

PUBLIC DISCLOSURE

September 12, 2016

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

American Trust & Savings Bank
RSSD# 596848

895 Main Street
Dubuque, Iowa 52001

Federal Reserve Bank of Chicago

230 South LaSalle Street
Chicago, Illinois 60604-1413

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

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BANK'S CRA RATING

American Trust & Savings Bank is rated: Satisfactory
The Lending Test is rated: Satisfactory
The Community Development Test is rated: Satisfactory

American Trust & Savings Bank is meeting the needs within the assessment areas the bank operates. The bank has a more than reasonable loan-to-deposit ratio, given the bank's size, financial condition, and assessment area credit needs. A majority of loans are in the bank's assessment areas. The geographic distribution of the bank's home mortgage, small business, and small farm lending reflects a reasonable dispersion of lending in the bank's assessment areas. Lending also reflects a reasonable penetration among individuals of different income levels (including low- and moderate-income individuals) and businesses and farms of different sizes in the assessment areas.

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

SCOPE OF EXAMINATION

American Trust & Savings Bank's Community Reinvestment Act (CRA) performance was evaluated using the Federal Financial Institutions Examination Council's (FFIEC) Intermediate Small Institution Examination Procedures. The evaluation considered the CRA performance context, including the bank's asset size, financial condition, market competition, and assessment area demographics and lending and community development needs. Loans analyzed included the bank's loans reported under the Home Mortgage Disclosure Act (HMDA), small business, and small farm loans.

The bank's assessment area is comprised of three individual assessment areas, including all or portions of two metropolitan statistical areas (MSAs) and portions of a non-MSA County. The Dubuque, IA MSA #20220 received a full-scope evaluation based on the bank's branch presence in the assessment area, HMDA-reportable and small business and small farm loan origination volumes, economic and demographic characteristics of the assessment area. The following chart identifies the full- and limited-scope assessment areas reviewed in the evaluation and includes a designation for the assessment areas that will be used throughout the report.

Assessment Areas	Report Designation
Full Scope	
1. Dubuque, IA MSA 20220	Dubuque, Iowa MSA
Limited Scope	
2. Des Moines-West Des Moines, IA MSA 19780 <i>Includes only the Dallas and Polk County portions of the MSA</i>	Des Moines – West Des Moines, Iowa MSA
3. Delaware Non-MSA <i>Includes Delaware County, Iowa</i>	Delaware County Non-MSA

Performance within the designated assessment areas was evaluated using the following criteria:

- **Loan-to-Deposit Ratio** – A 12-quarter average loan-to-deposit ratio was calculated for the bank and compared to its national peers and a sample of local competitors.
- **Lending in the Assessment Area** – The bank’s HMDA-reportable, small business, and small farm loans originated from January 1, 2014 through December 31, 2015 were reviewed to determine the percentage of loans originated within the assessment area.
- **Geographic Distribution of Lending in the Assessment Area** – The bank’s HMDA-reportable, small business, and small farm loans originated from January 1, 2014 through December 31, 2015 were analyzed to determine the extent to which the bank is making loans in geographies of different income levels, particularly those designated as low- and moderate- income.
- **Lending to Borrowers of Different Income and to Businesses and Farms of Different Sizes** – The bank’s HMDA-reportable, small business, and small farm loans originated from January 1, 2014 through December 31, 2015 were analyzed to determine the distribution among borrowers of different income levels, particularly those considered low- or moderate-income, and to businesses and farms with different revenue sizes.
- **Response to Substantiated Complaints** – Neither American Trust & Savings Bank nor this Reserve Bank received any CRA-related complaints since the previous evaluation.
- **Community Development Activities** – The bank’s responsiveness to community development needs through an analysis of qualified community development loans, investments and donations, and community development services from August 13, 2013 through September 12, 2016, were reviewed considering the capacity, need, and availability of such opportunities within the assessment areas.

The 2014 lending data with aggregate lender performance is included in each assessment area analysis. The 2015 lending data, for which aggregate results are not yet available, is provided in Appendix B of the evaluation.

DESCRIPTION OF INSTITUTION

American Trust & Savings Bank, with total assets of \$1.0 billion as of June 30, 2016, is a wholly-owned subsidiary of ATBancorp, Dubuque, Iowa. The bank is the largest of ATBancorp's three subsidiary banks. The bank has 11 deposit-taking offices, with 12 full-service and nine cash-only ATMs and one loan production office located in the state of Iowa. Since the previous evaluation, one cash-only ATM located in Linn County, outside of the bank's combined assessment area, was closed following a study of activity volumes at the bank's ATMs.

The bank provides a comprehensive range of banking and financial products and services through its branch network, with products targeted to individuals, families, businesses, and farms in its assessment areas. The bank's lending portfolio is primarily comprised of commercial loans, which represented 62.1 percent of total loans outstanding as of June 30, 2016. The bank also originates residential real estate loans both for its portfolio, which represented 13.1 percent of total loans at June 30, 2016, and for sale into the secondary market; depending on the loan purchaser, loan servicing is either retained or sold along with the loan. Agricultural loans, which comprised 8.5 percent of total loans at June 30, 2016, are originated in the more rural portions of the bank's combined assessment area. The table below provides an overview of the composition of the bank's loan portfolio as of June 30, 2016.

Loan Portfolio Composition as of June 30, 2016		
Loan Type	Dollar Volume (\$ in 000s)	% of Portfolio
Commercial, Including Real Estate Secured	516,265	62.1
Residential Real Estate	109,049	13.1
Agricultural, Including Real Estate Secured	70,521	8.5
Consumer	23,917	2.9
Other	111,405	13.4
Total	831,157	100.0

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

The bank also offers a variety of consumer and business deposit products to its customers. Consumer deposit products include a free checking account without monthly service fees or minimum balance requirements and business checking accounts with up to 75 checks written per month for free and service fee waivers if a \$500 average monthly balance is maintained. Both consumer and business accounts also offer free online banking and electronic bill pay, and a mobile banking application is available for consumers.

The bank markets its products and services through a variety of media, including television, radio, external signage, print, web-based communications, including social media, and point of sale advertisements.

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

The bank was rated Satisfactory under the CRA at its previous evaluation conducted on August 12, 2013.

DESCRIPTION OF ASSESSMENT AREA

The bank’s combined assessment area consists of three individual assessment areas. Two of the assessment areas, the Dubuque MSA and the Delaware Non-MSA assessment area, are contiguous and are located along Iowa’s eastern border with Illinois and Wisconsin and have a total of 29 census tracts. The city of Dubuque comprises the majority of the Dubuque MSA’s population, with 58,799 residents in the city compared to 97,235 in the entire assessment area. The Dubuque MSA hosts 10 of the bank’s 11 branches. The Delaware County assessment area has a total population of 9,335, and there are no branches located in the assessment area. Two of Delaware County’s four census tracts are included in the assessment area based on the census tracts’ proximity to the bank’s Dyersville branches located in the Dubuque MSA as the City of Dyersville actually is located in both Dubuque and Delaware counties. The bank’s third assessment area consists of two of the five counties comprising the Des Moines-West Des Moines, IA MSA. In 2013, the assessment area was comprised of 30 geographies, including one low- income, two moderate-income, and 27 middle- and upper-income census tracts located in Dallas and Polk counties. The bank has changed its assessment area since the previous evaluation as it now delineates the entire counties of Dallas and Polk, with 113 census tracts included in the evaluation, compared to only portions of the counties at the time of the 2013 evaluation. The bank has only one branch located in the assessment area, which has a population of 496,775. Summary information for the bank’s three assessment areas is provided below.

Assessment Area Summary Data							
Assessment Area	Low- and Moderate-Income Tracts	Total Tracts	Branches	Population	% Families in Poverty	% Businesses w/Revenue \$1 Million or Less	% Farms w/Revenue \$1 million or Less
Dubuque MSA	7	27	10	97,235	6.6	88.7	98.9
Des Moines MSA	38	113	1	496,775	7.0	88.2	98.3
Delaware Non-MSA	0	2	0	9,335	6.6	93.0	99.8
Total	45	142	11	603,345			

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

LENDING TEST

American Trust & Savings Bank's performance relative to the lending test is rated Satisfactory based on the following factors: a loan-to-deposit ratio which is more than reasonable given the bank's size, financial condition, and assessment area credit needs; a majority of the bank's loans are originated in its assessment area; and the geographic distribution and borrower profile of the bank's lending reflect a reasonable dispersion throughout the assessment areas and reasonable penetration among individuals of different income levels and businesses and farms of different sizes.

Loan-to-Deposit Ratio

The bank's loan-to-deposit ratio is more than reasonable given the bank's size, financial condition, and assessment area credit needs, indicating that the bank utilizes its deposits well in meeting the borrowing needs of its customers. For the twelve quarters ending June 30, 2016, the average loan-to-deposit ratio was 95.4 percent; this level exceeded the bank's peer group average of 78.5 percent and 12 of the bank's 16 identified FDIC-insured competitors. The loan-to-deposit ratio has also increased from the 87.3 percent level noted in the bank's 2013 performance evaluation.

Comparative Loan-to-Deposit Ratios – 12 Quarter Average	
Institution	Loan-to-Deposit Ratio (%)
American Trust & Savings Bank	95.4
National Peer Group 2 ¹	78.5
Competitors	
Bankers Trust Company	97.1
Central Bank	97.7
Community State Bank	82.0
Community Savings Bank	89.6
Dubuque Bank & Trust Company	86.3
Earlham Savings Bank	67.6
Fidelity Bank & Trust	88.2
First American Bank	61.8
Great Western Bank	94.9
Lincoln Savings Bank	96.8
Luana Savings Bank	95.5
Peoples Trust & Savings Bank	91.5
Premier Bank	90.9
US Bank NA	84.1
Wells Fargo Bank NA	70.1
West Bank	85.9
<i>Source: Call Report Data</i>	

¹ The bank's peer group for the period of time from September 30, 2013 to June 30, 2015 was Peer Group 3, with assets between \$300 million and \$1 billion; the peer group changed to Peer Group 2 due to the bank's asset growth.

Assessment Area Concentration

A majority of the bank's loans were originated in its assessment area, indicating that the bank's lending contributes to meeting loan demand within its combined assessment area. The bank originated 81.8 percent of its HMDA-reportable, small business, and small farm loans in 2014 and 2015 within its combined assessment area. Total HMDA-reportable lending was somewhat lower at 79.1 percent while small business and small farm loans exceeded the combined origination rate, at 84.9 percent and 83.1 percent, respectively.

Lending Inside and Outside the Assessment Area								
Loan Type	Inside				Outside			
	#	%	\$ (000s)	%	#	%	\$ (000s)	%
Home Improvement	27	93.1	719	92.3	2	6.9	60	7.7
Home Purchase-Conventional	568	80.6	99,268	79.5	137	19.4	25,545	20.5
Home Purchase-FHA	30	61.2	3,689	63.3	19	38.8	2,137	36.7
Home Purchase-VA	7	87.5	975	83.7	1	12.5	190	16.3
Multi-Family Housing	5	71.4	2,387	19.9	2	28.6	9,588	80.1
Refinancing	454	78.0	85,279	78.1	128	22.0	23,956	21.9
Total HMDA-Reportable	1,091	79.1	192,317	75.8	289	20.9	61,476	24.2
Total Small Business Loans	827	84.9	121,991	79.2	147	15.1	32,056	20.8
Total Small Farm Loans	546	83.1	60,925	81.5	111	16.9	13,815	18.5
Total Loans	2,464	81.8	375,233	77.8	547	18.2	107,347	22.2

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

Geographic and Borrower Distribution

The geographic distribution of HMDA -reportable loans and small business lending reflects reasonable dispersion throughout the assessment area. Small farm loans were not originated in the low- and moderate-income geographies of the full scope assessment area as these census tracts include the City of Dubuque which is an urban environment.

The borrower profile of the bank's HMDA -reportable lending exhibits a reasonable penetration among individuals of different income levels, including low- and moderate-income borrowers. Small business and small farm lending reflects excellent penetration among businesses and farms of different sizes.

Additional discussion of the geographic and borrower distribution of the bank's lending is found in the full-scope Dubuque MSA lending analysis.

Response to Complaints

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

COMMUNITY DEVELOPMENT TEST

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

Community Development Lending Activities

The bank originated an adequate level of community development loans. The bank originated 27 community development loans during the evaluation period in the amount of \$48.5 million. The dollar amount of loans extended in the current evaluation period was substantially lower than the \$75.7 million extended in 30 loans during the prior evaluation period; current period loans averaged \$1.8 million, compared to \$2.5 million in the prior evaluation period. The decline in loans is attributable to a limited number of very large loans in the prior evaluation associated with significant redevelopment initiatives.

Community Development Loans							
\$ in thousands							
	Affordable Housing	Community Services	Economic Development	Revitalization/ Stabilization	Total \$	% of \$	# of Loans
Dubuque MSA	\$1,929	\$300	\$0	\$38,420	\$40,649	83.8	21
Des Moines MSA	0	500	0	0	500	1.0	1
Delaware Non-MSA	0	0	7,379	0	7,379	15.2	5
Total	\$1,929	\$800	\$7,379	\$38,420	\$48,528	100.0	27

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

Community Development Investments

The bank made an adequate level of community development investments and donations. The bank made \$2.3 million in four community development investments in the current evaluation period; in the prior evaluation period the bank did not make any community development investments. Each of the community development investments was for the community development purpose of revitalization/stabilization of low-income census tracts. The majority of the investments are for contributions to annual loan pools enabling the purchase or renovation of properties located on Main Street in downtown Dubuque. An additional equity investment supports a food co-op in a low-income census tract.

The bank made a total of \$310,251 in community development donations during the assessment area to 46 organizations. In dollar terms, this was an increase from the \$222,471 donated during the previous evaluation period; however, when considering the differing time periods covered by the evaluations, the volume of donations declined slightly, by 3.0 percent in the current evaluation period. Donations are predominantly directed to organizations that provide community services, benefiting low- and moderate-income individuals. In addition, the bank made donations that assist families in moving into affordable housing through the provision of funding that supports their transitions in the form of utility and security deposit support.

Community Development Donations							
	Affordable Housing	Community Services	Economic Development	Revitalization/ Stabilization	Total \$	% of \$	# of Donations
Dubuque MSA	\$76,400	\$186,640	\$5,000	\$2,000	\$270,040	87.0	40
Des Moines MSA	25,000	15,211	0	0	\$40,211	13.0	6
Delaware Non-MSA	<i>23 donations of \$33,415 were originated in the Dubuque MSA, but also benefit this assessment area.</i>						
Total	\$101,400	\$201,851	\$5,000	\$2,000	\$310,251	100.0	46

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

Community Development Services

The bank had an excellent level of community development services. The bank provided a total of 2,450 hours of community development services to 35 organizations located in the bank’s combined assessment area compared to 1,444 service hours at the 2013 evaluation. This represented a 20.0 percent increase from the prior performance evaluation, when accounting for the differing time periods covered in the evaluations. The bank’s service hours are predominantly provided by filling leadership roles at qualifying organizations, with service on the board of directors comprising 68.8 percent of total service hours. Bank employees also contributed expertise in fundraising, enhancing organizations’ abilities to raise funds from within their local communities.

Community Development Services							
	Affordable Housing	Community Services	Economic Development	Revitalization/ Stabilization	Total Hours	% of Hours	# of Organizations
Dubuque MSA	5	1,568	340	388	2,301	93.9	29
Des Moines MSA	40	12	97	0	149	6.1	6
Delaware Non-MSA	<i>819 service hours provided to 12 organizations in the Dubuque MSA also benefitted this assessment area.</i>						
Total	45	1,580	437	388	2,450	100.0	35

Note: Percentages may not add 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.

Dubuque, Iowa MSA #20220 – Full Review

SCOPE OF EXAMINATION

The scope is consistent with the scope in the overall section of the Performance Evaluation.

DESCRIPTION OF INSTITUTION’S OPERATIONS IN DUBUQUE, IOWA MSA

The assessment area is comprised of Dubuque County, which comprises the entirety of the MSA, and one census tract in non-MSA Jackson County, located on the southern border of Dubuque County. There are a total of 27 census tracts, of which 7.4 percent are low-income and 18.5 percent are moderate-income. The bank has 10 offices, including its main office, in the assessment area; all are located in Dubuque County. Each office has a full-service ATM, and there is one additional full-service ATM and nine cash-only ATMs located in the assessment area. Two of the bank’s offices, two full-service ATMs, and four cash-only ATMs are located in low-income census tracts with an additional two offices, two full service ATMs, and one cash-only ATM located in moderate-income census tracts. The assessment area delineation and bank’s branch and ATM structure is unchanged from the 2013 performance evaluation.

Distribution of Branches and ATMs								
Tract Income Level	Number of Branches	Percent of Branches (%)	Number of ATMs	Percent of ATMs (%)	Percent of Tracts (%)	Percent of Families (%)	Percent of Businesses (%)	Percent of Farms (%)
Low	2	20.0	6	30.0	7.4	5.5	13.3	0.5
Moderate	2	20.0	3	15.0	18.5	14.0	9.5	2.3
Middle	6	60.0	9	45.0	55.6	58.3	55.1	86.1
Upper	0	0.0	2	10.0	18.5	22.2	22.1	11.2
Unknown	0	0.0	0	0.0	0.0	0.0	0.0	0.0
Total	10	100.0	20	100.0	100.0	100.0	100.0	100.0

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

The bank has a 23.9 percent market share of FDIC-insured deposits as of June 30, 2015, ranking second out of 13 FDIC-insured institutions in the assessment area; Dubuque Bank and Trust Company, with a 32.5 percent market share, was the market leader. The bank’s HMDA-reportable lending in 2014 ranked third of 109 institutions, indicating a substantial presence in the residential real estate market within the assessment area. Small business and small farm lending rankings are not available since the bank is not a CRA data reporter.

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

Assessment Area: 2014 Dubuque, IA 20220 MSA								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	2	7.4	1,410	5.5	490	34.8	4,462	17.4
Moderate-income	5	18.5	3,601	14.0	414	11.5	5,227	20.3
Middle-income	15	55.6	14,997	58.3	649	4.3	5,987	23.3
Upper-income	5	18.5	5,696	22.2	156	2.7	10,028	39.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	27	100.0	25,704	100.0	1,709	6.6	25,704	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	3,683	1,044	3.6	28.3	2,119	57.5	520	14.1
Moderate-income	6,084	3,899	13.6	64.1	2,046	33.6	139	2.3
Middle-income	23,283	17,471	60.9	75.0	4,570	19.6	1,242	5.3
Upper-income	7,160	6,293	21.9	87.9	702	9.8	165	2.3
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
Total Assessment Area	40,210	28,707	100.0	71.4	9,437	23.5	2,066	5.1
	Total Businesses Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low-income	665	13.3	537	12.1	101	24.0	27	18.5
Moderate-income	477	9.5	435	9.8	29	6.9	13	8.9
Middle-income	2,751	55.1	2,487	56.2	185	44.0	79	54.1
Upper-income	1,102	22.1	970	21.9	105	25.0	27	18.5
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	4,995	100.0	4,429	100.0	420	100.0	146	100.0
	Percentage of Total Businesses:			88.7		8.4		2.9
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low-income	4	0.5	3	0.4	0	0.0	1	100.0
Moderate-income	18	2.3	18	2.3	0	0.0	0	0.0
Middle-income	685	86.1	679	86.3	6	75.0	0	0.0
Upper-income	89	11.2	87	11.1	2	25.0	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	796	100.0	787	100.0	8	100.0	1	100.0
	Percentage of Total Farms:			98.9		1.0		0.1
2014 FFIEC Census Data & 2014 Dun & Bradstreet information according to 2010 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

According to Moody’s Analytics, the Dubuque MSA is in a recovery mode, with strengths of the area being its low cost of living, housing affordability, and tax incentives for businesses. On the more negative side, the MSA’s concentration of low-paying jobs is higher than in other MSAs, and the area’s large manufacturing sector increases its vulnerability to economic cycles.

Population Changes

The assessment area population growth rate of 4.8 percent continued to outpace the state-wide growth rate of 4.1 percent from 2000 to 2010; growth in Dubuque County, which comprises the vast majority of the assessment area was even higher at 5.1 percent. The continued population growth is reflective of the diverse economy of the county and the trend in population movements within the state from rural to urban areas.

Population Change			
Area	2000 Population	2010 Population	Percentage Change
Assessment Area	92,817	97,235	4.8
Dubuque County	89,143	93,653	5.1
State of Iowa	2,926,324	3,046,355	4.1

Source: U.S. Census Bureau: Decennial Census

Income Characteristics

The assessment area’s median family income level approximates that of the state-wide measure. The \$60,955 level in the assessment area is 1.4 percent less than the state-wide rate, and median family income growth in the assessment area, at 25.8 percent, is also less than the state-wide growth rate of 28.7 percent from 2006-2010.

Median Family Income Change			
Area	2000 Median Family Income (In 1999 Dollars)	2006-2010 Median Family Income (In 2010 Dollars)	Percentage Change
Assessment Area	48,466	60,955	25.8
Dubuque County	48,742	61,138	25.4
State of Iowa	48,005	61,804	28.7

Source: 2000—U.S. Census Bureau: Decennial Census; 2006-2010—U.S. Census Bureau: American Community Survey

Housing Characteristics and Affordability

Within the assessment area, seventy-one percent of housing is owner-occupied (71.4 percent), 23.5 percent is comprised of rental, and 5.1 percent is comprised of vacant properties, based on 2010 U.S. Census data. The owner-occupied housing rate in the assessment area is above Iowa’s state-wide rate of 67.1 percent; in the assessment area’s low- and moderate-income census tracts, owner occupancy rates were 28.4 percent and 64.1 percent, respectively.

Based on the 2006-2010 American Community Survey, median housing values are higher than the state-wide values and have grown at a faster rate than elsewhere in the state. Median gross rent grew more slowly than the median housing value, at 34.0 percent growth in the assessment area, compared to 49.5 percent growth for the median housing value. Assessment area rents are also lower than the state-wide rate, at \$583 compared to a state-wide rate of \$617. When considering housing costs in relation to median family income, the affordability ratio, defined further in Appendix C of this report, indicates that housing in the assessment area is less affordable than elsewhere in the state, since the affordability ratio equaled 0.35 in the assessment area compared to 0.41 percent for the state.

Housing Costs Change						
Area	2000 Median Housing Value	2006-2010 Median Housing Value	% Change Median Housing Value	2000 Median Gross Rent	2006-2010 Median Gross Rent	% Change Median Gross Rent
Assessment Area	92,061	137,588	49.5	435	583	34.0
Dubuque MSA	91,897	136,773	48.8	434	583	34.3
State of Iowa	82,100	119,200	45.2	470	617	31.3

Source: 2000—U.S. Census Bureau: Decennial Census; 2006-2010—U.S. Census Bureau: American Community Survey

The Federal Reserve Bank of Chicago conducted a study on changes in foreclosure inventory rates 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 assessment area have declined since 2010 and were below state-wide levels from 2010 to 2013. In 2014, they continued to decline; however, the state-wide rate declined more, resulting in an assessment area rate that is just above the state-wide rate. Although the state-wide rate has declined to a pre-mortgage crisis level, Dubuque County's 2014 year-end foreclosure inventory rate of 1.6 percent remains above the January 2008 foreclosure inventory rate of 1.1 percent.

Foreclosure Inventory Rate					
Area	YE 2010 (%)	YE 2011 (%)	YE 2012 (%)	YE 2013 (%)	YE 2014 (%)
Dubuque County	2.6	2.3	2.2	1.8	1.6
State of Iowa	2.7	2.6	2.5	2.0	1.4

Employment Conditions

The following table identifies the largest employers in the assessment area. Location quotients, which convey the distribution of employment by industry in reference to the U.S. as a whole, indicate that Dubuque County has a higher proportion of businesses engaged in manufacturing and goods-producing businesses than the U.S. Since the early part of the decade, Moody's Analytics notes that some businesses, such as IBM and the Dubuque casinos, have reduced

employment; IBM is down from approximately 1,300 employees in 2011, and casino payrolls are off 15.0 percent since early 2012.

Largest Employers in the Assessment Area		
Company	No. of Employees	Industry
John Deere Dubuque Works	2,000	Power Plants
Mercy Medical Center	1,400	Hospitals
Prudential Retirement and Financial	1,200	Insurance
IBM	1,200	Computers-Electronic Manufacturers
WS Live	1,000	Marketing Programs and Services
Unity Point Health-Finley Hospital	813	Hospitals
Eagle Window & Door Manufacturing Inc.	750	Windows
Medical Associates Clinic	500	Physicians and Surgeons
Flexsteel Industries	500	Furniture Manufacturers
Diamond Jo Casino	500	Casinos
Walmart Supercenter	440	Department Stores
Security Building	400	Office Buildings and Parks

Source: America's Labor Market Information System (ALMIS)

Unemployment Conditions

Unemployment in Dubuque County was below the state-wide rate during the period from 2011 through 2015, although the positive differential declined during the period, with 2015 unemployment in Dubuque County equaling 3.6 percent compared to 3.7 percent for the state-wide rate. Unemployment rates at both the state and county level were significantly lower than national rates during the period indicating the strong state and local economies.

Recent Unemployment Rates (%)					
Area	2011	2012	2013	2014	2015
Dubuque County	5.5	4.8	4.5	4.3	3.6
State of Iowa	5.9	5.2	4.6	4.4	3.7

Source: Bureau of Labor Statistics: Local Area Unemployment Statistics (LAUS)

Community Contact Data

Three community contacts were interviewed to provide additional context to credit needs in the area. Contacts were from housing organizations and economic development groups. The contacts indicated that there is currently an insufficient supply of affordable housing, due in part to the high cost of land. Initiatives are focused on the rehabilitation of low- and moderate-income housing for existing residents, rather than for new populations as the areas gentrify. Workforce development initiatives are also being pursued to build skill sets to increase opportunities for low- and moderate-income individuals. The contacts noted that financial institutions were supportive of their initiatives, although funds for down payment and closing cost assistance, or more flexibility in considering the sources of such assistance borrowers bring to the loan application

process is needed.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN DUBUQUE, IOWA MSA

LENDING TEST

Geographic Distribution of Loans

HMDA Reportable Loans

The geographic distribution of HMDA -reportable loans reflects a reasonable dispersion throughout the assessment area. The bank's 2014 lending in low-income census tracts relative to aggregate lenders and demographic measures is stronger than lending in moderate-income census tracts, although moderate-income census tract credit extensions increased in 2015. Home improvement and multi-family origination rates in low-income census tracts contributed to the stronger lending in low-income census tracts.

The bank originated 11 loans in low-income census tracts in 2014, an origination rate of 3.2 percent of its total HMDA-reportable loans by number, which was below the 5.1 percent origination rate of aggregate lenders. The majority of low-income loan originations were in the home purchase category, with a total of six originations. The bank's home purchase origination rate of 2.8 percent of loans by number was below both the 4.0 percent aggregate lender rate and the 3.6 percent demographic measure of owner-occupied units in low-income geographies. No low-income refinance loans were extended by the bank in 2014, compared to an origination rate of 4.3 percent for aggregate lenders. In contrast, the bank's home improvement and multi-family origination rates of 18.2 percent and 75.0 percent of their respective loan types by number, exceeded the 10.6 percent aggregate lender rate for home improvement loans and the 61.8 percent origination rate for multi-family loans; both home improvement and multi-family lending by the bank and aggregate lenders exceeded their respective demographic measure of 3.6 percent of owner-occupied homes and 26.2 percent of multi-family units located in the assessment area's low-income census tracts.

In 2015, the bank again originated a total of 11 HMDA-reportable loans in low-income census tracts, the majority of which, at six loans, were for home purchase purposes. However, as a proportion of the bank's total HMDA-reportable originations by number, they were lower, at 2.1 percent of originations, compared to 3.2 percent in 2014. Low-income origination rates for home purchase and home improvement loans declined relative to 2014 originations, while refinance and multi-family origination rates in low-income census tracts increased relative to their 2014 proportions of total originations.

The bank originated 27 loans in moderate-income census tracts in 2014, the largest numbers of which were for home purchase and refinance loans, with 15 and 11 originations, respectively. The total HMDA-reportable origination rate of loans by number in moderate-income census tracts equaled 7.9 percent of total originations, below the 12.6 percent origination rate for aggregate lenders. Moderate-income home purchase loans comprised 7.0 percent of total home purchase loans by number, which was significantly lower than both the aggregate lender rate of 12.6 percent and the demographic of 13.6 percent of owner-occupied units being in moderate-income tracts. The refinance loan origination rate of 9.6 percent was improved relative to the bank's home purchase origination rate, but remained lower than both the aggregate and demographic measures of 12.3 percent and 13.6 percent of owner-occupied homes, respectively. The bank's remaining extension of credit in the assessment area's moderate-income census tracts was for one home improvement loan, resulting in an origination rate of 9.1 percent of loans by number, again below the 16.3 percent aggregate lender origination rate and 13.6 percent of owner-occupied homes.

In 2015, the bank extended more loans in moderate-income census tracts, as originations totaled 59 loans, and these loans represented a higher proportion of total HMDA-reportable loans, at 11.2 percent of loans by number compared to 7.9 percent in 2014. Credit extensions were centered in home purchase and refinance loans, with each of these categories' moderate-income census tract originations increasing proportionately, relative to 2014.

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2014 Dubuque, IA 20220 MSA								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison					Owner Occupied % of Units	
		2014			Dollar			
		Count		Agg	Bank			Agg
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	6	2.8	4.0	570	1.5	2.1	3.6
	Moderate	15	7.0	12.6	1,521	3.9	8.2	13.6
	Middle	114	53.3	54.4	20,033	51.6	52.1	60.9
	Upper	79	36.9	29.0	16,724	43.0	37.5	21.9
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	214	100.0	100.0	38,848	100.0	100.0	100.0
Refinance	Low	0	0.0	4.3	0	0.0	2.3	3.6
	Moderate	11	9.6	12.3	914	5.3	8.5	13.6
	Middle	74	64.9	60.2	10,511	61.2	61.1	60.9
	Upper	29	25.4	23.3	5,753	33.5	28.1	21.9
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	114	100.0	100.0	17,178	100.0	100.0	100.0
Home Improvement	Low	2	18.2	10.6	33	15.6	24.3	3.6
	Moderate	1	9.1	16.3	5	2.4	12.3	13.6
	Middle	8	72.7	51.0	174	82.1	40.1	60.9
	Upper	0	0.0	22.1	0	0.0	23.3	21.9
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	11	100.0	100.0	212	100.0	100.0	100.0
Multi-Family	Low	3	75.0	61.8	2,141	91.1	54.1	Multi-Family 26.2
	Moderate	0	0.0	8.8	0	0.0	5.7	16.6
	Middle	1	25.0	29.4	210	8.9	40.2	53.1
	Upper	0	0.0	0.0	0	0.0	0.0	4.1
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	4	100.0	100.0	2,351	100.0	100.0	100.0
HMDA Totals	Low	11	3.2	5.1	2,744	4.7	4.1	3.6
	Moderate	27	7.9	12.6	2,440	4.2	8.3	13.6
	Middle	197	57.4	56.1	30,928	52.8	54.9	60.9
	Upper	108	31.5	26.2	22,477	38.4	32.7	21.9
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	343	100.0	100.0	58,589	100.0	100.0	100.0
Originations & Purchases								
2014 FFIEC Census Data								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending

The bank’s geographic distribution of small business loans reflects a reasonable dispersion throughout the assessment area.

During 2014, the bank originated 41 small business loans in low-income census tracts. These loans represented 12.1 percent of total small business originations by number, compared to 13.0 percent for aggregate lenders; the rate was also only slightly below the demographic of 13.3 percent of businesses located in the assessment area. The bank’s 2015 small business lending rate in low-income census tracts increased proportionately, to 16.3 percent; this lending rate exceeded the demographic measure of 13.1 percent of businesses in the assessment area being located in low-income census tracts in 2015.

The bank’s 2014 small business lending in moderate-income census tracts resulted in 13 loans, or 3.8 percent of total originations. However, this origination rate was only 52.8 percent of the aggregate lender origination rate of 7.2 percent and was substantially lower than the demographic measure of 9.5 percent of total businesses located in the assessment area. 2015 small business lending fell relative to 2014 origination rates, at only 2.7 percent of loans while the percentage of total small businesses in moderate-income census tracts remained stable (9.6 percent).

Geographic Distribution of Small Business Loans							
Assessment Area: 2014 Dubuque, IA 20220 MSA							
Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses %
	2014			2014			
	Count		Agg %	Dollar		Agg \$ %	
Bank #	%	Bank \$ (000s)		\$ %			
Small Business Low	41	12.1	13.0	5,293	11.2	30.7	13.3
Moderate	13	3.8	7.2	1,131	2.4	5.7	9.5
Middle	207	61.2	45.8	27,352	57.7	32.3	55.1
Upper	77	22.8	31.8	13,601	28.7	30.8	22.1
Unknown	0	0.0	0.0	0	0.0	0.0	0.0
Tr Unknown			2.1			0.5	
Total	338	100.0	100.0	47,377	100.0	100.0	100.0

Originations & Purchases
2014 FFIEC Census Data & 2014 Dun & Bradstreet information according to 2010 ACS
Note: Percentages may not add to 100.0 percent due to rounding

Small Farm Lending

Neither the bank nor aggregate lenders originated small farm loans in low- and moderate-income census tracts in 2014. The low- and moderate-income census tracts in the assessment area are

located in the City of Dubuque, which has a more urban population. A small proportion of small farms located in the assessment area are located in these census tracts, with 0.5 percent of farms in low-income census tracts and 2.3 percent of farms in moderate-income census tracts. Similar to 2014, the bank did not originate any small farm loans in low- or moderate-income census tracts in 2015.

Geographic Distribution of Small Farm Loans								
Assessment Area: 2014 Dubuque, IA 20220 MSA								
Tract Income Levels	Bank & Aggregate Lending Comparison						Total Farms %	
	2014			Dollar				
	Count		Agg	Bank		Agg		
	#	%	%	\$ (000s)	\$ %	\$ %		
Small Farm	Low	0	0.0	0.0	0	0.0	0.0	0.5
	Moderate	0	0.0	0.0	0	0.0	0.0	2.3
	Middle	183	91.0	84.3	16,763	91.2	80.6	86.1
	Upper	18	9.0	15.7	1,612	8.8	19.4	11.2
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			0.0			0.0	
	Total	201	100.0	100.0	18,375	100.0	100.0	100.0

Originations & Purchases
2014 FFIEC Census Data & 2014 Dun & Bradstreet information according to 2010 ACS
Note: Percentages may not add to 100.0 percent due to rounding

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

HMDA -Reportable Loans

The bank’s HMDA -reportable lending exhibits a reasonable penetration among individuals of different income levels, including low- and moderate-income borrowers. Lending to moderate-income borrowers was stronger than to low-income borrowers, as all moderate-income lending categories approximated or exceeded aggregate lender rates as well as exceeded the demographic measure of moderate-income families in the assessment area. In 2014, all HMDA-reportable multi-family loans were originated to borrowers of unknown income levels. Because no borrower income was reported for these loans, these loans will not be incorporated into the borrower distribution analysis.

The bank extended 48 loans to low-income borrowers in 2014, the majority of which were home purchase and refinance loans with 30 and 17 originations, respectively. Home purchase originations to low-income borrowers represented 14.0 percent of total home purchase originations by number, which was below the aggregate origination rate of 18.0 percent and the demographic

measure of 17.4 percent of families being low-income in the assessment area. Refinance lending rates, at 14.9 percent of refinance loans by number, exceeded the aggregate lender origination rate of 12.3 percent of loans by number, though they still fell below the family income demographic measure of 17.4 percent. The bank's only other loan to a low-income borrower was a home improvement origination, which comprised 9.1 percent of total home improvement loans by number, a rate significantly below the aggregate lender rate of 17.3 percent. Overall, the bank's total HMDA-reportable origination rate to low-income borrowers of 14.0 percent of total HMDA-reportable loans by number was slightly lower than the 15.6 percent aggregate lender origination rate.

In 2015, the bank again extended 48 loans to low-income borrowers, but as total originations increased, the bank's total HMDA-reportable loan origination rate by number of loans declined to 9.1 percent from 14.0 percent in 2014. Only home improvement loans had an increased origination rate, as originations of home purchase and refinance loans to low-income borrowers declined in proportion to total originations for those loan types.

Lending rates to moderate-income borrowers were substantially higher than to low-income borrowers. In 2014, the bank originated 76 loans to moderate-income borrowers, which represented 22.2 percent of the bank's total HMDA-reportable loans by number; this origination rate slightly exceeded both the aggregate lender origination rate of 21.8 percent and the 20.3 percent of moderate-income families living in the assessment area. The majority of moderate-income loans were for home purchase and refinance purposes.

Moderate-income home purchase originations represented 22.4 percent of home purchase loans by number, a level that approximated the aggregate lender origination rate of 22.6 percent and exceeded the demographic measure of 20.3 percent of moderate-income families within the assessment area. Refinance loans, with an origination rate of 21.9 percent by number, had a similar trend, slightly exceeding the aggregate lender rate of 21.6 percent, and also above the demographic measure of 20.3 percent of moderate-income families. The bank's remaining loans were in the home improvement category, with the bank's origination rate of 27.3 percent substantially higher than the aggregate lender rate of 19.2 percent by number and also significantly exceeding the demographic measure of 20.3 percent.

2015 loan originations to moderate income borrowers increased relative to 2014, with total HMDA-reportable originations representing 25.4 percent of such loans, compared to 22.2 percent in 2014. Both home purchase and refinance rates by number of such loans to moderate-income borrowers increased relative to 2014, while the home improvement lending rate declined.

Borrower Distribution of HMDA Reportable Loans								
Assessment Area: 2014 Dubuque, IA 20220 MSA								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison					Families by Family Income %	
		2014						
		Count		Agg	Dollar		Agg	
#	%	%	\$ (000s)	\$ %	\$ %			
Home Purchase	Low	30	14.0	18.0	3,101	8.0	10.9	17.4
	Moderate	48	22.4	22.6	6,037	15.5	19.1	20.3
	Middle	56	26.2	23.3	8,816	22.7	23.5	23.3
	Upper	64	29.9	24.6	18,313	47.1	34.9	39.0
	Unknown	16	7.5	11.5	2,581	6.6	11.7	0.0
	Total	214	100.0	100.0	38,848	100.0	100.0	100.0
Refinance	Low	17	14.9	12.3	1,631	9.5	7.2	17.4
	Moderate	25	21.9	21.6	2,099	12.2	15.1	20.3
	Middle	34	29.8	23.8	3,780	22.0	21.3	23.3
	Upper	36	31.6	31.8	9,110	53.0	41.5	39.0
	Unknown	2	1.8	10.5	558	3.2	14.9	0.0
	Total	114	100.0	100.0	17,178	100.0	100.0	100.0
Home Improvement	Low	1	9.1	17.3	25	11.8	10.0	17.4
	Moderate	3	27.3	19.2	121	57.1	12.1	20.3
	Middle	5	45.5	26.9	34	16.0	20.1	23.3
	Upper	2	18.2	26.9	32	15.1	34.3	39.0
	Unknown	0	0.0	9.6	0	0.0	23.5	0.0
	Total	11	100.0	100.0	212	100.0	100.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	17.4
	Moderate	0	0.0	0.0	0	0.0	0.0	20.3
	Middle	0	0.0	0.0	0	0.0	0.0	23.3
	Upper	0	0.0	0.0	0	0.0	0.0	39.0
	Unknown	4	100.0	100.0	2,351	100.0	100.0	0.0
	Total	4	100.0	100.0	2,351	100.0	100.0	100.0
HMDA Totals	Low	48	14.0	15.6	4,757	8.1	9.2	17.4
	Moderate	76	22.2	21.8	8,257	14.1	16.9	20.3
	Middle	95	27.7	23.3	12,630	21.6	21.9	23.3
	Upper	102	29.7	27.1	27,455	46.9	36.3	39.0
	Unknown	22	6.4	12.2	5,490	9.4	15.7	0.0
	Total	343	100.0	100.0	58,589	100.0	100.0	100.0
Originations & Purchases 2014 FFIEC Census Data <i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Small Business Lending

The bank’s small business lending reflects excellent penetration among businesses of different sizes. In 2014, the bank originated 207, or 61.2 percent, of its small business loans by number to businesses with revenues of \$1 million or less; this rate was substantially higher than the 34.3 percent origination rate of aggregate lenders, and was below the 88.7 percent of the demographic of total businesses located in the assessment area. In addition, 76.3 percent of loans to businesses with revenues of \$1 million or less were made in amounts of \$100,000 or less which is considered to be most beneficial to small business borrowers. Small business originations in 2015 declined proportionately, to 54.7 percent of total loans by number.

Small Business Lending By Revenue & Loan Size									
Assessment Area: 2014 Dubuque, IA 20220 MSA									
Product Type		Bank & Aggregate Lending Comparison							
		2014			2014		Total Businesses		
		Count		Dollar					
#	%	%	\$ 000s	\$ %	\$ %	%			
							Small Business	Revenue	\$1 Million or Less
Over \$1 Million or Unknown	131	38.8	65.7	28,670	60.5	70.6			11.3
Total	338	100.0	100.0	47,377	100.0	100.0			100.0
Loan Size	\$100,000 or Less	217	64.2	91.0	7,981	16.8		31.7	
	\$100,001 - \$250,000	69	20.4	4.3	12,365	26.1		16.0	
	\$250,001 - \$1 Million	52	15.4	4.7	27,032	57.1		52.3	
	Total	338	100.0	100.0	47,378	100.0		100.0	
Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	158	76.3		5,176	27.7			
	\$100,001 - \$250,000	32	15.5		5,586	29.9			
	\$250,001 - \$1 Million	17	8.2		7,945	42.5			
	Total	207	100.0		18,707	100.0			

Originations & Purchases
2014 FFIEC Census Data & 2014 Dun & Bradstreet information according to 2010 ACS
Note: Percentages may not add to 100.0 percent due to rounding

Small Farm Lending

The bank’s lending exhibits excellent penetration among farms of different sizes. The bank’s 2014 lending to small farm borrowers with revenues of \$1 million or less, at 90.5 percent of the bank’s total small farm lending, substantially exceeded the aggregate lender rate of 57.1 percent. In addition, 76.4 percent of loans to borrowers with revenues of \$1 million or less were made in the amount of \$100,000 or less, which is considered most beneficial to small farms. In 2015, the number of small farm loans to borrowers with revenues of \$1 million or less increased, to 92.3 percent of total small farm loans; however, the proportion of such loans in amounts of \$100,000 or less declined slightly.

Small Farm Lending By Revenue & Loan Size									
Assessment Area: 2014 Dubuque, IA 20220 MSA									
Product Type		Bank & Aggregate Lending Comparison							
		2014							
		Count		Dollar			Total Farms		
Bank	Agg	Bank	Agg	Agg	%				
#	%	%	\$ 000s	\$ %		\$ %	%		
Small Farm	Revenue	\$1 Million or Less	182	90.5	57.1	15,311	83.3	60.6	98.9
		Over \$1 Million or Unknown	19	9.5	42.9	3,064	16.7	39.4	1.1
		Total	201	100.0	100.0	18,375	100.0	100.0	100.0
	Loan Size	\$100,000 or Less	148	73.6	67.9	6,506	35.4	24.6	
		\$100,001 - \$250,000	35	17.4	20.0	5,940	32.3	33.4	
		\$250,001 - \$500,000	18	9.0	12.1	5,929	32.3	41.9	
		Total	201	100.0	100.0	18,375	100.0	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	139	76.4		6,054	39.5		
		\$100,001 - \$250,000	29	15.9		4,727	30.9		
		\$250,001 - \$500,000	14	7.7		4,530	29.6		
		Total	182	100.0		15,311	100.0		
	Originations & Purchases								
2014 FFIEC Census Data & 2014 Dun & Bradstreet information according to 2010 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

COMMUNITY DEVELOPMENT TEST

Community Development Lending

The bank made an adequate level of community development loans in the assessment area during the evaluation period. The 21 loans totaling \$40.6 million were predominantly for the community development purpose of revitalization and stabilization. Relative to the previous evaluation period however, community development loans declined from 30 loans for \$75.7 million. The decline was largely due to a small number of very large loans in the prior evaluation period which contributed to significant revitalization efforts in Dubuque's warehouse district. New loans during this evaluation period supported job retention for low- and moderate-income individuals as properties in low-income census tracts were expanded or renovated and the construction of single- and multi-family affordable housing units. In addition, a line of credit to a not-for-profit supported the community service and affordable housing needs of low- and moderate-income individuals.

Community Development Loans							
\$ in thousands							
	Affordable Housing	Community Services	Economic Development	Revitalization/ Stabilization	Total \$	% of \$	# of Loans
Dubuque MSA	\$1,929	\$300	\$0	\$38,420	\$40,649	83.8	21

Community Development Investments

The bank made an adequate level of community development investments and donations in the assessment area. There were four community development investments in the assessment area, totaling \$2,275,000 during the evaluation period; funds disbursed under the investment commitments during the evaluation period totaled \$971,585. The investments were all for the purpose of revitalization and stabilization and provided funds to improve areas of downtown Dubuque that are located in low-income census tracts. The investments include an equity interest and will also provide jobs for low- and moderate-income residents and funds for the rehabilitation of properties along Dubuque’s Main Street. The bank’s investments during the current evaluation period compare favorably to the prior evaluation period when the bank did not identify any community development investments.

The bank also made a total of \$270,040 in qualified community development donations in the assessment area during the evaluation period to 40 unique organizations. The majority of the donations were for community services. Donations were made to organizations providing services to low- and moderate-income disabled or at-risk youth, emergency and transitional housing services, and emergency food support programs. Among other things, the bank’s donations enabled low- and moderate-income individuals to utilize their government-provided food benefit cards at seasonal farmers markets and also provided funds for individuals’ security deposits when moving from transitional to permanent housing. In the prior evaluation period, donations totaled \$219,411, giving the bank an increase of 23.1 percent since the previous examination.

Community Development Donations							
	Affordable Housing	Community Services	Economic Development	Revitalization/ Stabilization	Total \$	% of \$	# of Donations
Dubuque MSA	\$76,400	\$186,640	\$5,000	\$2,000	\$270,040	87.0	40

Community Development Services

The bank provided an excellent level of community development services, with 2,301 community service hours provided to 29 organizations in the evaluation period. This was an increase from 1,224 service hours during the 2013 performance evaluation. The majority of service hours were in the category of community services, with bank representatives primarily serving as board or committee members or in fundraising roles. The organizational leadership roles are important to community development organizations, enabling them to fulfill their missions, and bank employee participation in fundraising initiatives was also extremely beneficial to the organizations.

Community Development Services							
	Affordable Housing	Community Services	Economic Development	Revitalization/ Stabilization	Total Hours	% of Hours	# of Organizations
Dubuque MSA	5	1,568	340	388	2,301	93.9	29

Des Moines – West Des Moines, Iowa MSA #19780 – Limited Review

SCOPE OF EXAMINATION

The scope is consistent with the scope in the overall section of the Performance Evaluation.

DESCRIPTION OF INSTITUTION’S OPERATIONS IN DES MOINES – WEST DES MOINES, IOWA MSA

The assessment area consists of Des Moines-West Des Moines, IA MSA #19780 which includes Dallas and Polk Counties in their entireties. The bank's assessment area has been expanded from 30 to 113 census tracts to include the entirety of Dallas and Polk counties since the previous evaluation due to the bank's lending activity in these counties. These counties represent two of the five counties that comprise the full Des Moines-West Des Moines, IA MSA, with Polk County including the city of Des Moines, the largest city in Iowa by population. The assessment area has a total of 113 census tracts, with 7.1 percent of tracts being low-income and 26.5 percent of tracts being moderate-income. This is the bank’s largest assessment area based on the number of census tracts.

The bank operates one branch with a full-service ATM as well as a loan production office, both located in West Des Moines in the Dallas County portion of the assessment area. There were no changes in the bank’s branch structure since the 2013 evaluation period. However, the assessment area delineation utilized in this evaluation is substantially larger than the partial county portions of Dallas and Polk Counties from the 2013 evaluation, which comprised only 15 census tracts. The current evaluation’s assessment area was determined based on the expansion of the bank’s lending in the current evaluation period.

Distribution of Branches and ATMs								
Tract Income Level	Number of Branches	Percent of Branches (%)	Number of ATMs	Percent of ATMs (%)	Percent of Tracts (%)	Percent of Families (%)	Percent of Businesses (%)	Percent of Farms (%)
Low	0	0.0	0	0.0	7.1	4.3	11.0	1.4
Moderate	0	0.0	0	0.0	26.5	22.3	18.0	5.5
Middle	1	100.0	1	100.0	39.8	39.9	38.8	67.6
Upper	0	0.0	0	0.0	25.7	33.5	32.1	25.5
Unknown	0	0.0	0	0.0	0.9	0.0	0.1	0.0
Total	1	100.0	1	100.0	100.0	100.0	100.0	100.0

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

The bank has a 0.2 percent market share of FDIC insured deposits as of June 30, 2015, ranking 30th of 42 FDIC-insured institutions in the assessment area. Wells Fargo Bank NA, Bankers Trust Company, and Principal Bank, with deposit market shares of 20.8 percent, 15.0 percent, and 13.5 percent, respectively, have the highest market share rankings in the assessment area. The bank’s

HMDA-reportable lending in 2014 ranked 58th of 329 institutions in the assessment area; small business lending rankings are not available since the bank is not a CRA data reporter.

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

Assessment Area: 2014 Des Moines-West Des Moines, IA 19780 MSA									
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income		
	#	%	#	%	#	%	#	%	
Low-income	8	7.1	5,381	4.3	1,552	28.8	24,835	19.8	
Moderate-income	30	26.5	28,001	22.3	3,760	13.4	22,255	17.7	
Middle-income	45	39.8	50,058	39.9	2,517	5.0	28,377	22.6	
Upper-income	29	25.7	41,992	33.5	948	2.3	49,965	39.8	
Unknown-income	1	0.9	0	0.0	0	0.0	0	0.0	
Total Assessment Area	113	100.0	125,432	100.0	8,777	7.0	125,432	100.0	
	Housing Units by Tract	Housing Types by Tract							
		Owner-Occupied		Rental		Vacant			
		#	%	%	#	%	#	%	
Low-income	12,286	3,718	2.7	30.3	7,155	58.2	1,413	11.5	
Moderate-income	50,067	28,081	20.4	56.1	18,176	36.3	3,810	7.6	
Middle-income	81,513	57,784	42.0	70.9	18,662	22.9	5,067	6.2	
Upper-income	62,046	48,151	35.0	77.6	10,598	17.1	3,297	5.3	
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0	
Total Assessment Area	205,912	137,734	100.0	66.9	54,591	26.5	13,587	6.6	
	Total Businesses Tract	Businesses by Tract & Revenue Size							
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported			
		#	%	#	%	#	%	#	%
Low-income	2,692	11.0	2,161	10.0	363	17.5	168	20.6	
Moderate-income	4,404	18.0	3,839	17.8	428	20.6	137	16.8	
Middle-income	9,499	38.8	8,450	39.1	770	37.1	279	34.1	
Upper-income	7,870	32.1	7,123	33.0	514	24.7	233	28.5	
Unknown-income	18	0.1	15	0.1	3	0.1	0	0.0	
Total Assessment Area	24,483	100.0	21,588	100.0	2,078	100.0	817	100.0	
	Percentage of Total Businesses:			88.2		8.5		3.3	
	Total Farms by Tract	Farms by Tract & Revenue Size							
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported			
		#	%	#	%	#	%	#	%
Low-income	12	1.4	12	1.4	0	0.0	0	0.0	
Moderate-income	48	5.5	46	5.4	2	13.3	0	0.0	
Middle-income	591	67.6	584	68.0	7	46.7	0	0.0	
Upper-income	223	25.5	217	25.3	6	40.0	0	0.0	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
Total Assessment Area	874	100.0	859	100.0	15	100.0	0	0.0	
	Percentage of Total Farms:			98.3		1.7		0.0	
2014 FFIEC Census Data & 2014 Dun & Bradstreet information according to 2010 ACS									
Note: Percentages may not add to 100.0 percent due to rounding									

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

LENDING TEST

American Trust & Savings Bank's lending performance in the assessment area is consistent with the bank's lending performance overall.

Geographic Distribution of Loans

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2014 Des Moines-West Des Moines, IA 19780 MSA								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison					Owner Occupied % of Units	
		2014			Dollar			
		Count		Agg	Bank			Agg
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	0	0.0	1.7	0	0.0	1.6	2.7
	Moderate	3	8.6	12.3	312	4.6	6.9	20.4
	Middle	16	45.7	40.4	3,086	45.5	38.8	42.0
	Upper	16	45.7	45.6	3,381	49.9	52.7	35.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	35	100.0	100.0	6,779	100.0	100.0	100.0
Refinance	Low	0	0.0	2.2	0	0.0	1.7	2.7
	Moderate	2	8.7	17.1	119	2.1	10.6	20.4
	Middle	12	52.2	41.5	3,394	59.3	38.6	42.0
	Upper	9	39.1	39.2	2,208	38.6	49.1	35.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	23	100.0	100.0	5,721	100.0	100.0	100.0
Home Improvement	Low	0	0.0	1.6	0	0.0	1.5	2.7
	Moderate	0	0.0	17.9	0	0.0	10.3	20.4
	Middle	2	100.0	43.3	120	100.0	37.4	42.0
	Upper	0	0.0	37.3	0	0.0	50.8	35.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	2	100.0	100.0	120	100.0	100.0	100.0
Multi-Family	Low	0	0.0	25.7	0	0.0	17.9	15.0
	Moderate	0	0.0	14.2	0	0.0	4.4	29.3
	Middle	0	0.0	38.9	0	0.0	31.6	31.7
	Upper	0	0.0	21.2	0	0.0	46.1	24.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	0	0.0	100.0	0	0.0	100.0	100.0
HMDA Totals	Low	0	0.0	2.0	0	0.0	2.6	2.7
	Moderate	5	8.3	14.0	431	3.4	7.8	20.4
	Middle	30	50.0	40.9	6,600	52.3	38.3	42.0
	Upper	25	41.7	43.1	5,589	44.3	51.3	35.0
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total	60	100.0	100.0	12,620	100.0	100.0	100.0
Originations & Purchases								
2014 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: 2014 Des Moines-West Des Moines, IA 19780 MSA								
Tract Income Levels	Bank & Aggregate Lending Comparison						Total Businesses %	
	2014			2014				
	Count		Agg %	Dollar		Agg \$ %		
Bank #	%	Bank \$ (000s)		\$ %				
Small Business	Low	1	2.0	9.0	24	0.3	13.9	11.0
	Moderate	2	3.9	14.8	1,004	11.3	17.7	18.0
	Middle	25	49.0	37.9	3,671	41.2	35.7	38.8
	Upper	23	45.1	37.0	4,206	47.2	32.1	32.1
	Unknown	0	0.0	0.0	0	0.0	0.0	0.1
	Tr Unknown			1.4			0.6	
	Total	51	100.0	100.0	8,905	100.0	100.0	100.0

Originations & Purchases
2014 FFIEC Census Data & 2014 Dun & Bradstreet information according to 2010 ACS
Note: Percentages may not add to 100.0 percent due to rounding

Geographic Distribution of Small Farm Loans								
Assessment Area: 2014 Des Moines-West Des Moines, IA 19780 MSA								
Tract Income Levels	Bank & Aggregate Lending Comparison						Total Farms %	
	2014			2014				
	Count		Agg %	Dollar		Agg \$ %		
Bank #	%	Bank \$ (000s)		\$ %				
Small Farm	Low	0	0.0	1.0	0	0.0	2.2	1.4
	Moderate	0	0.0	4.6	0	0.0	4.4	5.5
	Middle	0	0.0	65.0	0	0.0	61.5	67.6
	Upper	0	0.0	29.4	0	0.0	31.9	25.5
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			0.0			0.0	
	Total	0	0.0	100.0	0	0.0	100.0	100.0

Originations & Purchases
2014 FFIEC Census Data & 2014 Dun & Bradstreet information according to 2010 ACS
Note: Percentages may not add to 100.0 percent due to rounding

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

Borrower Distribution of HMDA Reportable Loans								
Assessment Area: 2014 Des Moines-West Des Moines, IA 19780 MSA								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison					Families by Family Income %	
		2014			Dollar			
		Count		Agg	Bank			Agg
		#	%	%	\$(000s)	\$ %	\$ %	
Home Purchase	Low	1	2.9	9.1	100	1.5	4.9	19.8
	Moderate	6	17.1	20.8	758	11.2	15.4	17.7
	Middle	8	22.9	21.7	1,081	15.9	20.8	22.6
	Upper	16	45.7	31.9	4,227	62.4	42.8	39.8
	Unknown	4	11.4	16.5	613	9.0	16.2	0.0
	Total		35	100.0	100.0	6,779	100.0	100.0
Refinance	Low	0	0.0	9.2	0	0.0	4.8	19.8
	Moderate	3	13.0	18.3	135	2.4	12.4	17.7
	Middle	3	13.0	21.1	488	8.5	18.4	22.6
	Upper	16	69.6	32.6	5,054	88.3	44.3	39.8
	Unknown	1	4.3	18.7	44	0.8	20.2	0.0
	Total		23	100.0	100.0	5,721	100.0	100.0
Home Improvement	Low	0	0.0	9.2	0	0.0	4.5	19.8
	Moderate	0	0.0	19.1	0	0.0	11.0	17.7
	Middle	0	0.0	21.1	0	0.0	17.9	22.6
	Upper	2	100.0	43.7	120	100.0	56.5	39.8
	Unknown	0	0.0	6.8	0	0.0	10.0	0.0
	Total		2	100.0	100.0	120	100.0	100.0
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	17.7
	Middle	0	0.0	0.0	0	0.0	0.0	22.6
	Upper	0	0.0	0.0	0	0.0	0.0	39.8
	Unknown	0	0.0	100.0	0	0.0	100.0	0.0
	Total		0	0.0	100.0	0	0.0	100.0
HMDA Totals	Low	1	1.7	9.1	100	0.8	4.5	19.8
	Moderate	9	15.0	19.8	893	7.1	13.6	17.7
	Middle	11	18.3	21.4	1,569	12.4	18.9	22.6
	Upper	34	56.7	32.6	9,401	74.5	40.9	39.8
	Unknown	5	8.3	17.1	657	5.2	22.1	0.0
	Total		60	100.0	100.0	12,620	100.0	100.0
Originations & Purchases 2014 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: 2014 Des Moines-West Des Moines, IA 19780 MSA									
Product Type		Bank & Aggregate Lending Comparison							
		2014							
		Count		Dollar			Total		
	Revenue	Bank	Agg	Bank	Agg		Total		
		#	%	%	\$ 000s	\$ %		\$ %	
Small Business	Revenue	\$1 Million or Less	34	66.7	44.9	5,066	56.9	30.8	88.2
		Over \$1 Million or Unknown	17	33.3	55.1	3,839	43.1	69.2	11.8
		Total	51	100.0	100.0	8,905	100.0	100.0	100.0
	Loan Size	\$100,000 or Less	30	58.8	91.1	1,343	15.1	30.8	
		\$100,001 - \$250,000	10	19.6	4.1	1,311	14.7	14.9	
		\$250,001 - \$1 Million	11	21.6	4.7	6,251	70.2	54.3	
		Total	51	100.0	100.0	8,905	100.0	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	19	55.9		894	17.6		
		\$100,001 - \$250,000	9	26.5		1,176	23.2		
		\$250,001 - \$1 Million	6	17.6		2,996	59.1		
		Total	34	100.0		5,066	100.0		
	Originations & Purchases								
2014 FFIEC Census Data & 2014 Dun & Bradstreet information according to 2010 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

Small Farm Lending By Revenue & Loan Size									
Assessment Area: 2014 Des Moines-West Des Moines, IA 19780 MSA									
Product Type		Bank & Aggregate Lending Comparison							
		2014							
		Count		Dollar			Total		
	Revenue	Bank	Agg	Bank	Agg		Total		
		#	%	%	\$ 000s	\$ %		\$ %	
Small Farm	Revenue	\$1 Million or Less	0	0.0	54.3	0	0.0	64.0	98.3
		Over \$1 Million or Unknown	0	0.0	45.7	0	0.0	36.0	1.7
		Total	0	0.0	100.0	0	0.0	100.0	100.0
	Loan Size	\$100,000 or Less	0	0.0	75.1	0	0.0	25.6	
		\$100,001 - \$250,000	0	0.0	17.8	0	0.0	39.0	
		\$250,001 - \$500,000	0	0.0	7.1	0	0.0	35.3	
		Total	0	0.0	100.0	0	0.0	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	0	0.0		0	0.0		
		\$100,001 - \$250,000	0	0.0		0	0.0		
		\$250,001 - \$500,000	0	0.0		0	0.0		
		Total	0	0.0		0	0.0		
	Originations & Purchases								
2014 FFIEC Census Data & 2014 Dun & Bradstreet information according to 2010 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

COMMUNITY DEVELOPMENT TEST

American Trust & Savings Bank's community development performance in the assessment area is consistent with the bank's performance overall.

- One loan in the amount of \$500,000; no loans were extended in the prior period
- No investments
- Donations of \$40,211 to six organizations; prior period donations totaled \$ 6,500 to three organizations
- 149 service hours to six organizations; prior period service hours totaled 220, to four organizations

Delaware County Non-MSA - Limited Review

SCOPE OF EXAMINATION

The scope is consistent with the scope in the overall section of the Performance Evaluation.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN DELAWARE COUNTY NON-MSA

The assessment area is comprised of a portion of Delaware County, with two of the county's four census tracts included in the assessment area; one tract is middle-income, not distressed or underserved, and one tract is upper-income. The bank has no branches or ATMs in the assessment area. The majority of the city of Dyersville, including the bank's two Dyersville branches and two full-service ATMs, is located in the Dubuque MSA, and only a small geographic portion of the city is in Delaware County. The assessment area, including the lack of branches and ATMs, is unchanged since the 2013 performance evaluation.

The bank competes with six FDIC-insured institutions in the assessment area based on the FDIC's June 30, 2015 Summary of Deposits, however it has no market share in the assessment area because the branches are located in the Dubuque County portion of Dyersville. The bank's HMDA-reportable lending in 2014 ranked 5th of 51 institutions, indicating a substantial level of residential real estate lending within the county. Small business lending rankings are not available since the bank is not a CRA data reporter.

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

Assessment Area: 2014 IA 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	433	16.4
Moderate-income	0	0.0	0	0.0	0	0.0	562	21.3
Middle-income	1	50.0	1,022	38.7	79	7.7	491	18.6
Upper-income	1	50.0	1,617	61.3	95	5.9	1,153	43.7
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	2	100.0	2,639	100.0	174	6.6	2,639	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied			Rental		Vacant	
		#	%	%	#	%	#	%
Low-income	0	0	0.0	0.0	0	0.0	0	0.0
Moderate-income	0	0	0.0	0.0	0	0.0	0	0.0
Middle-income	1,546	1,166	36.8	75.4	313	20.2	67	4.3
Upper-income	2,628	2,006	63.2	76.3	264	10.0	358	13.6
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0
Total Assessment Area	4,174	3,172	100.0	76.0	577	13.8	425	10.2
	Total Businesses Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0
Middle-income	211	43.1	198	43.5	10	45.5	3	25.0
Upper-income	278	56.9	257	56.5	12	54.5	9	75.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	489	100.0	455	100.0	22	100.0	12	100.0
	Percentage of Total Businesses:			93.0		4.5		2.5
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low-income	0	0.0	0	0.0	0	0.0	0	0.0
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0
Middle-income	155	38.4	154	38.2	1	100.0	0	0.0
Upper-income	249	61.6	249	61.8	0	0.0	0	0.0
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0
Total Assessment Area	404	100.0	403	100.0	1	100.0	0	0.0
	Percentage of Total Farms:			99.8		0.2		0.0

2014 FFIEC Census Data & 2014 Dun & Bradstreet information according to 2010 ACS

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

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS – Delaware County Non-MSA

LENDING TEST

American Trust & Savings Bank's lending performance in the assessment area is consistent with the bank's performance overall.

Geographic Distribution

Geographic Distribution of HMDA Reportable Loans								
Assessment Area: 2014 IA Non MSA								
Product Type	Tract Income Levels	Bank & Aggregate Lending Comparison					Owner Occupied % of Units	
		2014			Dollar			
		Count		Agg	Bank			Agg
		#	%	%	\$ (000s)	\$ %	\$ %	
Home Purchase	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	3	42.9	34.8	303	29.4	29.4	36.8
	Upper	4	57.1	65.2	727	70.6	70.6	63.2
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total		7	100.0	100.0	1,030	100.0	100.0
Refinance	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	2	50.0	35.3	384	31.5	30.0	36.8
	Upper	2	50.0	64.7	834	68.5	70.0	63.2
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total		4	100.0	100.0	1,218	100.0	100.0
Home Improvement	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	0	0.0	40.0	0	0.0	23.7	36.8
	Upper	0	0.0	60.0	0	0.0	76.3	63.2
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total		0	0.0	100.0	0	0.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	Multi-Family 0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	0	0.0	0.0	0	0.0	0.0	23.3
	Upper	0	0.0	0.0	0	0.0	0.0	76.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total		0	0.0	0.0	0	0.0	0.0
HMDA Totals	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	5	45.5	35.6	687	30.6	29.6	36.8
	Upper	6	54.5	64.4	1,561	69.4	70.4	63.2
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total		11	100.0	100.0	2,248	100.0	100.0

Originations & Purchases
2014 FFIEC Census Data
Note: Percentages may not add to 100.0 percent due to rounding

Geographic Distribution of Small Business Loans								
Assessment Area: 2014 IA Non MSA								
Bank & Aggregate Lending Comparison								
Tract Income Levels	2014						Total Businesses	
	Count			Dollar				
	Bank	Agg	Agg	Bank	Agg	Agg		
	#	%	%	\$ (000s)	\$ %	\$ %	%	
Small Business	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	8	40.0	38.4	2,073	55.3	32.9	43.1
	Upper	12	60.0	61.6	1,675	44.7	67.1	56.9
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			0.0			0.0	
	Total	20	100.0	100.0	3,748	100.0	100.0	100.0
Originations & Purchases								
2014 FFIEC Census Data & 2014 Dun & Bradstreet information according to 2010 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Geographic Distribution of Small Farm Loans								
Assessment Area: 2014 IA Non MSA								
Bank & Aggregate Lending Comparison								
Tract Income Levels	2014						Total Farms	
	Count			Dollar				
	Bank	Agg	Agg	Bank	Agg	Agg		
	#	%	%	\$ (000s)	\$ %	\$ %	%	
Small Farm	Low	0	0.0	0.0	0	0.0	0.0	0.0
	Moderate	0	0.0	0.0	0	0.0	0.0	0.0
	Middle	45	63.4	37.8	5,919	62.9	44.9	38.4
	Upper	26	36.6	62.2	3,488	37.1	55.1	61.6
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Tr Unknown			0.0			0.0	
	Total	71	100.0	100.0	9,407	100.0	100.0	100.0
Originations & Purchases								
2014 FFIEC Census Data & 2014 Dun & Bradstreet information according to 2010 ACS								
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>								

Borrower Distribution of HMDA Reportable Loans								
Assessment Area: 2014 IA Non MSA								
Product Type	Borrower Income Levels	Bank & Aggregate Lending Comparison					Families by Family Income %	
		2014						
		Count		Agg	Dollar			Agg
		Bank #	%	%	Bank \$(000s)	\$ %	\$ %	
Home Purchase	Low	0	0.0	6.5	0	0.0	3.7	16.4
	Moderate	4	57.1	32.6	325	31.6	22.2	21.3
	Middle	0	0.0	19.6	0	0.0	17.1	18.6
	Upper	3	42.9	33.7	705	68.4	44.9	43.7
	Unknown	0	0.0	7.6	0	0.0	12.1	0.0
	Total		7	100.0	100.0	1,030	100.0	100.0
Refinance	Low	0	0.0	5.9	0	0.0	2.0	16.4
	Moderate	0	0.0	11.8	0	0.0	5.4	21.3
	Middle	0	0.0	16.0	0	0.0	12.9	18.6
	Upper	3	75.0	50.4	703	57.7	64.6	43.7
	Unknown	1	25.0	16.0	515	42.3	15.1	0.0
	Total		4	100.0	100.0	1,218	100.0	100.0
Home Improvement	Low	0	0.0	4.0	0	0.0	1.2	16.4
	Moderate	0	0.0	8.0	0	0.0	4.4	21.3
	Middle	0	0.0	24.0	0	0.0	21.2	18.6
	Upper	0	0.0	56.0	0	0.0	71.9	43.7
	Unknown	0	0.0	8.0	0	0.0	1.3	0.0
	Total		0	0.0	100.0	0	0.0	100.0
Multi-Family	Low	0	0.0	0.0	0	0.0	0.0	16.4
	Moderate	0	0.0	0.0	0	0.0	0.0	21.3
	Middle	0	0.0	0.0	0	0.0	0.0	18.6
	Upper	0	0.0	0.0	0	0.0	0.0	43.7
	Unknown	0	0.0	0.0	0	0.0	0.0	0.0
	Total		0	0.0	0.0	0	0.0	0.0
HMDA Totals	Low	0	0.0	5.9	0	0.0	2.5	16.4
	Moderate	4	36.4	19.5	325	14.5	10.8	21.3
	Middle	0	0.0	18.2	0	0.0	14.6	18.6
	Upper	6	54.5	44.5	1,408	62.6	58.5	43.7
	Unknown	1	9.1	11.9	515	22.9	13.6	0.0
	Total		11	100.0	100.0	2,248	100.0	100.0
Originations & Purchases								
2014 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: 2014 IA Non MSA									
Product Type		Bank & Aggregate Lending Comparison							
		2014							
		Count		Dollar			Total		
Revenue	Loan Size	Rev \$1 Mill or Less	Bank	Agg	Bank	Agg	Businesses		
			#	%	%	\$ 000s	\$ %	\$ %	%
Small Business	Revenue	\$1 Million or Less	11	55.0	37.2	1,343	35.8	7.9	93.0
		Over \$1 Million or Unknown	9	45.0	62.8	2,405	64.2	92.1	7.0
		Total	20	100.0	100.0	3,748	100.0	100.0	100.0
	Loan Size	\$100,000 or Less	13	65.0	91.9	715	19.1	19.7	
		\$100,001 - \$250,000	3	15.0	2.3	433	11.6	7.2	
		\$250,001 - \$1 Million	4	20.0	5.8	2,600	69.4	73.1	
		Total	20	100.0	100.0	3,748	100.0	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	9	81.8		485	36.1		
		\$100,001 - \$250,000	1	9.1		108	8.0		
		\$250,001 - \$1 Million	1	9.1		750	55.8		
		Total	11	100.0		1,343	100.0		
	Originations & Purchases								
2014 FFIEC Census Data & 2014 Dun & Bradstreet information according to 2010 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

Small Farm Lending By Revenue & Loan Size									
Assessment Area: 2014 IA Non MSA									
Product Type		Bank & Aggregate Lending Comparison							
		2014							
		Count		Dollar			Total		
Revenue	Loan Size	Rev \$1 Mill or Less	Bank	Agg	Bank	Agg	Farms		
			#	%	%	\$ 000s	\$ %	\$ %	%
Small Farm	Revenue	\$1 Million or Less	67	94.4	37.8	8,007	85.1	63.8	99.8
		Over \$1 Million or Unknown	4	5.6	62.2	1,400	14.9	36.2	0.2
		Total	71	100.0	100.0	9,407	100.0	100.0	100.0
	Loan Size	\$100,000 or Less	42	59.2	75.7	2,057	21.9	26.2	
		\$100,001 - \$250,000	16	22.5	21.6	2,822	30.0	53.3	
		\$250,001 - \$500,000	13	18.3	2.7	4,528	48.1	20.5	
		Total	71	100.0	100.0	9,407	100.0	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	42	62.7		2,057	25.7		
		\$100,001 - \$250,000	16	23.9		2,822	35.2		
		\$250,001 - \$500,000	9	13.4		3,128	39.1		
		Total	67	100.0		8,007	100.0		
	Originations & Purchases								
2014 FFIEC Census Data & 2014 Dun & Bradstreet information according to 2010 ACS									
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>									

COMMUNITY DEVELOPMENT TEST

American Trust & Savings Bank's community development performance in the assessment area is consistent with the bank's performance overall.

Community development activities in the evaluation period included:

- Five community development loans in the amount of \$7.4 million; this is an increase from the 2013 evaluation when no loans were originated in the assessment area.
- No community development investments.
- Community development donations made in the Dubuque MSA included 23 donations of \$33,415 which benefit this assessment area; in the prior period, one donation of \$560 was extended.
- 819 community development service hours provided to 12 organizations in the Dubuque MSA also benefit this assessment area; in the prior evaluation period, no service hours were recorded benefiting the assessment area.

APPENDIX A – 2015 Demographic and Lending Tables

Dubuque, Iowa MSA #20220

Assessment Area: 2015 Dubuque, IA 20220 MSA									
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income		
	#	%	#	%	#	%	#	%	
Low-income	2	7.4	1,410	5.5	490	34.8	4,462	17.4	
Moderate-income	5	18.5	3,601	14.0	414	11.5	5,227	20.3	
Middle-income	15	55.6	14,997	58.3	649	4.3	5,987	23.3	
Upper-income	5	18.5	5,696	22.2	156	2.7	10,028	39.0	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
Total Assessment Area	27	100.0	25,704	100.0	1,709	6.6	25,704	100.0	
	Housing Units by Tract	Housing Types by Tract							
		Owner-Occupied		Rental		Vacant			
		#	%	%	#	%	#	%	
Low-income	3,683	1,044	3.6	28.3	2,119	57.5	520	14.1	
Moderate-income	6,084	3,899	13.6	64.1	2,046	33.6	139	2.3	
Middle-income	23,283	17,471	60.9	75.0	4,570	19.6	1,242	5.3	
Upper-income	7,160	6,293	21.9	87.9	702	9.8	165	2.3	
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0	
Total Assessment Area	40,210	28,707	100.0	71.4	9,437	23.5	2,066	5.1	
	Total Businesses	Businesses by Tract & Revenue Size							
	Tract	Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported			
		#	%	#	%	#	%	#	%
Low-income	670	13.1	563	12.2	105	22.8	2	4.8	
Moderate-income	489	9.6	454	9.8	34	7.4	1	2.4	
Middle-income	2,826	55.2	2,594	56.2	202	43.8	30	71.4	
Upper-income	1,135	22.2	1,006	21.8	120	26.0	9	21.4	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
Total Assessment Area	5,120	100.0	4,617	100.0	461	100.0	42	100.0	
	Percentage of Total Businesses:			90.2		9.0		0.8	
	Total Farms by Tract	Farms by Tract & Revenue Size							
	Tract	Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported			
		#	%	#	%	#	%	#	%
Low-income	5	0.7	5	0.7	0	0.0	0	0.0	
Moderate-income	18	2.5	18	2.6	0	0.0	0	0.0	
Middle-income	604	84.8	598	84.9	6	75.0	0	0.0	
Upper-income	85	11.9	83	11.8	2	25.0	0	0.0	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
Total Assessment Area	712	100.0	704	100.0	8	100.0	0	0.0	
	Percentage of Total Farms:			98.9		1.1		0.0	

2015 FFIEC Census Data & 2015 Dun & Bradstreet information according to 2010 ACS

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

Geographic Distribution of HMDA Reportable Loans						
Assessment Area: 2015 Dubuque, IA 20220 MSA						
Product Type	Tract Income Levels	Bank & Demographic Comparison				Owner Occupied % of Units
		2015		2015		
		Count Bank		Dollar Bank		
		#	%	\$ (000s)	\$ %	
Home Purchase	Low	6	2.1	478	1.1	3.6
	Moderate	31	11.0	3,071	7.3	13.6
	Middle	180	64.1	25,384	60.3	60.9
	Upper	64	22.8	13,197	31.3	21.9
	Unknown	0	0.0	0	0.0	0.0
	Total		281	100.0	42,130	100.0
Refinance	Low	3	1.3	251	0.7	3.6
	Moderate	26	11.1	3,432	8.9	13.6
	Middle	116	49.6	17,314	45.0	60.9
	Upper	89	38.0	17,512	45.5	21.9
	Unknown	0	0.0	0	0.0	0.0
	Total		234	100.0	38,509	100.0
Home Improvement	Low	1	8.3	12	4.0	3.6
	Moderate	2	16.7	89	30.0	13.6
	Middle	5	41.7	83	27.9	60.9
	Upper	4	33.3	113	38.0	21.9
	Unknown	0	0.0	0	0.0	0.0
	Total		12	100.0	297	100.0
Multi-Family	Low	1	100.0	36	100.0	Multi-Family 26.2
	Moderate	0	0.0	0	0.0	16.6
	Middle	0	0.0	0	0.0	53.1
	Upper	0	0.0	0	0.0	4.1
	Unknown	0	0.0	0	0.0	0.0
	Total		1	100.0	36	100.0
HMDA Totals	Low	11	2.1	777	1.0	3.6
	Moderate	59	11.2	6,592	8.1	13.6
	Middle	301	57.0	42,781	52.8	60.9
	Upper	157	29.7	30,822	38.1	21.9
	Unknown	0	0.0	0	0.0	0.0
	Total		528	100.0	80,972	100.0
Originations & Purchases						
2015 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: 2015 Dubuque, IA 20220 MSA						
Tract Income Levels	Bank & Demographic Comparison					
	Count Bank		2015 Dollar Bank		Total Businesses	
	#	%	\$ 000s	\$ %	%	
Small Business	Low	54	16.3	8,304	17.0	13.1
	Moderate	9	2.7	1,638	3.4	9.6
	Middle	191	57.7	25,730	52.7	55.2
	Upper	77	23.3	13,131	26.9	22.2
	Unknown	0	0.0	0	0.0	0.0
	Total	331	100.0	48,804	100.0	100.0
2015 FFIEC Census Data & 2015 Dun & Bradstreet information according to 2010 ACS						
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>						

Geographic Distribution of Small Farm Loans						
Assessment Area: 2015 Dubuque, IA 20220 MSA						
Tract Income Levels	Bank & Demographic Comparison					
	Count Bank		2015 Dollar Bank		Total Farms	
	#	%	\$ 000s	\$ %	%	
Small Farm	Low	0	0.0	0	0.0	0.7
	Moderate	0	0.0	0	0.0	2.5
	Middle	188	90.0	22,010	90.8	84.8
	Upper	21	10.0	2,238	9.2	11.9
	Unknown	0	0.0	0	0.0	0.0
	Total	209	100.0	24,248	100.0	100.0
2015 FFIEC Census Data & 2015 Dun & Bradstreet information according to 2010 ACS						
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>						

Borrower Distribution of HMDA Reportable Loans						
Assessment Area: 2015 Dubuque, IA 20220 MSA						
Product Type	Borrower Income Levels	Bank & Demographic Comparison				Families by Family Income %
		2015		Dollar		
		Count				
		#	%	\$ (000s)	\$ %	
Home Purchase	Low	29	10.3	2,540	6.0	17.4
	Moderate	80	28.5	9,498	22.5	20.3
	Middle	63	22.4	8,708	20.7	23.3
	Upper	88	31.3	17,487	41.5	39.0
	Unknown	21	7.5	3,897	9.2	0.0
	Total		281	100.0	42,130	100.0
Refinance	Low	16	6.8	1,274	3.3	17.4
	Moderate	53	22.6	5,628	14.6	20.3
	Middle	54	23.1	7,052	18.3	23.3
	Upper	102	43.6	22,068	57.3	39.0
	Unknown	9	3.8	2,487	6.5	0.0
	Total		234	100.0	38,509	100.0
Home Improvement	Low	3	25.0	47	15.8	17.4
	Moderate	1	8.3	9	3.0	20.3
	Middle	3	25.0	145	48.8	23.3
	Upper	5	41.7	96	32.3	39.0
	Unknown	0	0.0	0	0.0	0.0
	Total		12	100.0	297	100.0
Multi-Family	Low	0	0.0	0	0.0	17.4
	Moderate	0	0.0	0	0.0	20.3
	Middle	0	0.0	0	0.0	23.3
	Upper	0	0.0	0	0.0	39.0
	Unknown	1	100.0	36	100.0	0.0
	Total		1	100.0	36	100.0
HMDA Totals	Low	48	9.1	3,861	4.8	17.4
	Moderate	134	25.4	15,135	18.7	20.3
	Middle	120	22.7	15,905	19.6	23.3
	Upper	195	36.9	39,651	49.0	39.0
	Unknown	31	5.9	6,420	7.9	0.0
	Total		528	100.0	80,972	100.0
Originations and Purchases						
2015 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: 2015 Dubuque, IA 20220 MSA							
Product Type		Bank & Demographic Comparison					
		2015		2015		Total Businesses %	
#	%	\$ 000s	\$ %	Count Bank			
				Dollar Bank			
Small Business	Revenue	\$1 Million or Less	181	54.7	14,511	29.7	90.2
		Over \$1 Million or Unknown	150	45.3	34,293	70.3	9.8
		Total	331	100.0	48,804	100.0	100.0
	Loan Size	\$100,000 or Less	203	61.3	8,266	16.9	
		\$100,001 - \$250,000	71	21.5	13,086	26.8	
		\$250,001 - \$1 Million	57	17.2	27,452	56.2	
		Total	331	100.0	48,804	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	142	78.5	5,498	37.9	
		\$100,001 - \$250,000	27	14.9	4,775	32.9	
		\$250,001 - \$1 Million	12	6.6	4,238	29.2	
		Total	181	100.0	14,511	100.0	

Originations & Purchases
2015 FFIEC Census Data & 2015 Dun & Bradstreet information according to 2010 ACS
Note: Percentages may not add to 100.0 percent due to rounding

Small Farm Lending By Revenue & Loan Size							
Assessment Area: 2015 Dubuque, IA 20220 MSA							
Product Type		Bank & Demographic Comparison					
		2015		2015		Total Farms %	
#	%	\$ 000s	\$ %	Count Bank			
				Dollar Bank			
Small Farm	Revenue	\$1 Million or Less	193	92.3	20,596	84.9	98.9
		Over \$1 Million or Unknown	16	7.7	3,652	15.1	1.1
		Total	209	100.0	24,248	100.0	100.0
	Loan Size	\$100,000 or Less	135	64.6	6,981	28.8	
		\$100,001 - \$250,000	50	23.9	8,737	36.0	
		\$250,001 - \$500,000	24	11.5	8,530	35.2	
		Total	209	100.0	24,248	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	130	67.4	6,641	32.2	
		\$100,001 - \$250,000	45	23.3	7,694	37.4	
		\$250,001 - \$500,000	18	9.3	6,261	30.4	
		Total	193	100.0	20,596	100.0	

Originations & Purchases
2015 FFIEC Census Data & 2015 Dun & Bradstreet information according to 2010 ACS
Note: Percentages may not add to 100.0 percent due to rounding

Des Moines – West Des Moines, Iowa MSA #19780

Assessment Area: 2015 Des Moines-West Des Moines, IA 19780 MSA									
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income		
	#	%	#	%	#	%	#	%	
Low-income	8	7.1	5,381	4.3	1,552	28.8	24,835	19.8	
Moderate-income	30	26.5	28,001	22.3	3,760	13.4	22,255	17.7	
Middle-income	45	39.8	50,058	39.9	2,517	5.0	28,377	22.6	
Upper-income	29	25.7	41,992	33.5	948	2.3	49,965	39.8	
Unknown-income	1	0.9	0	0.0	0	0.0	0	0.0	
Total Assessment Area	113	100.0	125,432	100.0	8,777	7.0	125,432	100.0	
	Housing Units by Tract	Housing Types by Tract							
		Owner-Occupied		Rental		Vacant			
		#	%	%	#	%	#	%	
Low-income	12,286	3,718	2.7	30.3	7,155	58.2	1,413	11.5	
Moderate-income	50,067	28,081	20.4	56.1	18,176	36.3	3,810	7.6	
Middle-income	81,513	57,784	42.0	70.9	18,662	22.9	5,067	6.2	
Upper-income	62,046	48,151	35.0	77.6	10,598	17.1	3,297	5.3	
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0	
Total Assessment Area	205,912	137,734	100.0	66.9	54,591	26.5	13,587	6.6	
	Total Businesses Tract	Businesses by Tract & Revenue Size							
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported			
		#	%	%	#	%	#	%	
Low-income	2,859	11.0	2,389	10.1	416	17.9	54	39.1	
Moderate-income	4,434	17.0	3,956	16.8	467	20.1	11	8.0	
Middle-income	10,206	39.2	9,285	39.3	868	37.4	53	38.4	
Upper-income	8,547	32.8	7,961	33.7	566	24.4	20	14.5	
Unknown-income	13	0.0	10	0.0	3	0.1	0	0.0	
Total Assessment Area	26,059	100.0	23,601	100.0	2,320	100.0	138	100.0	
	Percentage of Total Businesses:		90.6		8.9		0.5		
	Total Farms by Tract	Farms by Tract & Revenue Size							
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported			
		#	%	%	#	%	#	%	
Low-income	15	1.8	15	1.9	0	0.0	0	0.0	
Moderate-income	42	5.1	39	4.8	3	17.6	0	0.0	
Middle-income	540	65.4	532	65.8	8	47.1	0	0.0	
Upper-income	229	27.7	223	27.6	6	35.3	0	0.0	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
Total Assessment Area	826	100.0	809	100.0	17	100.0	0	0.0	
	Percentage of Total Farms:		97.9		2.1		0.0		
2015 FFIEC Census Data & 2015 Dun & Bradstreet information according to 2010 ACS									
Note: Percentages may not add to 100.0 percent due to rounding									

Geographic Distribution of HMDA Reportable Loans						
Assessment Area: 2015 Des Moines-West Des Moines, IA 19780 MSA						
Product Type	Tract Income Levels	Bank & Demographic Comparison				Owner Occupied % of Units
		2015				
		Count Bank		Dollar Bank		
		#	%	\$ (000s)	\$ %	
Home Purchase	Low	1	1.7	199	1.4	2.7
	Moderate	0	0.0	0	0.0	20.4
	Middle	36	60.0	8,064	58.6	42.0
	Upper	23	38.3	5,491	39.9	35.0
	Unknown	0	0.0	0	0.0	0.0
	Total		60	100.0	13,754	100.0
Refinance	Low	0	0.0	0	0.0	2.7
	Moderate	3	4.5	982	4.9	20.4
	Middle	32	48.5	12,247	61.5	42.0
	Upper	31	47.0	6,679	33.5	35.0
	Unknown	0	0.0	0	0.0	0.0
	Total		66	100.0	19,908	100.0
Home Improvement	Low	0	0.0	0	0.0	2.7
	Moderate	0	0.0	0	0.0	20.4
	Middle	1	100.0	38	100.0	42.0
	Upper	0	0.0	0	0.0	35.0
	Unknown	0	0.0	0	0.0	0.0
	Total		1	100.0	38	100.0
Multi-Family	Low	0	0.0	0	0.0	Multi-Family 15.0
	Moderate	0	0.0	0	0.0	29.3
	Middle	0	0.0	0	0.0	31.7
	Upper	0	0.0	0	0.0	24.0
	Unknown	0	0.0	0	0.0	0.0
	Total		0	0.0	0	0.0
HMDA Totals	Low	1	0.8	199	0.6	2.7
	Moderate	3	2.4	982	2.9	20.4
	Middle	69	54.3	20,349	60.4	42.0
	Upper	54	42.5	12,170	36.1	35.0
	Unknown	0	0.0	0	0.0	0.0
	Total		127	100.0	33,700	100.0
Originations & Purchases 2015 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: 2015 Des Moines-West Des Moines, IA 19780 MSA						
Tract Income Levels	Bank & Demographic Comparison					
	Count Bank		2015 Dollar Bank		Total Businesses	
	#	%	\$ 000s	\$ %	%	
Small Business	Low	4	6.3	383	4.7	11.0
	Moderate	5	7.8	1,156	14.3	17.0
	Middle	24	37.5	2,821	34.9	39.2
	Upper	31	48.4	3,721	46.1	32.8
	Unknown	0	0.0	0	0.0	0.0
	Total	64	100.0	8,080	100.0	100.0
2015 FFIEC Census Data & 2015 Dun & Bradstreet information according to 2010 ACS						
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>						

Geographic Distribution of Small Farm Loans						
Assessment Area: 2015 Des Moines-West Des Moines, IA 19780 MSA						
Tract Income Levels	Bank & Demographic Comparison					
	Count Bank		2015 Dollar Bank		Total Farms	
	#	%	\$ 000s	\$ %	%	
Small Farm	Low	0	0.0	0	0.0	1.8
	Moderate	0	0.0	0	0.0	5.1
	Middle	1	100.0	24	100.0	65.4
	Upper	0	0.0	0	0.0	27.7
	Unknown	0	0.0	0	0.0	0.0
	Total	1	100.0	24	100.0	100.0
2015 FFIEC Census Data & 2015 Dun & Bradstreet information according to 2010 ACS						
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>						

Borrower Distribution of HMDA Reportable Loans						
Assessment Area: 2015 Des Moines-West Des Moines, IA 19780 MSA						
Product Type	Borrower Income Levels	Bank & Demographic Comparison				Families by Family Income %
		2015				
		Count		Dollar		
		#	%	\$ (000s)	\$ %	
Home Purchase	Low	0	0.0	0	0.0	19.8
	Moderate	11	18.3	1,181	8.6	17.7
	Middle	11	18.3	2,371	17.2	22.6
	Upper	33	55.0	9,530	69.3	39.8
	Unknown	5	8.3	672	4.9	0.0
	Total		60	100.0	13,754	100.0
Refinance	Low	1	1.5	134	0.7	19.8
	Moderate	4	6.1	516	2.6	17.7
	Middle	9	13.6	1,790	9.0	22.6
	Upper	48	72.7	11,267	56.6	39.8
	Unknown	4	6.1	6,201	31.1	0.0
	Total		66	100.0	19,908	100.0
Home Improvement	Low	0	0.0	0	0.0	19.8
	Moderate	0	0.0	0	0.0	17.7
	Middle	1	100.0	38	100.0	22.6
	Upper	0	0.0	0	0.0	39.8
	Unknown	0	0.0	0	0.0	0.0
	Total		1	100.0	38	100.0
Multi-Family	Low	0	0.0	0	0.0	19.8
	Moderate	0	0.0	0	0.0	17.7
	Middle	0	0.0	0	0.0	22.6
	Upper	0	0.0	0	0.0	39.8
	Unknown	0	0.0	0	0.0	0.0
	Total		0	0.0	0	0.0
HMDA Totals	Low	1	0.8	134	0.4	19.8
	Moderate	15	11.8	1,697	5.0	17.7
	Middle	21	16.5	4,199	12.5	22.6
	Upper	81	63.8	20,797	61.7	39.8
	Unknown	9	7.1	6,873	20.4	0.0
	Total		127	100.0	33,700	100.0
Originations and Purchases						
2015 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: 2015 Des Moines-West Des Moines, IA 19780 MSA							
Product Type		Bank & Demographic Comparison					
		2015		2015		Total Businesses	
Revenue	Loan Size	Count Bank	Dollar Bank				
		#	%	\$ 000s	\$ %	%	
Small Business	Revenue	\$1 Million or Less	31	48.4	3,133	38.8	90.6
		Over \$1 Million or Unknown	33	51.6	4,947	61.2	9.4
		Total	64	100.0	8,080	100.0	100.0
	Loan Size	\$100,000 or Less	42	65.6	1,861	23.0	
		\$100,001 - \$250,000	12	18.8	2,040	25.2	
		\$250,001 - \$1 Million	10	15.6	4,179	51.7	
		Total	64	100.0	8,080	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	21	67.7	891	28.4	
		\$100,001 - \$250,000	6	19.4	975	31.1	
		\$250,001 - \$1 Million	4	12.9	1,267	40.4	
		Total	31	100.0	3,133	100.0	
	Originations & Purchases						
2015 FFIEC Census Data & 2015 Dun & Bradstreet information according to 2010 ACS							
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>							

Small Farm Lending By Revenue & Loan Size							
Assessment Area: 2015 Des Moines-West Des Moines, IA 19780 MSA							
Product Type		Bank & Demographic Comparison					
		2015		2015		Total Farms	
Revenue	Loan Size	Count Bank	Dollar Bank				
		#	%	\$ 000s	\$ %	%	
Small Farm	Revenue	\$1 Million or Less	0	0.0	0	0.0	97.9
		Over \$1 Million or Unknown	1	100.0	24	100.0	2.1
		Total	1	100.0	24	100.0	100.0
	Loan Size	\$100,000 or Less	1	100.0	24	100.0	
		\$100,001 - \$250,000	0	0.0	0	0.0	
		\$250,001 - \$500,000	0	0.0	0	0.0	
		Total	1	100.0	24	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	0	0.0	0	0.0	
		\$100,001 - \$250,000	0	0.0	0	0.0	
		\$250,001 - \$500,000	0	0.0	0	0.0	
		Total	0	0.0	0	0.0	
	Originations & Purchases						
2015 FFIEC Census Data & 2015 Dun & Bradstreet information according to 2010 ACS							
<i>Note: Percentages may not add to 100.0 percent due to rounding</i>							

Delaware County Non-MSA

Assessment Area: 2015 IA 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	433	16.4	
Moderate-income	0	0.0	0	0.0	0	0.0	562	21.3	
Middle-income	1	50.0	1,022	38.7	79	7.7	491	18.6	
Upper-income	1	50.0	1,617	61.3	95	5.9	1,153	43.7	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
Total Assessment Area	2	100.0	2,639	100.0	174	6.6	2,639	100.0	
	Housing Units by Tract	Housing Types by Tract							
		Owner-Occupied				Rental		Vacant	
		#	%	%	#	%	#	%	
Low-income	0	0	0.0	0.0	0	0.0	0	0.0	
Moderate-income	0	0	0.0	0.0	0	0.0	0	0.0	
Middle-income	1,546	1,166	36.8	75.4	313	20.2	67	4.3	
Upper-income	2,628	2,006	63.2	76.3	264	10.0	358	13.6	
Unknown-income	0	0	0.0	0.0	0	0.0	0	0.0	
Total Assessment Area	4,174	3,172	100.0	76.0	577	13.8	425	10.2	
	Total Businesses Tract	Businesses by Tract & Revenue Size							
		Less Than or = \$1 Million				Over \$1 Million		Revenue Not Reported	
		#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0	
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0	
Middle-income	224	44.0	209	44.2	12	46.2	3	30.0	
Upper-income	285	56.0	264	55.8	14	53.8	7	70.0	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
Total Assessment Area	509	100.0	473	100.0	26	100.0	10	100.0	
	Percentage of Total Businesses:			92.9		5.1		2.0	
	Total Farms by Tract	Farms by Tract & Revenue Size							
		Less Than or = \$1 Million				Over \$1 Million		Revenue Not Reported	
		#	%	#	%	#	%	#	%
Low-income	0	0.0	0	0.0	0	0.0	0	0.0	
Moderate-income	0	0.0	0	0.0	0	0.0	0	0.0	
Middle-income	137	41.4	136	41.2	1	100.0	0	0.0	
Upper-income	194	58.6	194	58.8	0	0.0	0	0.0	
Unknown-income	0	0.0	0	0.0	0	0.0	0	0.0	
Total Assessment Area	331	100.0	330	100.0	1	100.0	0	0.0	
	Percentage of Total Farms:			99.7		0.3		0.0	
2015 FFIEC Census Data & 2015 Dun & Bradstreet information according to 2010 ACS									
Note: Percentages may not add to 100.0 percent due to rounding									

Geographic Distribution of HMDA Reportable Loans						
Assessment Area: 2015 IA Non MSA						
Product Type	Tract Income Levels	Bank & Demographic Comparison				Owner Occupied % of Units
		2015				
		Count Bank		Dollar Bank		
		#	%	\$ (000s)	\$ %	
Home Purchase	Low	0	0.0	0	0.0	0.0
	Moderate	0	0.0	0	0.0	0.0
	Middle	4	50.0	608	43.7	36.8
	Upper	4	50.0	783	56.3	63.2
	Unknown	0	0.0	0	0.0	0.0
	Total		8	100.0	1,391	100.0
Refinance	Low	0	0.0	0	0.0	0.0
	Moderate	0	0.0	0	0.0	0.0
	Middle	8	61.5	1,155	42.1	36.8
	Upper	5	38.5	1,590	57.9	63.2
	Unknown	0	0.0	0	0.0	0.0
	Total		13	100.0	2,745	100.0
Home Improvement	Low	0	0.0	0	0.0	0.0
	Moderate	0	0.0	0	0.0	0.0
	Middle	1	100.0	52	100.0	36.8
	Upper	0	0.0	0	0.0	63.2
	Unknown	0	0.0	0	0.0	0.0
	Total		1	100.0	52	100.0
Multi-Family	Low	0	0.0	0	0.0	0.0
	Moderate	0	0.0	0	0.0	0.0
	Middle	0	0.0	0	0.0	23.3
	Upper	0	0.0	0	0.0	76.7
	Unknown	0	0.0	0	0.0	0.0
	Total		0	0.0	0	0.0
HMDA Totals	Low	0	0.0	0	0.0	0.0
	Moderate	0	0.0	0	0.0	0.0
	Middle	13	59.1	1,815	43.3	36.8
	Upper	9	40.9	2,373	56.7	63.2
	Unknown	0	0.0	0	0.0	0.0
	Total		22	100.0	4,188	100.0
Originations & Purchases						
2015 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: 2015 IA Non MSA						
	Tract Income Levels	Bank & Demographic Comparison				Total Businesses
		Count Bank		2015 Dollar Bank		
		#	%	\$ 000s	\$ %	
Small Business	Low	0	0.0	0	0.0	0.0
	Moderate	0	0.0	0	0.0	0.0
	Middle	6	26.1	1,955	38.5	44.0
	Upper	17	73.9	3,122	61.5	56.0
	Unknown	0	0.0	0	0.0	0.0
	Total	23	100.0	5,077	100.0	100.0

2015 FFIEC Census Data & 2015 Dun & Bradstreet information according to 2010 ACS
Note: Percentages may not add to 100.0 percent due to rounding

Geographic Distribution of Small Farm Loans						
Assessment Area: 2015 IA Non MSA						
	Tract Income Levels	Bank & Demographic Comparison				Total Farms
		Count Bank		2015 Dollar Bank		
		#	%	\$ 000s	\$ %	
Small Farm	Low	0	0.0	0	0.0	0.0
	Moderate	0	0.0	0	0.0	0.0
	Middle	37	57.8	4,982	56.2	41.4
	Upper	27	42.2	3,889	43.8	58.6
	Unknown	0	0.0	0	0.0	0.0
	Total	64	100.0	8,871	100.0	100.0

2015 FFIEC Census Data & 2015 Dun & Bradstreet information according to 2010 ACS
Note: Percentages may not add to 100.0 percent due to rounding

Borrower Distribution of HMDA Reportable Loans						
Assessment Area: 2015 IA Non MSA						
Product Type	Borrower Income Levels	Bank & Demographic Comparison				Families by Family Income %
		2015		Dollar		
		Count				
		#	%	\$ (000s)	\$ %	
Home Purchase	Low	1	12.5	62	4.5	16.4
	Moderate	3	37.5	378	27.2	21.3
	Middle	0	0.0	0	0.0	18.6
	Upper	4	50.0	951	68.4	43.7
	Unknown	0	0.0	0	0.0	0.0
	Total		8	100.0	1,391	100.0
Refinance	Low	1	7.7	51	1.9	16.4
	Moderate	1	7.7	114	4.2	21.3
	Middle	2	15.4	119	4.3	18.6
	Upper	8	61.5	2,281	83.1	43.7
	Unknown	1	7.7	180	6.6	0.0
	Total		13	100.0	2,745	100.0
Home Improvement	Low	0	0.0	0	0.0	16.4
	Moderate	1	100.0	52	100.0	21.3
	Middle	0	0.0	0	0.0	18.6
	Upper	0	0.0	0	0.0	43.7
	Unknown	0	0.0	0	0.0	0.0
	Total		1	100.0	52	100.0
Multi-Family	Low	0	0.0	0	0.0	16.4
	Moderate	0	0.0	0	0.0	21.3
	Middle	0	0.0	0	0.0	18.6
	Upper	0	0.0	0	0.0	43.7
	Unknown	0	0.0	0	0.0	0.0
	Total		0	0.0	0	0.0
HMDA Totals	Low	2	9.1	113	2.7	16.4
	Moderate	5	22.7	544	13.0	21.3
	Middle	2	9.1	119	2.8	18.6
	Upper	12	54.5	3,232	77.2	43.7
	Unknown	1	4.5	180	4.3	0.0
	Total		22	100.0	4,188	100.0
Originations and Purchases						
2015 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: 2015 IA Non MSA							
Product Type		Bank & Demographic Comparison					
		2015		2015		Total Businesses %	
Revenue	Loan Size	Count Bank	Dollar Bank				
		#	%	\$ 000s	\$ %		
Small Business	Revenue	\$1 Million or Less	8	34.8	491	9.7	92.9
		Over \$1 Million or Unknown	15	65.2	4,586	90.3	7.1
		Total	23	100.0	5,077	100.0	100.0
	Loan Size	\$100,000 or Less	14	60.9	604	11.9	
		\$100,001 - \$250,000	3	13.0	458	9.0	
		\$250,001 - \$1 Million	6	26.1	4,015	79.1	
		Total	23	100.0	5,077	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	6	75.0	198	40.3	
		\$100,001 - \$250,000	2	25.0	293	59.7	
		\$250,001 - \$1 Million	0	0.0	0	0.0	
		Total	8	100.0	491	100.0	

Originations & Purchases
2015 FFIEC Census Data & 2015 Dun & Bradstreet information according to 2010 ACS
Note: Percentages may not add to 100.0 percent due to rounding

Small Farm Lending By Revenue & Loan Size							
Assessment Area: 2015 IA Non MSA							
Product Type		Bank & Demographic Comparison					
		2015		2015		Total Farms %	
Revenue	Loan Size	Count Bank	Dollar Bank				
		#	%	\$ 000s	\$ %		
Small Farm	Revenue	\$1 Million or Less	57	89.1	6,882	77.6	99.7
		Over \$1 Million or Unknown	7	10.9	1,989	22.4	0.3
		Total	64	100.0	8,871	100.0	100.0
	Loan Size	\$100,000 or Less	40	62.5	2,294	25.9	
		\$100,001 - \$250,000	12	18.8	2,116	23.9	
		\$250,001 - \$500,000	12	18.8	4,461	50.3	
		Total	64	100.0	8,871	100.0	
	Loan Size & Rev \$1 Mill or Less	\$100,000 or Less	39	68.4	2,205	32.0	
		\$100,001 - \$250,000	10	17.5	1,666	24.2	
		\$250,001 - \$500,000	8	14.0	3,011	43.8	
		Total	57	100.0	6,882	100.0	

Originations & Purchases
2015 FFIEC Census Data & 2015 Dun & Bradstreet information according to 2010 ACS
Note: Percentages may not add to 100.0 percent due to rounding

APPENDIX B – Scope of Examination

SCOPE OF EXAMINATION			
TIME PERIOD REVIEWED	The lending test included 2014 and 2015 HMDA-reportable, small business, and small farm loan data. Community development activities were reviewed from August 13, 2013 through September 12, 2016.		
FINANCIAL INSTITUTION American Trust & Savings Bank, Dubuque, Iowa	PRODUCTS REVIEWED HMDA-reportable loans Small business loans Small farm loans		
AFFILIATE(S)	AFFILIATE RELATIONSHIP	PRODUCTS REVIEWED	
None	N/A	N/A	
LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION			
ASSESSMENT AREA	TYPE OF EXAMINATION	BRANCHES VISITED	OTHER INFORMATION
Dubuque MSA #20220	Full Scope	None	N/A
Des Moines MSA #19780	Limited Scope	None	N/A
Delaware Non-MSA	Limited Scope	None	N/A

APPENDIX C – 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.

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.

Consumer loan: A loan 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, home equity, other secured loan, and other unsecured loan.

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.

Geography: A census tract or a block numbering area delineated by the U.S. Bureau of the Census in the most recent decennial census.

Home mortgage loans: Include home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwelling loans, loans for the purchase of manufactured homes and refinancing of home improvement and home purchase loans.

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.

Low-income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent in the case of a geography.

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 lenders in the MSA/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 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 (MMSA). Performance within

each MMSA is analyzed separately as a full-scope review and receives its own ratings under the Lending, Investment and Service Tests provided the financial institution has its main office, branch, or deposit-taking ATM located in each applicable state making up the MMSA.

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

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

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

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.

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

Small loans to farms: A loan included in “loans to small farms” as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500 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.

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