



PUBLIC DISCLOSURE

June 20, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Town Bank
Charter Number: 25201

850 West North Shore Drive
Hartland, Wisconsin 53029

Office of the Comptroller of the Currency

Midsized Bank Supervision
425 S. Financial Place, Suite 1700
Chicago, IL 60605

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

Table of Contents

Overall CRA Rating 3

Description of Institution 5

Scope of the Evaluation 7

Discriminatory or Other Illegal Credit Practices Review..... 9

State Rating..... 10

 State of Wisconsin 10

Appendix A: Scope of ExaminationA-1

Appendix B: Summary of MMSA and State Ratings.....B-1

Appendix C: Definitions and Common AbbreviationsC-1

Appendix D: Tables of Performance DataD-1

Overall CRA Rating

Institution’s CRA Rating: This institution is rated Outstanding.

The following table indicates the performance level of Town Bank, N.A. with respect to the Lending, Investment, and Service Tests:

Performance Levels	Town Bank Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding	X		
High Satisfactory		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 rating is based on the performance in the state of Wisconsin rating area. The excellent geographic distribution of loans in its Assessment Areas (AA), the significant level of community development (CD) lending, and the extensive use of flexible lending programs was considered in arriving at the overall Lending Test rating.
- The Investment Test rating is based on performance in the state of Wisconsin rating area. The bank has a significant level of qualified CD investments and grants across the rating area.
- The Service Test rating is based on performance in the state of Wisconsin rating area. Branch distribution in the bank’s AAs was adequate.

Lending in Assessment Area

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

The bank originated and purchased five percent of its total loans inside the bank’s AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria.

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	195	37.2	329	62.8	524	111,898	28.8	277,226	71.2	389,124
Small Business	3,638	4.2	82,138	95.8	85,776	425,446	13.2	2,787,902	86.8	3,213,348
Small Farm	394	40.0	592	60.0	986	34,439	41.6	48,359	58.4	82,798
Consumer	165	48.2	177	51.8	342	4,183	49.8	4,215	50.2	8,398
Total	4,392	5.0	83,236	95.0	87,628	575,966	15.6	3,117,702	84.4	3,693,668

Source: 01/01/2020 - 12/31/2021 Bank Data
Due to rounding, totals may not equal 100.0%

Nationwide lending programs utilized by the bank impact the ratio of loans located inside the bank's AAs. The bank purchases loans from First Insurance Funding (FIFCO), an affiliate of the bank, which impacts the ratio of loans located inside the bank's AAs. During the evaluation period, the bank purchased 40,078 loans from FIFCO. A significant majority of the FIFCO purchased loans are located outside of the bank's AAs and revenue data was not provided.

Small business loans are the bank's primary product based on volume of loans by number. Conclusions are factored into the overall analysis of the geographic distribution of lending by income level of geography.

Description of Institution

Town Bank, N.A. (TB or the bank) is a \$3.4 billion intrastate bank headquartered in Hartland, Wisconsin. TB is a wholly-owned subsidiary of Wintrust Financial Corporation (WFC). As of December 31, 2021, WFC is a \$50 billion financial services holding company located in Rosemont, Illinois. WFC's business strategy includes working with customers in the Chicago metropolitan area, southern Wisconsin, and northwest Indiana by way of their 15 wholly-owned banking subsidiaries and more than 150 bank locations.

WFC locations provide a wide range of lending and deposit products and services to their customers. WFC residential mortgage applications are referred to Wintrust Mortgage (WM). WM is a national residential mortgage operation with offices throughout the United States. WM offers a wide variety of retail mortgages and originates nearly all WFC mortgages. Loans that cannot be sold on the secondary market are purchased by any one of the 15 WFC banks for their portfolio.

WFC, through its FIFCO affiliate, is one of the largest commercial insurance premium finance companies in the United States. FIFCO makes loans to businesses of different sizes to finance the insurance premiums they pay on their commercial insurance policies. FIFCO is a leader in premium finance and life insurance premium finance transactions.

WFC banks offer specialty products including wealth management, lease financing, insurance premium financing, short-term account receivable financing, administrative services outsourcing, franchise lending, firm partnership loans, and financial solutions for mission-based organizations.

As of December 31, 2021, TB reported total loans of \$2.1 billion, representing 67.5 percent of total assets. TB has three primary loan types that make up 99 percent of the total loan portfolio. The primary loan products include approximately \$1.16 billion of commercial loans or 55 percent of total loans, \$623 million of consumer loans or 29 percent of total loans, and \$308 million in residential lending or 15 percent of the total loan portfolio. TB had tier 1 capital of \$262.8 million.

The bank operates 22 full-service locations and 22 deposit-taking Automated Teller Machines (ATMs). Since the last Public Evaluation, TB closed four branches in Albany, Darlington, Monroe, and Sharon, Wisconsin and opened two branches in Milwaukee, Wisconsin during the evaluation period.

According to the June 30, 2021 Federal Deposit Insurance Corporation (FDIC) deposit market share report, TB had 1.30 percent market share, making it the eighth largest deposit holder out of 210 financial institutions in the state.

COVID-19 Pandemic

In March 2020, the World Health Organization declared COVID-19 a pandemic. In response to the pandemic, the United States was under a shelter-in-place order in an effort to limit the spread of the virus. Due to the shelter-in-place orders, certain businesses deemed non-essential were shut down or limited in operations. The pandemic limited the ability of bank

personnel to provide in-person services. The evaluation of the bank's performance takes into consideration the impact of the pandemic.

During the evaluation period, the bank strategically targeted certain CD investments and services to assist in addressing economic hardships associated with the pandemic mitigation practices, advancing the bank's commitment towards alleviating economic disparities among low- and moderate-income (LMI) communities. To meet Small Business Administration (SBA) initial guidance on the Paycheck Protection Program (PPP), the bank modified its technology systems to accommodate small businesses and nonprofit organizations. A PPP loan is SBA-backed and helped businesses keep their workforce employed during the pandemic.

Additionally, opportunities for virtual service deliveries were limited by the capacity of community organizations, and the ability of LMI families and small businesses to access virtual technology.

This disproportionately affected blue-collar jobs, in which LMI individuals are primarily employed. To assist their borrowers experiencing financial difficulty due to the pandemic, the bank offered various services and relief options. The following were relief and services offered by the bank:

- Loan deferrals and modifications.
- Waived all late fees on consumer loans and lines of credit.
- Waived early redemption fees on Certificates of Deposit and waived overdraft and insufficient funds fees.
- Rolled out DocuSign to safely execute the documentation required for deposit, loan, and deferral plans.
- Utilized video conference technology to conduct Money Smart and other financial education sessions.
- Offered hardship assistance, forbearance plan options, and waived late fees for mortgages.

There were no known legal, financial, or other factors impeding the bank's ability to help meet the credit needs in its AAs during the evaluation period. There were no acquisitions or mergers during the evaluation period that would have affected the bank's CRA performance or the OCC's analysis. TB's CRA performance was rated "Outstanding" in the last Public Evaluation, performed by the Federal Reserve Bank of Chicago (FRB), dated October 1, 2018.

Scope of the Evaluation

Evaluation Period/Products Evaluated

This performance evaluation assesses the bank's performance under the large bank Lending, Investment, and Service Tests. The evaluation period is October 2, 2018 through December 31, 2021.

The OCC permits depository institutions that demonstrate the ability to operate safely and soundly and in compliance with applicable laws, regulations, and policies, to convert to a national bank charter. In 2019, the bank elected to apply for a national charter with regulatory supervision transferring from the FRB to the OCC upon approval. The charter was granted on October 1, 2019, which is considered the "conversion date." Since the conversion date was less than six months of the evaluation period year, we did not assess the bank's retail lending performance for 2019 in this evaluation. The bank received consideration of CD activities conducted since the previous CRA evaluation.

In evaluating the bank's lending performance, the OCC analyzed a sample of home mortgage loans originated by the bank. TB is not a Home Mortgage Disclosure Act (HMDA) reporter, and a Loan Application Register (LAR) was not available for our analysis of mortgage lending. For small loans made to businesses and small loans to farms the OCC analyzed the bank reported loans under the CRA. At the bank's request, the OCC considered consumer loan products, which consisted of secured and unsecured loans. Primary loan products, for purposes of this review, are products in which the bank originated at least 20 loans within an AA during one or more of the analysis periods within the overall evaluation period. Multifamily loans are not primary loan products; therefore, we did not evaluate these products separately. However, we did consider multifamily loans meeting the CD definition as part of the evaluation of CD lending.

The OCC compared bank loan data for all applicable years in the state rating area to: demographic data using the U.S. Census American Community Survey (ACS); Federal Financial Institutions Examination Council (FFIEC) adjusted median family income (AMFI); 2020 Dun and Bradstreet (D&B) small business demographic data; 2020 peer mortgage loan data reported under HMDA; and 2020 peer small business data reported under CRA. Banks are not required to report data on consumer loans; therefore, no peer aggregate data was available against which to compare bank consumer lending.

In evaluating the geographic distribution and borrower income criteria under the Lending Test, the 2020 through 2021 data was analyzed and aggregated. Performance tables O, P, Q, R, S, T, U, and V in Appendix D include data covered by the analysis period 2020 through 2021.

Bank and branch deposit data is as of June 30, 2021, based on information from the FDIC. The distribution of bank branches is compared to U.S. Census 2015 ACS population estimates.

We also evaluated retail services, qualified investments, and CD services from October 2, 2018 through December 31, 2021. Qualifying activities performed in response to the significant impact of the pandemic across the United States are addressed in this evaluation.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same metropolitan statistical area (MSA) or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope.

Refer to the Scope section under the State Rating section for details regarding how the full-scope AAs was selected. Refer to Appendix A, Scope of Examination, for a list of full-scope and limited-scope AAs.

Ratings

The bank's overall rating was based on the state rating.

Refer to the Scope section under the State Rating section for details regarding how the area was weighted in arriving at the respective ratings.

The Milwaukee-Racine-Waukesha CSA (Milwaukee CSA) carried the greatest weight in the conclusions because the area represented the bank's most significant market in terms of deposit concentration, branch distribution, and reportable loans. As of June 30, 2021, deposits in these rating areas comprised 95.9 percent of bank's total deposits. Additionally, 91.9 percent of the bank's total branches were in the AA, and 88.4 percent of reportable loan originations were generated in the AA. The Wisconsin Non-MSA (WI Non-MSA) had minimal weight in the evaluation due to the closing of the bank's operations in the AA.

In evaluating the bank's performance under the Lending Test, we placed greater weight on the bank's distribution of small business loans based on the volume. Equal weight was given to the bank's distribution of home mortgage loans, small farm loans, and consumer loans.

Generally, equal emphasis is given to the geographic distribution of loans and lending by borrower income level. Greater weight was generally given to performance compared to aggregate lenders than to performance relative to demographic factors in lending. The analysis included both the number and dollar volume of lending. The analysis of lending, except for CD loans, emphasized the number of loans rather than the dollar volume because it is a better indicator of the number of businesses or individuals served.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. §25.28(c) 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 Consumer Financial Protection Bureau, as applicable.

The OCC has not identified that this institution (or any affiliate whose loans have been considered as part of the institution's lending performance) has engaged in discriminatory or other illegal credit practices that require consideration in this evaluation.

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

State Rating

State of Wisconsin

CRA rating for the State of Wisconsin:	Outstanding
The Lending Test is rated:	Outstanding
The Investment Test is rated:	High Satisfactory
The Service Test is rated:	High Satisfactory

The major factors that support this rating include:

- Lending activity reflects an excellent responsiveness to credit needs in its AAs.
- The bank exhibits a good geographic distribution of loans in its AAs.
- The bank exhibits a good distribution of loans among businesses of different sizes.
- The bank has made a significantly high level of CD loans.
- The bank has a significant level of qualified investments, particularly those that are not routinely provided by private investors.
- Its service delivery systems are accessible to essentially all geographies and individuals of different income levels in its AAs.
- The bank is a leader in providing community development services.

Description of Institution's Operations in the State of Wisconsin

TB designated five AAs in Wisconsin, which were consolidated into three AAs. The three AAs consist of the Madison-Janesville-Beloit CSA (Madison CSA), Milwaukee CSA, and WI Non-MSA. The Madison CSA consists of the Janesville-Beloit MSA and the Madison MSA. The Janesville-Beloit MSA consist of Rock County. The Madison MSA includes the counties of Dane and Green. The Milwaukee CSA consists of the Milwaukee-Waukesha MSA and Racine MSA. The Milwaukee CSA is comprised of the counties of Jefferson, Milwaukee, Ozaukee, Racine, Walworth, Washington, and Waukesha. The WI Non-MSA consists of Lafayette County. In April 2021, the bank sold three branches located in Lafayette and Green Counties. With the sale of these branches, the bank no longer has an AA in the WI Non-MSA and removed Green County from the Madison MSA.

The branches in the state of Wisconsin are located in the cities of Burlington, Clinton, Darlington, Delafield, Delavan, Elm Grove, Hartland, Lake Geneva, Madison, Menomonee Falls, Milwaukee, Monroe, Pewaukee, Racine, Sharon, Wales, Walworth, Wind Lake.

The AAs meets the requirement of the regulation and does not arbitrarily exclude LMI geographies. The AAs consist of whole counties and include the census tracts of all branch locations and ATMs.

Madison-Janesville-Beloit CSA

The following table provides a summary of demographics, housing, and business information for the AA.

Table A – Demographic Information						
Metropolitan Statistical Area: Madison CSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	145	3.4	20.7	45.5	26.2	4.1
Population by Geography	670,925	3.6	16.0	49.1	28.6	2.7
Housing Units by Geography	288,835	3.1	17.0	50.1	28.0	1.8
Owner-Occupied Units by Geography	166,854	0.8	12.1	54.5	32.6	0.0
Occupied Rental Units by Geography	108,105	6.7	23.7	44.0	21.3	4.3
Vacant Units by Geography	13,876	3.6	23.1	45.4	24.6	3.2
Businesses by Geography	49,303	2.1	17.7	46.4	31.9	1.8
Farms by Geography	2,466	0.6	11.3	54.1	33.7	0.2
Family Distribution by Income Level	164,277	19.5	17.0	22.4	41.1	0.0
Household Distribution by Income Level	274,959	22.9	16.8	18.4	41.9	0.0
Median Family Income MSA - 27500 Janesville-Beloit, WI MSA		\$60,820	Median Housing Value			\$212,587
Median Family Income MSA - 31540 Madison, WI MSA		\$81,321	Median Gross Rent			\$906
			Families Below Poverty Level			7.8%

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

According to 2015 U.S. Census data, the AA consists of 145 CTs, of which five are low-income and 30 are moderate-income.

Community Contacts

The OCC made two community contacts in the AA, which consisted of two nonprofit organizations focused on neighborhood revitalization and economic development in LMI areas. Community contacts indicated that the following are needs within the bank’s AA.

- Home mortgages in LMI areas,
- Home improvement loans regardless of appraisal gaps,
- Financing for acquisition and rehabilitation of multifamily buildings,
- Small loans to small businesses,

- Homebuyer counseling programs, and
- Access to broadband internet coverage.

Housing Characteristics

The housing market in the AA is challenged as demand exceeds housing supply, and prices continue to trend upwards. The lack of affordable housing has made it difficult for LMI families to purchase homes and to rent housing in the AA.

The AA is a high cost housing area, limiting access to affordable home ownership among low-income borrowers. The 2021 FFIEC AMFI in the AA is \$99,000. According to Realtor.com data, the median housing value in the Madison CSA is \$349,950 and \$389,900 in 2020 and 2021, respectively, reflecting a 11.4 percent increase.

Assuming a 30-year mortgage with a five percent interest rate, and not accounting for down payment, homeowner's insurance, real estate taxes, or any additional monthly expenses, a low-income borrower making \$49,500 per year (or less than 50 percent of the 2021 FFIEC AMFI in the AA) could afford a \$230,524 mortgage with a payment of \$1,238 per month. A moderate-income borrower making \$79,200 per year (or less than 80 percent of the 2021 FFIEC AMFI in the AA) could afford a \$368,838 mortgage with a payment of \$1,980 per month. This illustrates that LMI borrowers would be challenged to qualify for a mortgage loan in the AA.

Milwaukee-Racine-Waukesha CSA

The following table provides a summary of demographics, housing, and business information for the AA.

Table A – Demographic Information						
Metropolitan Statistical Area: Milwaukee CSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	518	19.7	15.1	35.3	28.6	1.4
Population by Geography	1,952,285	14.1	14.2	38.0	33.5	0.3
Housing Units by Geography	840,644	13.5	14.3	39.5	32.4	0.2
Owner-Occupied Units by Geography	479,243	6.1	11.3	40.5	42.2	0.0
Occupied Rental Units by Geography	292,147	22.6	19.5	39.1	18.3	0.5
Vacant Units by Geography	69,254	26.0	13.7	35.0	24.8	0.5
Businesses by Geography	112,521	9.4	11.5	38.7	40.0	0.4
Farms by Geography	3,216	3.9	5.8	41.2	49.1	0.0
Family Distribution by Income Level	486,468	22.3	16.4	19.8	41.5	0.0
Household Distribution by Income Level	771,390	24.4	15.4	17.4	42.8	0.0
Median Family Income MSA - 33340 Milwaukee-Waukesha MSA		\$71,764	Median Housing Value			\$184,677
Median Family Income MSA - 39540 Racine MSA		\$68,728	Median Gross Rent			\$834

Median Family Income WI Non-MSA	\$60,742	Families Below Poverty Level	10.6%
<i>Source: 2015 ACS Census and 2019 D&B Data Due to rounding, totals may not equal 100.0 (*) The NA category consists of geographies that have not been assigned an income classification.</i>			

According to 2015 U.S. Census data, the AA consists of 518 CTs, of which 102 are low-income and 78 are moderate-income.

Community Contacts

The OCC made two community contacts in the AA, which included a housing agency and a nonprofit organization focused on economic development in LMI areas. Community contacts indicated that the following are needs within the bank's AA.

- Home mortgages in LMI areas,
- Home improvement loans regardless of appraisal gaps,
- Willingness to accept a wide range of mortgage down payment and closing cost assistance,
- Small loans to small businesses,
- Homebuyer counseling programs, and
- Access for broadband internet coverage.

Housing Characteristics

The housing market in the AA is challenged as demand exceeds housing supply. The lack of affordable housing has made it difficult for LMI families to purchase homes and to rent housing in the AA.

The AA is a high cost housing area, limiting access to affordable home ownership among low-income borrowers. The 2021 FFIEC AMFI in the AA is \$84,400. According to Realtor.com data, the median housing value in the Milwaukee CSA is \$283,700 and \$257,450 in 2020 and 2021, respectively, reflecting a 9.5 percent decrease.

Assuming a 30-year mortgage with a five percent interest rate, and not accounting for down payment, homeowner's insurance, real estate taxes, or any additional monthly expenses, a low-income borrower making \$42,200 per year (or less than 50 percent of the 2021 FFIEC AMFI in the AA) could afford a \$196,527 mortgage with a payment of \$1,055 per month. A moderate-income borrower making \$67,520 per year (or less than 80 percent of the 2021 FFIEC AMFI in the AA) could afford a \$314,443 mortgage with a payment of \$1,688 per month. This illustrates that low-income borrowers would be challenged to qualify for a mortgage loan in the AA.

Scope of Evaluation in the State of Wisconsin

For the state of Wisconsin, we completed an analysis using full-scope procedures for the Madison CSA and Milwaukee CSA. The Madison CSA was selected for analysis using full-scope procedures as it had not received a full-scope analysis previously by the FRB. The Milwaukee CSA was selected as it ranks as the bank's largest market by deposits (95.9

percent), reportable loans (88.4 percent), and branch distribution (91.9 percent) in the state. In addition, the deposit market share indicates the bank is important to the AA. Ratings are based primarily on results of the full-scope areas. We completed a limited-scope review of WI Non-MSA.

Due to the sale of a branch in Green County, the county was removed from the bank's AA and excluded from the analysis. In evaluating the geographic distribution and borrower income criteria under the Lending Test for mortgage loans, small business, small farms, and consumer loans data was analyzed over two analysis periods, 2020 and 2021 separately due to changes to the AA. In evaluating the bank's performance under the Lending Test, we placed greater weight on the 2021 analysis period than the 2020 as it represents the more recent production within the evaluation period. Furthermore, since the bank was in the WI-Non MSA for less than six months of the 2021 evaluation period year, we did not assess the bank's retail lending performance for 2021 in this evaluation.

For the analysis of distribution of loans to geographies with different income levels, greater consideration was given to the bank's performance in moderate-income geographies based on the greater number of CTs.

For the borrower distribution analysis, consideration was given to the impact that income and housing costs have on limiting homeownership opportunities of LMI individuals and families. It is difficult for many LMI borrowers to afford a home, as the area's median housing value is typically too high for conventional mortgage loan qualification. As such, more emphasis was placed on the bank's lending results to LMI borrowers relative to the aggregate performance rather than the demographic data.

In performing the analysis of loans to small businesses, we considered the environment for small business lending, which is very competitive. Large interstate banks, regional banks, and community banks compete for this business in the AA. The large number of competing banks and dominance from the top five lenders somewhat affects the bank's ability to make small loans to businesses. A significant portion of the bank's small loans to businesses did not contain revenue information, as permitted under the CRA reporting requirements. Many of these loans were originated by FIFCO without revenue data or the loans were originated under a loan product that does not consider business revenue in underwriting. We took into consideration the bank's significant nationwide niche lending programs when assessing the bank's performance regarding lending within its AA versus outside AA lending. More emphasis was placed on the bank's lending relative to aggregate performance.

Consideration was given to the bank's business strategy focus, and the fact as noted above that there are considerably more lenders originating or purchasing loans in the AA than there are depository institutions with branch offices. Lenders include local and non-local depository institutions, as well as non-bank financial institutions.

In performing the analysis of investments, competition in the AA is high, with large interstate, regional, and community banks competing for qualified investments in the market.

The Service Test includes an evaluation of the availability and effectiveness of a bank's systems for delivering retail banking services, including the current distribution of the bank's branches among different income geographies.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE STATE OF WISCONSIN

Conclusions for Areas Receiving Full-Scope Reviews

LENDING TEST

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

Based on a full-scope review, the bank's performance in the Madison CSA and Milwaukee CSA is excellent.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Lending levels reflect an excellent responsiveness to AA credit needs. The bank's small business and small farm lending in both full-scope AAs have stronger ranks and market shares than the bank's market deposits in those AAs. We considered the substantial volume of loans originated through a subsidiary for insurance premium financing in the analysis. Given the level of competition from other reporting lenders in the AA, TB's lending market share is excellent. Home mortgage lending is not a primary product, and the bank generally refers home mortgage loans to an affiliate, WM.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Madison CSA	45	384	185	57	671	14.9	4.1
Milwaukee CSA	150	3,240	171	218	3,778	83.7	95.9
WI Non-MSA	0	14	38	5	75	1.3	0.0
Statewide	--	--	--	8	8	0.2	--

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only. "--" data not available.

Dollar Volume of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Madison CSA	33,993	21,991	14,530	75,740	146,254	16.7	4.1
Milwaukee CSA	77,905	402,545	15,060	204,158	699,668	80.1	95.9
WI Non-MSA	0	910	4,849	4,496	10,255	1.2	0.0
Statewide	--	--	--	17,247	17,247	2.0	--

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only. "--" data not available.

Madison CSA

According to FDIC Deposit Market Share data as of June 30, 2021, the bank ranked 28th out of 44 banks with a deposit market share of 0.4 percent in the AA, which is equivalent to the top 63.6 percent of banks in the AA.

According to 2020 peer small business data, the bank ranked 17th in the market of 142 small business lenders with a market share of 1.5 percent. The bank's rank and market share in small business loans is stronger than the deposit rank and market share. The five largest small business lenders have captured 50.4 percent of the market.

According to 2020 peer small farm data, the bank ranked second in the market of 20 small farm lenders with a market share of 23.4 percent. The bank's rank and market share in small farm loans is stronger than the deposit rank and market share. The five largest small business lenders have captured 54.7 percent of the market not including TB.

Milwaukee CSA

According to FDIC Deposit Market Share data as of June 30, 2021, the bank ranked sixth out of 54 banks with a deposit market share of 2.6 percent in the AA, which is equivalent to the top 11.1 percent of banks in the AA.

According to 2020 peer small business data, the bank ranked seventh in the market of 191 small business lenders with a market share of 3.9 percent. The bank's rank in loans is weaker than the deposit rank and market share in small business loans is stronger than the deposit market share. The five largest small business lenders have captured 48.3 percent of the market.

According to 2020 peer small farm data, the bank ranked first in the market of 418 small farm lenders with a market share of 16.8 percent. The bank's rank and market share in small farm loans is stronger than the deposit rank and market share. The four largest small farm lenders have captured 48.8 percent of the market not including TB.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects excellent distribution.

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

Madison CSA

The bank's distribution of home mortgage loans to LMI geographies is good.

During the 2021 analysis period, the bank did not originate or purchase a substantial number of home mortgage loans to conduct a meaningful analysis. The proportion of home mortgage loans originated or purchased in moderate-income geographies is below the percentage of owner-occupied housing units but exceeds the aggregate distribution of all reporting lenders. Performance in the 2020 analysis period was similar than 2021 and is good. Performance in 2020 had a neutral impact on the evaluation of loans.

Milwaukee CSA

The bank's distribution of home mortgage loans to LMI geographies is excellent.

The proportion of home mortgage loans originated or purchased in low income-geographies is exceeds the percentage of owner-occupied housing units and the aggregate distribution of all reporting lenders. The proportion of home mortgage loans originated or purchased in moderate-income geographies exceeds the percentage of owner-occupied housing units and the aggregate distribution of all reporting lenders.

Small Loans to Businesses

The geographic distribution of small business loans reflects excellent distribution.

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

Madison CSA

The distribution of small loans to businesses in LMI geographies is excellent.

During the 2021 analysis period, the proportion of small business loans originated or purchased in low-income geographies exceeds the percentage of small businesses and the aggregate distribution of all reporting lenders. The proportion of small business loans originated or purchased in moderate-income geographies is below the percentage of small businesses and the aggregate distribution of all reporting lenders. Performance in the 2020 analysis period was stronger and is excellent. Performance in 2020 had a neutral impact on the evaluation of loans.

Milwaukee CSA

The distribution of small loans to businesses in LMI geographies is excellent.

The proportion of small business loans originated or purchased in low-income geographies was above the percentage of small businesses and the aggregate distribution of all reporting lenders. The proportion of small business loans originated or purchased in moderate-income geographies below the percentage of small businesses and the aggregate distribution of all reporting lenders.

Small Loans to Farms

The geographic distribution of small loans to farms reflects very poor distribution.

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

Madison CSA

The distribution of small loans to farms in LMI geographies is adequate.

During the 2021 analysis period, the proportion of the bank's small loans originated or purchased in LMI geographies to farms was significantly below the percentage of small farms and the aggregate distribution of all reporting lenders. Performance in the 2020 analysis period was stronger than performance in the 2021 analysis period and was good. Performance in 2020 had a neutral impact on the evaluation of loans.

Milwaukee CSA

The distribution of small loans to farms in LMI geographies is very poor.

The proportion of the bank's small loans originated or purchased in LMI geographies to farms was significantly below the percentage of small farms and the aggregate distribution of all reporting lenders.

Consumer Loans

The geographic distribution of consumer loans reflects adequate distribution.

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

Madison CSA

The bank did not originate or purchase loans a substantial number of consumer loans to conduct a meaningful analysis during the evaluation period.

Milwaukee CSA

The proportion of consumer originated or purchased loans in low-income geographies exceeded the percentage of households in low-income geographies and was significantly below the percentage of households in moderate-income geographies.

Lending Gap Analysis

The OCC evaluated the lending distribution in the AA to determine if any unexplained, conspicuous gaps existed. We reviewed summary reports, maps, and analyzed the bank's lending activity over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained, conspicuous gaps.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

The distribution of home mortgage loans among individuals of different income levels is good.

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

The high cost of housing limits opportunities for low-income borrowers and the negative impact on economic conditions caused by the pandemic in 2020 may have limited opportunities for lending. These contexts are considered in the analysis.

Madison CSA

The distribution of mortgage loans to LMI borrowers is very poor.

During the 2021 analysis period, the proportion of home mortgage loans originated or purchased was significantly below the percentage of LMI families and the aggregate distribution of all reporting lenders. Performance in the 2020 analysis period was stronger and is good. Performance in 2020 had a neutral impact on the evaluation of loans.

Milwaukee CSA

The distribution of mortgage loans to LMI borrowers is good.

The proportion of home mortgage loans originated or purchased exceeds the percentage of low-income families and the aggregate distribution of all reporting lenders. The proportion of home mortgage loans originated or purchased was near to the percentage of moderate-income families and the aggregate distribution of all reporting lenders.

Small Loans to Businesses

The distribution of loans to businesses of different sizes is good.

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

The bank purchases a substantial volume of loans through a subsidiary for insurance premium financing, which is a nationwide product and are underwritten without the collection of revenue data. Additionally, the bank originated loans under the PPP, which generally did not consider revenue information in the underwriting process. Per table R, a large percentage of the small business loans have no revenue data. Given this context, the performance under this criterion is considered good.

Madison CSA

The distribution of the bank's loans to small businesses by revenue is adequate.

The proportion of loans to small businesses originated or purchased was significantly below the proportion of small businesses and below the aggregate distribution of all reporting lenders. Performance in the 2020 analysis period was stronger and is good. Performance in 2020 had a neutral impact on the evaluation of loans.

Milwaukee CSA

During the analysis period the distribution of the bank's loans to small businesses by revenue is adequate.

The proportion of loans to small businesses originated or purchased was significantly below the proportion of small businesses and exceeds the aggregate distribution of all reporting lenders.

Small Loans to Farms

The distribution of the bank's loans to small farms by revenue is excellent.

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

Madison CSA

The distribution of the bank's loans to small farms by revenue is excellent.

During the 2021 analysis period, the proportion of loans to small farms originated or purchased exceeds the proportion of small farms and the aggregate distribution of all reporting lenders. Performance in the 2020 analysis period was consistent and is excellent. Performance in 2020 had a neutral impact on the evaluation of loans.

Milwaukee CSA

The distribution of the bank's loans to small farms by revenue is good.

The proportion of loans to small farms originated or purchased was below the proportion of small farms and exceeds the aggregate distribution of all reporting lenders.

Consumer Loans

The distribution of consumer loans among individuals of different income levels is excellent.

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

Madison CSA

The bank did not originate or purchase loans a substantial number of consumer loans to conduct a meaningful analysis during the evaluation period.

Milwaukee CSA

During the analysis period the distribution of the bank's consumer loans among individuals of different income is excellent.

The proportion of consumer loans originated or purchased to low-income borrowers exceeds the percentage of low-income households, and the percentage of moderate-income households.

Community Development Lending

The bank is a leader in making CD loans and had a positive impact on the Lending Test.

Refer to the Number of Loans table in the Lending Activity section, for the information and data used to evaluate the bank's level of CD lending. These tables include all CD loans, including multifamily loans that also qualify as CD loans.

Madison CSA

TB made 57 CD loans totaling \$75.7 million, representing 703.1 percent of allocated tier 1 capital. CD loans included nine loans totaling \$1.5 million supporting community service, 34 loans totaling \$68.9 million supporting affordable housing, four loans totaling \$2.5 million supporting economic development, and ten loans totaling \$2.9 million supporting revitalization and stabilization efforts. Of the 57 CD loans, 29 totaling \$13.5 million were loan renewals.

Due to the pandemic in 2020, the SBA initiated the PPP loan program. The SBA implemented this program as a low-cost and forgivable loan program to help small businesses cover payroll costs, interest on mortgages, rent, and utilities during the pandemic. The bank originated ten PPP loans totaling \$2.9 million that qualify as CD within the AA.

Examples of CD loans in the AA include:

- Two loans totaling \$12.5 million were made for construction of an 82-unit apartment complex, converting a 20-year vacant mall to dedicated Section 42 senior affordable housing. Section 42 Housing sets aside a certain number of units in an apartment community for those earning less than 40-50 percent of the AMFI. Multiple financing partners, including low-income housing tax credits (LIHTC) funds were used to put together the financing package. Partners include a syndicator of LIHTC, City of Madison, Dane County Housing Authority, and the Federal Home Loan Bank (FHLB) affordable housing program (AHP). A medical building is also planned for the development.
- \$10 million loan for the construction of a 126-unit multifamily project containing affordable units for those earning below 60 percent of the AMFI. The property is located

in a Tax Increment Financing (TIF) district and a targeted development corridor. The borrower is a certified CDFI and the only statewide Certified Housing Development Organization (CHDO) in Wisconsin. The borrower supports CD through business lending, rental housing development, and affordable housing property management services. The organization's mission is to impact communities and lives through socially motivated investment and service.

- Two loans totaling \$6.9 million for a 28-unit and 67-unit Section 42 housing apartment complex. Multiple financing partners, including LIHTC funds, were used to provide the financing needed for the initial construction of this complex. Partners include the City of Madison Affordable Housing Fund, FHLB AHP, and Wisconsin Housing and Economic Development Authority (WHEDA).

Milwaukee CSA

TB made 200 CD loans totaling \$176.9 million, representing 81.0 percent of allocated tier 1 capital. CD loans included 47 loans totaling \$46.4 million supporting community service, 35 loans totaling \$16.8 million supporting affordable housing, nine loans totaling \$2.6 million supporting economic development, and 105 loans totaling \$67.2 million supporting revitalization and stabilization efforts. Of the 200 CD loans, 68 totaling \$24.5 million were loan renewals.

The bank originated 93 PPP loans totaling \$62.3 million that qualify as CD within the AA.

Examples of CD loans in the AA include:

- Three loans totaling \$12.8 million were made to a continuing care retirement center consisting of 265 units and/or skilled nursing beds. The facility provides affordable housing, meals, and care to LMI senior citizens of which a majority of residents receive Medicaid support. Loans consisted of \$6.6 million loan that supported the improvement and construction; \$5.1 million supported a refinance of a Tax-Exempt Bond; and \$1 million renewal of a revolving line of credit (RLOC) for working capital needs.
- \$500,000 RLOC to a nonprofit affordable housing organization which builds homes for low-income families in low-income communities. The organization combats the city's affordable housing crisis by providing families with an affordable path to safe, stable housing. Through affordable home ownership and home repair they are revitalizing neighborhoods in the AA.
- \$350,000 unsecured loan which was renewed twice to a charter school. The funds are used to cover working capital to support timing differences between receipt of government funds. The school is a tuition-free, non-profit, public charter high school open to all students in the AA. The school is located in a low-income CT and all the students participate in the free and/or reduced lunch program. Most students will be first-generation college students when they attend.
- \$125,000 RLOC, which was renewed three times to a nonprofit small business organization. The funds supported their Revolving Loan Fund (RLF) which supports businesses in the AA. The organization's leadership is motivated to facilitate substantial

growth in the African American business community. Enhanced and expanded services include the expansion of the RLF to encourage startups and support the expansion of African American business. The RLF is designed to offer access to capital opportunities to underserved businesses, especially those unable to secure traditional bank loans.

Statewide

The bank originated eight CD loans in the broader statewide area of Wisconsin totaling \$17.2 million. This included two loans totaling \$9.8 million supporting affordable housing and six loans totaling \$7.4 million supporting revitalization and stabilization efforts. Of the total CD loans, a loan totaling \$2.4 million was a loan renewal. The bank originated six PPP loans totaling \$7.4 million that qualify as CD.

Product Innovation and Flexibility

The bank makes extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. We considered the loan programs, which provided opportunities with direct benefit to LMI borrowers and small businesses within the AA.

Paycheck Protection Program

The bank made use of responsive flexible lending during the pandemic in 2020 by originating loans to stabilize small businesses and communities through the SBA PPP. The bank also worked with various nonprofit partners to increase awareness of PPP availability. During the evaluation period, the bank originated 1,749 PPP loans totaling \$315.2 million within the state of Wisconsin. This activity received positive consideration, as it provided stabilization of small businesses and communities.

Other Programs

Money Smart Everyday Loan is offered as an alternative to payday loans. These loans provide unsecured financing from \$500 to \$2,500 as an alternative to payday lenders with lower interest rates and up to 24-month repayment terms. The bank originated 100 loans totaling \$222,685 in the state.

Money Smart Certificate of Deposit Secured Loan is offered to assist persons with very low credit scores and to those with non-established or blemished credit histories. The loan is secured by a certificate of deposit that grows as the loan is repaid in monthly installments. There is no upfront deposit required from the borrower. After payoff, customers receive use of the money from the certificate of deposit and reporting of credit history. During the evaluation period, the bank originated 40 Money Smart loans totaling \$52,700 in the state.

Easy Access Line of Credit (LOC) and Easy Access Installment programs are small and micro loans offered to small businesses, which are a noted need in the community. These programs are targeted to help meet the needs of small businesses with revenues of less than \$1.0 million with short-term LOC funding to support inventory and accounts receivables as well as support with secured and unsecured term loans. During the evaluation period, the bank originated 256 Easy Access LOC totaling \$11.7 million and 17 Easy Access Installment loans totaling \$494,497 in the state.

The bank participates in SBA programs including the 504-loan program, 7a loan program, and the Express program. During the evaluation period, a total of 27 loans totaling \$9.6 million were originated under these programs in the AA.

Habitat for Humanity (HRH)

The bank, in partnership with its affiliate WM, has developed a special mortgage loan product in conjunction with a program offered to local chapters of Habitat for Humanity. WM will offer below market fixed first mortgages that are structured to ensure that LMI families pay a maximum of 30 percent of their income on housing. Qualified families may receive a second mortgage from Habitat for Humanity at zero percent that is forgivable after the first mortgage is paid off. WM will process, underwrite, and TB will close these transactions, therefore the regulatory compliance burden currently borne by Habitat Humanity affiliates is lifted, allowing these entities to do what they do best-serve LMI families and facilitate homeownership. During the evaluation period, the bank originated 25 HRH loans to LMI borrowers totaling \$2.6 million.

Conclusions for the Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank’s performance under the Lending Test in the WI Non-MSA is weaker than the bank’s overall performance under the Lending Test in the full-scope areas and had a neutral impact on the Lending Test. The impact was neutral due to the low deposit market share and limited presence in the AA. The bank did not originate or purchase a sufficient volume of mortgage loans, small business loans, and consumer loans to perform a meaningful analysis. Performance in the WI Non-MSA is based on the small farm loans.

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

INVESTMENT TEST

The bank’s performance under the Investment Test in state of Wisconsin is High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank’s performance in the Madison CSA and Milwaukee CSA are good.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Madison CSA	8	2,980	103	2,829	111	21.2	5,809	26.4	2	1,071
Milwaukee CSA	19	9,143	356	6,550	375	71.7	15,605	71.0	6	1,850
WI Non-MSA	6	430	31	139	37	7.1	569	2.6	0	0

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

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

The bank made several grants in a long-term commitment which provided \$233,333 in funding to a university whose goal is to address tuition costs which strain LMI families. While partnering with WFC banks, this donation provides support through scholarships to low-income students as well as first generation students. During the evaluation period, the bank contributed \$78,872 in the Madison CSA, \$78,922 in the Milwaukee CSA, and \$75,539 in the WI Non-MSA.

Madison CSA

The bank has an excellent level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibits adequate responsiveness to credit and community economic development needs. The bank rarely uses innovative and/or complex investments to support CD initiatives. Qualified investments and grants primarily supported efforts to address needs for affordable housing, economic development, and community services.

Qualified investments total \$5.8 million, with current period investments of \$2.7 million, prior period investments of \$3 million, and qualified grants of \$158,570. Investments benefiting the AA during the evaluation represented 53.9 percent of allocated tier 1 capital. The bank also had \$1.1 million in unfunded commitments remaining at the end of the evaluation period, which consisted of two rural business investment companies (RBIC).

The investments consisted of \$230,000 in a municipal bond, two mortgage backed securities (MBS) totaling over \$2 million, and two investments in RBIC totaling \$428,772. These MBS are a type of asset-backed security which is secured by a collection of real estate mortgages in LMI CTs or to LMI borrowers. The mortgages are within the bank's AA.

Consideration was given to the ongoing impact of investments made prior to the current evaluation period within the AA. The remaining balances consisted of \$3 million in five municipal and three school bonds benefitting the AA.

Examples of qualified grants in this AA include:

- Eighteen grants totaling \$23,551 to six different chambers of commerce. The chambers focus on various areas in the AA include African American business community, American Indian entrepreneurs, and Latino business community.
- Six grants totaling \$5,050 to an Economic Development Corporation (EDC) in the state. The EDC is committed to creating and maintaining a business climate that allows businesses to maximize potential. The EDC supports business development, advancing industry innovation, tapping global markets and developing a talented workforce. The EDC focuses on training and reskilling programs to help get people back to work, affordable housing in both urban and rural communities, support for the small businesses, and expanded financial literacy and education.

Milwaukee CSA

The bank has a significant level of qualified CD investments and grants, although rarely in a leadership position, particularly those that are not routinely provided by private investors.

The bank exhibits adequate responsiveness to credit and community economic development needs. The bank occasionally uses innovative and/or complex investments to support CD initiatives. Qualified investments and grants primarily supported needs for affordable housing, economic development, and community services.

Qualified investments total \$15.6 million, with current period investments of \$5.7 million, prior period investments of \$9.1 million, and qualified grants of \$779,072. Investments benefiting the AA during the evaluation represented 6.2 percent of allocated tier 1 capital. The bank also had \$1.9 million in unfunded commitments remaining at the end of the evaluation period, which consisted of Equity Equivalent Investment (EQ2), a CRA loan fund, a RBIC, and two small business investment corporations (SBIC). An EQ2 is an investment of equity in a nonprofit lender which enhances the nonprofit's flexibility to support LMI communities and small businesses.

Consideration was given to the ongoing impact of investments made prior to the current evaluation period within the AA. The remaining balances consisted of \$9.1 million in two bonds, two EQ2, two small business investment corporations (SBIC), nine loan pools, and three mutual funds benefitting the AA.

Examples of qualified investments in this AA include:

- Two investments totaling \$2 million in MBS benefitting the AA. MBS are a type of asset-backed security which is secured by a collection of mortgages in LMI CTs or to LMI borrowers. The mortgages are in the bank's AA.
- Five contributions totaling over \$1.0 million in EQ2s to nonprofit Community Development Financial Institutions (CDFI) that are involved in affordable housing, social service, and economic initiatives that benefit LMI families.
- A \$500,000 investment in one of the nation's leading LIHTC syndicators. The LIHTC plays an integral role in creating affordable housing options, revitalizing communities, and strengthening local economies.

Examples of qualified grants in this AA include:

- Sixteen grants totaling \$116,125 to the bank's partner of Cristo Rey Network, which consists of Christ the King College Prep High School and Cristo Rey Jesuit High School where their mission is to offer the best college preparation for youth when other private education is not a financial option. The schools use the Cristo Rey model where students earn three quarters of their tuition costs while gaining valuable, life changing skills and experience through jobs at area companies. The students are from low-income families and/or communities. The bank participates in the corporate work study program.

- 29 grants totaling \$25,637 to eight different chambers of commerce. The chambers focus on various areas in the AA including the African American business community, American Indian entrepreneurs, and the Latino business community.
- Three grants totaling \$8,500 to a nonprofit affordable housing organization. The organization promotes affordable home ownership opportunities to inner-city residents within targeted neighborhoods. They provide home buyer and financial counseling, real estate brokerage, and rehab expertise. The nonprofit offers purchase and rehab loans for families who have been locked out of the traditional mortgage market and are purchasing distressed homes.

Conclusions for the Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank’s performance under the Investment Test in the WI Non-MSA is weaker than the bank’s overall performance under the Investment Test in the full-scope areas and had a neutral impact on the Investment Test. The weaker performance is based on the bank’s few, if any, qualified investments or grants in the AA.

SERVICE TEST

The bank’s performance under the Service Test in state of Wisconsin is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank’s performance in the Madison CSA was very poor and adequate in the Milwaukee CSA.

Retail Banking Services

The following table provides a summary of the distribution of the branches for the state.

Distribution of Branch Delivery System											
Assessment Area	Deposits	Branches						Population			
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				% of Population within Each Geography			
				Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Madison CSA	4.1	2	9.1	0.0	0.0	50.0	50.0	3.6	16.0	49.1	28.6
Milwaukee CSA	95.9	20	90.9	20.0	5.0	20.0	55.0	14.1	14.2	38.0	33.5
WI Non-MSA	0.0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

The following table provides a summary of the open and closed branches for the state.

Distribution of Branch Openings/Closings						
Assessment Area	Branch Openings/Closings					
	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)			
			Low	Mod	Mid	Upp
Madison CSA	0	-2	0	-1	-1	0
Milwaukee CSA	+2	-1	+1	0	-1	+1
WI Non-MSA	0	-1	0	0	-1	0

The bank complements its traditional service delivery methods in the AA with certain alternative retail delivery systems, such as deposit-taking ATMs, direct deposit, mobile banking, online banking, remote deposit service, and telephone banking. TB has two ATMs in the AA, which are not located in LMI CTs. We did not place significant weight on alternative delivery systems, as the bank did not maintain or provide metrics to determine their effectiveness in helping meet the needs of LMI individuals.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and individuals. All branches operate during similar banking hours.

During the pandemic, the bank offered additional services such as curbside banking, cashing stimulus checks for non-customers, and offering leniency on waiving non-sufficient funds and overdraft fees, and early withdrawal penalties. With lobby closures, branch personnel worked to help meet community banking needs through drive-through facilities and digital banking services. The bank received positive consideration for these activities in response to the pandemic.

Madison CSA

Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the bank's AA. We considered the bank's limited presence in the AA.

The bank has two branches in the AA, with no branches in LMI CTs. The percentage of the branches located in a LMI area is significantly below the percentage of the population residing in the geographies.

To the extent changes have been made, the bank's closing of branches has adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank did not open any branches during the evaluation period. The bank closed two branches in Green County in April 2021, the locations were sold to another bank. The branches were located in a moderate- and a middle-income CT.

Milwaukee CSA

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

The bank has 20 branches in the AA, with four in low-income CTs and one in a moderate-income CT. The percentage of the branches located in low-income CTs exceeds the percentage of the population residing in those geographies. The percentage of the branches in moderate CTs is significantly below the percentage of the population residing in those geographies.

To the extent changes have been made, the bank's opening and closing of branches has improved the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. In January 2019, the bank opened a branch in a low-income CT and in October 2021 a branch in an upper-income CT. In April 2021, the bank closed a branch in Sharon, WI which was in a middle-income CT. The bank also maintains a Loan Production Office (LPO) in the AA.

Community Development Services

The bank is a leader in providing CD services.

Madison CSA

CD Services were effective and responsive in addressing the community's needs. During the evaluation period, 18 bank employees from various lines of business partnered with 19 organizations and contributed a total of 1,292 hours supporting LMI individuals and families. This included serving on committees and boards for 17 various organizations that promote affordable housing, community services, and economic development for LMI communities within the AA. Services reflected ongoing relationships with several organizations in the AA.

The following are examples of CD services provided in this AA:

- Four bank employees provided 602 hours of board service to an organization that offers shelter and a food pantry for homeless families, after school and sports programs, summer camps, and free medical and dental care.
- Two bank employees provided 154 hours of board service to an organization whose mission is to make a positive difference in the lives of students from LMI communities by developing their potential for premier leadership, personal growth, and career success through agricultural education. This program provides students with agricultural education, on the job training, and leadership development.

FDIC Money Smart

The bank leverages the FDIC Money Smart financial education program, which helps individuals of all ages enhance their financial skills and create positive banking relationships. The Money Smart program provides basic financial concepts to students in kindergarten through 12th grade and training for adults in many different life stages and financial situations. The program reaches adults new to the country, adults with disabilities, adults starting or changing careers, and adults going through significant life events such as expanding their families or purchasing or renting their first homes. Curriculum includes education on preventing elder financial exploitation and for small businesses related to starting and managing a business.

During the evaluation period, the bank employees provided 44 hours using the FDIC Money Smart Financial Program to small business and LMI individuals in the AA.

Milwaukee CSA

CD Services were effective and responsive in addressing the community's needs. During the evaluation period, 44 bank employees from various lines of business partnered with 67 organizations and contributed a total of 4,101 hours supporting LMI individuals and families. This included serving on committees and boards for 62 various organizations that promote affordable housing, community services, and economic developments for LMI communities within the AA. Services reflected ongoing relationships with several organizations in the AA.

The following are examples of CD services provided in this AA:

- A bank employee provided 180 hours of board service to a nonprofit organization that provides programs to Hispanics and near south side residents of all ages in the areas of education, cultural arts, recreation, and health and human services. Programs through this organization benefit more than 90 percent of racial or ethnic minorities and 40 percent live at or below the poverty level.
- Two bank employees provided 164 hours of board service to a nonprofit organization that provides domestic violence prevention and intervention services in Wisconsin. Eighty percent of domestic violence survivors that received assistance from this organization were considered LMI and live in the assessment areas' poorest neighborhoods on the north and south sides of the city.
- Two bank employees provided 109 hours of board service to an organization whose mission is to revitalize and sustain the near west side as a thriving business and residential corridor. Initiatives created will provide the community with a full line grocery store and a place to access nutritious food, mental health care services, job training, entrepreneurial space, housing units, and transportation for seniors and LMI Families.

FDIC Money Smart

The bank leverages the FDIC Money Smart financial education program, which helps individuals of all ages enhance their financial skills and create positive banking relationships. The Money Smart program provides basic financial concepts to students in kindergarten through 12th grade and training for adults in many different life stages and financial situations. The program reaches adults new to the country, adults with disabilities, adults starting or changing careers, and adults going through significant life events such as expanding their families or purchasing or renting their first homes. Curriculum includes education on preventing elder financial exploitation and for small businesses related to starting and managing a business.

During the evaluation period, the bank employees provided 343 hours using the FDIC Money Smart Financial Program to small business and LMI individuals in the AA.

PPP Resource Centers

In response to the pandemic in 2020, WFC developed, implemented, and staffed PPP Resource Centers. The bank staffed the centers with small business lenders that were knowledgeable in the PPP application portal and process. The resource centers made expertise and equipment available to small businesses that did not have access to these types of resources. One of TB's branches served as a PPP Resource Center. Three bank employees provided 149 hours of support to the resource centers, which were open from January through April 2021.

Conclusions for the Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Service Test in the WI Non-MSA is weaker than the bank's overall performance under the Service Test in the full-scope areas and had a neutral impact on the Service Test. The bank had closed a middle-income CT branch in the AA and withdrew from the AA. The weaker performance is based on the branch distribution within the AA prior to exit.

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 CSAs, 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:	HMDA and CRA: 01/01/2020 to 12/31/2021 CD Activities & Retail Services: 10/02/2018 to 12/31/2021	
Bank Products Reviewed:	Home mortgage, small business, small farm, and consumer loans. CD loans, qualified investments, and CD services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
N/A	N/A	N/A
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
State of Wisconsin		
Madison-Janesville-Beloit CSA	Full-Scope	Dane, Green*, and Rock Counties
Milwaukee-Racine-Waukesha CSA	Full-Scope	Counties of Jefferson, Milwaukee, Ozaukee, Racine, Walworth, Washington, and Waukesha
Wisconsin Non-MSA	Limited-Scope	Lafayette County*

*2020 Only

Appendix B: Summary of MMSA and State Ratings

Town Bank Ratings				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State Rating
Town Bank	Outstanding	High Satisfactory	High Satisfactory	Outstanding
State:				
State of Wisconsin	Outstanding	High Satisfactory	High Satisfactory	Outstanding

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

Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

Consumer Loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business,

or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, other secured consumer loans, and other unsecured consumer loans.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Small Loan(s) to Business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) instructions. These loans have

original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans.

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

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

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

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

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

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

distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

- Table S. Assessment Area Distribution of Loans to Farms by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.
- Table T. Assessment Area Distribution of Loans to Farms by Gross Annual Revenues** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$500 thousand) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.
- Table U. Assessment Area Distribution of Consumer Loans by Income Category of the Geography** – Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.
- Table V. Assessment Area Distribution of Consumer Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each MMSA/assessment area.

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography **2020-2021**

Assessment Area:	Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	% 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
Madison CSA (2020)	17	14,395	8.7	0.8	0.0	0.6	14.5	17.6	9.9	54.2	52.9	53.3	30.6	29.4	36.2	0.0	0.0	0.0
Madison CSA (2021)	28	19,598	14.4	0.8	0.0	0.7	12.1	10.7	8.5	54.5	39.3	53.0	32.6	50.0	37.8	0.0	0.0	0.0
Milwaukee CSA	150	77,905	76.9	6.1	22.0	2.3	11.3	17.3	7.8	40.5	26.0	38.5	42.2	34.7	51.4	0.0	0.0	0.0
WI Non-MSA (2020)	0	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	195	111,898	100.0															

Source: 2015 U.S Census; 01/01/2020 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower 2020-2021

Assessment Area:	Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate	% of Families	% Bank Loans	Aggregate
Madison CSA (2020)	17	14,395	8.7	19.7	0.0	6.0	17.3	17.6	19.0	22.6	11.8	25.1	40.4	52.9	40.5	0.0	17.6	9.4
Madison CSA (2021)	28	19,598	14.4	19.5	0.0	5.7	17.0	3.6	18.9	22.4	7.1	25.1	41.1	71.4	41.1	0.0	17.9	9.3
Milwaukee CSA	150	77,905	76.9	22.3	24.0	5.0	16.4	14.7	17.0	19.8	1.4	22.1	41.5	28.7	43.5	0.0	32.0	12.4
WI Non-MSA (2020)	0	0	0.0	15.5	0	5.3	20.2	0	18.7	24.0	0	24.7	40.3	0	43.4	0.0	0	8.0
Total	195	111,898	100.0															

Source: 2015 U.S Census; 01/01/2020 - 12/31/2021 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.

Due to rounding, totals may not equal 100.0

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography **2020-2021**

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	% Business	% Bank Loans	Aggregate	% Business	% Bank Loans	Aggregate	% Business	% Bank Loans	Aggregate	% Business	% Bank Loans	Aggregate	% Business	% Bank Loans	Aggregate
Madison CSA (2020)	162	10,388	4.5	2.1	1.9	1.8	17.7	22.2	17.5	46.4	46.3	46.0	31.9	29.0	33.3	1.8	0.6	1.4
Madison CSA (2021)	222	11,603	6.1	2.3	3.6	1.9	15.6	12.6	15.8	46.8	51.4	46.2	33.5	32.0	34.7	1.9	0.5	1.4
Milwaukee CSA	3,240	402,545	89.1	9.4	10.4	8.1	11.5	10.0	10.8	38.7	36.5	36.9	40.0	42.9	43.9	0.4	0.2	0.3
WI Non-MSA (2020)	14	910	0.4	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	3638	425,446	100.0															

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2020-2021

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
Madison CSA (2020)	162	10,388	4.5	10,202	81.9	50.0	37.8	6.2	17.9	11.9	32.1
Madison CSA (2021)	222	11,603	6.1	9,798	81.8	33.3	37.6	6.1	8.6	12.1	58.1
Milwaukee CSA	3,240	402,545	89.1	39,674	80.9	41.9	38.1	7.9	28.7	11.3	29.4
WI Non-MSA (2020)	14	910	0.4	179	79.3	57.1	49.7	4.5	35.7	16.1	7.1
Total	3,638	425,446	100.0	59,853							

Source: 2019 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0

Table S: Assessment Area Distribution of Loans to Farms by Income Category of the Geography 2020-2021

Assessment Area:	Total Loans to Small Farms			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Madison CSA (2020)	102	11,135	25.9	0.6	0.0	0.0	11.3	12.7	17.0	54.1	46.1	50.4	33.7	41.2	32.6	0.2	0.0	0.0
Madison CSA (2021)	83	3,395	21.1	0.7	0.0	0.0	5.7	0.0	1.6	53.4	48.2	50.9	39.9	51.8	47.5	0.3	0.0	0.0
Milwaukee CSA	171	15,060	43.4	4.4	0.0	0.5	5.8	0.0	1.0	40.8	37.4	49.6	49.0	62.6	48.9	0.0	0.0	0.0
WI Non-MSA (2020)	38	4,849	9.6	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	394	34,439	100.0															

Source: 2020 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual 2020-2021

Assessment Area:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Madison CSA (2020)	102	11,135	25.9	466	96.0	94.1	47.6	2.4	5.9	1.6	0.0
Madison CSA (2021)	83	3,395	21.1	320	95.8	96.4	40.3	2.4	3.6	1.8	0.0
Milwaukee CSA	171	15,060	43.4	417	94.3	77.2	43.4	3.9	19.9	1.8	2.9
WI Non-MSA (2020)	38	4,849	9.6	268	98.6	81.6	59.7	1.0	15.8	0.3	2.6
Total	394	34,439	100.0	1,471							

Source: 2019 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2020 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0

Table U: Assessment Area Distribution of Consumer Loans by Income Category of the 2020-2021 Geography

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
Madison CSA (2020)	19	176	11.5	3.0	0.0	18.7	26.3	50.0	68.4	26.7	5.3	1.6	0.0
Madison CSA (2021)	8	29	4.8	3.1	0.0	16.6	25.0	50.4	62.5	28.2	12.5	1.7	0.0
Milwaukee CSA	131	3,957	79.4	12.3	22.9	14.4	4.6	39.9	45.0	33.1	26.7	0.2	0.8
WI Non-MSA (2020)	7	21	4.2	0.0	0.0	0.0	0.0	100.0	100.0	0.0	0.0	0.0	0.0
Total	165	4183	100.0										

Source: 2015 U.S Census; 01/01/2020 - 12/31/2021
 Bank Data. Due to rounding, totals may not equal

Table V: Assessment Area Distribution of Consumer Loans by Income Category of the Borrower **2020-2021**

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
Madison CSA (2020)	19	176	11.5	23.1	57.9	16.9	15.8	18.5	15.8	41.6	10.5	0.0	0.0
Madison CSA (2021)	8	29	4.8	22.9	12.5	16.8	37.5	18.4	50.0	41.9	0.0	0.0	0.0
Milwaukee CSA	131	3,957	79.4	24.4	43.5	15.4	24.4	17.4	9.9	42.8	14.5	0.0	7.6
WI Non-MSA (2020)	7	21	4.2	19.6	71.4	16.7	0.0	19.9	14.3	43.9	14.3	0.0	0.0
Total	165	4,183	100.0										

Source: 2015 U.S Census; 01/01/2020 - 12/31/2021 Bank Data. Due to rounding, totals may not equal 100.0