, the assessment area had a personal bankruptcy filing rate of 2.8 per 1,000 population which was the same as the Phoenix-Mesa-Chandler, AZ MSA #38060 and above the state of Arizona filing rate of 2.5 per 1,000 population.

Personal Bankruptcy Filing Rate (per 1,000 population)				
Area	2016	2017	2018	2019
Maricopa County, AZ	2.5	2.6	2.6	2.8
Phoenix-Mesa-Chandler, AZ MSA #38060	2.5	2.6	2.7	2.8
State of Arizona	2.3	2.3	2.4	2.5
<i>Source: Administrative Office of the U.S. Courts</i>				

### Industry Characteristics

The following table presents the largest employers operating in the assessment area. According to location quotients developed by the U.S. Bureau of Labor Statistics that compare an area's employment by industry to the U.S. distribution, the assessment area contains a diverse employment base that includes: goods-producing, manufacturing, education, health services, construction, and trade and transportation. In addition to these major employers, Dun & Bradstreet data indicates that there were 216,227 businesses in the assessment area in 2019, and the majority (92.6 percent) had revenues of \$1 million or less. A community representative indicated that the county benefits from a number of diverse industries, and that there are no major employers planning to leave the local area. Industries such as technology, advanced business (finance and insurance), healthcare, and bio-life sciences were resilient through the pandemic. However, many small businesses, especially in the tourism and hospitality industry, have struggled significantly as a result of the pandemic. Funding sources from the SBA's Payroll Protection Program and locally funded initiatives have helped, but more aid is needed to ensure their viability.

Largest Employers in the Assessment Area			
Company	County	Industry	# of Employees
Showroom At Casino AZ	Maricopa	Music & Live Entertainment	15,000
Arizona State University	Maricopa	Schools-Universities & College Academic	12,218
Mesa Public Schools	Maricopa	School Districts	10,000
Home Smart	Maricopa	Real Estate	10,000
Honorhealth Scottsdale Shea MD	Maricopa	Hospitals	7,000
General Dynamics Mission Sysys	Maricopa	Radar-Manufacturers & Service	7,000
Home Smart	Maricopa	Real Estate	6,000
St Josephs Hosp – Med Ctr Risk	Maricopa	Health Services	5,000
Intermodal Division	Maricopa	Government Offices – State	5,000
Southwest Sedan Svc LLC	Maricopa	Transportation	3,999

*Source: America's Labor Market Information System*

### Community Representatives

Two community representatives, with a focus on affordable housing and economic development were contacted to increase understanding of the credit needs and market conditions within the assessment area. Contacts stressed the significant need for more affordable housing within the county. Many jobs in the area, especially from the hospitality and tourism sector, benefit low- and moderate-income individuals, but these employees are unable to find affordable housing nearby. Additionally, representatives noted that local banks have been responsive to the credit needs of the community, especially in light of the COVID-19 pandemic.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS ARIZONA

### LENDING TEST

JB's performance relative to the Lending Test in Arizona is Low Satisfactory. The geographic distribution of loans reflects adequate penetration throughout the assessment area. The distribution of borrowers reflects, given the product lines offered, poor penetration among individuals of different income levels and poor penetration among businesses of different sizes. JB exhibits a poor record of serving the credit needs of low-income individuals and areas and very small businesses. The bank makes an adequate level of community development loans, and the bank makes use of innovative and flexible lending practices in serving assessment area credit needs. There will be no discussion of home improvement or multi-family loans as originations were too low for a meaningful analysis to be conducted. Finally, when determining performance, the comparison to aggregate lender figures was weighted more heavily than the assessment area demographics (percentage of owner-occupied housing units) as it is a better measure of loan demand.

## Geographic Distribution of Loans

The geographic distribution of loans reflects adequate penetration throughout the assessment area. A detailed discussion of HMDA-reportable and small business lending in relation to aggregate and census demographics is provided below.

HMDA-reportable and small business loans are not reasonably dispersed throughout the assessment area, with the bank originating loans in only 36.8 percent of the census tracts in the assessment area, including in only 25.7 percent of low- and moderate-income census tracts.

### HMDA-Reportable Lending

JB's geographic distribution of HMDA-reportable loans reflects poor penetration throughout the assessment area.

In 2019, 3.7 percent of JB's HMDA-reportable loans were made in low-income census tracts. This performance is comparable to both the aggregate at 3.6 percent and the percentage of owner-occupied units in low-income census tracts at 4.6 percent. JB originated 1.6 percent of its HMDA-reportable loans by dollar amount in low-income census tracts which is comparable to the aggregate at 3.1 percent. JB originated 8.7 percent of total HMDA-reportable loans in moderate-income census tracts, performing below the aggregate and the percentage of owner-occupied units at 14.7 percent and 18.8 percent, respectively. JB originated 4.7 percent of its HMDA-reportable loans by dollar amount in moderate-income census tracts, again below the aggregate at 11.7 percent. The bank originated 25.5 percent of its HMDA-reportable loans in middle-income census tracts, below both the aggregate at 34.8 percent, and the percentage of owner-occupied units in middle-income tracts at 34.7 percent. JB originated 62.1 percent of HMDA-reportable loans in upper-income census tracts, significantly above both the aggregate (46.3 percent) and the percentage of owner-occupied units in upper-income census tracts (41.9 percent).

The bank's distribution of lending across geographies of different income levels in 2018 within home mortgage loans was consistent with the distribution of loans in 2019. Please see Appendix B for 2018 lending tables and exhibits.

### *Home Purchase Loans*

In 2019, 4.9 percent of JB's home purchase loans were originated in low-income census tracts. The bank's performance was comparable to the aggregate at 4.7 percent and the percentage of owner-occupied units in low-income census tracts at 4.6 percent. JB originated 1.7 percent of its home purchase loans by dollar amount in low-income census tracts which was comparable to the aggregate at 2.9 percent. The bank originated 11.1 percent of its home purchase loans in moderate-income census tracts, which was below the aggregate at 16.6 percent and the percentage of owner-occupied units also at 18.8 percent. JB originated 4.8 percent of its home purchase loans by dollar

amount in moderate-income census tracts, again below the aggregate at 11.8 percent. The bank originated 26.2 percent of its loans in middle-income census tracts, which was below the aggregate at 36.0 percent and the percentage of owner-occupied units in middle-income census tracts at 34.7 percent. The bank originated 57.8 percent of home purchase loans in upper-income census tracts, which was significantly above the aggregate at 42.0 percent and the percentage of owner-occupied units at 41.9 percent.

#### *Refinance Loans*

In 2019, JB originated 2.9 percent of refinance loans in low-income census tract. The bank's performance was comparable to the aggregate at 2.5 percent and the percentage of owner-occupied units in low-income census tracts at 4.6 percent. JB originated 1.7 percent of its refinance loans by dollar amount in low-income census tracts which was comparable the aggregate at 1.5 percent. JB originated 6.4 percent of its refinance loans in moderate-income census tracts which was below the aggregate at 12.8 percent and the percentage of owner-occupied units in moderate-income census tracts at 18.8 percent. The bank originated 2.8 percent of its refinance loans by dollar amount in moderate-income census tracts, again below to the aggregate at 8.9 percent. The bank originated 22.9 percent of refinance loans in middle-income census tracts, which was significantly below the 34.1 percent by the aggregate and the 34.7 percent of owner-occupied units in middle-income tracts. JB originated 67.9 percent of its refinance loans in upper-income census tracts, significantly above the aggregate at 50.0 percent and owner-occupied units at 41.9 percent.

The table below presents the geographic distribution of HMDA-reportable loans in the assessment area in 2019. Please refer to Appendix B for geographic distribution data for HMDA-reportable lending in 2018.



Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2019 Phoenix-Mesa-Chandler, AZ MSA 38060								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		2019						
		Count Bank		Agg %	Dollar Bank		Agg \$ %	
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	11	4.9	4.7	2,004	1.7	2.9	4.6
	Moderate	25	11.1	16.6	5,740	4.8	11.8	18.8
	Middle	59	26.2	36.0	20,515	17.2	31.2	34.7
	Upper	130	57.8	42.0	90,822	76.3	53.2	41.9
	Unknown	0	0.0	0.8	0	0.0	0.9	0.0
	<b>Total</b>		<b>225</b>	<b>100.0</b>	<b>100.0</b>	<b>119,081</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	4	2.9	2.5	843	1.7	1.5	4.6
	Moderate	9	6.4	12.8	1,419	2.8	8.9	18.8
	Middle	32	22.9	34.1	6,845	13.7	28.9	34.7
	Upper	95	67.9	50.0	40,851	81.8	60.1	41.9
	Unknown	0	0.0	0.5	0	0.0	0.6	0.0
	<b>Total</b>		<b>140</b>	<b>100.0</b>	<b>100.0</b>	<b>49,957</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	2.5	0	0.0	1.9	4.6
	Moderate	0	0.0	12.3	0	0.0	9.5	18.8
	Middle	12	31.6	31.2	1,297	18.3	26.0	34.7
	Upper	26	68.4	53.8	5,805	81.7	62.4	41.9
	Unknown	0	0.0	0.2	0	0.0	0.2	0.0
	<b>Total</b>		<b>38</b>	<b>100.0</b>	<b>100.0</b>	<b>7,102</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	24.3	0	0.0	14.0	18.9
	Moderate	1	100.0	38.2	1,103	100.0	29.7	30.7
	Middle	0	0.0	21.4	0	0.0	26.6	30.9
	Upper	0	0.0	15.1	0	0.0	27.9	19.0
	Unknown	0	0.0	1.0	0	0.0	1.7	0.5
	<b>Total</b>		<b>1</b>	<b>100.0</b>	<b>100.0</b>	<b>1,103</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	15	3.7	3.6	2,847	1.6	3.1	4.6
	Moderate	35	8.7	14.7	8,262	4.7	11.7	18.8
	Middle	103	25.5	34.8	28,657	16.2	29.7	34.7
	Upper	251	62.1	46.3	137,478	77.6	54.7	41.9
	Unknown	0	0.0	0.6	0	0.0	0.8	0.0
	<b>Total</b>		<b>404</b>	<b>100.0</b>	<b>100.0</b>	<b>177,244</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

### Small Business Lending

The geographic distribution of small business loans reflects excellent penetration throughout the assessment area.

In 2019, JB originated 15.5 percent of its small business loans in low-income census tracts, above the aggregate at 6.7 percent and the percentage of total businesses located in low-income census tracts at 6.9 percent. JB originated 22.3 percent of its small business loans by dollar amount in low-income census tracts which was significantly above the aggregate at 10.4 percent. JB originated 25.9 percent of its small business loans in moderate-income census tracts above the aggregate at 16.3

percent and the percentage of total businesses located in moderate-income census tracts at 17.0 percent. Further, 30.2 percent of small business loans by dollar amount were originated in moderate-income census tracts, above the aggregate at 18.4 percent. JB originated 25.9 percent of small business loans in middle-income census tracts, which was comparable to both the aggregate at 26.7 percent and the percentage of businesses in middle-income census tracts at 28.5 percent. JB originated 32.8 percent of small business loans in upper-income census tracts, which was significantly below the aggregate and demographics at 48.6 percent and 47.0 percent, respectively. The bank’s distribution of small business lending across geographies of different income levels in 2018 was consistent with the distribution of loans in 2019. The table below presents the geographic distribution of small business loans in the assessment area in 2019. Please refer to Appendix B for geographic distribution data for small business lending in 2018.

<b>Geographic Distribution of Small Business Loans</b>								
<b>Assessment Area: 2019 Phoenix-Mesa-Chandler, AZ MSA 38060</b>								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses %
		2019						
		Count		Agg %	Dollar		Agg \$ %	
Bank #	%	Bank \$ (000s)	\$ %					
Small Business	Low	9	15.5	6.7	5,196	22.3	10.4	6.9
	Moderate	15	25.9	16.3	7,038	30.2	18.4	17.0
	Middle	15	25.9	26.7	5,552	23.9	25.1	28.5
	Upper	19	32.8	48.6	5,483	23.6	44.2	47.0
	Unknown	0	0.0	0.6	0	0.0	1.1	0.6
	Tr Unknown			1.2			0.9	
	<b>Total</b>	<b>58</b>	<b>100.0</b>	<b>100.0</b>	<b>23,269</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Originations & Purchases  
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS  
*Note: Percentages may not add to 100.0 percent due to rounding*

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

The distribution of borrowers reflects, given the product lines offered, poor penetration among individuals of different income levels and of businesses of different sizes. A detailed discussion of HMDA-reportable and small business lending in relation to aggregate and census demographics is provided below.

HMDA-Reportable Lending

The distribution of HMDA-reportable loans reflects poor penetration among individuals of different income levels.

In 2019, JB originated 2.5 percent of total HMDA-reportable loans to low-income borrowers. This is below the aggregate at 4.7 percent, and significantly below the 21.8 percent of families that are

low-income in the assessment area. JB originated 0.8 percent by dollar amount of its HMDA-reportable loans to low-income borrowers, which was below the aggregate at 2.4 percent. JB originated 11.1 percent of HMDA-reportable loans to moderate-income borrowers, below both the aggregate at 15.2 percent and the demographic at 16.9 percent. By dollar amount, the bank originated 4.7 percent to moderate-income borrowers which was also below the aggregate at 9.9 percent. The bank originated 12.4 percent of HMDA-reportable loans to middle-income borrowers, below the aggregate and the percentage of middle-income families within the assessment area at 20.3 percent and 19.2 percent, respectively. JB originated 73.3 percent of HMDA-reportable loans to upper-income borrowers, significantly exceeding both the aggregate and demographic at 40.0 percent and 42.2 percent, respectively.

The bank's distribution of lending to borrowers of different income levels in 2018 was consistent with the distribution of loans in 2019 for home mortgage loans. Please see Appendix B for 2018 lending tables and exhibits.

#### *Home Purchase Loans*

In 2019, JB originated 2.7 percent of its home purchase loans to low-income borrowers, which was below the aggregate at 4.4 percent, and significantly below the percentage of low-income families within the assessment area at 21.8 percent. JB originated 0.9 percent by dollar amount to low-income borrowers below the aggregate at 2.4 percent. The bank originated 13.3 percent of its home purchase loans to moderate-income borrowers, which was below the aggregate at 17.2 percent and the percentage of moderate-income families at 16.9 percent. By dollar amount, the bank originated 5.1 percent to moderate-income borrowers which was also below the aggregate at 12.1 percent. The bank originated 13.3 percent of its home purchase loans to middle-income borrowers below the aggregate at 21.3 percent and the percentage of middle-income families within the assessment area at 19.2 percent. The largest percentage of the bank's home purchase loans, 70.7 percent, was originated to upper-income borrowers, significantly exceeding the aggregate at 38.8 percent and the demographic of upper-income families in the assessment area at 42.2 percent.

#### *Refinance Loans*

In 2019, JB originated 2.9 percent of its refinance loans to low-income borrowers. The bank's performance is below the aggregate at 5.1 percent and significantly below the 21.8 percent of low-income families in the assessment area. By dollar amount, the bank originated 0.6 percent of its refinance loans to low-income borrowers which was also below the aggregate at 2.8 percent. JB originated 8.6 percent of its refinance loans to moderate-income borrowers which is below the aggregate at 13.6 percent and the demographic of moderate-income families at 16.9 percent. The bank originated 4.4 percent of refinance loans by dollar amount to moderate-income borrowers which was also below the aggregate at 9.2 percent. The bank originated 12.1 percent of refinance loans to middle-income borrowers, below both the aggregate and demographic performance of 19.6 percent and 19.2 percent, respectively. JB originated its largest percentage of refinance loans to upper-income borrowers at 75.7 percent, significantly exceeding the aggregate and percent of

upper-income families in the assessment area at 40.0 percent and 42.2 percent, respectively.

The table below presents the borrower distribution of HMDA-reportable loans in the assessment area in 2019. Please refer to Appendix B for borrower distribution data for HMDA-reportable lending in 2018

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2019 Phoenix-Mesa-Chandler, AZ MSA 38060</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison					Families by Family Income %	
		2019			Dollar			
		Count Bank		Agg	Bank			Agg
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	6	2.7	4.4	1,116	0.9	2.4	21.8
	Moderate	30	13.3	17.2	6,085	5.1	12.1	16.9
	Middle	30	13.3	21.3	8,786	7.4	18.4	19.2
	Upper	159	70.7	38.8	103,095	86.6	50.0	42.2
	Unknown	0	0.0	18.3	0	0.0	17.1	0.0
	<b>Total</b>		<b>225</b>	<b>100.0</b>	<b>100.0</b>	<b>119,081</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	4	2.9	5.1	293	0.6	2.8	21.8
	Moderate	12	8.6	13.6	2,175	4.4	9.2	16.9
	Middle	17	12.1	19.6	3,961	7.9	16.5	19.2
	Upper	106	75.7	40.0	43,279	86.6	49.1	42.2
	Unknown	1	0.7	21.7	249	0.5	22.4	0.0
	<b>Total</b>		<b>140</b>	<b>100.0</b>	<b>100.0</b>	<b>49,957</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	5.0	0	0.0	3.4	21.8
	Moderate	3	7.9	13.5	138	1.9	10.8	16.9
	Middle	3	7.9	21.9	132	1.9	18.6	19.2
	Upper	31	81.6	56.0	6,807	95.8	63.1	42.2
	Unknown	1	2.6	3.5	25	0.4	4.1	0.0
	<b>Total</b>		<b>38</b>	<b>100.0</b>	<b>100.0</b>	<b>7,102</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	21.8
	Moderate	0	0.0	0.2	0	0.0	0.0	16.9
	Middle	0	0.0	0.2	0	0.0	0.0	19.2
	Upper	0	0.0	2.9	0	0.0	0.3	42.2
	Unknown	1	100.0	96.6	1,103	100.0	99.7	0.0
	<b>Total</b>		<b>1</b>	<b>100.0</b>	<b>100.0</b>	<b>1,103</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	10	2.5	4.7	1,409	0.8	2.4	21.8
	Moderate	45	11.1	15.2	8,398	4.7	9.9	16.9
	Middle	50	12.4	20.3	12,879	7.3	16.1	19.2
	Upper	296	73.3	40.0	153,181	86.4	46.2	42.2
	Unknown	3	0.7	19.7	1,377	0.8	25.4	0.0
	<b>Total</b>		<b>404</b>	<b>100.0</b>	<b>100.0</b>	<b>177,244</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases 2016 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

### Small Business Lending

The borrower distribution of small business lending reflects poor penetration among businesses of different sizes.

In 2019, JB originated 13.8 percent of its small business loans to businesses reporting annual

revenues of \$1 million or less, which was significantly below the aggregate at 49.5 percent. By dollar amount, JB originated 12.9 percent of its small business loans to businesses reporting annual revenues of \$1 million or less, again below the aggregate at 31.9 percent. The percentage of small business loans originated is significantly below the percentage of small businesses in the assessment area at 92.6 percent. Of the eight loans originated to small businesses, 25.0 percent were in amounts of \$100,000 or less which are considered most beneficial to small businesses.

The bank’s distribution of lending to business of different revenue sizes in 2018 was consistent with the distribution of loans in 2019. The table below presents the borrower distribution of small business loans in the assessment area in 2019. Please refer to Appendix B for distribution data by revenue and loan size for small business lending in 2018.

<b>Small Business Lending By Revenue &amp; Loan Size</b>									
<b>Assessment Area: 2019 Phoenix-Mesa-Chandler, AZ MSA 38060</b>									
Product Type		Bank & Aggregate Lending Comparison							
		2019			2019		Total Businesses		
		Count		Dollar		Agg			
Bank	Agg	Bank	Agg						
		#	%	%	\$ 000s	\$ %	\$ %	%	
Small Business	Revenue	\$1 Million or Less	8	13.8	49.5	3,010	12.9	31.9	92.6
		Over \$1 Million	49	84.5	50.5	19,759	84.9	68.1	6.5
		Unknown	1	1.7		500	2.1		1.0
		<b>Total</b>	<b>58</b>	<b>100.0</b>	<b>100.0</b>	<b>23,269</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	14	24.1	95.6	716	3.1	47.2	
		\$100,001 - \$250,000	12	20.7	2.2	2,533	10.9	12.1	
		\$250,001 - \$1 Million	32	55.2	2.3	20,020	86.0	40.7	
		<b>Total</b>	<b>58</b>	<b>100.0</b>	<b>100.0</b>	<b>23,269</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	2	25.0		60	2.0		
		\$100,001 - \$250,000	2	25.0		402	13.4		
\$250,001 - \$1 Million		4	50.0		2,548	84.7			
<b>Total</b>		<b>8</b>	<b>100.0</b>		<b>3,010</b>	<b>100.0</b>			
Originations & Purchases									
2019 FFIEC Census Data & 2019 Dun & Bradstreet information according to 2015 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

### Community Development Lending

JB makes an adequate level of community development loans and makes use of innovative and/or flexible lending practices in the communities it serves. During the review period the bank made eight such loans worth \$12.6 million in the assessment area. When compared to the previous evaluation of nine loans totaling \$10.3 million, the bank decreased the number of loans by 11.1 percent, but increased the dollar volume by 22.5 percent. Of the bank’s qualified community development loans three loans totaling \$4.6 million were made for affordable housing and five loans totaling \$7.9 million for community service purposes. Of the eight community development loans originated, two are new originations totaling \$4.6 million. The remaining six loans are

renewals of credit relationships established prior to the evaluation period.

The table below presents the bank’s community development loans in the assessment area during the review period.

Qualified Community Development Loans by Purpose July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Phoenix-Mesa-Chandler, AZ MSA #38060	3	4,603	5	7,949	0	0	0	0	8	12,552

**INVESTMENT TEST**

JB’s performance relative to the Investment Test in Arizona is High Satisfactory. JB’s record of performance in this assessment area demonstrates a significant use of qualified investments in the assessment area, particularly those that are not routinely provided by private investors, although rarely in a leadership position. These investments demonstrate the occasional use of innovative or complex qualified investments and provide good responsiveness to the credit and community development needs of the assessment area.

During the evaluation period, JB made 11 qualified investments, consisting of \$4.6 million current period and \$3.7 million prior period investments for an approximate total of \$8.4 million. This in an increase of 20.2 percent by dollar amount from the previous examination. New investments in the current evaluation period include mortgage-backed securities for affordable home loan financing, as well as an investment into an SBA loan fund.

The bank also originated a total of 34 for qualified donations totaling \$975,675 during the evaluation period. The donations were made to organizations who serve a variety of purposes including those focused on affordable housing, community service, and revitalization/stabilization. When compared to the previous evaluation where the bank provided 22 qualified donations totaling \$271,374, the bank increased the number of donations by 54.5 percent, and the dollar amount by 259.5 percent.

The table below presents the bank’s community development investments during the review period.

Qualified Community Development Investments by Purpose										
July 30, 2018 – May 3, 2021										
AA Name	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Phoenix-Mesa-Chandler, AZ MSA #38060 - New	2	752	0	0	1	3,893	0	0	3	4,644
Phoenix-Mesa-Chandler, AZ MSA #38060 – Prior Period	6	3,655	0	0	2	58	0	0	8	3,713

**SERVICE TEST**

JB’s performance relative to the Service Test in Arizona is Low Satisfactory. JB’s retail delivery services are accessible to the bank’s geographies and individuals of different income levels in its assessment area. Its record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals. Services did not vary in a way that inconveniences its assessment area, particularly low- or moderate-income geographies or low- or moderate-income individuals. JB provides an adequate level of community development services in the assessment area.

**Retail Services**

The bank’s delivery systems were reasonably accessible to geographies and individuals of different income levels in its assessment area. The bank operated four offices and four cash-only ATMs in the assessment area. All of the bank’s offices and ATMs were located in upper-income census tracts. However, as previously mentioned throughout the evaluation period the bank was actively leaving the Arizona market, and as of December 4, 2020 the bank sold all four branch locations. Alternative delivery systems included phone, internet banking, mobile banking, and the Money Pass network which provides expanded no-fee ATM access.

The bank’s record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly to low- and moderate-income geographies and individuals. The bank sold all four branch locations; however, the locations remain operational with minimal impact to the surrounding geographies.

During the time of JB’s operation of all four branches during the review period the bank’s services did not vary in a way that inconvenienced its assessment area, particularly low- or moderate-income geographies or low- or moderate-income individuals. All branch offices in the assessment area had standard hours from 8:30 a.m. to 4:30 p.m., Monday through Friday, or by appointment.

The Pinnacle Peak branch operated drive-thru hours from 8:30 a.m. to 4:30 p.m., Monday through Friday. Applications for loan and deposit products were accepted at each location. Additionally, mortgage applications are accepted online through the bank’s website.

The table below presents the distribution of census tracts, office locations, and ATMs in the assessment area throughout the majority of the review period.

Office and ATM Locations					
Tract Income	Census Tracts	Office Locations		ATMs	
	%	#	%	#	%
Low	11.5	0	0.0	0	0.0
Moderate	22.5	0	0.0	0	0.0
Middle	31.2	0	0.0	0	0.0
Upper	33.4	4	100.0	4	100.0
Unknown	1.4	0	0.0	0	0.0
Total	100.0	4	100.0	4	100.0

### Community Development Services

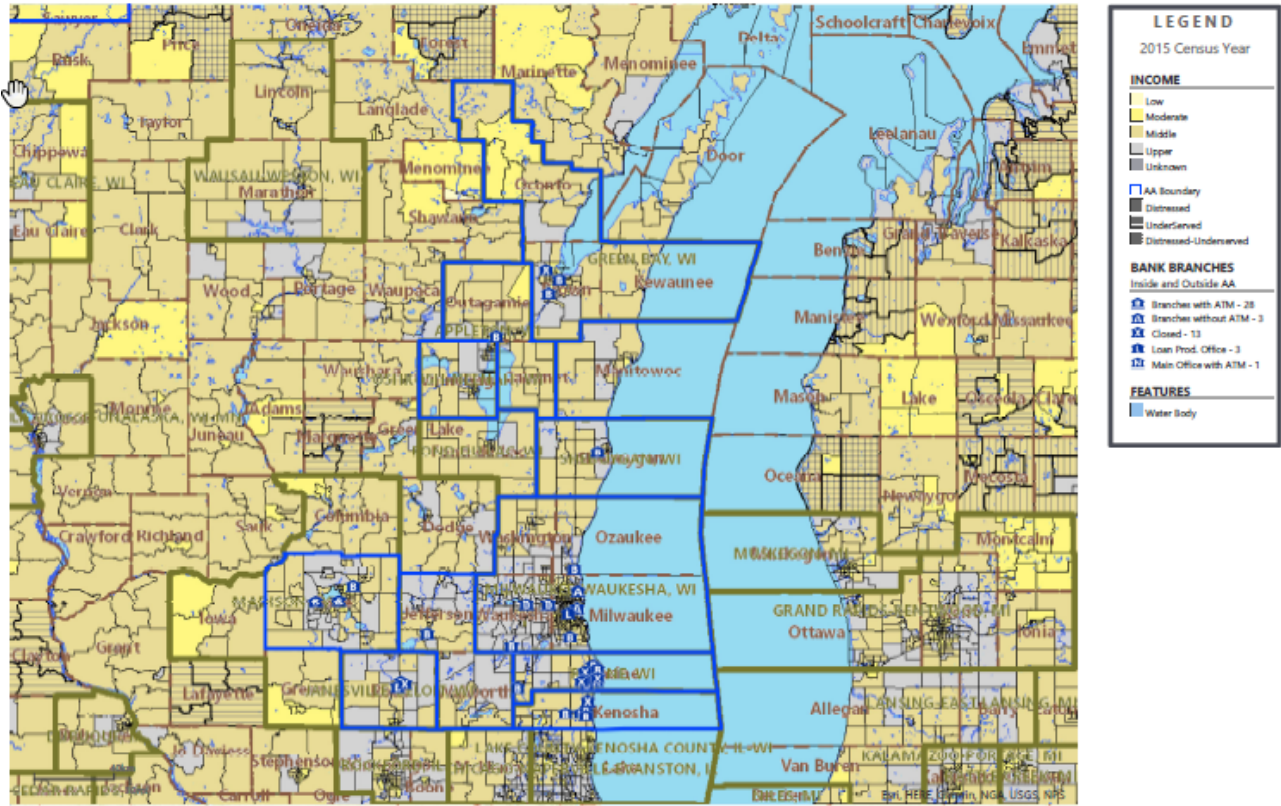
JB provides an adequate level of community development services. It provided 444 hours of volunteer financial services during the current review period; a decrease of 18.4 percent compared to the previous evaluation. The services were performed at a number of organizations primarily those who focused on affordable housing and community services.

Qualified Community Development Services by Purpose July 30, 2018 – May 3, 2021					
AA Name	Affordable Housing	Community Services	Economic Development	Revitalize and Stabilize	Total Hours
	Hours	Hours	Hours	Hours	
Phoenix-Mesa-Chandler, AZ MSA #38060	80	364	0	0	444

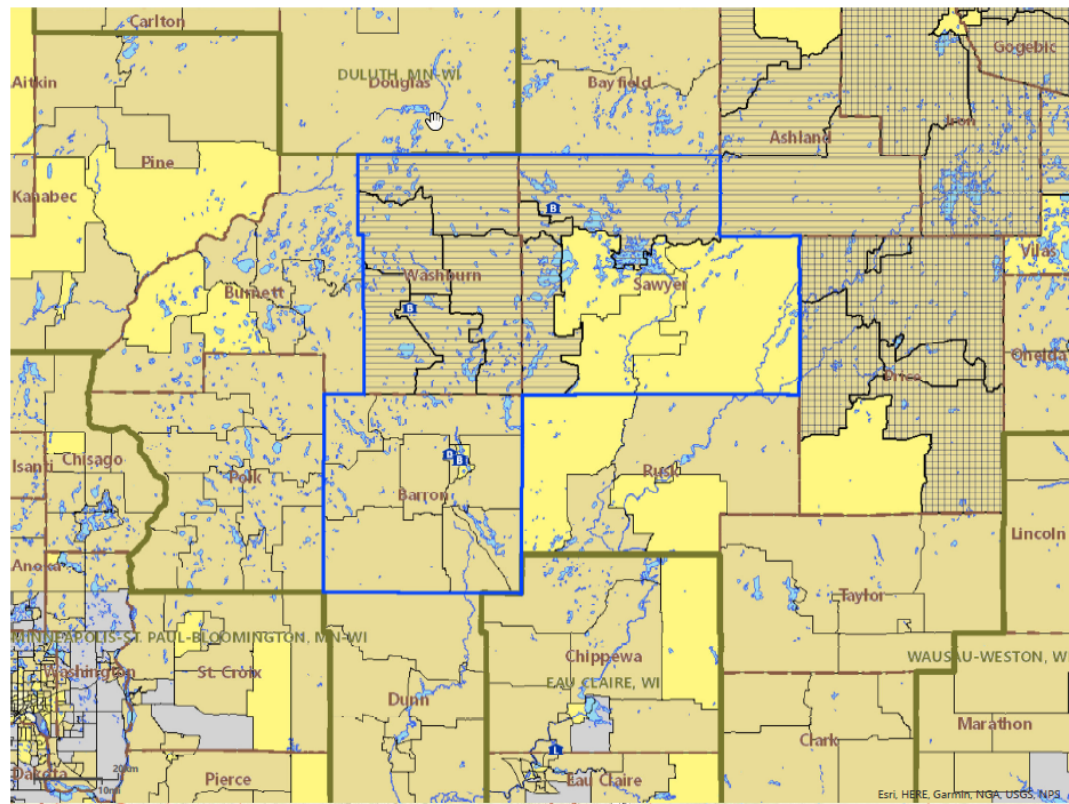


### APPENDIX A – Maps of Assessment Areas

Johnson Bank 58243  
East Wisconsin



**Johnson Bank 58243**  
North Wisconsin



**LEGEND**  
2015 Census Year

**INCOME**

- Low
- Moderate
- Middle
- Upper
- Unknown

**BANK BRANCHES**  
Inside and Outside AA

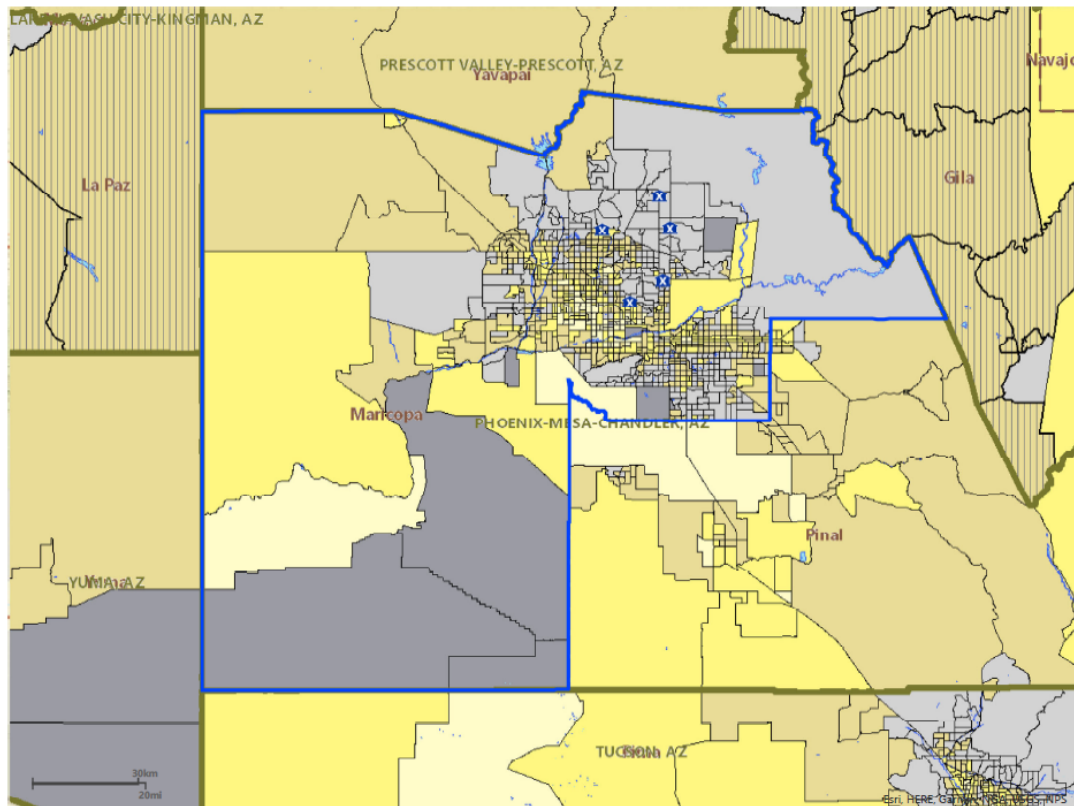
- Branches with ATM - 28
- Branches without ATM - 3
- Closed - 13
- Loan Prod. Office - 3
- Main Office with ATM - 1

**FEATURES**

- Water Body

**Johnson Bank 58243**

Arizona



**LEGEND**  
2015 Census Year

**INCOME**

- Low
- Moderate
- Middle
- Upper
- Unknown

**BANK BRANCHES**  
Inside and Outside AA

- Branches with ATM - 28
- Branches without ATM - 3
- Closed - 13
- Loan Prod. Office - 3
- Main Office with ATM - 1

**FEATURES**

- Water Body

**APPENDIX B – 2018 GEOGRAPHIC AND BORROWER DISTRIBUTION**

<b>Geographic Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2018 Lake County-Kenosha County, IL-WI MD 29404</b>								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		2018			Dollar			
		Count Bank		Agg	Bank		Agg	
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	11	4.5	8.7	1,528	2.7	5.4	8.0
	Moderate	71	29.3	37.8	11,928	20.9	30.4	36.5
	Middle	160	66.1	53.5	43,737	76.5	64.2	55.5
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>242</b>	<b>100.0</b>	<b>100.0</b>	<b>57,193</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	3	2.4	6.8	207	1.0	4.3	8.0
	Moderate	41	33.3	33.3	4,778	22.7	25.7	36.5
	Middle	79	64.2	60.0	16,037	76.3	70.0	55.5
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>123</b>	<b>100.0</b>	<b>100.0</b>	<b>21,022</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	3	5.7	4.7	109	2.5	2.6	8.0
	Moderate	12	22.6	31.6	474	10.8	18.1	36.5
	Middle	38	71.7	63.7	3,797	86.7	79.2	55.5
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>53</b>	<b>100.0</b>	<b>100.0</b>	<b>4,380</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	1	50.0	11.1	500	54.8	1.4	<b>Multi-Family</b> 9.8
	Moderate	1	50.0	44.4	413	45.2	10.3	49.0
	Middle	0	0.0	44.4	0	0.0	88.2	41.2
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>2</b>	<b>100.0</b>	<b>100.0</b>	<b>913</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	18	4.3	7.7	2,344	2.8	4.4	8.0
	Moderate	125	29.8	35.5	17,593	21.1	25.6	36.5
	Middle	277	66.0	56.9	63,571	76.1	70.0	55.5
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>420</b>	<b>100.0</b>	<b>100.0</b>	<b>83,508</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Geographic Distribution of Small Business Loans								
Assessment Area: 2018 Lake County-Kenosha County, IL-WI MD 29404								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses
		2018						
		Count		Agg	Dollar		Agg	
		Bank	%		Bank	%		
#	%	%	\$ (000s)	\$ %	\$ %	%		
Small Business	Low	9	6.1	6.5	877	4.0	5.9	9.0
	Moderate	70	47.6	33.9	10,298	47.0	34.2	37.5
	Middle	68	46.3	58.5	10,739	49.0	59.4	53.5
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			1.1			0.5	
	<b>Total</b>	<b>147</b>	<b>100.0</b>	<b>100.0</b>	<b>21,914</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2018 Lake County-Kenosha County, IL-WI MD 29404</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	26	10.7	19.2	3,016	5.3	11.9	29.6
	Moderate	43	17.8	27.9	6,580	11.5	23.7	21.6
	Middle	55	22.7	20.1	11,999	21.0	22.2	22.3
	Upper	113	46.7	22.0	34,545	60.4	32.3	26.4
	Unknown	5	2.1	10.9	1,053	1.8	9.9	0.0
	<b>Total</b>		<b>242</b>	<b>100.0</b>	<b>100.0</b>	<b>57,193</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	16	13.0	18.2	1,271	6.0	11.0	29.6
	Moderate	25	20.3	24.2	2,895	13.8	19.7	21.6
	Middle	19	15.4	20.6	2,493	11.9	21.2	22.3
	Upper	54	43.9	25.4	12,827	61.0	35.0	26.4
	Unknown	9	7.3	11.6	1,536	7.3	13.2	0.0
	<b>Total</b>		<b>123</b>	<b>100.0</b>	<b>100.0</b>	<b>21,022</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	7	13.2	20.8	207	4.7	13.5	29.6
	Moderate	9	17.0	21.6	313	7.1	14.5	21.6
	Middle	13	24.5	24.0	1,211	27.6	20.7	22.3
	Upper	24	45.3	31.6	2,649	60.5	47.8	26.4
	Unknown	0	0.0	2.0	0	0.0	3.4	0.0
	<b>Total</b>		<b>53</b>	<b>100.0</b>	<b>100.0</b>	<b>4,380</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	29.6
	Moderate	0	0.0	0.0	0	0.0	0.0	21.6
	Middle	0	0.0	0.0	0	0.0	0.0	22.3
	Upper	0	0.0	0.0	0	0.0	0.0	26.4
	Unknown	2	100.0	100.0	913	100.0	100.0	0.0
	<b>Total</b>		<b>2</b>	<b>100.0</b>	<b>100.0</b>	<b>913</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	49	11.7	18.1	4,494	5.4	9.5	29.6
	Moderate	77	18.3	25.6	9,788	11.7	18.3	21.6
	Middle	87	20.7	20.4	15,703	18.8	18.1	22.3
	Upper	191	45.5	24.0	50,021	59.9	28.1	26.4
	Unknown	16	3.8	12.0	3,502	4.2	26.0	0.0
	<b>Total</b>		<b>420</b>	<b>100.0</b>	<b>100.0</b>	<b>83,508</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending By Revenue & Loan Size									
Assessment Area: 2018 Lake County-Kenosha County, IL-WI MD 29404									
Product Type		Bank & Aggregate Lending Comparison							
		2018			2018		2018		
		Count		Agg	Dollar		Agg	Total	
Revenue	Loan Size	Bank	%	%	Bank	\$ %	\$ %	Businesses	
		#	%	%	\$ 000s	\$ %	\$ %	%	
Small Business	Revenue	\$1 Million or Less	60	40.8	46.6	6,302	28.8	32.5	90.7
		Over \$1 Million	75	51.0	53.4	15,086	68.8	67.5	8.4
		Unknown	12	8.2		526	2.4		0.9
		<b>Total</b>	<b>147</b>	<b>100.0</b>	<b>100.0</b>	<b>21,914</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	76	51.7	90.5	4,137	18.9	32.5	
		\$100,001 - \$250,000	48	32.7	5.8	8,959	40.9	23.6	
		\$250,001 - \$1 Million	23	15.6	3.8	8,818	40.2	43.9	
		<b>Total</b>	<b>147</b>	<b>100.0</b>	<b>100.0</b>	<b>21,914</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	38	63.3		1,987	31.5		
		\$100,001 - \$250,000	18	30.0		3,076	48.8		
		\$250,001 - \$1 Million	4	6.7		1,239	19.7		
		<b>Total</b>	<b>60</b>	<b>100.0</b>		<b>6,302</b>	<b>100.0</b>		
Originations & Purchases									
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2018 Racine, WI MSA 39540								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		Count		Agg %	Dollar		Agg \$ %	
		Bank #	%		Bank \$ (000s)	\$ %		
Home Purchase	Low	1	0.3	1.1	104	0.2	0.4	2.7
	Moderate	41	14.3	16.0	5,568	9.1	10.8	16.1
	Middle	178	62.2	61.5	37,905	61.7	59.6	57.4
	Upper	64	22.4	21.2	17,345	28.2	28.9	23.6
	Unknown	2	0.7	0.2	500	0.8	0.3	0.2
	<b>Total</b>	<b>286</b>	<b>100.0</b>	<b>100.0</b>	<b>61,422</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	1	0.9	1.3	47	0.2	0.5	2.7
	Moderate	21	18.1	14.5	1,989	10.2	8.8	16.1
	Middle	70	60.3	58.2	11,888	60.7	58.0	57.4
	Upper	24	20.7	25.8	5,661	28.9	32.6	23.6
	Unknown	0	0.0	0.2	0	0.0	0.1	0.2
	<b>Total</b>	<b>116</b>	<b>100.0</b>	<b>100.0</b>	<b>19,585</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	2.8	0	0.0	1.4	2.7
	Moderate	8	13.6	11.6	612	11.4	9.6	16.1
	Middle	42	71.2	53.3	3,704	69.2	52.9	57.4
	Upper	9	15.3	32.0	1,036	19.4	36.0	23.6
	Unknown	0	0.0	0.2	0	0.0	0.1	0.2
	<b>Total</b>	<b>59</b>	<b>100.0</b>	<b>100.0</b>	<b>5,352</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	7.1	0	0.0	11.5	4.9
	Moderate	1	33.3	35.7	2,100	85.9	17.3	28.9
	Middle	0	0.0	46.4	0	0.0	58.6	51.5
	Upper	0	0.0	1.8	0	0.0	0.0	9.3
	Unknown	2	66.7	8.9	345	14.1	12.7	5.4
	<b>Total</b>	<b>3</b>	<b>100.0</b>	<b>100.0</b>	<b>2,445</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	2	0.4	1.4	151	0.2	1.4	2.7
	Moderate	71	15.3	15.5	10,269	11.6	10.8	16.1
	Middle	290	62.5	59.3	53,497	60.2	58.8	57.4
	Upper	97	20.9	23.6	24,042	27.1	27.8	23.6
	Unknown	4	0.9	0.3	845	1.0	1.2	0.2
	<b>Total</b>	<b>464</b>	<b>100.0</b>	<b>100.0</b>	<b>88,804</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								



Geographic Distribution of Small Business Loans								
Assessment Area: 2018 Racine, WI MSA 39540								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses
		2018			2018			
		Count		Agg	Dollar		Agg	
		Bank	%	%	Bank	\$ %	\$ %	%
		#	%	%	\$ (000s)	\$ %	\$ %	%
Small Business	Low	15	9.1	4.2	4,475	10.9	5.3	5.2
	Moderate	44	26.7	16.8	9,522	23.2	18.2	17.5
	Middle	76	46.1	54.0	20,786	50.7	55.9	54.8
	Upper	17	10.3	21.2	3,207	7.8	16.1	19.7
	Unknown	13	7.9	3.1	2,995	7.3	4.4	2.8
	Tr Unknown			0.6			0.1	
	Total		<b>165</b>	<b>100.0</b>	<b>100.0</b>	<b>40,985</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2018 Racine, WI MSA 39540</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	24	8.4	10.4	2,285	3.7	5.8	20.0
	Moderate	42	14.7	23.8	5,225	8.5	17.5	17.8
	Middle	65	22.7	22.5	12,076	19.7	22.5	21.9
	Upper	145	50.7	29.9	40,134	65.3	40.9	40.3
	Unknown	10	3.5	13.4	1,702	2.8	13.3	0.0
	<b>Total</b>		<b>286</b>	<b>100.0</b>	<b>100.0</b>	<b>61,422</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	12	10.3	17.6	1,093	5.6	8.1	20.0
	Moderate	15	12.9	19.0	1,426	7.3	15.6	17.8
	Middle	25	21.6	22.0	3,703	18.9	22.0	21.9
	Upper	57	49.1	32.6	12,187	62.2	43.5	40.3
	Unknown	7	6.0	8.8	1,176	6.0	10.8	0.0
	<b>Total</b>		<b>116</b>	<b>100.0</b>	<b>100.0</b>	<b>19,585</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	1	1.7	11.8	18	0.3	6.4	20.0
	Moderate	6	10.2	17.6	347	6.5	12.9	17.8
	Middle	11	18.6	20.9	1,153	21.5	20.4	21.9
	Upper	35	59.3	45.2	3,329	62.2	53.6	40.3
	Unknown	6	10.2	4.5	505	9.4	6.8	0.0
	<b>Total</b>		<b>59</b>	<b>100.0</b>	<b>100.0</b>	<b>5,352</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	20.0
	Moderate	0	0.0	0.0	0	0.0	0.0	17.8
	Middle	0	0.0	1.8	0	0.0	0.4	21.9
	Upper	0	0.0	0.0	0	0.0	0.0	40.3
	Unknown	3	100.0	98.2	2,445	100.0	99.6	0.0
	<b>Total</b>		<b>3</b>	<b>100.0</b>	<b>100.0</b>	<b>2,445</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	37	8.0	12.5	3,396	3.8	5.9	20.0
	Moderate	63	13.6	20.6	6,998	7.9	15.2	17.8
	Middle	101	21.8	21.8	16,932	19.1	20.3	21.9
	Upper	237	51.1	32.0	55,650	62.7	38.8	40.3
	Unknown	26	5.6	13.1	5,828	6.6	19.8	0.0
	<b>Total</b>		<b>464</b>	<b>100.0</b>	<b>100.0</b>	<b>88,804</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending By Revenue & Loan Size									
Assessment Area: 2018 Racine, WI MSA 39540									
Product Type		Bank & Aggregate Lending Comparison							
		Count		2018				Total Businesses %	
		Bank #	%	Agg %	Dollar		Agg \$ %		
Bank \$ 000s	\$ %								
Small Business	Revenue	\$1 Million or Less	46	27.9	43.1	6,876	16.8	26.8	89.7
		Over \$1 Million	103	62.4	56.9	31,824	77.6	73.2	9.4
		Unknown	16	9.7		2,285	5.6		0.9
		<b>Total</b>	<b>165</b>	<b>100.0</b>	<b>100.0</b>	<b>40,985</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	67	40.6	89.6	3,744	9.1	25.6	
		\$100,001 - \$250,000	48	29.1	5.3	8,822	21.5	19.0	
		\$250,001 - \$1 Million	50	30.3	5.1	28,419	69.3	55.4	
		<b>Total</b>	<b>165</b>	<b>100.0</b>	<b>100.0</b>	<b>40,985</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	27	58.7		1,593	23.2		
		\$100,001 - \$250,000	15	32.6		2,697	39.2		
		\$250,001 - \$1 Million	4	8.7		2,586	37.6		
		<b>Total</b>	<b>46</b>	<b>100.0</b>		<b>6,876</b>	<b>100.0</b>		
Originations & Purchases									
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2018 Milwaukee-Waukesha-West Allis, WI MSA 33340								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		Count		Dollar		Agg \$ %		
		Bank #	%	Agg %	Bank \$ (000s)		\$ %	
Home Purchase	Low	13	3.1	4.3	1,934	1.6	1.8	7.3
	Moderate	36	8.6	12.6	5,060	4.1	7.4	11.9
	Middle	107	25.7	39.4	23,563	19.2	32.8	36.2
	Upper	261	62.6	43.7	92,397	75.1	58.0	44.5
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>417</b>	<b>100.0</b>	<b>100.0</b>	<b>122,954</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	2	1.2	3.3	139	0.4	1.6	7.3
	Moderate	6	3.7	9.6	833	2.2	5.4	11.9
	Middle	32	19.6	35.6	5,204	13.6	29.5	36.2
	Upper	123	75.5	51.5	32,083	83.9	63.5	44.5
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>163</b>	<b>100.0</b>	<b>100.0</b>	<b>38,259</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	1	0.9	3.3	18	0.1	2.0	7.3
	Moderate	6	5.2	7.4	234	1.9	5.0	11.9
	Middle	21	18.1	33.1	1,641	13.2	28.5	36.2
	Upper	88	75.9	56.2	10,575	84.8	64.6	44.5
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>116</b>	<b>100.0</b>	<b>100.0</b>	<b>12,468</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	2	50.0	25.5	335	3.6	12.4	17.8
	Moderate	1	25.0	21.0	136	1.4	9.7	15.1
	Middle	1	25.0	35.9	8,916	95.0	43.0	40.8
	Upper	0	0.0	17.7	0	0.0	34.9	26.2
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>4</b>	<b>100.0</b>	<b>100.0</b>	<b>9,387</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	18	2.6	4.1	2,426	1.3	3.0	7.3
	Moderate	49	7.0	11.1	6,263	3.4	7.1	11.9
	Middle	161	23.0	37.2	39,324	21.5	32.7	36.2
	Upper	472	67.4	47.5	135,055	73.8	57.3	44.5
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>700</b>	<b>100.0</b>	<b>100.0</b>	<b>183,068</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Originations & Purchases  
2016 FFIEC Census Data  
*Note: Percentages may not add to 100.0 percent due to rounding*

<b>Geographic Distribution of Small Business Loans</b>								
<b>Assessment Area: 2018 Milwaukee-Waukesha-West Allis, WI MSA 33340</b>								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses %
		2018			Dollar			
		Count		Agg	Bank		Agg	
		#	%	%	\$ (000s)	\$ %	\$ %	
Small Business	Low	24	11.5	8.1	7,481	10.2	8.7	10.6
	Moderate	27	12.9	9.9	9,501	13.0	9.9	11.8
	Middle	71	34.0	33.6	27,954	38.3	34.4	35.3
	Upper	87	41.6	47.1	28,130	38.5	46.7	42.2
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			1.3			0.3	
	<b>Total</b>		<b>209</b>	<b>100.0</b>	<b>100.0</b>	<b>73,066</b>	<b>100.0</b>	<b>100.0</b>

Originations & Purchases

2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS

*Note: Percentages may not add to 100.0 percent due to rounding*

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2018 Milwaukee-Waukesha-West Allis, WI MSA 33340</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	29	7.0	7.7	3,093	2.5	3.7	23.5
	Moderate	48	11.5	20.8	7,175	5.8	14.2	16.2
	Middle	45	10.8	23.0	9,089	7.4	20.5	19.4
	Upper	281	67.4	37.9	99,392	80.8	51.8	40.9
	Unknown	14	3.4	10.6	4,205	3.4	9.8	0.0
	<b>Total</b>		<b>417</b>	<b>100.0</b>	<b>100.0</b>	<b>122,954</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	5	3.1	8.6	439	1.1	4.2	23.5
	Moderate	17	10.4	17.0	2,187	5.7	12.0	16.2
	Middle	22	13.5	23.6	3,883	10.1	20.8	19.4
	Upper	111	68.1	41.8	29,325	76.6	53.2	40.9
	Unknown	8	4.9	8.9	2,425	6.3	9.9	0.0
	<b>Total</b>		<b>163</b>	<b>100.0</b>	<b>100.0</b>	<b>38,259</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	1	0.9	6.0	77	0.6	4.2	23.5
	Moderate	7	6.0	13.0	628	5.0	9.9	16.2
	Middle	10	8.6	20.7	1,005	8.1	17.2	19.4
	Upper	93	80.2	56.6	10,580	84.9	62.6	40.9
	Unknown	5	4.3	3.7	178	1.4	6.1	0.0
	<b>Total</b>		<b>116</b>	<b>100.0</b>	<b>100.0</b>	<b>12,468</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.3	0	0.0	0.0	23.5
	Moderate	0	0.0	0.3	0	0.0	0.0	16.2
	Middle	0	0.0	0.5	0	0.0	0.1	19.4
	Upper	0	0.0	3.5	0	0.0	1.2	40.9
	Unknown	4	100.0	95.5	9,387	100.0	98.7	0.0
	<b>Total</b>		<b>4</b>	<b>100.0</b>	<b>100.0</b>	<b>9,387</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	35	5.0	7.6	3,609	2.0	3.4	23.5
	Moderate	72	10.3	18.1	9,990	5.5	11.7	16.2
	Middle	77	11.0	22.5	13,977	7.6	17.9	19.4
	Upper	485	69.3	40.8	139,297	76.1	46.6	40.9
	Unknown	31	4.4	11.1	16,195	8.8	20.4	0.0
	<b>Total</b>		<b>700</b>	<b>100.0</b>	<b>100.0</b>	<b>183,068</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending By Revenue & Loan Size									
Assessment Area: 2018 Milwaukee-Waukesha-West Allis, WI MSA 33340									
Product Type		Bank & Aggregate Lending Comparison							
		2018							
		Count		Dollar			Total		
		Bank	Agg	Bank	Agg	Agg	Total	Businesses	
		#	%	%	\$ 000s	\$ %			\$ %
Small Business	Revenue	\$1 Million or Less	45	21.5	44.7	9,192	12.6	25.9	87.0
		Over \$1 Million	149	71.3	55.3	62,747	85.9	74.1	12.1
		Unknown	15	7.2		1,127	1.5		0.8
		<b>Total</b>	<b>209</b>	<b>100.0</b>	<b>100.0</b>	<b>73,066</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	61	29.2	89.2	4,092	5.6	23.8	
		\$100,001 - \$250,000	46	22.0	4.9	8,642	11.8	16.0	
		\$250,001 - \$1 Million	102	48.8	5.9	60,332	82.6	60.2	
		<b>Total</b>	<b>209</b>	<b>100.0</b>	<b>100.0</b>	<b>73,066</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	25	55.6		1,524	16.6		
		\$100,001 - \$250,000	10	22.2		1,776	19.3		
		\$250,001 - \$1 Million	10	22.2		5,892	64.1		
		<b>Total</b>	<b>45</b>	<b>100.0</b>		<b>9,192</b>	<b>100.0</b>		
Originations & Purchases									
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2018 Janesville-Beloit, WI MSA 27500								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		Count		Dollar		Agg		
		Bank	Agg	Bank	Agg			
#	%	%	\$ (000s)	\$ %	\$ %			
Home Purchase	Low	2	1.0	1.2	146	0.4	0.6	0.8
	Moderate	27	13.4	20.2	3,793	9.9	12.9	21.4
	Middle	84	41.6	45.9	14,408	37.5	44.4	46.2
	Upper	89	44.1	32.7	20,030	52.2	42.2	31.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>202</b>	<b>100.0</b>	<b>100.0</b>	<b>38,377</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	0	0.0	0.7	0	0.0	0.4	0.8
	Moderate	7	8.1	18.0	603	4.5	11.6	21.4
	Middle	44	51.2	47.4	5,627	42.1	45.3	46.2
	Upper	35	40.7	34.0	7,147	53.4	42.7	31.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>86</b>	<b>100.0</b>	<b>100.0</b>	<b>13,377</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	1.2	0	0.0	1.7	0.8
	Moderate	1	3.3	15.2	54	3.1	11.0	21.4
	Middle	19	63.3	44.8	1,161	66.2	41.8	46.2
	Upper	10	33.3	38.8	540	30.8	45.5	31.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>30</b>	<b>100.0</b>	<b>100.0</b>	<b>1,755</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	4.0	0	0.0	5.6	0.7
	Moderate	0	0.0	50.0	0	0.0	58.6	36.6
	Middle	0	0.0	30.0	0	0.0	15.8	46.1
	Upper	0	0.0	16.0	0	0.0	20.0	16.6
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>0</b>	<b>0.0</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	2	0.6	1.0	146	0.3	0.8	0.8
	Moderate	35	11.0	18.5	4,450	8.3	14.3	21.4
	Middle	147	46.2	46.3	21,196	39.6	43.2	46.2
	Upper	134	42.1	34.2	27,717	51.8	41.7	31.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>318</b>	<b>100.0</b>	<b>100.0</b>	<b>53,509</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								



Geographic Distribution of Small Business Loans								
Assessment Area: 2018 Janesville-Beloit, WI MSA 27500								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses
		2018						
		Count		Agg	Dollar		Agg	
		Bank	%	%	Bank	\$ %	\$ %	%
		#			\$ (000s)			
Small Business	Low	5	4.1	1.4	829	3.2	1.4	1.5
	Moderate	38	31.1	22.1	7,369	28.9	27.3	26.4
	Middle	41	33.6	38.5	10,120	39.7	31.3	38.0
	Upper	38	31.1	36.8	7,193	28.2	39.6	34.1
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			1.1			0.4	
	<b>Total</b>		<b>122</b>	<b>100.0</b>	<b>100.0</b>	<b>25,511</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2018 Janesville-Beloit, WI MSA 27500</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	7	3.5	8.5	680	1.8	4.6	20.7
	Moderate	53	26.2	23.6	6,683	17.4	17.6	18.2
	Middle	48	23.8	26.6	8,006	20.9	26.9	21.6
	Upper	89	44.1	29.7	22,222	57.9	40.2	39.5
	Unknown	5	2.5	11.5	786	2.0	10.7	0.0
	<b>Total</b>		<b>202</b>	<b>100.0</b>	<b>100.0</b>	<b>38,377</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	3	3.5	9.5	125	0.9	6.1	20.7
	Moderate	16	18.6	18.9	1,346	10.1	15.0	18.2
	Middle	23	26.7	25.6	3,193	23.9	25.5	21.6
	Upper	42	48.8	31.1	8,482	63.4	41.0	39.5
	Unknown	2	2.3	15.0	231	1.7	12.4	0.0
	<b>Total</b>		<b>86</b>	<b>100.0</b>	<b>100.0</b>	<b>13,377</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	15.9	0	0.0	12.7	20.7
	Moderate	7	23.3	12.0	331	18.9	9.5	18.2
	Middle	5	16.7	22.9	282	16.1	18.1	21.6
	Upper	17	56.7	45.3	1,114	63.5	54.4	39.5
	Unknown	1	3.3	3.9	28	1.6	5.3	0.0
	<b>Total</b>		<b>30</b>	<b>100.0</b>	<b>100.0</b>	<b>1,755</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	2.0	0	0.0	0.7	20.7
	Moderate	0	0.0	0.0	0	0.0	0.0	18.2
	Middle	0	0.0	0.0	0	0.0	0.0	21.6
	Upper	0	0.0	14.0	0	0.0	7.6	39.5
	Unknown	0	0.0	84.0	0	0.0	91.8	0.0
	<b>Total</b>		<b>0</b>	<b>0.0</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>100.0</b>
HMDA Totals	Low	10	3.1	9.3	805	1.5	5.1	20.7
	Moderate	76	23.9	19.9	8,360	15.6	15.5	18.2
	Middle	76	23.9	25.5	11,481	21.5	24.8	21.6
	Upper	148	46.5	32.6	31,818	59.5	39.7	39.5
	Unknown	8	2.5	12.7	1,045	2.0	14.9	0.0
	<b>Total</b>		<b>318</b>	<b>100.0</b>	<b>100.0</b>	<b>53,509</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending By Revenue & Loan Size									
Assessment Area: 2018 Janesville-Beloit, WI MSA 27500									
Product Type		Bank & Aggregate Lending Comparison							
		Count		Dollar				Total Businesses	
		2018		2018		2018			
Bank	Agg	Bank	Agg	Bank	Agg	Bank	Agg	%	
									#
Small Business	Revenue	\$1 Million or Less	43	35.2	43.9	5,545	21.7	24.5	90.1
		Over \$1 Million	79	64.8	56.1	19,966	78.3	75.5	8.9
		Unknown	0	0.0		0	0.0		1.0
		<b>Total</b>	<b>122</b>	<b>100.0</b>	<b>100.0</b>	<b>25,511</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	54	44.3	90.8	3,202	12.6	27.1	
		\$100,001 - \$250,000	37	30.3	4.8	6,726	26.4	18.6	
		\$250,001 - \$1 Million	31	25.4	4.4	15,583	61.1	54.3	
		<b>Total</b>	<b>122</b>	<b>100.0</b>	<b>100.0</b>	<b>25,511</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	24	55.8		1,218	22.0		
		\$100,001 - \$250,000	15	34.9		2,703	48.7		
		\$250,001 - \$1 Million	4	9.3		1,624	29.3		
		<b>Total</b>	<b>43</b>	<b>100.0</b>		<b>5,545</b>	<b>100.0</b>		
Originations & Purchases									
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2018 Madison, WI MSA 31540								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		Count		Agg %	Dollar		Agg \$ %	
		Bank #	%		Bank \$ (000s)	\$ %		
Home Purchase	Low	2	0.9	0.9	415	0.6	0.7	0.8
	Moderate	21	9.3	8.9	5,675	7.9	6.8	8.8
	Middle	99	43.8	55.4	28,734	39.8	51.6	57.5
	Upper	104	46.0	34.7	37,421	51.8	40.8	32.9
	Unknown	0	0.0	0.1	0	0.0	0.1	0.0
	<b>Total</b>	<b>226</b>	<b>100.0</b>	<b>100.0</b>	<b>72,245</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	0	0.0	0.9	0	0.0	0.6	0.8
	Moderate	5	7.8	9.1	850	5.5	7.1	8.8
	Middle	29	45.3	57.5	4,780	30.8	53.1	57.5
	Upper	30	46.9	32.4	9,870	63.7	39.1	32.9
	Unknown	0	0.0	0.0	0	0.0	0.1	0.0
	<b>Total</b>	<b>64</b>	<b>100.0</b>	<b>100.0</b>	<b>15,500</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	0.7	0	0.0	0.6	0.8
	Moderate	0	0.0	9.6	0	0.0	7.8	8.8
	Middle	19	54.3	55.3	1,209	43.0	51.2	57.5
	Upper	16	45.7	34.4	1,605	57.0	40.4	32.9
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>	<b>35</b>	<b>100.0</b>	<b>100.0</b>	<b>2,814</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	1	50.0	9.7	340	22.1	13.6	7.3
	Moderate	1	50.0	13.2	1,200	77.9	7.2	19.9
	Middle	0	0.0	45.8	0	0.0	33.1	42.6
	Upper	0	0.0	27.8	0	0.0	44.9	23.9
	Unknown	0	0.0	3.5	0	0.0	1.2	6.4
	<b>Total</b>	<b>2</b>	<b>100.0</b>	<b>100.0</b>	<b>1,540</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	3	0.9	1.0	755	0.8	2.3	0.8
	Moderate	27	8.3	9.0	7,725	8.4	6.9	8.8
	Middle	147	45.0	56.0	34,723	37.7	49.5	57.5
	Upper	150	45.9	33.9	48,896	53.1	41.1	32.9
	Unknown	0	0.0	0.1	0	0.0	0.2	0.0
	<b>Total</b>	<b>327</b>	<b>100.0</b>	<b>100.0</b>	<b>92,099</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Geographic Distribution of Small Business Loans								
Assessment Area: 2018 Madison, WI MSA 31540								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses
		2018			2018			
		Count		Agg	Dollar		Agg	
		Bank	%	%	Bank	\$ %	\$ %	%
		#	%	%	\$ (000s)	\$ %	\$ %	%
Small Business	Low	4	3.5	1.6	2,525	6.0	2.2	2.2
	Moderate	29	25.4	12.6	11,290	26.7	15.9	13.0
	Middle	43	37.7	47.9	16,691	39.5	46.1	49.3
	Upper	38	33.3	35.3	11,783	27.9	34.5	33.8
	Unknown	0	0.0	1.6	0	0.0	0.9	1.8
	Tr Unknown			0.9			0.3	
	<b>Total</b>		<b>114</b>	<b>100.0</b>	<b>100.0</b>	<b>42,289</b>	<b>100.0</b>	<b>100.0</b>

Originations & Purchases

2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS

*Note: Percentages may not add to 100.0 percent due to rounding*

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2018 Madison, WI MSA 31540</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	2	0.9	6.0	382	0.5	3.2	19.1
	Moderate	30	13.3	19.9	5,496	7.6	14.4	16.6
	Middle	44	19.5	27.0	10,716	14.8	24.7	22.6
	Upper	143	63.3	39.5	53,468	74.0	49.9	41.7
	Unknown	7	3.1	7.7	2,183	3.0	7.8	0.0
	<b>Total</b>		<b>226</b>	<b>100.0</b>	<b>100.0</b>	<b>72,245</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	4	6.3	8.3	423	2.7	5.4	19.1
	Moderate	7	10.9	18.6	823	5.3	15.0	16.6
	Middle	11	17.2	26.6	2,305	14.9	23.2	22.6
	Upper	40	62.5	40.8	11,578	74.7	49.7	41.7
	Unknown	2	3.1	5.7	371	2.4	6.7	0.0
	<b>Total</b>		<b>64</b>	<b>100.0</b>	<b>100.0</b>	<b>15,500</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	5.5	0	0.0	4.2	19.1
	Moderate	1	2.9	15.0	25	0.9	12.8	16.6
	Middle	9	25.7	26.7	606	21.5	23.1	22.6
	Upper	21	60.0	50.6	1,797	63.9	57.4	41.7
	Unknown	4	11.4	2.2	386	13.7	2.4	0.0
	<b>Total</b>		<b>35</b>	<b>100.0</b>	<b>100.0</b>	<b>2,814</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.7	0	0.0	0.1	19.1
	Moderate	0	0.0	1.4	0	0.0	0.1	16.6
	Middle	0	0.0	1.4	0	0.0	0.1	22.6
	Upper	0	0.0	3.5	0	0.0	0.9	41.7
	Unknown	2	100.0	93.1	1,540	100.0	98.9	0.0
	<b>Total</b>		<b>2</b>	<b>100.0</b>	<b>100.0</b>	<b>1,540</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	6	1.8	6.7	805	0.9	3.4	19.1
	Moderate	38	11.6	18.5	6,344	6.9	12.7	16.6
	Middle	64	19.6	26.5	13,627	14.8	21.0	22.6
	Upper	204	62.4	41.7	66,843	72.6	44.2	41.7
	Unknown	15	4.6	6.7	4,480	4.9	18.8	0.0
	<b>Total</b>		<b>327</b>	<b>100.0</b>	<b>100.0</b>	<b>92,099</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending By Revenue & Loan Size									
Assessment Area: 2018 Madison, WI MSA 31540									
Product Type		Bank & Aggregate Lending Comparison							
		2018							
		Count		Dollar			Total		
		Bank	Agg	Bank	Agg				
		#	%	%	\$ 000s	\$ %	\$ %	%	
Small Business	Revenue	\$1 Million or Less	25	21.9	48.0	5,459	12.9	26.0	90.0
		Over \$1 Million	88	77.2	52.0	36,765	86.9	74.0	9.0
		Unknown	1	0.9		65	0.2		1.0
		<b>Total</b>	<b>114</b>	<b>100.0</b>	<b>100.0</b>	<b>42,289</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	27	23.7	93.3	1,677	4.0	31.4	
		\$100,001 - \$250,000	29	25.4	2.8	5,626	13.3	12.3	
		\$250,001 - \$1 Million	58	50.9	4.0	34,986	82.7	56.3	
		<b>Total</b>	<b>114</b>	<b>100.0</b>	<b>100.0</b>	<b>42,289</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	12	48.0		660	12.1		
		\$100,001 - \$250,000	5	20.0		917	16.8		
		\$250,001 - \$1 Million	8	32.0		3,882	71.1		
		<b>Total</b>	<b>25</b>	<b>100.0</b>		<b>5,459</b>	<b>100.0</b>		
Originations & Purchases									
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

Geographic Distribution of HMDA Reportable Loans								
Assessment Group: 2018 Appleton-Oshkosh-Neenah, WI CSA 118								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		2018						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	15	10.7	9.8	2,344	6.9	6.8	9.4
	Middle	88	62.9	73.0	22,597	66.3	70.3	73.7
	Upper	37	26.4	17.3	9,120	26.8	22.9	16.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>140</b>	<b>100.0</b>	<b>100.0</b>	<b>34,061</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	2	5.3	9.5	454	6.2	7.5	9.4
	Middle	25	65.8	74.2	4,045	55.4	73.1	73.7
	Upper	11	28.9	16.3	2,799	38.4	19.4	16.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>38</b>	<b>100.0</b>	<b>100.0</b>	<b>7,298</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	2	18.2	9.4	250	19.4	8.1	9.4
	Middle	5	45.5	70.9	358	27.8	65.6	73.7
	Upper	4	36.4	19.7	681	52.8	26.3	16.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>11</b>	<b>100.0</b>	<b>100.0</b>	<b>1,289</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	<b>Multi-Family</b> 0.0
	Moderate	0	0.0	33.3	0	0.0	28.9	29.0
	Middle	0	0.0	61.8	0	0.0	57.2	61.7
	Upper	0	0.0	4.9	0	0.0	13.9	9.4
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>0</b>	<b>0.0</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>100.0</b>
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	19	10.1	9.8	3,048	7.1	8.9	9.4
	Middle	118	62.4	73.0	27,000	63.3	69.7	73.7
	Upper	52	27.5	17.2	12,600	29.5	21.3	16.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>189</b>	<b>100.0</b>	<b>100.0</b>	<b>42,648</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases 2016 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								



Geographic Distribution of Small Business Loans								
Assessment Area: 2018 Appleton-Oshkosh-Neenah, WI CSA 118								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses
		2018			2018			
		Count		Agg	Dollar		Agg	
		Bank	%	%	Bank	\$ %	\$ %	%
		#	%	%	\$ (000s)	\$ %	\$ %	%
Small Business	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	18	31.0	12.7	4,733	25.1	11.4	13.3
	Middle	34	58.6	69.4	11,002	58.4	69.8	72.0
	Upper	6	10.3	16.5	3,098	16.4	18.5	14.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			1.3			0.3	
	Total		<b>58</b>	<b>100.0</b>	<b>100.0</b>	<b>18,833</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Group: 2018 Appleton-Oshkosh-Neenah, WI CSA 118</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	8	5.7	9.5	795	2.3	5.5	18.3
	Moderate	16	11.4	25.9	2,511	7.4	19.5	18.5
	Middle	28	20.0	24.2	5,451	16.0	23.5	24.5
	Upper	82	58.6	28.9	24,434	71.7	41.2	38.6
	Unknown	6	4.3	11.5	870	2.6	10.3	0.0
	<b>Total</b>		<b>140</b>	<b>100.0</b>	<b>100.0</b>	<b>34,061</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	1	2.6	10.0	79	1.1	6.0	18.3
	Moderate	5	13.2	21.4	399	5.5	16.2	18.5
	Middle	5	13.2	24.4	665	9.1	22.3	24.5
	Upper	27	71.1	34.7	6,155	84.3	43.9	38.6
	Unknown	0	0.0	9.5	0	0.0	11.7	0.0
	<b>Total</b>		<b>38</b>	<b>100.0</b>	<b>100.0</b>	<b>7,298</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	7.1	0	0.0	5.0	18.3
	Moderate	0	0.0	17.8	0	0.0	13.2	18.5
	Middle	0	0.0	24.6	0	0.0	20.8	24.5
	Upper	11	100.0	46.0	1,289	100.0	51.7	38.6
	Unknown	0	0.0	4.6	0	0.0	9.3	0.0
	<b>Total</b>		<b>11</b>	<b>100.0</b>	<b>100.0</b>	<b>1,289</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	1.6	0	0.0	0.6	18.3
	Moderate	0	0.0	2.4	0	0.0	0.4	18.5
	Middle	0	0.0	0.8	0	0.0	0.1	24.5
	Upper	0	0.0	8.9	0	0.0	2.1	38.6
	Unknown	0	0.0	86.2	0	0.0	96.9	0.0
	<b>Total</b>		<b>0</b>	<b>0.0</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>100.0</b>
HMDA Totals	Low	9	4.8	9.4	874	2.0	5.2	18.3
	Moderate	21	11.1	23.1	2,910	6.8	16.7	18.5
	Middle	33	17.5	23.8	6,116	14.3	21.0	24.5
	Upper	120	63.5	32.4	31,878	74.7	38.9	38.6
	Unknown	6	3.2	11.3	870	2.0	18.3	0.0
	<b>Total</b>		<b>189</b>	<b>100.0</b>	<b>100.0</b>	<b>42,648</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases 2016 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending By Revenue & Loan Size									
Assessment Area: 2018 Appleton-Oshkosh-Neenah, WI CSA 118									
Product Type		Bank & Aggregate Lending Comparison							
		Count		Dollar			Total Businesses		
		Bank #	Agg %	Bank		Agg %			
%	\$ 000s			\$ %					
Small Business	Revenue	\$1 Million or Less	11	19.0	45.3	1,988	10.6	27.9	87.6
		Over \$1 Million	47	81.0	54.7	16,845	89.4	72.1	11.3
		Unknown	0	0.0		0	0.0		1.2
		<b>Total</b>	<b>58</b>	<b>100.0</b>	<b>100.0</b>	<b>18,833</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	14	24.1	87.5	860	4.6	21.6	
		\$100,001 - \$250,000	17	29.3	5.2	2,700	14.3	14.1	
		\$250,001 - \$1 Million	27	46.6	7.4	15,273	81.1	64.2	
		<b>Total</b>	<b>58</b>	<b>100.0</b>	<b>100.0</b>	<b>18,833</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	5	45.5		285	14.3		
		\$100,001 - \$250,000	3	27.3		503	25.3		
		\$250,001 - \$1 Million	3	27.3		1,200	60.4		
		<b>Total</b>	<b>11</b>	<b>100.0</b>		<b>1,988</b>	<b>100.0</b>		
Originations & Purchases									
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2018 Green Bay, WI MSA 24580								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison					Owner Occupied % of Units	
		2018						
		Count		Dollar		Agg		
		Bank	Agg	Bank	Agg			
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	4	2.5	1.6	417	1.0	0.8	0.9
	Moderate	17	10.8	21.1	2,933	7.0	14.6	19.8
	Middle	58	36.9	49.5	14,598	34.9	47.9	54.7
	Upper	78	49.7	27.8	23,839	57.0	36.7	24.6
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>157</b>	<b>100.0</b>	<b>100.0</b>	<b>41,787</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	0	0.0	0.7	0	0.0	0.4	0.9
	Moderate	4	12.5	17.5	613	11.1	12.2	19.8
	Middle	15	46.9	52.9	1,928	35.0	49.6	54.7
	Upper	13	40.6	28.8	2,969	53.9	37.7	24.6
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>32</b>	<b>100.0</b>	<b>100.0</b>	<b>5,510</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	0.8	0	0.0	0.8	0.9
	Moderate	1	5.0	14.4	31	2.2	12.7	19.8
	Middle	9	45.0	52.1	443	32.0	50.5	54.7
	Upper	10	50.0	32.8	909	65.7	36.0	24.6
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>20</b>	<b>100.0</b>	<b>100.0</b>	<b>1,383</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	5.9	0	0.0	1.2	1.6
	Moderate	0	0.0	44.7	0	0.0	33.2	41.1
	Middle	0	0.0	36.5	0	0.0	40.6	40.4
	Upper	0	0.0	12.9	0	0.0	25.0	16.8
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>0</b>	<b>0.0</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>100.0</b>
HMDA Totals	Low	4	1.9	1.2	417	0.9	0.7	0.9
	Moderate	22	10.5	19.2	3,577	7.3	15.6	19.8
	Middle	82	39.2	50.8	16,969	34.9	47.7	54.7
	Upper	101	48.3	28.7	27,717	56.9	35.9	24.6
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>209</b>	<b>100.0</b>	<b>100.0</b>	<b>48,680</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Geographic Distribution of Small Business Loans								
Assessment Area: 2018 Green Bay, WI MSA 24580								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses %
		2018			Dollar			
		Count		Agg	Bank		Agg	
		#	%	%	\$ (000s)	\$ %	\$ %	
Small Business	Low	1	0.8	2.7	125	0.4	4.1	2.8
	Moderate	23	19.2	24.6	6,147	17.3	28.0	24.4
	Middle	47	39.2	46.4	13,773	38.7	44.0	50.1
	Upper	49	40.8	25.1	15,504	43.6	23.6	22.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			1.2			0.3	
	<b>Total</b>		<b>120</b>	<b>100.0</b>	<b>100.0</b>	<b>35,549</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2018 Green Bay, WI MSA 24580</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	4	2.5	10.0	331	0.8	5.7	19.8
	Moderate	26	16.6	22.8	4,276	10.2	17.5	18.4
	Middle	32	20.4	23.5	7,372	17.6	22.4	22.0
	Upper	92	58.6	31.5	28,932	69.2	43.0	39.8
	Unknown	3	1.9	12.2	876	2.1	11.4	0.0
	<b>Total</b>		<b>157</b>	<b>100.0</b>	<b>100.0</b>	<b>41,787</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	0	0.0	11.4	0	0.0	6.7	19.8
	Moderate	3	9.4	21.8	492	8.9	17.2	18.4
	Middle	5	15.6	22.5	656	11.9	21.0	22.0
	Upper	20	62.5	34.3	3,969	72.0	45.0	39.8
	Unknown	4	12.5	10.0	393	7.1	10.1	0.0
	<b>Total</b>		<b>32</b>	<b>100.0</b>	<b>100.0</b>	<b>5,510</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	10.3	0	0.0	8.2	19.8
	Moderate	4	20.0	16.5	139	10.1	12.3	18.4
	Middle	6	30.0	26.1	631	45.6	26.8	22.0
	Upper	9	45.0	42.4	588	42.5	46.1	39.8
	Unknown	1	5.0	4.7	25	1.8	6.7	0.0
	<b>Total</b>		<b>20</b>	<b>100.0</b>	<b>100.0</b>	<b>1,383</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	1.2	0	0.0	0.1	19.8
	Moderate	0	0.0	2.4	0	0.0	0.3	18.4
	Middle	0	0.0	0.0	0	0.0	0.0	22.0
	Upper	0	0.0	5.9	0	0.0	0.7	39.8
	Unknown	0	0.0	90.6	0	0.0	98.9	0.0
	<b>Total</b>		<b>0</b>	<b>0.0</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>100.0</b>
HMDA Totals	Low	4	1.9	10.3	331	0.7	5.5	19.8
	Moderate	33	15.8	21.4	4,907	10.1	15.4	18.4
	Middle	43	20.6	22.8	8,659	17.8	19.7	22.0
	Upper	121	57.9	33.6	33,489	68.8	39.7	39.8
	Unknown	8	3.8	12.0	1,294	2.7	19.7	0.0
	<b>Total</b>		<b>209</b>	<b>100.0</b>	<b>100.0</b>	<b>48,680</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending By Revenue & Loan Size									
Assessment Area: 2018 Green Bay, WI MSA 24580									
Product Type		Bank & Aggregate Lending Comparison							
		2018							
		Count		Dollar			Total		
		Bank	Agg	Bank	Agg				
		#	%	%	\$ 000s	\$ %	\$ %	%	
Small Business	Revenue	\$1 Million or Less	32	26.7	46.4	6,478	18.2	28.3	87.8
		Over \$1 Million	88	73.3	53.6	29,071	81.8	71.7	11.1
		Unknown	0	0.0		0	0.0		1.2
		<b>Total</b>	<b>120</b>	<b>100.0</b>	<b>100.0</b>	<b>35,549</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	50	41.7	84.3	3,533	9.9	20.8	
		\$100,001 - \$250,000	25	20.8	7.0	4,649	13.1	16.1	
		\$250,001 - \$1 Million	45	37.5	8.7	27,367	77.0	63.1	
		<b>Total</b>	<b>120</b>	<b>100.0</b>	<b>100.0</b>	<b>35,549</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	16	50.0		993	15.3		
		\$100,001 - \$250,000	6	18.8		1,084	16.7		
		\$250,001 - \$1 Million	10	31.3		4,401	67.9		
		<b>Total</b>	<b>32</b>	<b>100.0</b>		<b>6,478</b>	<b>100.0</b>		
Originations & Purchases									
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2018 Sheboygan, WI MSA 43100								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison					Owner Occupied % of Units	
		2018		2018				
		Count		Agg	Dollar			
		Bank	%	%	Bank	Agg		
		#			\$ (000s)	\$ %	\$ %	
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	1	2.2	7.6	75	0.8	4.2	7.7
	Middle	32	69.6	77.0	6,448	64.8	74.0	76.3
	Upper	13	28.3	15.4	3,428	34.4	21.9	15.9
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>46</b>	<b>100.0</b>	<b>100.0</b>	<b>9,951</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	7.3	0	0.0	4.0	7.7
	Middle	15	75.0	74.9	1,988	70.4	73.7	76.3
	Upper	5	25.0	17.8	837	29.6	22.3	15.9
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>20</b>	<b>100.0</b>	<b>100.0</b>	<b>2,825</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	1	4.2	5.6	6	0.2	3.7	7.7
	Middle	11	45.8	72.8	1,438	47.1	70.1	76.3
	Upper	12	50.0	21.6	1,608	52.7	26.2	15.9
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>24</b>	<b>100.0</b>	<b>100.0</b>	<b>3,052</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	<b>Multi-Family</b> 0.0
	Moderate	0	0.0	38.1	0	0.0	36.8	24.7
	Middle	0	0.0	52.4	0	0.0	30.0	67.6
	Upper	0	0.0	9.5	0	0.0	33.2	7.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>0</b>	<b>0.0</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>100.0</b>
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	2	2.2	7.4	81	0.5	5.2	7.7
	Middle	58	64.4	75.6	9,874	62.4	71.8	76.3
	Upper	30	33.3	16.9	5,873	37.1	23.0	15.9
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>90</b>	<b>100.0</b>	<b>100.0</b>	<b>15,828</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases 2016 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								



Geographic Distribution of Small Business Loans								
Assessment Area: 2018 Sheboygan, WI MSA 43100								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses
		2018			2018			
		Count		Agg %	Dollar		Agg \$ %	
Bank #	%	Bank \$ (000s)	\$ %					
Small Business	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	1	33.3	13.8	50	18.3	13.5	17.0
	Middle	2	66.7	69.9	223	81.7	71.2	68.8
	Upper	0	0.0	15.1	0	0.0	14.9	14.2
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			1.1			0.4	
	<b>Total</b>	<b>3</b>	<b>100.0</b>	<b>100.0</b>	<b>273</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2018 Sheboygan, WI MSA 43100</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	2	4.3	9.0	249	2.5	5.2	17.7
	Moderate	10	21.7	26.0	1,108	11.1	19.2	18.3
	Middle	8	17.4	26.4	1,294	13.0	25.8	25.6
	Upper	26	56.5	29.4	7,300	73.4	41.5	38.3
	Unknown	0	0.0	9.2	0	0.0	8.3	0.0
	<b>Total</b>		<b>46</b>	<b>100.0</b>	<b>100.0</b>	<b>9,951</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	2	10.0	10.0	142	5.0	6.0	17.7
	Moderate	1	5.0	24.4	83	2.9	18.8	18.3
	Middle	5	25.0	26.0	590	20.9	24.8	25.6
	Upper	12	60.0	29.3	2,010	71.2	38.8	38.3
	Unknown	0	0.0	10.3	0	0.0	11.6	0.0
	<b>Total</b>		<b>20</b>	<b>100.0</b>	<b>100.0</b>	<b>2,825</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	6.0	0	0.0	4.5	17.7
	Moderate	1	4.2	17.7	100	3.3	12.4	18.3
	Middle	5	20.8	23.7	500	16.4	17.4	25.6
	Upper	17	70.8	47.0	2,446	80.1	60.4	38.3
	Unknown	1	4.2	5.6	6	0.2	5.3	0.0
	<b>Total</b>		<b>24</b>	<b>100.0</b>	<b>100.0</b>	<b>3,052</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	17.7
	Moderate	0	0.0	0.0	0	0.0	0.0	18.3
	Middle	0	0.0	9.5	0	0.0	3.8	25.6
	Upper	0	0.0	9.5	0	0.0	1.1	38.3
	Unknown	0	0.0	81.0	0	0.0	95.1	0.0
	<b>Total</b>		<b>0</b>	<b>0.0</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>100.0</b>
HMDA Totals	Low	4	4.4	9.0	391	2.5	5.2	17.7
	Moderate	12	13.3	24.2	1,291	8.2	17.9	18.3
	Middle	18	20.0	25.6	2,384	15.1	24.1	25.6
	Upper	55	61.1	30.7	11,756	74.3	40.1	38.3
	Unknown	1	1.1	10.5	6	0.0	12.7	0.0
	<b>Total</b>		<b>90</b>	<b>100.0</b>	<b>100.0</b>	<b>15,828</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending By Revenue & Loan Size									
Assessment Area: 2018 Sheboygan, WI MSA 43100									
Product Type		Bank & Aggregate Lending Comparison							
		2018							
		Count		Dollar			Total		
		Bank	Agg	Bank	Agg	Businesses			
		#	%	%	\$ 000s	\$ %	\$ %	%	
Small Business	Revenue	\$1 Million or Less	3	100.0	53.9	273	100.0	32.3	87.5
		Over \$1 Million	0	0.0	46.1	0	0.0	67.7	11.1
		Unknown	0	0.0		0	0.0		1.5
		<b>Total</b>	<b>3</b>	<b>100.0</b>	<b>100.0</b>	<b>273</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	2	66.7	86.1	121	44.3	22.4	
		\$100,001 - \$250,000	1	33.3	7.2	152	55.7	19.5	
		\$250,001 - \$1 Million	0	0.0	6.6	0	0.0	58.1	
		<b>Total</b>	<b>3</b>	<b>100.0</b>	<b>100.0</b>	<b>273</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	2	66.7		121	44.3		
		\$100,001 - \$250,000	1	33.3		152	55.7		
		\$250,001 - \$1 Million	0	0.0		0	0.0		
		<b>Total</b>	<b>3</b>	<b>100.0</b>		<b>273</b>	<b>100.0</b>		

Originations & Purchases  
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS  
*Note: Percentages may not add to 100.0 percent due to rounding*

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2018 Northwest WI Non MSA								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison					Owner Occupied % of Units	
		2018						
		Count		Dollar		Agg		
		Bank	Agg	Bank	Agg			
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	19	15.3	14.9	2,435	9.9	12.7	14.7
	Middle	105	84.7	85.0	22,283	90.1	87.2	85.3
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.1	0	0.0	0.1	0.0
	<b>Total</b>		<b>124</b>	<b>100.0</b>	<b>100.0</b>	<b>24,718</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	6	10.0	13.9	794	10.1	10.9	14.7
	Middle	54	90.0	86.1	7,053	89.9	89.1	85.3
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>60</b>	<b>100.0</b>	<b>100.0</b>	<b>7,847</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	2	11.1	11.9	276	18.7	12.0	14.7
	Middle	16	88.9	88.1	1,202	81.3	88.0	85.3
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>18</b>	<b>100.0</b>	<b>100.0</b>	<b>1,478</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	<b>Multi-Family</b> 0.0
	Moderate	2	66.7	36.8	981	71.1	20.8	30.1
	Middle	1	33.3	63.2	398	28.9	79.2	69.9
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	<b>Total</b>		<b>3</b>	<b>100.0</b>	<b>100.0</b>	<b>1,379</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	29	14.1	14.0	4,486	12.7	12.1	14.7
	Middle	176	85.9	85.9	30,936	87.3	87.8	85.3
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.1	0.0
	<b>Total</b>		<b>205</b>	<b>100.0</b>	<b>100.0</b>	<b>35,422</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Geographic Distribution of Small Business Loans								
Assessment Area: 2018 Northwest WI Non MSA								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses %
		2018			Dollar			
		Count		Agg	Bank		Agg	
		#	%	%	\$ (000s)	\$ %	\$ %	
Small Business	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	23	14.8	13.5	3,817	15.3	16.0	16.6
	Middle	132	85.2	84.0	20,838	83.8	82.7	83.4
	Upper	0	0.0	0.0	0	0.0	0.0	0.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			2.5			1.3	
	<b>Total</b>		<b>155</b>	<b>100.0</b>	<b>100.0</b>	<b>24,879</b>	<b>100.0</b>	<b>100.0</b>

Originations & Purchases

2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS

*Note: Percentages may not add to 100.0 percent due to rounding*

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2018 Northwest WI Non MSA</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	8	6.5	7.5	827	3.3	3.9	21.5
	Moderate	22	17.7	18.2	2,772	11.2	12.2	22.2
	Middle	24	19.4	20.0	3,720	15.0	17.2	23.4
	Upper	63	50.8	40.1	15,672	63.4	52.2	32.9
	Unknown	7	5.6	14.2	1,727	7.0	14.5	0.0
	<b>Total</b>		<b>124</b>	<b>100.0</b>	<b>100.0</b>	<b>24,718</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	7	11.7	10.5	444	5.7	6.6	21.5
	Moderate	14	23.3	21.6	1,466	18.7	15.1	22.2
	Middle	10	16.7	22.1	1,258	16.0	18.9	23.4
	Upper	25	41.7	35.8	4,251	54.2	48.8	32.9
	Unknown	4	6.7	10.1	428	5.5	10.6	0.0
	<b>Total</b>		<b>60</b>	<b>100.0</b>	<b>100.0</b>	<b>7,847</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	1	5.6	7.3	100	6.8	7.1	21.5
	Moderate	2	11.1	18.6	35	2.4	14.5	22.2
	Middle	9	50.0	26.6	462	31.3	17.7	23.4
	Upper	6	33.3	42.9	881	59.6	54.9	32.9
	Unknown	0	0.0	4.5	0	0.0	5.8	0.0
	<b>Total</b>		<b>18</b>	<b>100.0</b>	<b>100.0</b>	<b>1,478</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	5.3	0	0.0	1.4	21.5
	Moderate	0	0.0	15.8	0	0.0	2.7	22.2
	Middle	0	0.0	0.0	0	0.0	0.0	23.4
	Upper	0	0.0	15.8	0	0.0	6.4	32.9
	Unknown	3	100.0	63.2	1,379	100.0	89.6	0.0
	<b>Total</b>		<b>3</b>	<b>100.0</b>	<b>100.0</b>	<b>1,379</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	16	7.8	8.3	1,371	3.9	4.6	21.5
	Moderate	38	18.5	19.0	4,273	12.1	12.7	22.2
	Middle	43	21.0	20.8	5,440	15.4	17.0	23.4
	Upper	94	45.9	39.4	20,804	58.7	50.4	32.9
	Unknown	14	6.8	12.4	3,534	10.0	15.4	0.0
	<b>Total</b>		<b>205</b>	<b>100.0</b>	<b>100.0</b>	<b>35,422</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending By Revenue & Loan Size									
Assessment Area: 2018 Northwest WI Non MSA									
Product Type		Bank & Aggregate Lending Comparison							
		2018							
		Count		Dollar			Total		
		Bank	Agg	Bank	Agg	Agg	Total	Businesses	
		#	%	%	\$ 000s	\$ %			\$ %
Small Business	Revenue	\$1 Million or Less	81	52.3	49.6	9,021	36.3	35.2	90.5
		Over \$1 Million	57	36.8	50.4	15,117	60.8	64.8	7.3
		Unknown	18	11.6		741	3.0		2.2
		<b>Total</b>	<b>155</b>	<b>100.0</b>	<b>100.0</b>	<b>24,879</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	79	50.6	88.7	3,282	13.2	27.8	
		\$100,001 - \$250,000	45	28.8	6.3	7,746	31.1	22.4	
		\$250,001 - \$1 Million	32	20.5	5.0	13,851	55.7	49.8	
		<b>Total</b>	<b>156</b>	<b>100.0</b>	<b>100.0</b>	<b>24,879</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	45	55.6		1,840	20.4		
		\$100,001 - \$250,000	28	34.6		4,608	51.1		
		\$250,001 - \$1 Million	8	9.9		2,573	28.5		
		<b>Total</b>	<b>81</b>	<b>100.0</b>		<b>9,021</b>	<b>100.0</b>		
Originations & Purchases									
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

Geographic Distribution of HMDA Reportable Loans							
Assessment Area: 2018 Southeast WI Non MSA							
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison					Owner Occupied % of Units
		2018					
		Count Bank		Agg %	Dollar Bank		
		#	%	%	\$ (000s)	\$ %	\$ %
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	0	0.0	1.8	0	0.0	1.0
	Middle	53	68.8	61.5	12,324	67.8	59.0
	Upper	24	31.2	36.6	5,856	32.2	39.9
	Unknown	0	0.0	0.1	0	0.0	0.1
	<b>Total</b>		<b>77</b>	<b>100.0</b>	<b>100.0</b>	<b>18,180</b>	<b>100.0</b>
Refinance	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	0	0.0	1.2	0	0.0	0.7
	Middle	19	55.9	58.8	2,823	50.0	53.8
	Upper	15	44.1	40.0	2,826	50.0	45.5
	Unknown	0	0.0	0.0	0	0.0	0.0
	<b>Total</b>		<b>34</b>	<b>100.0</b>	<b>100.0</b>	<b>5,649</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	0	0.0	0.9	0	0.0	0.3
	Middle	8	57.1	57.9	644	36.2	51.8
	Upper	6	42.9	41.0	1,137	63.8	47.8
	Unknown	0	0.0	0.2	0	0.0	0.1
	<b>Total</b>		<b>14</b>	<b>100.0</b>	<b>100.0</b>	<b>1,781</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	0	0.0	4.7	0	0.0	1.0
	Middle	1	100.0	60.5	232	100.0	47.3
	Upper	0	0.0	30.2	0	0.0	39.5
	Unknown	0	0.0	4.7	0	0.0	12.2
	<b>Total</b>		<b>1</b>	<b>100.0</b>	<b>100.0</b>	<b>232</b>	<b>100.0</b>
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0
	Moderate	0	0.0	1.4	0	0.0	0.8
	Middle	81	64.3	60.0	16,023	62.0	56.9
	Upper	45	35.7	38.5	9,819	38.0	41.8
	Unknown	0	0.0	0.1	0	0.0	0.5
	<b>Total</b>		<b>126</b>	<b>100.0</b>	<b>100.0</b>	<b>25,842</b>	<b>100.0</b>
Originations & Purchases							
2016 FFIEC Census Data							
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>							



Geographic Distribution of Small Business Loans								
Assessment Area: 2018 Southeast WI Non MSA								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses
		2018			2018			
		Count		Agg %	Dollar		Agg \$ %	
Bank #	%	Bank \$ (000s)	\$ %					
Small Business	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	1.7	0	0.0	1.2	2.8
	Middle	35	83.3	57.3	10,261	81.0	63.6	63.7
	Upper	7	16.7	37.9	2,412	19.0	33.9	32.9
	Unknown	0	0.0	0.3	0	0.0	0.5	0.5
	Tr Unknown			2.8			0.7	
	<b>Total</b>		<b>42</b>	<b>100.0</b>	<b>100.0</b>	<b>12,673</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2018 Southeast WI Non MSA</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	3	3.9	4.7	337	1.9	2.2	14.9
	Moderate	10	13.0	18.5	1,435	7.9	11.9	16.7
	Middle	16	20.8	22.0	2,863	15.7	17.8	20.9
	Upper	48	62.3	42.9	13,545	74.5	56.6	47.6
	Unknown	0	0.0	11.8	0	0.0	11.6	0.0
	<b>Total</b>		<b>77</b>	<b>100.0</b>	<b>100.0</b>	<b>18,180</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	3	8.8	7.0	333	5.9	3.8	14.9
	Moderate	13	38.2	15.5	1,464	25.9	10.8	16.7
	Middle	7	20.6	24.4	1,336	23.7	20.0	20.9
	Upper	11	32.4	44.2	2,516	44.5	53.5	47.6
	Unknown	0	0.0	9.0	0	0.0	11.9	0.0
	<b>Total</b>		<b>34</b>	<b>100.0</b>	<b>100.0</b>	<b>5,649</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	6.1	0	0.0	3.8	14.9
	Moderate	3	21.4	12.7	214	12.0	9.9	16.7
	Middle	2	14.3	18.1	97	5.4	12.9	20.9
	Upper	9	64.3	60.9	1,470	82.5	71.0	47.6
	Unknown	0	0.0	2.2	0	0.0	2.5	0.0
	<b>Total</b>		<b>14</b>	<b>100.0</b>	<b>100.0</b>	<b>1,781</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	14.9
	Moderate	0	0.0	0.0	0	0.0	0.0	16.7
	Middle	0	0.0	0.0	0	0.0	0.0	20.9
	Upper	0	0.0	9.3	0	0.0	1.8	47.6
	Unknown	1	100.0	90.7	232	100.0	98.2	0.0
	<b>Total</b>		<b>1</b>	<b>100.0</b>	<b>100.0</b>	<b>232</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	6	4.8	5.7	670	2.6	2.7	14.9
	Moderate	26	20.6	16.6	3,113	12.0	10.9	16.7
	Middle	25	19.8	22.2	4,296	16.6	17.4	20.9
	Upper	68	54.0	44.4	17,531	67.8	54.1	47.6
	Unknown	1	0.8	11.2	232	0.9	14.9	0.0
	<b>Total</b>		<b>126</b>	<b>100.0</b>	<b>100.0</b>	<b>25,842</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending By Revenue & Loan Size											
Assessment Area: 2018 Southeast WI Non MSA											
Product Type		Bank & Aggregate Lending Comparison									
		2018									
		Count		Dollar			Total				
Revenue	Loan Size	Loan Size & Rev \$1 Mill or Less	Bank		Agg		Bank	Agg	Total Businesses		
			#	%	%	\$ 000s				\$ %	\$ %
Small Business	Revenue		\$1 Million or Less	16	38.1	45.7	1,970	15.5	29.0	89.0	
			Over \$1 Million	25	59.5	54.3	10,668	84.2	71.0	9.6	
			Unknown	1	2.4		35	0.3		1.4	
			<b>Total</b>	<b>42</b>	<b>100.0</b>	<b>100.0</b>	<b>12,673</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size			\$100,000 or Less	13	31.0	92.8	663	5.2	32.0	
				\$100,001 - \$250,000	10	23.8	3.6	1,729	13.6	16.6	
				\$250,001 - \$1 Million	19	45.2	3.6	10,281	81.1	51.4	
				<b>Total</b>	<b>42</b>	<b>100.0</b>	<b>100.0</b>	<b>12,673</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less			\$100,000 or Less	9	56.3		436	22.1		
				\$100,001 - \$250,000	6	37.5		1,019	51.7		
				\$250,001 - \$1 Million	1	6.3		515	26.1		
				<b>Total</b>	<b>16</b>	<b>100.0</b>		<b>1,970</b>	<b>100.0</b>		

Originations & Purchases  
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS  
*Note: Percentages may not add to 100.0 percent due to rounding*

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2018 Phoenix-Mesa-Scottsdale, AZ MSA 38060								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison						Owner Occupied % of Units
		Count		Dollar		Agg \$ %		
		Bank #	%	Bank \$ (000s)	%			
2018								
Home Purchase	Low	6	3.4	4.5	955	1.1	2.8	4.6
	Moderate	16	9.0	16.1	2,730	3.3	11.3	18.8
	Middle	25	14.0	36.0	8,246	9.8	30.9	34.7
	Upper	130	73.0	42.6	71,712	85.6	54.0	41.9
	Unknown	1	0.6	0.8	135	0.2	0.9	0.0
	<b>Total</b>	<b>178</b>	<b>100.0</b>	<b>100.0</b>	<b>83,778</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	1	1.8	3.4	75	0.4	2.0	4.6
	Moderate	3	5.5	15.9	396	1.9	10.9	18.8
	Middle	4	7.3	35.5	616	3.0	29.8	34.7
	Upper	47	85.5	45.0	19,748	94.8	57.1	41.9
	Unknown	0	0.0	0.2	0	0.0	0.2	0.0
	<b>Total</b>	<b>55</b>	<b>100.0</b>	<b>100.0</b>	<b>20,835</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	2.3	0	0.0	1.6	4.6
	Moderate	0	0.0	11.7	0	0.0	9.2	18.8
	Middle	4	20.0	31.9	207	2.9	26.6	34.7
	Upper	16	80.0	53.9	6,946	97.1	62.3	41.9
	Unknown	0	0.0	0.3	0	0.0	0.2	0.0
	<b>Total</b>	<b>20</b>	<b>100.0</b>	<b>100.0</b>	<b>7,153</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	28.9	0	0.0	16.9	18.9
	Moderate	0	0.0	34.6	0	0.0	25.3	30.7
	Middle	0	0.0	20.6	0	0.0	29.8	30.9
	Upper	0	0.0	15.4	0	0.0	27.9	19.0
	Unknown	0	0.0	0.5	0	0.0	0.1	0.5
	<b>Total</b>	<b>0</b>	<b>0.0</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>100.0</b>	<b>100.0</b>
HMDA Totals	Low	7	2.8	4.0	1,030	0.9	3.7	4.6
	Moderate	19	7.5	15.8	3,126	2.8	12.3	18.8
	Middle	33	13.0	35.5	9,069	8.1	30.3	34.7
	Upper	193	76.3	44.1	98,406	88.0	53.1	41.9
	Unknown	1	0.4	0.6	135	0.1	0.6	0.0
	<b>Total</b>	<b>253</b>	<b>100.0</b>	<b>100.0</b>	<b>111,766</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Geographic Distribution of Small Business Loans								
Assessment Area: 2018 Phoenix-Mesa-Scottsdale, AZ MSA 38060								
	Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses
		2018						
		Count		Agg	Dollar		Agg	
		Bank	%	%	Bank	\$ %	\$ %	%
		#	%	%	\$ (000s)	\$ %	\$ %	%
Small Business	Low	8	13.8	6.8	2,844	13.9	11.4	6.8
	Moderate	17	29.3	16.3	6,662	32.6	18.5	16.9
	Middle	12	20.7	26.5	4,483	22.0	24.5	28.4
	Upper	20	34.5	48.7	6,203	30.4	43.4	47.3
	Unknown	1	1.7	0.6	225	1.1	1.3	0.6
	Tr Unknown			1.2			0.9	
	Total		58	100.0	100.0	20,417	100.0	100.0
Originations & Purchases								
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

<b>Borrower Distribution of HMDA Reportable Loans</b>								
<b>Assessment Area: 2018 Phoenix-Mesa-Scottsdale, AZ MSA 38060</b>								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison						Families by Family Income %
		2018						
		Count Bank		Agg	Dollar Bank		Agg	
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	1	0.6	4.0	119	0.1	2.1	21.8
	Moderate	17	9.6	15.9	2,985	3.6	11.0	16.9
	Middle	21	11.8	20.4	5,526	6.6	17.5	19.2
	Upper	136	76.4	40.3	74,716	89.2	51.6	42.2
	Unknown	3	1.7	19.4	432	0.5	17.8	0.0
	<b>Total</b>		<b>178</b>	<b>100.0</b>	<b>100.0</b>	<b>83,778</b>	<b>100.0</b>	<b>100.0</b>
Refinance	Low	0	0.0	7.7	0	0.0	4.2	21.8
	Moderate	6	10.9	17.5	1,061	5.1	12.4	16.9
	Middle	3	5.5	21.6	748	3.6	18.9	19.2
	Upper	46	83.6	39.5	19,026	91.3	50.9	42.2
	Unknown	0	0.0	13.7	0	0.0	13.5	0.0
	<b>Total</b>		<b>55</b>	<b>100.0</b>	<b>100.0</b>	<b>20,835</b>	<b>100.0</b>	<b>100.0</b>
Home Improvement	Low	0	0.0	4.9	0	0.0	3.4	21.8
	Moderate	0	0.0	12.8	0	0.0	9.9	16.9
	Middle	1	5.0	20.4	70	1.0	16.5	19.2
	Upper	18	90.0	57.5	6,983	97.6	62.7	42.2
	Unknown	1	5.0	4.4	100	1.4	7.5	0.0
	<b>Total</b>		<b>20</b>	<b>100.0</b>	<b>100.0</b>	<b>7,153</b>	<b>100.0</b>	<b>100.0</b>
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	21.8
	Moderate	0	0.0	0.2	0	0.0	0.0	16.9
	Middle	0	0.0	0.0	0	0.0	0.0	19.2
	Upper	0	0.0	3.0	0	0.0	0.1	42.2
	Unknown	0	0.0	96.8	0	0.0	99.8	0.0
	<b>Total</b>		<b>0</b>	<b>0.0</b>	<b>100.0</b>	<b>0</b>	<b>0.0</b>	<b>100.0</b>
HMDA Totals	Low	1	0.4	5.1	119	0.1	2.5	21.8
	Moderate	23	9.1	15.9	4,046	3.6	10.3	16.9
	Middle	25	9.9	20.4	6,344	5.7	16.2	19.2
	Upper	200	79.1	40.9	100,725	90.1	47.3	42.2
	Unknown	4	1.6	17.8	532	0.5	23.7	0.0
	<b>Total</b>		<b>253</b>	<b>100.0</b>	<b>100.0</b>	<b>111,766</b>	<b>100.0</b>	<b>100.0</b>
Originations & Purchases								
2016 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending By Revenue & Loan Size									
Assessment Area: 2018 Phoenix-Mesa-Scottsdale, AZ MSA 38060									
Product Type		Bank & Aggregate Lending Comparison							
		2018							
		Count		Dollar			Total		
Revenue	Loan Size	Bank	Agg	Bank	Agg	Agg	Businesses		
		#	%	%	\$ 000s	\$ %		%	
Small Business	Revenue	\$1 Million or Less	6	10.3	46.0	323	1.6	30.3	92.2
		Over \$1 Million	51	87.9	54.0	19,594	96.0	69.7	6.6
		Unknown	1	1.7		500	2.4		1.2
		<b>Total</b>	<b>58</b>	<b>100.0</b>	<b>100.0</b>	<b>20,417</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
	Loan Size	\$100,000 or Less	13	22.4	95.2	705	3.5	43.8	
		\$100,001 - \$250,000	15	25.9	2.3	2,901	14.2	12.5	
		\$250,001 - \$1 Million	30	51.7	2.5	16,811	82.3	43.7	
		<b>Total</b>	<b>58</b>	<b>100.0</b>	<b>100.0</b>	<b>20,417</b>	<b>100.0</b>	<b>100.0</b>	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	5	83.3		167	51.7		
		\$100,001 - \$250,000	1	16.7		156	48.3		
		\$250,001 - \$1 Million	0	0.0		0	0.0		
		<b>Total</b>	<b>6</b>	<b>100.0</b>		<b>323</b>	<b>100.0</b>		
Originations & Purchases									
2018 FFIEC Census Data & 2018 Dun & Bradstreet information according to 2015 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

**APPENDIX C – Scope of Examination**

SCOPE OF EXAMINATION			
<b>TIME PERIOD REVIEWED</b>		Lending: January 1, 2018 to December 31, 2019 Community Development Activity: July 30, 2018 to May 3, 2021	
<b>FINANCIAL INSTITUTION</b>			<b>PRODUCTS REVIEWED</b>
Johnson Bank			HMDA-Reportable Loans CRA-Reportable Small Business Loans
<b>AFFILIATE(S)</b>	<b>AFFILIATE RELATIONSHIP</b>		<b>PRODUCTS REVIEWED</b>
None	None		None
LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION			
ASSESSMENT AREA	TYPE OF EXAMINATION	BRANCHES VISITED	OTHER INFORMATION
<b>Wisconsin</b>  1. Lake County-Kenosha County, IL-WI MD #29404 2. Racine, WI MSA #39540 3. Milwaukee-Waukesha, WI MSA #33340 4. Janesville-Beloit, WI MSA #27500 5. Madison, WI MSA #31540	Full-Review	None	None
		None	None



<p>6. Appleton-Oshkosh-Neenah, WI CSA #118</p> <p>7. Green Bay, WI MSA #24580</p> <p>8. Sheboygan, WI MSA #43100</p> <p>9. Northwest, WI Non-MSA</p> <p>10. Southeast, WI Non-MSA</p>	<p>Limited-Review</p>		
<p>Arizona</p> <p>11. Phoenix-Mesa-Chandler, AZ MSA #38060</p>	<p>Full-Review</p>	<p>None</p>	<p>All four branches offices located within the assessment area were sold on December 4, 2021 effectively exiting Johnson bank from the Arizona market. Due to the branches existing for much of the evaluation period the assessment area and the state of Arizona were included as part of evaluation.</p>

## APPENDIX D – Glossary

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

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

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

**American Community Survey Data (ACS):** The American Community Survey (ACS) data is based on a nationwide survey designed to provide local communities with reliable and timely demographic, social, economic, and housing data each year. The Census Bureau first released data for geographies of all sizes in 2010. This data is known as the “five-year estimate data.” The five-year estimate data is used by the FFIEC as the base file for data used in conjunction with consumer compliance and CRA examinations.<sup>1</sup>

**Area Median Income (AMI):** AMI means –

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

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

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

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

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<sup>1</sup> Source: FFIEC press release dated October 19, 2011.

228.11(c)(2).

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

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

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

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

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

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

- 1) Low- or moderate-income geographies;
- 2) Designated disaster areas; or
- 3) Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, Federal Deposit Insurance Corporation and Office of the Comptroller of the Currency based on:

- a. Rates of poverty, unemployment or population loss; or
- b. Population size, density and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density and dispersion if they help to meet essential community services including the needs of low- and moderate-income individuals.

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

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

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

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

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

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

**Fair market rent:** Fair market rents (FMRs) are gross rent estimates. They include the shelter rent plus the cost of all tenant-paid utilities, except telephones, cable or satellite television service, and internet service. HUD sets FMRs to assure that a sufficient supply of rental housing is available to their program participants. To accomplish this objective, FMRs must be both high enough to permit a selection of units and neighborhoods and low enough to serve as many low-income families as possible. The level at which FMRs are set is expressed as a percentile point within the rent distribution of standard-quality rental housing units. The current definition used is the 40th

percentile rent, the dollar amount below which 40 percent of the standard-quality rental housing units are rented. The 40th percentile rent is drawn from the distribution of rents of all units occupied by recent movers (renter households who moved to their present residence within the past 15 months). HUD is required to ensure that FMRs exclude non-market rental housing in their computation. Therefore, HUD excludes all units falling below a specified rent level determined from public housing rents in HUD's program databases as likely to be either assisted housing or otherwise at a below-market rent, and units less than two years old.

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

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

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

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

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

**Income Level:** Income level means:

- 1) Low-income – an individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent in the case of a census tract;
- 2) Moderate-income – an individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent in the case of a census tract;
- 3) Middle-income – an individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent in the case of a census tract; and
- 4) Upper-income – an individual income that is at least 120 percent of the area median

income, or a median family income that is at least 120 percent in the case of a census tract.

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

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

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

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

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

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

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

**Median Family Income (MFI):** The median income determined by the U.S. Census Bureau every ten years and used to determine the income level category of geographies. Also, the median income determined by the Department of Housing and Urban Development (HUD) annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above it and half below it.

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

more bordering states is called a multistate metropolitan statistical area.

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

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

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

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

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

**Small Bank:** This term refers to a bank that as of December 31 of either of the prior two calendar years, had assets of less than \$1.322 billion. Intermediate small bank means a small bank with assets of at least \$330 million as of December 31 of both of the prior two calendar years and less than \$1.322 billion as of December 31 of either of the prior two calendar years.

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

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

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

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