



PUBLIC DISCLOSURE

July 27, 2020

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Think Mutual Bank
Charter Number: 718037

5200 Members Parkway NW
Rochester, MN 55903-5949

Office of the Comptroller of the Currency

222 South 9th Street, Suite 800
Minneapolis, MN 55402-3393

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

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Overall CRA Rating

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

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

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

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

The major factors that support this rating include:

- The Lending Test performance is good. Think demonstrates good lending activity, overall excellent borrower distribution, and overall adequate geographic distribution. Community development (CD) lending had a neutral impact on the Lending Test performance.
- The Investment Test performance is good. Think made significant qualified CD investments and donations totaling \$4.6 million during the evaluation period. CD investments and donations demonstrated good responsiveness to identified needs in the bank’s assessment areas (AA).
- The Service Test performance is good. Employees provided an adequate level of qualified CD services. Branches are readily accessible to low- and moderate-income (LMI) customers. Hours of operation do not vary in a way that inconveniences customers.

Lending in Assessment Area

A high percentage of the bank’s loans are in its AAs.

Think originated and purchased 76 percent of its total loans by number and 78 percent of its total loans by dollar inside its AAs during the evaluation period. This analysis is performed at the bank level, rather than the AA level.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	3,643	78	1,042	22	4,685	589,558	81	142,439	19	731,997
Small Business	641	95	37	5	678	41,829	97	1,469	3	43,298
Small Farm	0	0	0	0	0	0	0	0	0	0
Consumer	17,123	75	5,794	25	22,917	244,920	71	99,294	29	344,214
Total	21,407	76	6,873	24	28,280	876,307	78	243,202	22	1,119,509

Lending in the AAs had a neutral impact on the overall analysis of the geographic distribution of lending by income level of geography.

Description of Institution

Think is a federally-chartered mutual thrift headquartered in Rochester, Minnesota (MN). Think operates as an intrastate bank within the state of Minnesota. The bank has a total of ten full-service branches. In addition, Think operates 16 non-deposit taking automatic teller machines (ATMs). The bank did not close any branches or ATMs during the evaluation period.

For CRA purposes, Think operates with one rating area and two AAs. The rating area is the State of Minnesota. The AAs include the Rochester metropolitan statistical area (MSA) and the Minneapolis-St. Paul-Bloomington (MSP) multistate metropolitan statistical area (MMSA). While MSP is a MMSA, Think's operations are limited to Minnesota and do not include the Wisconsin portion of the MMSA.

As of December 31, 2018, Think had total assets of \$1.65 billion. Net loans and leases represented 63 percent of total assets. Think offers a mix of traditional lending products, but primarily focuses on consumer lending and 1-4 family residential home loans. The loan portfolio is comprised of the following based on dollar volume of total commitments: 67 percent residential home loans, 20 percent consumer loans, and 13 percent business loans. There are no farm loans. As of December 31, 2018, tier one capital totaled \$265 million and the tier one leverage capital ratio was 16.33 percent.

Think received a Satisfactory rating during the prior CRA examination on October 13, 2016. The lending, investment, and service tests resulted in high satisfactory performance levels. There are no known legal or financial factors impeding the bank's ability to meet the credit needs in its AAs.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The evaluation period for the Lending and Service Tests is January 1, 2016 through December 31, 2018, excluding CD activity. The evaluation period for the Investment Test and CD activity is July 1, 2016 through December 31, 2018. CD activity and investments from January 1, 2016 through June 30, 2016 were evaluated and included in the previous CRA performance evaluation.

We reviewed home mortgage, small business, and consumer loans reported by the bank during the evaluation period. Given the changes in the demographic data used for comparison, loans originated and purchased in 2016 are analyzed separately from loans originated and purchased in 2017 and 2018. Loans originated or purchased in 2016 were compared to 2010 U.S. Census data. Loans originated or purchased in 2017 and 2018 were compared to 2015 American Community Service (ACS) survey data.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more AAs within that state was selected for a full-scope review. For purposes of this evaluation, both the Rochester and MSP AAs were selected for full-scope review and evaluated under the State of Minnesota rating area.

Ratings

The bank's overall rating is based on its performance in the State of Minnesota. It is the bank's only rating area. The state rating is based on performance in both of the bank's AAs. Refer to the "Scope" section under the State Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

Consumer loans received the most weight, followed by home loans and business loans, when determining the Lending Test conclusions. Consumer loans were weighted most heavily because they represent the largest portion of total loan originations and purchases during the evaluation period. Consumer loans represent 80 percent of total loan originations by number and 28 percent by dollar. Home loans represent 17 percent by number and 67 percent by dollar. Business loans represent three percent by number and five percent by dollar. The lending performance during 2017-2018 received more weight than 2016 because it was more recent and had higher loan volume. Think originated 66 percent of its total loans by number in 2017-18 and 34 percent in 2016.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. 25.28(c) or 195.28(c), respectively, in determining a national bank's or federal savings association's (collectively, bank) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any assessment area by an affiliate whose loans have been considered as part of the bank's lending performance. As part of this evaluation process, the OCC consults with other federal agencies with responsibility for compliance with the relevant laws and regulations, including the U.S. Department of Justice, the U.S. Department of Housing and Urban Development, and the Bureau of Consumer Financial Protection, as applicable.

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

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

State Rating

State of Minnesota

CRA rating for the State of Minnesota: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: High Satisfactory

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending levels reflect good responsiveness to credit needs in the bank's AAs.
- The distribution of loans to borrowers of different income levels and businesses of different sizes is excellent.
- The geographic distribution of loans throughout CTs of different income levels is adequate.
- CD loans represent adequate responsiveness to AA needs. Think made an adequate level of CD loans in its AAs.
- Think has a significant level of CD investments. Management made 98 qualified investments and donations totaling \$4.58 million during the evaluation period.
- Think's service delivery systems are readily accessible to geographies and individuals of different income levels.
- Think employees provide an adequate level of CD services to qualified organizations. During the evaluation period, nine employees provided 1,465 service hours to ten qualified CD organizations benefiting the Rochester AA.

Description of Institution's Operations in Minnesota

Rochester AA

The Rochester AA consists of Olmstead and Dodge Counties, the western half of Wabasha County, and the northwest portion of Fillmore County. Additionally, the AA includes three census tracts (CTs) in southern Goodhue County and two CTs in northern Mower County. The CTs in Goodhue and Mower Counties are in the non-MSA area located outside of the Rochester MSA. The addition of these five non-MSA CTs is not substantially extending beyond the MSA and the AA is legal. It is reasonable that management added these CTs given their proximity to the bank's branches. Think operates six full-service branches in the Rochester AA, accounting for 60 percent of the bank's branch network. The bank's main location and all five additional branches are located in Rochester, MN. Think operates 12 non-deposit taking ATMs in the Rochester AA; ten are located in Rochester, MN, one in Byron, MN, and one in Stewartville, MN.

The June 30, 2018 FDIC Deposit Market Share Report indicated that Think had \$1.2 billion or 85 percent of its deposits in the Rochester AA. Think ranks second of 46 deposit-taking institutions in the AA with deposit market share of 16 percent. The leaders of the market are Wells Fargo and Think with a combined market share of 33 percent.

Think's primary lending focus in the Rochester AA is consumer loans, followed by home mortgage loans, and then business loans. During the evaluation period, consumer loans comprised 80 percent by number and 27 percent by dollar volume of all loans originated within the Rochester AA. Home mortgage loans comprised 17 percent by number and 68 percent by dollar volume and business loans represent three percent by number and five percent by dollar volume of all loans originated within the Rochester AA.

As part of this review, we completed a community contact to gain an understanding of the area's economic conditions, credit needs, and involvement of local financial institutions. The contact is an administrator for a community services organization located in Rochester and serving Olmstead County. The contact indicated there are a variety of community needs, including affordable housing, small business financing, and banking the underserved community. The contact stated there appears to be many opportunities for bank involvement through financing affordable housing projects and small businesses. The contact noted that Think is actively involved in the community by providing donations and grants to various organizations. We also reviewed two recently completed community contacts. Both contacts were presidents of an economic development organization. The contacts indicated the economy and population are growing. Mayo Clinic is a larger employer and continues to expand, attracting new residents. Some small businesses, particularly those in downtown Rochester, are struggling as the growth in the area attracts franchise businesses that increase competition. The contacts identified affordable housing as a primary need. The housing market is very competitive leading to a housing shortage, especially for starter homes and affordable rental units.

The following tables provide information on the demographic composition of the Rochester MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Rochester MSA AA - 2016						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	49	0.0	14.3	67.3	18.4	0.0
Population by Geography	206,133	0.0	12.9	64.3	22.8	0.0
Housing Units by Geography	85,595	0.0	14.0	65.3	20.7	0.0
Owner-Occupied Units by Geography	62,557	0.0	11.2	65.3	23.4	0.0
Occupied Rental Units by Geography	17,374	0.0	22.4	65.8	11.9	0.0
Vacant Units by Geography	5,664	0.0	19.3	62.7	18.0	0.0
Businesses by Geography	12,532	0.0	12.2	65.2	22.5	0.0
Farms by Geography	1,491	0.0	5.4	78.6	16.0	0.0
Family Distribution by Income Level	54,426	16.0	18.4	24.3	41.3	0.0
Household Distribution by Income Level	79,931	20.8	16.7	20.1	42.5	0.0
Median Family Income MSA - 40340 Rochester, MN MSA		\$74,450	Median Housing Value			\$179,569
Median Family Income Non-MSAs - MN		\$57,683	Median Gross Rent			\$723

	Families Below Poverty Level	5.1%
<i>Source: 2010 U.S. and 2016 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>		

Table A – Demographic Information of the Assessment Area						
Assessment Area: Rochester MSA AA - 2018						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	49	0.0	18.4	55.1	26.5	0.0
Population by Geography	210,934	0.0	18.4	51.0	30.6	0.0
Housing Units by Geography	87,784	0.0	19.6	51.7	28.7	0.0
Owner-Occupied Units by Geography	62,533	0.0	14.5	52.5	33.0	0.0
Occupied Rental Units by Geography	19,789	0.0	34.9	48.2	16.9	0.0
Vacant Units by Geography	5,462	0.0	23.0	55.2	21.9	0.0
Businesses by Geography	12,992	0.0	17.9	53.5	28.6	0.0
Farms by Geography	1,318	0.0	3.7	73.8	22.5	0.0
Family Distribution by Income Level	55,796	17.7	17.7	23.8	40.7	0.0
Household Distribution by Income Level	82,322	21.8	15.8	19.0	43.4	0.0
Median Family Income MSA - 40340 Rochester, MN MSA		\$81,036	Median Housing Value			\$180,710
Median Family Income Non-MSAs - MN		\$63,182	Median Gross Rent			\$820
			Families Below Poverty Level			5.3%
<i>Source: 2015 ACS and 2018 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

MSP AA

The MSP AA consists of Carver, Dakota, Hennepin, Ramsey, Scott, and Washington Counties. Think operates four full-service branches in the Minneapolis MSA, accounting for 40 percent of the bank's branch network. The bank operates one branch in each of the following cities: Apple Valley, Eagan, Edina, and St. Paul, MN. Think operates four non-deposit taking ATMs in the MSP AA, one at each of the branch locations.

The June 30, 2018 FDIC Deposit Market Share Report indicated that Think had \$212 million or 15 percent of its deposits in the MSP AA. Think ranks 34th of 109 deposit-taking institutions in the AA with less than one percent of total deposit market share. The leaders of the market are U.S. Bank and Wells Fargo Bank with a combined market share of 76 percent.

Think's primary lending focus in the MSP AA is consumer loans, followed by home mortgage loans, and then business loans. During the evaluation period, consumer loans comprised 80 percent by number and 31 percent by dollar volume of all loans originated within the MSP AA. Home mortgage loans comprised 17 percent by number and 65 percent by dollar volume and business loans represented three percent by number and four percent by dollar volume of all loans originated within the MSP AA.

We reviewed two recently completed community contacts as part of this evaluation. The first contact was business advisor with a community development organization focused on small business development and affordable housing located in Minneapolis and serving the Twin Cities area including Anoka, Carver, Dakota, Hennepin, Ramsey, Scott, and Washington Counties. The contact stated the economy is generally good in the area. However, brick and mortar stores are experiencing a slowdown as consumers shift to online shopping. The contact indicated the area is experiencing an affordable housing crisis. More affordable housing is being built but the demand continues to outpace the supply. The contact also identified small business financing as a community need. The contact indicated there are many opportunities for bank involvement, including investments and loans for affordable housing projects and loans to start-up and expanding businesses. The second community contact was an executive director for a community development organization in St. Paul and serving Hennepin and Ramsey Counties. The contact stated the area witnessed extreme growth in 2017 and 2018 as part of public transportation projects and small business development. This contact also echoed the need for affordable housing in the AA.

The following tables provide information on the demographic composition of the MSP AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Minneapolis MSA AA - 2016						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	621	10.1	19.2	39.1	30.9	0.6
Population by Geography	2,518,723	8.1	17.1	39.8	34.8	0.2
Housing Units by Geography	1,052,371	8.0	18.2	41.4	32.4	0.0
Owner-Occupied Units by Geography	691,325	3.3	13.8	43.1	39.8	0.0
Occupied Rental Units by Geography	299,366	17.6	27.1	38.5	16.8	0.0
Vacant Units by Geography	61,680	14.4	23.7	36.4	25.5	0.0
Businesses by Geography	188,879	5.7	15.8	39.6	38.9	0.0
Farms by Geography	4,463	2.1	10.3	46.1	41.5	0.0
Family Distribution by Income Level	618,832	19.4	17.0	21.9	41.8	0.0
Household Distribution by Income Level	990,691	23.5	16.3	18.8	41.4	0.0
Median Family Income MSA - 33460 Minneapolis-St. Paul-Bloomington, MN- WI MSA		\$79,301	Median Housing Value			\$262,512
			Median Gross Rent			\$865
			Families Below Poverty Level			6.8%
<i>Source: 2010 U.S. and 2016 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Table A – Demographic Information of the Assessment Area						
Assessment Area: Minneapolis MSA AA - 2018						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	621	9.0	21.7	40.6	27.5	1.1
Population by Geography	2,613,350	7.6	19.5	41.0	31.5	0.4
Housing Units by Geography	1,077,958	7.1	20.1	42.6	29.9	0.4
Owner-Occupied Units by Geography	685,890	2.9	15.3	44.6	37.2	0.1
Occupied Rental Units by Geography	339,787	14.6	29.3	39.0	16.1	1.0
Vacant Units by Geography	52,281	12.0	23.0	40.1	23.9	0.9
Businesses by Geography	199,260	5.7	16.9	43.2	33.8	0.4
Farms by Geography	4,642	2.1	12.0	48.9	37.0	0.1
Family Distribution by Income Level	641,277	20.6	16.7	21.3	41.5	0.0
Household Distribution by Income Level	1,025,677	24.4	16.0	17.9	41.8	0.0
Median Family Income MSA - 33460 Minneapolis-St. Paul-Bloomington, MN- WI MSA		\$85,636	Median Housing Value			\$236,994
			Median Gross Rent			\$965
			Families Below Poverty Level			7.4%
<i>Source: 2015 ACS and 2018 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in Minnesota

The rating for the State of Minnesota is based on the performance of the Rochester AA and the MSP AA. Both AAs received a full-scope review. Performance in the Rochester AA received the most weight since it contains a higher portion of the bank's branches, deposits, and loan origination volume. As previously discussed under the Scope of Evaluation section, consumer loans received the most weight, followed by home loans and business loans, when determining the Lending Test conclusions.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MINNESOTA

LENDING TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Rochester AA is good and performance in the MSP AA is adequate.

Lending Activity

Lending levels reflect good responsiveness to AA credit needs.

Number of Loans								
Assessment Area	Home Mortgage	Small Business	Small Farm	Consumer	Community Development Loans	Total	% State Loans	% State Deposits
MSP	935	174	0	4,450	1	5,560	26.0	15.4
Rochester	2,708	467	0	12,673	5	15,853	74.0	84.6

Dollar Volume of Loans (000s)								
Assessment Area	Home Mortgage	Small Business	Small Farm	Consumer	Community Development Loans*	Total	% State Loans	% State Deposits
MSP	158,434	8,887	0	74,935	10,000	252,256	28.4	15.4
Rochester	431,125	32,942	0	169,985	2,995	637,047	71.6	84.6

Rochester AA

Think's lending market share in the Rochester AA is good compared to its deposit market share. The June 30, 2018 FDIC Deposit Market Share Report indicates Think ranks second among 46 deposit-taking institutions with a market share of 16 percent. Peer home mortgage data for 2018 indicates Think ranks first among 278 lenders that reported home mortgage loans. Think had a ten percent home loan market share, which is adequate in comparison to the bank's deposit market share. However, Think's ranking as the top home lender in the AA is more indicative of excellent lending activity. Peer small loans to business data for 2018 indicates Think ranks tenth among 77 lenders with a market share of four percent. Think's market share for small loans to business compares poorly to its deposit share. Think originated a large volume of consumer loans in the AA during the evaluation period. Market share data is not available for consumer loans.

MSP AA

Think's lending market share in the MSP AA is excellent compared to its deposit market share. The June 30, 2018 FDIC Deposit Market Share Report indicates Think ranks 34th among 109 deposit-taking institutions with a market share of 0.1 percent. Peer home mortgage data for 2018 indicates Think ranks 71st among 639 lenders that reported home mortgage loans. Think had a 0.3 percent home loan market share, which is excellent in comparison to the bank's deposit market share. Peer small loans to business data for 2018 indicates Think ranks 39th among 149 lenders with a market share of 0.1 percent. Think's market share for small loans to businesses is excellent compared to its deposit share. Think originated a large volume of consumer loans in the AA during the evaluation period. Market share data is not available for consumer loans.

Distribution of Loans by Income Level of the Geography

The bank exhibits an adequate geographic distribution of loans in its AAs. More weight was placed on the geographic distribution within the Rochester MSA AA given there were a larger number of loans made in this AA. There were no low-income CTs in the Rochester MSA AA during the entire evaluation period, therefore our evaluation of geographic distribution in this AA is based on lending within the moderate-income CTs.

Consumer Loans

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

Rochester AA

The geographic distribution of consumer loans to individuals in different income level CTs in the Rochester AA is adequate. In 2017-18, Think's consumer lending in moderate-income CTs was near the percentage of households located in moderate-income CTs. Eight of the nine moderate-income CTs were in close proximity to the bank's branches. In 2016, Think's consumer lending in moderate-income CTs was lower than the demographic data. Three of the seven moderate-income CTs were on the outskirts of the AA and more distant from the branches, making Think a less convenient option for customers. There is no aggregate comparison data for consumer loans.

MSP AA

The geographic distribution of consumer loans to individuals in different income level CTs in the MSP AA is poor. In both 2016 and 2017-18, Think's lending to consumers in low-income CTs was significantly lower than the percentage of households located in low-income CTs. In both 2016 and 2017-18, Think's lending to consumers in moderate-income CTs was lower than the percentage of households located in moderate-income CTs. There is no aggregate comparison data for consumer loans.

Home Mortgage Loans

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

Rochester AA

The geographic distribution of home loans to borrowers in different income level CTs in the Rochester AA is adequate. In 2017-18, Think's home lending to borrowers in moderate-income CTs was near the percentage of owner-occupied housing units in moderate-income CTs and somewhat lower than aggregate lending performance. In 2016, Think's home lending to borrowers in moderate-income CTs was lower than both demographic and aggregate data.

MSP AA

The geographic distribution of home loans to borrowers in different income level CTs in the MSP AA is poor. In 2016 and 2017-18, Think's home lending to borrowers in low-income CTs was significantly lower than the percentage of owner-occupied housing units in low-income CTs and aggregate lending data. Most notably, the bank made no loans in low-income CTs during 2017-18. In 2017-18, Think's home lending to borrowers in moderate-income CTs was somewhat lower than to the percentage of owner-occupied housing units in moderate-income CTs and lower than aggregate data. In 2016, Think's home lending to borrowers in moderate-income CTs was lower than demographic and aggregate data.

Small Loans to Businesses

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

Rochester AA

The geographic distribution of business loans to businesses in different income level CTs in the Rochester AA is adequate. For 2017-18, Think's lending to businesses in the moderate-income CTs was near both the percentage of businesses located in moderate-income CTs and aggregate lending data. For 2016, Think's lending to businesses in the moderate-income CTs was somewhat lower than the demographic and lower than aggregate data.

MSP AA

The geographic distribution of business loans to businesses in different income level CTs in the MSP AA is poor. For 2016 and 2017-18, Think's lending to businesses in the low-income CTs was significantly lower than both the percentage of businesses located in low-income CTs and aggregate data. For 2017-18, Think's lending to businesses in the moderate-income CTs was lower than both the demographic and aggregate data. For 2016, Think's lending to businesses in moderate-income CTs was significantly lower than the demographic and aggregate data.

Lending Gap Analysis

Our geographic distribution analysis included a review of lending gaps, particularly in low-and moderate-income areas. We identified 26 LMI CTs in the MSP AA with no lending activity during the evaluation period. These gaps do not represent a concern. In most instances, the CT was several miles from the nearest branch. The distance, along with intense market competition, explain the lending gap. Additionally, a few CTs contained infrastructure, such as airports, parks, hospitals, and government buildings that reduce lending opportunities. We did not identify any gaps in the Rochester AA.

Distribution of Loans by Income Level of the Borrower

The bank exhibits an excellent distribution of loans among individuals of different income levels and business of different sizes, given the product lines offered by the institution.

Consumer Loans

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

Rochester AA

The distribution of consumer loans to borrowers of different income levels is excellent. In both 2016 and 2017-18, Think's consumer loan originations to LMI borrowers significantly exceeded the percentage of LMI households in the AA. There is no aggregate consumer lending data for comparison.

MSP AA

The distribution of consumer loans to borrowers of different income levels is good. In both 2016 and 2017-18, Think's consumer loan originations to low-income borrowers was lower than the percentage of low-income households in the AA. In both 2016 and 2017-18, Think's consumer loan originations to moderate-income borrowers significantly exceeded the percentage of moderate-income households in the AA. There is no aggregate consumer lending data for comparison. Low-income borrowers, particularly those living in poverty have more difficulty qualifying for a loan, which reduces lending opportunities and explains the lower performance in lending to low-income individuals. Demographic

data indicates ten percent of households were below poverty level in 2018. Households living in poverty are included in the low-income demographic comparator.

Home Mortgage Loans

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

Rochester AA

The distribution of home loans to borrowers of different income levels in the Rochester AA is good. In 2017-18, Think's home loan originations to low-income borrowers was significantly lower than the percentage of low-income families in the AA and somewhat lower than aggregate data. In 2016, Think's home loan originations to low-income borrowers was lower than demographic data and near aggregate HMDA data. In 2017-18, Think's home loan originations to moderate-income borrowers significantly exceeded than the percentage of moderate-income families in the AA and was near aggregate data. In 2016, Think's home loan originations to moderate-income borrowers exceeded demographic data and was somewhat lower than aggregate data. In determining the bank's performance, we took into consideration that Think was the top home loan lender in the AA in 2018 and Think ranked second in 2016 and 2017. We also took into consideration the AA poverty level at five percent of families. Families living in poverty are included in the low-income demographic comparator. Considering the median housing value in Rochester is \$181 thousand, living at or below poverty level may present a barrier to homeownership and affect the quantity of residential loans to low-income individuals.

MSP AA

The distribution of home loans to borrowers of different income levels in the MSP AA is adequate. In 2017-18, Think's home loan originations to low-income borrowers were significantly lower than the percentage of low-income families in the AA and aggregate data. In 2016, Think's home loan originations to low-income borrowers was significantly lower than demographic data and lower than aggregate data. In 2017-18, Think's home loan originations to moderate-income borrowers was near the percentage of moderate-income families in the AA and lower than aggregate data. The geographic distribution of 2016 home loans was consistent with 2017-18. In isolation, the bank's home lending performance to moderate-income borrowers is adequate while lending to low-income borrowers is very poor. When combined, the bank's lending performance to LMI borrowers against demographic and aggregate data indicates poor performance. In determining the bank's performance, we took into consideration the high market competition along with the large size of the AA and only four branches to serve customers. Additionally, about seven percent of families are below poverty and the median home value is \$237 thousand. Both act as barriers to lending to low-income individuals.

Small Loans to Businesses

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

Rochester AA

The distribution of loans to businesses of different sizes in the Rochester AA is excellent. In both 2016 and 2017-2018, the bank's performance lending to small businesses is near the portion of small businesses in the AA and significantly exceeds aggregate lending to small businesses. By loan size, in 2017-18, Think's loans in amounts of \$100 thousand or less to businesses exceeded the percentage of

small businesses and was near aggregate small loan lending. In 2016, the bank's small loans to businesses is near demographic and aggregate data.

MSP AA

The distribution of loans to businesses of different sizes in the MSP AA is excellent. In 2017-2018, the bank's performance lending to small businesses is somewhat lower than the portion of small businesses in the AA but exceeds aggregate data. In 2016, the bank's performance lending to small businesses is near to demographic data and significantly exceeds aggregate data. By loan size, in 2017-18, Think's loans of \$100 thousand or less to businesses exceeded the percentage of small businesses and was near aggregate small loan lending. In 2016, the bank's small loans to businesses significantly exceeded demographic data and was near aggregate data.

Community Development Lending

The institution made an adequate level of CD loans.

The Lending Activity Tables, shown above on page 10, set forth the information and data used to evaluate the institution's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Rochester AA

Think had an adequate level of CD lending activity in the Rochester AA during the evaluation period. Think made three multifamily affordable housing loans totaling \$1.7 million and two real estate construction loans totaling \$3 million to organizations providing community services to LMI. CD lending in the Rochester AA represents 1.33 percent of allocated capital.

During the evaluation period, Think originated two loans totaling \$151 thousand that supported economic development and seven loans to businesses and organizations providing community services for LMI individuals totaling \$396 thousand. These nine loans represent 0.24 percent of allocated capital. However, since the bank reported them on the CRA LAR and CRA prevents double counting of these loan types, they could not be considered for CD lending purposes.

MSP AA

Think had an excellent level of CD lending activity in the MSP AA during the review period. Think made one multifamily affordable housing loan totaling \$10 million. CD lending in the MSP AA represents 24.39 percent of allocated capital.

Additionally, during the evaluation period, Think originated one loan with an economic development purpose totaling \$500 thousand and two loans to organizations providing community services for LMI individuals totaling \$320 thousand. These three loans represent 2.00 percent of allocated capital. However, since the bank reported them on the CRA LAR and CRA prevents double counting of these loan types, they could not be considered for CD lending purposes.

Product Innovation and Flexibility

The institution makes use of flexible lending practices in order to serve credit needs in its AAs.

The bank offers several flexible lending products. An example is the American Dream in-house mortgage loan program that benefits LMI borrowers who may not otherwise qualify for a mortgage loan

due to down payment requirements and/or mortgage insurance restrictions. The bank also participated in Fannie Mae’s HomeReady and the Federal Home Loan Bank down payment assistance programs. Think offers Small Business Administration (SBA) 504, 7A, and Express loans that promote economic development by financing small businesses that create and/or retain jobs for LMI individuals. While these programs are not considered innovative, they are given consideration because they demonstrate the bank’s willingness to utilize flexible lending practices and products. We did not count these loans towards CD lending since they are already considered in the evaluation of home mortgage loans or small business loans in the borrower and geographic analysis portions of the Lending Test.

INVESTMENT TEST

The bank’s performance under the Investment Test in Minnesota is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank’s performance in the Rochester AA is adequate. Based on a full-scope review, the bank’s performance in the MSP AA is excellent.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000’s)	#	\$(000’s)	#	% of Total #	\$(000’s)	% of Total \$	#	\$(000’s)
MSP	2	2,739	31	111	33	33.7	2,850	62.2	0	0
Rochester	0	0	65	1,730	65	66.3	1,730	37.8	0	0

Source: 07/01/2016 – 12/31/2018 Bank Data, including donations and investments. Call report data as of 12/31/2018.

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

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

Rochester AA

Think made an adequate level of qualified CD investments and donations in the Rochester AA. In total, investments and donations amount to \$1.73 million and represent 0.77 percent of allocated tier one capital, as of December 31, 2018. Capital was allocated based on the bank’s portion of deposits in the Rochester AA. The investments and donations demonstrated adequate responsiveness to identified affordable housing needs in the AA.

During the evaluation period, bank management purchased one new qualified investment of a low-income housing tax credit (LIHTC) totaling \$1 million. Funds from Think’s investment are specifically targeted towards rehabilitating an affordable housing complex in Rochester. This investment is considered complex. Management also made 64 donations and grants totaling \$730 thousand to 31 different qualified organizations. Of the donations and grants, one was for the purpose of economic development, ten went towards providing affordable housing, and 53 were to aid organizations providing various community services to LMI individuals. Think continues to provide a significant portion of funds to the Boys and Girls Club of Rochester, with \$152 thousand donated during the evaluation period for the purpose of sponsoring annual events and programs benefiting youth from LMI households. The bank also provides a large portion of its donations towards the Rochester Area Foundation. During the evaluation period, the bank provided the Rochester Area Foundation with \$157 thousand in donations to support affordable housing through education programs and down payment and closing cost assistance for LMI first time home buyers.

MSP AA

Think made an excellent level of qualified CD investments and donations in the MSP AA. In total, investments and donations amount to \$2.9 million and represent 7 percent of allocated tier one capital, as of December 31, 2018.

There were two prior period qualified investments that remained outstanding at the end of the current evaluation period. The two investments were LIHTC funds that were targeted to two affordable housing apartment complexes in Minneapolis. These investments are considered complex and responsive to the identified AA need for affordable housing. Bank management also made 31 donations and grants totaling \$111 thousand to 15 different qualified organizations during the evaluation period. All donations were for the purpose of supporting community services for LMI individuals in the area. Think continues to contribute the majority of donations within the MSP AA towards an organization called 360 Communities. Think donated \$25 thousand to this organization to be used for five local food shelves and operational costs at several women's shelters. Think also provided \$16 thousand in donations to Kids n Kinship, which matches youth from LMI households with mentors and enables them to participate in various learning and social activities.

SERVICE TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank’s performance in the Rochester AA is good. Based on a full-scope review, the bank’s performance in the MSP AA is adequate.

Retail Banking Services

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

Updated demographic data was released in 2017 based on the results of the 2015 ACS data. As such, we analyzed the branch locations by geography income level compared to population for 2016 separately from 2017-18.

Distribution of Branch Delivery System								2016			
Assessment Area	Deposits		Branches					Population			
	% of Rated Area Deposits in AA	# of Bank Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upper	Low	Mod	Mid	Upper
MSP	15.4	4	40.0	0.0	50.0	25.0	25.0	8.1	17.1	39.8	34.8
Rochester	84.6	6	60.0	0.0	0.0	66.7	33.3	0.0	12.9	64.3	22.8

Distribution of Branch Delivery System					2017-18						
	Deposits		Branches			Population					
			% of Rated Area	Location of Branches by Income of Geographies (%)		% of Population within Each Geography					

Assessment Area	% of Rated Area Deposits in AA	# of Bank Branches	Branches in AA	Low	Mod	Mid	Upper	Low	Mod	Mid	Upper
MSP	15.4	4	40.0	0.0	25.0	75.0	0.0	7.6	19.5	41.0	31.5
Rochester	84.6	6	60.0	0.0	16.7	50.0	33.3	0.0	18.4	51.0	30.6

Rochester AA

Branch locations are readily accessible to geographies and individuals of different income levels, particularly LMI geographies and individuals. There are six branches located in the Rochester AA. There were no low-income CTs in the AA during the entire evaluation period. For 2016, the bank had no locations in a moderate-income CT, which was well below the population percentage located in a moderate-income CT. However, four of six branches were in close proximity to moderate-income CTs. In 2017-18, the bank had one branch within a moderate-income CT, three in middle-income tracts, and two in upper-income tracts. The proportion of branches in moderate-income CTs is slightly below the percentage of the population living in moderate-income CTs. However, three branches were located in close proximity to moderate-income geographies. There were no deposit-taking ATMs in the AA.

MSP AA

Branch locations are accessible to geographies and individuals of different income levels, particularly LMI geographies and individuals. There are four branches located in the MSP AA. The bank had two of four branches in moderate-income census tracts in 2016. This compares favorably to the population percentage in moderate-income CTs. There were no branches in low-income CTs in 2016, which compares poorly to demographic data. However, the St. Paul branch is in close proximity to many low-income CTs. In 2017-18, the bank had one branch in a moderate-income CT and three branches in middle-income CTs. The percentage of branches in a moderate-income CT exceeds the percentage of the population living in moderate-income CTs. The bank did not have any branches in low income CTs, which compares poorly against demographic data. However, the St. Paul branch is in close proximity to many low-income CTs. There were no deposit-taking ATMs in the AA.

Branch Openings and Closings

Think did not open or close any branches during the evaluation period.

Services and Business Hours

Services and business hours do not vary in a way that inconveniences its AAs, particularly LMI geographies and/or individuals.

Rochester AA

Branch services and hours in the Rochester AA do not vary in a way that inconveniences customers. Weekday lobby hours are similar between all branches in the AA. Four of the six branches offer comparable drive-up service hours and Saturday lobby hours. The downtown Rochester and IBM branches do not have drive-up service or Saturday lobby hours. The IBM branch is in a moderate-income CT and located within the IBM facility as a convenience for IBM employees. This branch is not targeted to the general public. There are two other full-service branches nearby that customers can use. The downtown Rochester branch is located in a middle-income CT. All branches offer 24-hour ATM services. The ATMs are cash-dispensing only and do not accept deposits. Think owns and operates six additional 24-hour ATMs located around the greater Rochester area.

Alternative delivery systems enhance accessibility within LMI areas and to LMI individuals. Alternative delivery systems include the ability to make deposits by mail and free online banking services. Online banking access includes bill pay and mobile deposit features and allows customers to view account information and initiate person to person account transfers electronically. Think account holders have access to eight surcharge-free ATM transactions per month within the MoneyPass and Star ATM networks, in addition to free ATM transactions at all Think-owned ATMs.

MSP AA

Branch services and hours in the MSP AA do not vary in a way that inconveniences customers. Weekday lobby hours are similar between all branches in the AA. Three of the four branches offer comparable drive-up service hours and Saturday lobby hours. The St. Paul branch, located in a moderate-income CT, does not offer drive-up service or Saturday hours. This is reasonable since there is low demand and physical restrictions given its location in a compact business district.

Alternative delivery systems enhance accessibility within LMI areas and to LMI individuals. Alternative delivery systems include the ability to make deposits by mail and free online banking services. Online banking access includes bill pay and mobile deposit features and allows customers to view account information and initiate person to person account transfers electronically. Think account holders have access to eight surcharge-free ATM transactions per month within the MoneyPass and Star ATM networks, in addition to free ATM transactions at all Think-owned ATMs.

Community Development Services

The institution provides an adequate level of CD services.

Rochester AA

Bank employees provide an adequate level of CD services in the Rochester AA. During the evaluation period, nine employees provided 1,465 service hours to ten qualified CD organizations benefiting the Rochester AA. Approximately half of service hours were provided to seven organizations that provide community services to LMI individuals. The remaining service hours were provided to two affordable housing organizations. All employees with reported service hours serve on the Board or executive committees of the organizations, providing technical expertise on financial matters. Examples include:

- One employee serves as a Board member for an organization that assists first time home buyers in purchasing a home through assistance in the down payment and closing costs.
- One employee serves as treasurer of the Board for an organization that assists the elderly located in a moderate-income tract.
- One employee serves as secretary of the Board for an organization providing educational programs for students in grades K through 12 tailored to their specific education and health needs, located in a moderate-income tract.

MSP AA

During the evaluation period, no employees provided service hours to a qualified CD organization benefiting the MSP AA. Although one employee reported services hours to an organization focused on assisting businesses with gaining community trust, we could not verify that the organization met the definition of community development. Other employees performed services throughout the evaluation period, but they did not track the hours and service and/or organization did not meet the definition of CD and therefore did not qualify for consideration.

Appendix A: Scope of Examination

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

Time Period Reviewed:	01/01/2016 to 12/31/2018, excluding CD activity CD loans, services, and investments 07/01/2016 to 12/31/2018	
Bank Products Reviewed:	Home mortgage, small business, consumer loans Community development loans, qualified investments, community development services	
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
Minnesota		
Rochester MSA (Rochester)	Full-scope	Full Counties of Olmstead and Dodge and partial Counties of Fillmore, Wabasha, Goodhue, and Mower.
Minneapolis-St. Paul-Bloomington MSA (MSP)	Full-scope	Full Counties of Hennepin, Ramsey, Washington, Dakota, Scott, and Carver Counties.

Appendix B: Summary of MMSA and State Ratings

RATINGS THINK MUTUAL BANK				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/Multistate Rating
Think Mutual Bank	High Satisfactory	High Satisfactory	High Satisfactory	Satisfactory
State:				
Minnesota	High Satisfactory	High Satisfactory	High Satisfactory	Satisfactory

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

Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

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

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always

equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder and no wife present) or 'female householder' (a family with a female householder and no husband present).

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

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

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that conduct business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants, the amount of loan requested, the disposition of the application (e.g., approved, denied, and withdrawn), the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

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

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

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

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

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

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

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

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5 million. A Metropolitan Division consists of one or more main/secondary counties that represent an

employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

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

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

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

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

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

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

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

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

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

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

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

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased loans are treated the same as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA reporting lenders in the MMSA/assessment area. Deposit data are compiled by the FDIC and are available as of June 30th of each year. Tables without data are not included in this PE.

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

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

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

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
MSP	337	54,469	24.7	125,481	3.3	1.2	3.1	13.8	8.6	12.9	43.1	43.3	42.5	39.8	46.9	41.5	0.0	0.0	0.0
Rochester	1,030	159,844	75.3	8,911	0.0	0.0	0.0	11.2	8.2	11.9	65.3	56.8	60.4	23.4	35.0	27.8	0.0	0.0	0.0
Total	1,367	214,313	100.0	134,392	3.0	0.3	2.9	13.6	8.3	12.8	44.9	53.5	43.7	38.5	38.0	40.6	0.0	0.0	0.0

Source: 2010 U.S Census; 01/01/2016 - 12/31/2016 Bank Data, 2016 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
MSP	598	103,965	26.3	105,150	2.9	0.7	3.8	15.3	11.2	16.1	44.6	42.0	44.2	37.2	46.2	35.7	0.1	0.0	0.1
Rochester	1,678	271,281	73.7	7,769	0.0	0.0	0.0	14.5	12.6	17.1	52.5	43.9	48.6	33.0	43.4	34.3	0.0	0.0	0.0
Total	2,276	375,245	100.0	112,919	2.7	0.2	3.6	15.2	12.3	16.2	45.2	43.4	44.5	36.8	44.2	35.6	0.1	0.0	0.1

Source: 2015 ACS Census; 01/01/2017 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography **2016**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
MSP	54	2,909	27.8	63,980	5.7	1.9	4.3	15.8	5.6	14.1	39.6	50.0	37.4	38.9	42.6	44.2	0.0	0.0	0.0
Rochester	140	11,282	72.2	3,774	0.0	0.0	0.0	12.2	6.4	9.6	65.2	63.6	62.7	22.5	30.0	27.7	0.0	0.0	0.0
Total	194	14,191	100.0	67,754	5.3	0.5	4.1	15.5	6.2	13.8	41.2	59.8	38.8	37.9	33.5	43.3	0.0	0.0	0.0

Source: 2016 D&B Data; 01/01/2016 - 12/31/2016 Bank Data; 2016 CRA Aggregate Data. Due to rounding, totals may not equal 100.0%.

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography **2017-18**

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
MSP	120	5,978	26.8	57,030	5.7	0.8	5.0	16.9	10.0	15.5	43.2	50.0	42.9	33.8	39.2	36.4	0.4	0.0	0.2
Rochester	327	21,660	73.2	3,195	0.0	0.0	0.0	17.9	15.6	16.6	53.5	48.0	50.6	28.6	36.4	32.8	0.0	0.0	0.0
Total	447	27,638	100.0	60,225	5.4	0.2	4.7	17.0	14.1	15.6	43.8	48.5	43.3	33.5	37.1	36.2	0.4	0.0	0.2

Source: 2018 D&B Data; 01/01/2017 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data. Due to rounding, totals may not equal 100.0%.

Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography **2016**

Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans
MSP	1,414	20,938	24.8	7.6	2.9	17.8	11.2	41.7	44.6	32.9	41.4	0.0	0.0
Rochester	4,288	55,943	75.2	0.0	0.0	13.7	9.4	65.4	63.6	20.9	27.0	0.0	0.0
Total	5,702	76,881	100.0	7.1	0.7	17.5	9.9	43.4	58.9	32.0	30.5	0.0	0.0

Source: 2010 U.S Census; 01/01/2016 - 12/31/2016 Bank Data. Due to rounding, totals may not equal 100.0%

Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography **2017-18**

Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans
MSP	3,036	53,997	26.6	6.8	2.5	19.9	11.1	42.7	44.7	30.2	41.5	0.4	0.1
Rochester	8,385	114,042	73.4	0.0	0.0	19.4	17.7	51.4	48.8	29.1	33.5	0.0	0.0
Total	11,421	168,039	100.0	6.3	0.7	19.9	16.0	43.4	47.7	30.1	35.6	0.3	0.0

Source: 2015 ACS Census; 01/01/2017 - 12/31/2018 Bank Data. Due to rounding, totals may not equal 100.0%

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																				2016
Total Home Mortgage Loans					Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
MSP	337	54,469	24.7	125,481	19.4	4.5	7.4	17.0	15.7	18.5	21.9	19.6	21.2	41.8	54.0	35.6	0.0	6.2	17.2	
Rochester	1,030	159,844	75.3	8,911	16.0	9.2	10.5	18.4	18.4	21.7	24.3	23.8	21.7	41.3	42.5	32.7	0.0	6.1	13.5	
Total	1,367	214,313	100.0	134,392	19.1	8.0	7.6	17.1	17.7	18.7	22.1	22.8	21.2	41.7	45.4	35.4	0.0	6.1	17.0	

Source: 2010 U.S Census; 01/01/2016 - 12/31/2016 Bank Data, 2016 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%.

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																				2017-18
Total Home Mortgage Loans					Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
Assessment Area:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
MSP	598	103,965	26.3	105,150	20.6	3.5	8.7	16.7	14.5	20.9	21.3	22.7	21.5	41.5	56.5	31.9	0.0	2.7	16.9	
Rochester	1,678	271,281	73.7	7,769	17.7	8.7	11.1	17.7	20.7	23.4	23.8	24.9	22.4	40.7	43.1	30.8	0.0	2.6	12.4	
Total	2,276	375,245	100.0	112,919	20.4	7.3	8.9	16.7	19.1	21.1	21.5	24.3	21.6	41.4	46.6	31.9	0.0	2.6	16.6	

Source: 2015 ACS Census; 01/01/2017 - 12/31/2018 Bank Data, 2018 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%.

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2016
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
MSP	54	2,909	27.8	63,980	83.4	72.2	46.6	7.2	27.8	9.3	0.0
Rochester	140	11,282	72.2	3,774	83.3	82.1	49.7	5.5	17.9	11.2	0.0
Total	194	14,191	100.0	67,754	83.4	79.4	46.8	7.1	20.6	9.5	0.0
<i>Source: 2016 D&B Data; 01/01/2016 - 12/31/2016 Bank Data; 2016 CRA Aggregate Data. Due to rounding, totals may not equal 100.0%.</i>											

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2017-18
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
MSP	120	5,978	26.8	57,030	83.8	60.8	53.3	6.9	39.2	9.2	0.0
Rochester	327	21,660	73.2	3,195	82.6	79.5	54.8	5.7	20.5	11.7	0.0
Total	447	27,638	100.0	60,225	83.7	74.5	53.3	6.9	25.5	9.4	0.0
<i>Source: 2018 D&B Data; 01/01/2017 - 12/31/2018 Bank Data; 2018 CRA Aggregate Data. Due to rounding, totals may not equal 100.0%.</i>											

Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower **2016**

Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers	
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans
MSP	1,414	20,938	24.8	23.5	16.2	16.3	20.8	18.8	17.1	41.4	29.5	0.0	16.4
Rochester	4,288	55,943	75.2	20.8	26.0	16.7	21.3	20.1	18.6	42.5	20.5	0.0	13.7
Total	5,702	76,881	100.0	23.3	23.5	16.4	21.2	18.9	18.2	41.5	22.7	0.0	14.4

Source: 2010 U.S. Census; 01/01/2016 - 12/31/2016 Bank Data. Due to rounding, totals may not equal 100.0%.

Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower **2017-18**

Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers	
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans
MSP	3,036	53,997	26.6	24.4	14.2	16.0	17.8	17.9	18.9	41.8	31.9	0.0	17.3
Rochester	8,385	114,042	73.4	21.8	28.3	15.8	19.7	19.0	16.2	43.4	19.3	0.0	16.5
Total	11,421	168,039	100.0	24.2	24.5	16.0	19.2	18.0	16.9	41.9	22.7	0.0	16.7

Source: 2015 ACS Census; 01/01/2017 - 12/31/2018 Bank Data. Due to rounding, totals may not equal 100.0%.