Office of the
Comptroller of the Currency
Washington, DC 20219

LARGE BANK

PUBLIC DISCLOSURE

January 18, 2022

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

U.S. Bank National Association
Charter Number: 24

425 Walnut Street
Cincinnati, OH 45202

Office of the Comptroller of the Currency

Large Bank Supervision
Constitution Center
400 7th St. SW
Washington, DC 20219

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

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Overall CRA Rating

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

The following table indicates the performance level of U.S. Bank National Association (USB) with respect to the Lending, Investment, and Service Tests:

	U.S. Bank National Association Performance Tests		
Performance Levels	Lending Test*	Investment Test	Service Test
Outstanding	X	X	
High Satisfactory			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 bank performance across all 41 rating areas. The overall conclusions are determined using a weighted average, based on deposit volume, of the 14 multistate metropolitan statistical areas (MMSAs), and 27 state ratings. The bank's Outstanding Lending Test performance was driven by Outstanding ratings in 18 rated areas including six of the largest nine rated areas by deposit volume (Chicago MMSA, Cincinnati MMSA, Minneapolis MMSA, Portland MMSA, State of Colorado, and State of Washington).
- The Investment Test rating is based on bank performance across all rating areas using a weighted average similar to the Lending Test. The Bank's Outstanding Investment Test performance was driven by Outstanding ratings in 29 rated areas including all of the largest nine rated areas by deposit volume.
- The Service Test rating is based on bank performance across all rating areas using a weighted average similar to the Lending Test. The Bank's High Satisfactory Service Test performance was driven by High Satisfactory ratings in 29 rated areas including three of the largest rated areas by deposit volume (State of California, State of Colorado, and State of Wisconsin).

Lending Test

- USB's lending levels reflect excellent responsiveness to community credit needs in a significant majority of its assessment areas (AAs), including 45 of 47 full-scope AAs, when considering the bank's rank and market share of deposits compared to its lending rank and market share.
- USB's geographic distribution of lending is at least good in a significant majority of its AAs (39 of 47 full-scope AAs) and the distribution of lending to borrowers of different income levels and businesses and farms of different sizes is at least adequate in a significant majority of AAs (44 of 47 full-scope AAs).

- The bank is a leader in making Community Development (CD) loans. USB's CD lending has a significantly positive impact on the lending performance in 15 rated areas (including six of the nine largest rated areas by deposit volume), a positive impact on 17 rated areas, a neutral impact on six rated areas, and a negative impact on three smaller rated areas.
- USB makes significant use of innovative and/or flexible loan products to meet the credit needs of its communities in 25 of 41 rated areas, makes use of innovative or flexible loans products in 11 rated areas, and makes limited use of these products in five rated areas.

Investment Test

- USB demonstrated excellent investment performance, as measured primarily by the volume of investments in a significant majority of its AAs. In 30 of 41 rated areas, USB's investment performance was excellent; in five rated areas investment performance was good; in three rated areas performance was adequate; and in three smaller rated areas performance was poor.
- Investment performance in the broader or statewide region had a positive impact on nine rated areas (States of Arkansas, Florida, Illinois, Kentucky, Nebraska, New Mexico, North Carolina, Ohio, and Wisconsin).

Service Test

- Retail delivery systems are accessible to readily accessible in a significant majority of the bank's AAs. In 32 of 47 full-scope areas, when considering the middle- and upper- income (MUI) branches that serve low- and moderate-income (LMI) areas throughout the bank's AAs, bank performance was excellent, in eleven full-scope areas performance was good, and in four full-scope areas performance was adequate.
- USB provides Alternative Delivery Systems (ADS) including ATMs, telephone banking, online banking, and mobile banking, which provide additional delivery availability and access to banking services to both retail and business customers across all bank markets.
- USB's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies when considering the bank's branch distribution, and the bank's existing branch presence in comparison to its deposit market share.
- Overall, branch hours and services do not vary in a way that inconveniences portions of the AAs, particularly LMI geographies. The bank offers fairly consistent branch hours across AAs, and any differences were reasonably explained.
- The bank is a leader in providing CD services in 22 of 47 full-scope areas. The bank provided a relatively high level of CD services in 13 full-scope areas, an adequate level of CD services in nine full-scope areas, and poor or very poor level of CD services in three full-scope areas.

Lending in Assessment Area

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

The bank originated and purchased 66.1 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. This performance factored positively into the overall analysis of the geographic distribution of lending by income level of geography.

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	919,620	67.2	449,238	32.8	1,368,858	$229,727,691	68.9	$103,493,431	31.1	$333,221,122
Small Business	1,084,376	65.5	570,522	34.5	1,654,898	$29,986,506	81.3	$6,910,212	18.7	$36,896,718
Small Farm	32,892	58.1	23,745	41.9	56,637	$1,788,871	76.3	$556,879	23.7	$2,345,750
Total	2,036,888	66.1	1,043,505	33.9	3,080,393	$261,503,068	70.2	$110,960,522	29.8	$372,463,590

Description of Institution

USB is a full-service interstate bank headquartered in Minneapolis, MN. The bank is a subsidiary of U.S. Bancorp, a diversified financial services holding company with $553.9 billion in assets as of December 31, 2020. Other subsidiaries of U.S. Bancorp include trust companies, non-banking subsidiaries providing investment, insurance, and fund administration services, and a corporation, which invests in real estate projects designed to promote community and public welfare, and tax credit investments.

USB is the fifth largest commercial bank in the United States (U.S.) with assets totaling $544.8 billion as of year-end 2020. The bank also operates the fifth largest branch network in the country with approximately 2,500 banking offices primarily located in the Midwest and West, and over 4,200 ATMs. USB has branch locations in 27 states as of year-end 2020, and operates in 173 AAs, including 14 MMSAs. Key bank markets include Minneapolis, Cincinnati, St. Louis, Denver, Los Angeles, Portland (OR), Chicago, Seattle, and Milwaukee. During the evaluation period, USB expanded into the state of North Carolina, opening a new branch in Charlotte in October 2019, a market where the bank has a large number of employees and customers.

USB offers a full range of financial services including lending and depositary services, cash management, capital markets, trust services, and investment management services to individuals, businesses, institutional organizations, and government entities. In addition, the bank engages in credit card services, merchant processing, mortgage banking, insurance, brokerage, and leasing activities. The bank's four key lines of business include Consumer and Business Banking (CBB), Corporate and Commercial Banking (CCB), Payment Services, and Wealth Management and Investment Services (WMIS). Through the CBB business line, USB delivers traditional banking products and services domestically through branch offices, telephone banking, online banking, mobile banking, and ATM and debit processing. Credit products include home mortgage loans, home equity loans and lines of credit, vehicle loans and leases, and small business loans and lines of credit. CCB offers lending, equipment finance and leasing, and an array of financial services to corporate and commercial clients, financial institutions, nonprofit institutions, and public sector clients across a national footprint. Through the Payment Services business line, USB provides consumer and business credit cards, debit cards, stored-value cards, purchasing card services, and consumer lines of credit. In addition, Payment Services provides merchant processing in Canada and Europe. WMIS provides wealth management, asset management, corporate trust, and custody and fund services to individual and corporate clients.

The bank's deposits and assets grew rapidly in 2020 as a result of the government stimulus programs instituted to offset the economic effects of the COVID-19 pandemic. As of year-end 2020, USB had total assets of $544.8 billion, total deposits of $442.8 billion, and Tier 1 Capital of $44.6 billion. During

the evaluation period, domestic deposits grew 50.2 percent, assets increased 30.5 percent, and Tier 1 Capital increased 30.6 percent. From year-end 2019 to year-end 2020 alone, deposits increased 18.3 percent and assets grew 12.1 percent. As of year-end 2020, the bank's loan portfolio totaled $306.5 billion representing 56.3 percent of total assets. During the evaluation period, the loan portfolio grew by a modest 16.5 percent. Composition of the bank's loan portfolio by dollar volume was 44.0 percent commercial and industrial loans, 33.7 percent residential real estate loans, 21.8 percent consumer loans, and 0.5 percent farm and agricultural loans.

Significant subsidiaries of the bank include mortgage companies, leasing companies, companies providing merchant processing, payment services, property management, trust services, investment services, insurance, appraisals, a community development corporation (USBCDC) investing in real estate projects to promote public welfare, and a charitable foundation. Affiliate activities considered in this CRA evaluation are detailed in Appendix A.

During the evaluation period, customer reliance on mobile banking channels increased significantly across the bank's AAs and among all income levels, while usage of branch tellers decreased. Additionally, information from the FDIC noted that in 2019 more than a third of households in the U.S. used mobile channels as their primary banking method. In 2019, as a result of changing customer banking preferences and behaviors, USB initiated a project to consolidate and optimize their physical branch locations and accelerate development of digital-based products and services. In determining markets and branches for consolidation, USB considered customer utilization, branch performance, location of the next closest branch, area demographics including LMI areas and majority-minority areas, competition, and other branch attributes. Over the evaluation period, the bank closed 735 branches, including 606 closures during 2019 and 2020 alone.

In 2020, USB and State Farm entered into a strategic alliance that included USB acquiring the existing deposit and credit card accounts from State Farm Bank FSB. In addition, State Farm agents are now able to offer USB deposit products and co-branded credit cards to State Farm customers. This activity had no impact on the bank's CRA performance evaluation. No other significant merger or acquisition activity occurred during the evaluation period.

In early 2020, the national economy was hit hard by the Corona Virus (COVID-19 or COVID) pandemic, which had spread worldwide and caused deteriorating economic conditions resulting from stay-at-home orders and businesses shutting down to slow the spread of the virus. USB adapted to changing needs and priorities, providing essential banking products and services to customers during the pandemic. Specifically, the bank enhanced digital banking capabilities allowing customers impacted by stay-at-home orders to conduct their banking activities remotely, including digital signature options, a digital forbearance do-it-yourself tool, a dedicated COVID-19 Information Hub, and ability to accept treasury stimulus checks via mobile deposit. The bank responded to customers facing financial hardship during the pandemic by providing relief in the form of mortgage forbearance, payment deferrals and extensions on auto loans and leases, waiving credit card fees and offering payment deferrals, retroactively refunding deposit service fees, and raising mobile check deposit limits among other actions.

USB participated in the Small Business Administration's (SBA) Paycheck Protection Program (PPP), which provided small businesses impacted by the pandemic with funds to cover payroll costs or other expenses. In addition to the direct PPP loans funded by the bank, USBCDC facilitated $50 million in capital to seven Community Development Financial Institutions (CDFIs) allowing them to provide PPP loans to small businesses impacted by the pandemic. In March 2020, the USB Foundation directed $30

million in new and annual funding to support COVID-relief efforts, including $4 million in national donations and $26 million in donations to local nonprofit organizations. Additionally, in response to the civil unrest that occurred in 2020 across the country after the death of George Floyd, the bank created a $15 million Rebuild and Transform Fund that supported access to economic mobility, including access to capital and technical assistance for small businesses, housing and homeownership, and workforce advancement.

There were no identified legal, financial, or other factors that impeded the bank's ability to help meet the credit, investment, and service needs of its AAs during the evaluation period.

USB received an Outstanding rating at its previous CRA evaluation, dated October 16, 2017.

Scope of the Evaluation

Evaluation Period/Products Evaluated

This performance evaluation assesses the bank's CRA performance under the Large Bank Lending, Investment, and Service Tests. The evaluation period was January 1, 2016, through December 31, 2020.

In evaluating the bank's lending performance, the OCC reviewed home mortgage loan products reported under the Home Mortgage Disclosure Act (HMDA), small loans to businesses and small loans to farms reported under the CRA, and CD loans; qualified CD investments; and CD and retail services. The bank's primary products are home mortgage and small business loans. Farm lending is not a primary product of the bank, and in some markets, there was an insufficient volume (20) of small loans to farms to conduct a meaningful analysis as noted in the narrative comments. Examiners did not consider consumer loans in this evaluation, as consumer lending did not constitute a substantial volume of the bank's business and bank management did not request consideration of these loans. Examiners considered loans made by the bank under the SBA's PPP as either small loans to businesses or farms under the borrower and geographic distribution of lending analysis, or as CD loans depending on their size.

The evaluation covers changes in demographics between the 2010 U.S. Census data and the 2015 American Community Survey (ACS), which became effective on January 1, 2017. The demographic changes are reflected in the analysis of data based on the applicable census period. As such, examiners evaluated 2016 lending data using 2010 U.S. Census data and 2017-2020 lending data using 2015 ACS updated data. When arriving at overall conclusions, examiners placed more weight on the bank's lending performance during the 2017-2020 period, as it represented a longer and more recent period of performance. Narrative sections of the evaluation include discussion of 2016 performance in comparison to the 2017-2020 performance. Appendix D includes only data from 2017-2020.

In addition, the Office of Management and Budget (OMB) introduced metropolitan statistical area (MSA) boundary changes in September 2018, which became effective on January 1, 2019, and resulted in additional analysis under the Lending Test for seven AAs in four rated areas (Idaho, Iowa, Missouri, and Ohio), including three full-scope areas (Des Moines MSA, MO Non-MSA, and OH Non-MSA). Performance in these AAs was equally weighted (2017-2018 and 2019-2020) in arriving at conclusions. If emphasis was needed to reach an overall performance conclusion, the period with more loan production (by number of loans) was weighted more heavily. The OMB changes also resulted in the elimination of the Fayetteville-Springdale-Rogers, AR-MO MSA AA, as the lone county (McDonald) included in the AA became part of the MO Non-MSA AA. Further, the OMB changes resulted in two

new AAs (Twin Falls, Idaho MSA and Toledo, Ohio MSA) based on former nonmetropolitan counties moving to MSAs not previously delineated as bank AAs.

For retail lending, examiners placed equal weight on the borrower and geographic distribution performance; however, if an AA had no or a very low percentage of low- or moderate-income areas, then more weight was placed on the borrower distribution of lending. Within each performance test (borrower and geographic distribution), examiners placed greater weight on the bank's performance as compared to the area demographics, versus the aggregate peer performance, as the demographics reflect the entire evaluation period, and the aggregate data is based only on one year of data. Performance between low-income and moderate-income categories was weighted equally unless otherwise noted. If emphasis was needed to reach an overall performance conclusion, the category with more lending opportunities (e.g. more businesses, owner-occupied housing units, or families) was weighted more heavily.

In analyzing the borrower distribution of home mortgage loans, examiners considered housing affordability in each full-scope AA. Specifically, examiners calculated the maximum monthly mortgage payment affordable to low-income and moderate-income borrowers (no more than 30 percent of an applicant's income), based on the median family income of the area, which was then compared to the monthly mortgage payment for a home at the MSA median housing value to determine affordability. For the borrower distribution of home mortgage loans, examiners also considered the relatively high percentage of purchased loans for which the bank does not report borrower income information. For AAs where the percentage of purchased loans was significant (i.e. more than 35%), examiners placed more weight on the geographic distribution of home mortgage loans in arriving at overall conclusions.

The lending analysis also considered the number and dollar volume of CD loans, with emphasis placed on loans that were particularly complex or responsive to AA needs. CD lending had either a positive, neutral, or negative impact on the rating, which is described within the narrative comments. To provide perspective, CD lending volume was compared to the Tier 1 Capital amount allocated to the AA or rated area based on the pro rata share of bank deposits attributed to that area.

USB uses numerous flexible loan products that support affordable housing and economic development and contribute to the bank's overall lending performance. These include home mortgage loans through the Federal Housing Administration (FHA), Veterans Administration (VA), United States Department of Agriculture (USDA), Federal National Mortgage Association (FNMA), and Federal Home Loan Mortgage Company (FHLMC), as well as SBA loans and USDA Farm Service Agency (FSA) loans.

USB also offers a proprietary loan product that helps individuals with limited resources achieve homeownership. The American Dream loan program is specifically targeted to LMI individuals or individuals buying homes in LMI areas. The program offers a lower down payment requirement, down payment and/or closing cost assistance (up to $5,500), discounted lender paid mortgage insurance, and rehabilitation loan options as applicable (up to $5,500). The bank originated nearly 4,000 American Dream loans totaling $619 million during the evaluation period with the average American Dream loan amounting to nearly $155,000.

In addition to the affordable mortgage products offered, USB also participates in numerous Housing Finance Agency (HFA) programs, partnering with 16 state and 27 local housing agencies across the country to facilitate affordable homeownership. In this partnership, USB's role consists of prescreening and approving loan originators, and then subsequently purchasing and servicing the loans on behalf of the HFAs. USB also participates in many down payment assistance and special assistance programs

across the country, which were utilized over 7,300 times during the evaluation period and provided approximately $47.7 million in assistance to borrowers, or approximately $6,500 per borrower on average. Flexible loan products were considered at the AA level for all full-scope areas.

USB is an SBA preferred lender and continuously ranks among the top SBA lenders in the country, facilitating over 13,000 SBA loans totaling $2.4 billion over the evaluation period. As mentioned previously, USB also participated in the SBA's PPP securing over $7.5 billion in funding for over 100,000 applicants during 2020 in response to the COVID-19 pandemic. The majority of PPP loans were for less than $100,000, with the average approved loan amount processed less than $75,000. Further, nearly 85 percent of approved PPP loans went to businesses with 10 or fewer reported employees. On a more limited basis, the bank also participates in the USDA's FSA guaranteed loan program, which allows farmers who don't qualify under standard underwriting criteria to obtain loans to buy farmland or finance agricultural production equipment or supplies at reasonable terms. During the evaluation period, the bank originated ten FSA loans totaling $4.7 million in the states of Iowa, Minnesota, and Missouri.

The Investment Test considers qualified investments, as well as donations and grants, that were made during the evaluation period at the original investment amount. Prior period investments that remain outstanding and continued to benefit the bank's AAs are also considered at the year-end 2020 book value. In addition, unfunded commitments that are legally binding, and tracked and recorded in the bank's financial reporting system are considered. For the Investment Test, examiners placed the most weight on the level of qualified investments in comparison to allocated Tier 1 Capital based on the pro rata share of bank deposits by AA or rated area. For full-scope areas, examiners also considered the complexity of investments, including the expertise needed to execute the investments and use of multiple funding sources (both private and public), as well as responsiveness of investments to community needs and the bank's demonstrated leadership.

For the retail Service Test, examiners gave the most weight to the geographic distribution of bank branches among low-, moderate-, middle-, and upper-income geographies in both full-scope and limited-scope AAs. In the full-scope AAs, examiners gave consideration for MUI proximate or adjacent branches that serve customers in LMI areas and improved access. Such consideration was given based on evidence provided by the bank demonstrating the branch actually served customers in LMI areas (based on customer address) through deposit account opening statistics (including checking, savings, money market, and CD accounts), or consumer foot traffic, specifically teller transactions. The methodology specifically considered whether the percentage of either LMI consumer deposit account openings (over a 37-month period) or LMI consumer foot traffic (over the three-month period ending December 31, 2020) met or exceeded the LMI population percentage of the AA in question; if so, the branch was counted as a proximate branch and given positive consideration for CRA analysis purposes. Specifically, the MUI branches can have a positive impact on the conclusion of accessibility of retail banking services. The retail Service Test also considers branch opening and closing activity, ATM distributions, and ADS usage. Examiners positively considered ADS usage where bank data demonstrated that systems usage, including online banking or the mobile app, by low- and/or moderate-income customers was high (over 50%) as of the fourth quarter of 2020 and/or had significantly increased (50% or more) over the evaluation period. Branch hours and services, and CD services received a lesser amount of weight in the full-scope areas and were not considered in the limited-scope areas.

Selection of Areas for Full-Scope Review

USB has delineated 172 AAs within 27 states and 14 MMSAs as of year-end 2020. 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 MSA or MMSA 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 each State Rating section for details regarding how full-scope AAs were selected. Refer to Appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

Ratings

The bank's overall rating is a blend of the MMSA and state ratings. In arriving at overall conclusions, nine rated areas carry the most weight as they collectively account for 73.3 percent of the bank's adjusted deposits. These include the Minneapolis MMSA (16.1 percent), State of California (15.5 percent), Cincinnati MMSA (8.4 percent), State of Colorado (6.4 percent), State of Washington (6.2 percent), State of Wisconsin (6.0 percent), St. Louis MMSA (5.4 percent), Portland MMSA (4.9 percent), and Chicago MMSA (4.4 percent). All other rated areas individually account for 3 percent or less of the bank's deposit base. In four rated areas, bank deposit amounts were adjusted to remove $108.3 billion in non-local centralized deposits consisting of bond sales, brokered deposits, worldwide client deposits, escrow, and other accounts that are administratively held in the following markets: Cincinnati ($56.7 billion), Minneapolis ($36.6 billion), Milwaukee ($14.7 billion), and Owensboro ($450,204). The adjusted deposit amounts and discussion on the impact to deposit market share are discussed in the narrative description of operations for the impacted rated areas. The evaluation of CD lending and CD investments both considered the deposit adjustments in arriving at performance conclusions.

The MMSA and state ratings are based on performance in all bank AAs. Refer to the "Scope" section under each State and MMSA Rating section for details regarding how the areas were weighted in arriving at the respective ratings.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 C.F.R. § 25.28(c), in determining a national bank's CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank, or in any AA 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 (HUD), and the Consumer Financial Protection Bureau (CFPB), as applicable.

In 2018, the OCC identified a disclosure violation of the Military Lending Act involving credit card accounts. The OCC did not identify consumer harm in connection with this violation. Additionally, the bank self-identified a violation of the Servicemembers Civil Protection Act (SCRA) in 2018 involving untimely auto lease refunds which involved limited instances of noncompliance. The bank remediated the small number of accounts that impacted auto lease customers. Further, management implemented appropriate corrective actions to address the issues on a go forward basis.

On July 28, 2022, the CFPB issued a consent order stating that the bank had, among other unlawful acts or practices, issued credit cards and lines of credit for consumers without their knowledge or consent,

and used or obtained consumer reports without a permissible purpose. See *In the Matter of U.S. Bank National Association, 2022-CFPB-006*. The bank stipulated to the issuance of the consent order but did not admit or deny any wrongdoing. The violations of law or regulation identified in the consent order included the Consumer Financial Protection Act of 2010, the Truth in Lending Act and Regulation Z, and the Fair Credit Reporting Act. While the CFPB's findings cover the period January 1, 2010, through December 31, 2020, the consent order states that in 2016, the bank began enhancing its processes and the number of accounts bearing indicia of non-authorization trended downward. The CFPB imposed a $37.5 million civil money penalty. In addition, the bank agreed to provide a comprehensive redress plan to return to each affected consumer all fees and costs, and interest of more than $1 to the extent the remediation had not already been provided. Redress must also include the correction of errors in information furnished to consumer reporting agencies. Consumers who incurred harm as a result of improper sales acts or practices during the period January 1, 2015, to December 31, 2021, will be included within the redress plan.

The OCC does not have additional public information regarding non-compliance with statutes and regulations prohibiting discriminatory or other illegal credit practices with respect to this institution. In determining this institution's overall CRA rating, the OCC has considered information that was made available to the OCC on a confidential basis during its consultations.

The CRA performance rating was not lowered as a result of these findings. We considered the nature, extent, and strength of the evidence of the practices; the extent to which the institution had policies and procedures in place to prevent the practices; the extent to which the institution has taken or has committed to take corrective action, including voluntary corrective action resulting from self-assessment; and other relevant information.

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

Multistate Metropolitan Statistical Area Ratings

Chicago-Naperville-Elgin, IL-IN-WI (Chicago) MMSA

CRA rating for the Chicago MMSA[1]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Excellent lending performance based on adequate borrower distribution, excellent geographic distribution, an excellent level of lending activity, and significantly positive CD lending.
- Excellent investment performance based on an excellent level of investments and donations, including complex investments, and demonstrated responsiveness to identified needs for affordable housing and neighborhood revitalization.
- Excellent service performance based on readily accessible retail delivery systems (with consideration for adjacent MUI branches, ATM distributions, and ADS usage) and an excellent level of CD services that were responsive to identified community needs.

Description of Institution's Operations in Chicago MMSA

USB delineated a portion of the Chicago MMSA as an AA, which consisted of the entirety of the Lake County-Kenosha County, IL-WI Metropolitan Division (MD) and portions of the Chicago-Naperville-Evanston, IL and Elgin, IL MDs. Examiners combined these MDs at the MMSA level for analysis and presentation purposes. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 133 office locations and 187 ATMs, of which 172 were deposit-taking, within the AA. During the evaluation period, the bank made $15.9 billion or 6.1 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in this AA.

Based on June 30, 2020, FDIC summary of deposit information, USB had $12.8 billion in deposits in this AA, which represented 4.4 percent of the bank's adjusted total deposits. The bank ranked ninth in deposit market share with 2.6 percent. Competition was extensive with 155 total FDIC-insured financial institutions operating 2,244 offices in the AA. The top four competitors had 54.7 percent of the market share and included JPMorgan Chase Bank, N.A. with 304 branches and 21.8 percent market share, BMO Harris Bank N.A. with 187 branches and 16.7 percent market share, Bank of America, N.A. with 139 branches and 9.3 percent market share, and The Northern Trust Company with 6 branches and 6.9 percent market share.

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

[1] This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Chicago MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	2,021	14.1	24.1	28.6	32.2	0.9
Population by Geography	8,673,715	10.1	23.9	31.3	34.5	0.2
Housing Units by Geography	3,444,622	10.3	22.8	31.3	35.2	0.3
Owner-Occupied Units by Geography	2,006,572	4.5	18.1	35.0	42.3	0.1
Occupied Rental Units by Geography	1,123,352	17.4	29.9	26.4	25.6	0.6
Vacant Units by Geography	314,698	22.0	27.9	25.4	24.3	0.5
Businesses by Geography	641,352	4.9	15.6	29.0	50.0	0.5
Farms by Geography	10,079	3.5	15.3	39.4	41.7	0.1
Family Distribution by Income Level	2,057,661	23.5	16.4	18.6	41.6	0.0
Household Distribution by Income Level	3,129,924	25.4	15.3	17.0	42.3	0.0
Median Family Income MSA - 16984 Chicago-Naperville-Evanston, IL		$75,024	Median Housing Value			$245,806
Median Family Income MSA - 20994 Elgin, IL		$80,899	Median Gross Rent			$1,052
Median Family Income MSA - 29404 Lake County-Kenosha County, IL-WI		$87,137	Families Below Poverty Level			10.4%

Source: 2015 ACS and 2020 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.

Information from the November 2020 Moody's Analytics report indicated the Chicago MMSA economy struggled with recovery from the on-going COVID-19 pandemic. Industries most impacted by the pandemic were aerospace and oil and gas drilling. Consumer spending remained sluggish as consumers continued to spend less at their place of work, on transit, and at retail, hospitality, restaurant, and recreation establishments. Manufacturing held steady as demand rebounded for consumer durables and goods related to homebuilding. Local conglomerate food producers rebounded strongly, aided by the rise in agricultural exports and removal of trade barriers. In the City of Chicago, budgetary shortfalls and strained finances that existed prior to the pandemic continued to impact the amount of spending available for government services and infrastructure.

Chicago is home to many major corporations and corporate headquarters including 31 Fortune 500 companies such as Boeing, Archer Daniels Midland, United Airlines, Abbvie, Kraft Heinz, and McDonald's. The area is a major producer of telecommunications equipment, electronics, steel, crude oil derivatives, automobiles, and industrial capital goods. The City of Chicago is home to the Chicago Mercantile Exchange, the world's largest futures exchange. Top employers in the MMSA included Advocate Health Care System, Northwestern Memorial Healthcare, Amita Health, the University of Chicago, and JPMorgan Chase.

According to the U.S. Bureau of Labor Statistics (BLS), the 2020 annual unemployment rate in the MSA was high at 9.9 percent, compared to 5.8 percent in 2016 and 3.9 percent in 2019, the year before the COVID-19 pandemic. This rate was comparable to the 9.9 percent unemployment rate for the state of Illinois, but significantly higher than 6.3 percent unemployment rate for the state of Wisconsin for 2020.

The high cost of living in Chicago adversely impacted LMI individuals' ability to borrow money. The overall cost of living in Chicago is 13.5 percentage points higher than the cost of living for the state of Illinois and 6.9 percentage points higher than the national average.

Based on information in the above table, low-income families earned less than $37,512- $43,569 and moderate-income families earned less than $60,019 - $69,710, depending on the MD. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MD, this calculated to a maximum monthly mortgage payment between $938 to $1,089 for low-income borrowers and between $1,500 and $1,743 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,320. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans covering the AA for the evaluation period included:

- Affordable rental and for purchase housing for LMI individuals.
- Rental assistance and direct assistance to facilitate and expand homeownership programs for homeless individuals and/or families.
- Community and support services targeting LMI individuals/families and persons with special needs.
- Economic development/revitalization of low-and moderate-income areas, including elimination of blight.
- Job creation, placement, and skills training.
- Small business financial education and technical assistance.

Information from two community contact interviews conducted during 2020, including an economic development entity and an affordable housing organization, identified the following needs within the Chicago MMSA AA:

- Affordable housing.
- Access to short term credit for small businesses.
- Economic development infrastructure to help sustain small businesses during recession or severe economic downturns.

There are 23 certified CDFIs serving the Chicago MSA, including nine credit unions, eight loan funds, three banks, two venture capital firms, and one bank holding company. In addition, the MSA contained numerous HUD designated Opportunity Zones and 11 Opportunity Funds in the city of Chicago, which provide opportunities for private investment to spur economic development.

Scope of Evaluation in Chicago MMSA

Examiners completed a full-scope review for the Chicago MMSA AA. Examiners placed slightly more emphasis on small business loans in arriving at the overall conclusion as they represented a slight majority of USB's lending in this AA. Small farm lending had negligible impact on the rating.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CHICAGO MMSA

LENDING TEST

The bank's performance under the Lending Test in the Chicago MMSA AA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Chicago MMSA AA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Chicago MMSA	64,526	65,469	287	92	130,374

Dollar Volume of Loans (000)					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Chicago MMSA	$14,401,340	$1,507,073	$4,095	$329,797	$16,242,305

In the Chicago MMSA AA, USB ranked ninth out of 155 insured depository institutions (top 6.0 percent) with a deposit market share of 2.6 percent. For home mortgage loans, USB's market share of 4.2 percent ranked fourth out of 939 lenders (top 1.0 percent). The top three lenders were Wells Fargo Bank, N.A. with 7.2 percent market share, JPMorgan Chase Bank, N.A. with 7.0 percent market share, and Guaranteed Rate, Inc. with 6.4 percent market share.

For small loans to businesses, USB's market share of 5.5 percent ranked fifth out of 244 lenders (top 3.0 percent). The top three lenders were JPMorgan Chase Bank, N.A. with 30.4 percent market share, American Express National Bank with 16.9 percent market share, and Citibank, N.A. with 7.7 percent market share.

For small loans to farms, USB's market share of 8.6 percent ranked third out of 36 lenders (top 9.0 percent). The top two lenders were JPMorgan Chase Bank, N.A. with 32.9 percent market share and John Deere Financial, F.S.B with 11.0 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the Chicago MMSA 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.

The geographic distribution of home mortgage loans reflected excellent distribution.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies exceeded both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good which was weaker than the 2017 through 2020 performance due to lower distributions of loans to both low- and moderate-income geographies compared to the demographics.

Small Loans to Businesses

Refer to Table Q in the Chicago MMSA 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in this analysis were 1,520 PPP loans totaling $56.8 million to small businesses located in LMI geographies that provided support during the COVID-19 pandemic.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the Chicago MMSA 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.

The geographic distribution of small loans to farms reflected good distribution. Included in this analysis was one PPP loan that totaled $10,000 to a small farm located in a LMI geography that provided support during the COVID-19 pandemic.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies was significantly below, and in moderate-income geographies below, the percentage of farms located in those geographies. The percentage of small loans to farms originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibited an adequate distribution of loans among individuals of different income levels and business and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the Chicago MMSA 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 distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income families. In addition, 54.1 percent of bank loans were purchased loans for which the bank does not report borrower income. As such, more weight was placed on the bank's excellent geographic distribution of home mortgage loans in the AA in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was significantly below the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low-income borrowers was well below, and to moderate-income borrowers was significantly below, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table R in the Chicago MMSA 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 distribution of loans to businesses of different sizes was good. Included in this analysis were 6,552 PPP loans totaling $264.4 million that helped support small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table T in the Chicago MMSA 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.

The distribution of loans to farms of different sizes was good. Included in this analysis were three PPP loans totaling $38,000 that helped support small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Community Development Lending

The institution was a leader in making CD loans.

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

The level of CD lending was excellent. USB made 92 CD loans totaling over $329.8 million, which represented 23.0 percent of allocated Tier 1 Capital. By dollar volume, 46.2 percent of these loans funded affordable housing, 34.0 percent funded community services, 17.7 percent funded revitalization and stabilization efforts, and 2.1 percent funded economic development activities. The bank made use of innovative and/or complex CD loans. During the evaluation period, USB made five complex CD loans (defined as having multiple funding sources) totaling $85.0 million. CD lending had a significantly positive impact on the Lending Test conclusion.

Examples of CD loans in the AA include:

- USB provided $11.8 million in construction debt financing used to rehabilitate 12 units and add 26 new units of multifamily housing. The project targeted individuals earning between 30 percent and 60 percent of the area median income (AMI), with preference given to LMI veterans and artists.
- USB provided $19.5 million in direct and leverage construction loans for the development of a grocery store cold storage warehouse/distribution facility in the Pullman Park neighborhood which has been plagued by high unemployment, poverty, and crime. The project created both quality jobs and added to the workforce population, providing an economic boost to local stores.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Chicago MMSA, the bank funded 4,336 affordable mortgage products totaling $921.1 million, including 123 mortgages totaling $17.8 million under USB's proprietary American Dream loan program. In addition, the bank facilitated 560 down payment assistance loans totaling $4.0 million over the evaluation period.

INVESTMENT TEST

The institution's performance under the Investment Test in the Chicago MMSA is rated Outstanding

Based on a full-scope review, USB's performance in the Chicago MMSA was excellent.

Number and Amount of Qualified Investments

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Chicago MMSA	55	$5,486	1,824	$349,671	1,879	100.0	$355,157	100.0	44	$131

* 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 968 investments totaling $324.0 million during the evaluation period, and 856 qualifying grants and donations totaling $25.6 million to over 200 organizations during the evaluation period. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 55 prior period investments with an outstanding balance of $5.5 million and 44 unfunded commitments totaling over $130,000. The dollar volume of current- and prior-period investments (excluding unfunded commitments) represented 24.8 percent of allocated Tier 1 Capital for the Chicago MMSA.

The institution exhibits excellent responsiveness to CD needs. Investments were particularly responsive to identified community development needs for affordable housing and neighborhood revitalization. By dollar volume, 69.2 percent of total investments supported affordable housing, 24.2 percent supported revitalization and stabilization efforts, 5.6 percent funded community services to LMI individuals, and 1.1 percent supported economic development. The institution makes significant use of innovative and/or complex investments to support CD initiatives. USB made 917 tax credit investments totaling $217.3 million in the current period, including 826 Low Income Housing Tax Credits (LIHTCs) totaling $136.2 million, 52 New Markets Tax Credits (NMTCs) totaling $70.7 million, 25 Historic Tax Credits (HTCs) totaling $10.3 million, and 14 other underlying tax credit investments totaling just under $22,000. These investments are generally more complex and require more expertise to execute. In addition, many investment projects included multiple funding sources, both private and public.

Examples of CD investments in the AA include:

- USBCDC invested $15.7 million in a LIHTC equity in support of the new construction of a 78-unit multifamily housing development affordable to individuals earning 50 percent to 60 percent of the AMI. The project includes affordable senior and family housing, a local park, and a community garden.
- USBCDC provided $28.5 million consisting of $15.3 million LIHTCs, $9.0 million HTCs, and $4.2 million NMTCs to support the acquisition and rehabilitation of a two-building historic site that includes affordable housing units and ground floor commercial space. The project, which is part of the city of Aurora's revitalization efforts, consists of the adaptive reuse of two attached buildings into a performing arts school, rehearsal space, permanent multifamily housing, guest housing, commercial space, and a full-service restaurant. The LIHTC units consist of 38 affordable housing units targeted to individuals earning less than 60 percent of AMI.
- USB provided six Rebuild and Transform funding grants totaling $318,000 that supported small business development, housing and homeownership, and workforce advancement in the Chicago MMSA.

SERVICE TEST

The institution's performance under the Service Test in the Chicago MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Chicago MMSA was excellent.

Retail Banking Services

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**	**NA**	**Low**	**Mod**	**Mid**	**Upp**	**NA**
Chicago MMSA	100.0	133	100.0	6.8	18.0	37.6	36.8	0.8	10.1	23.9	31.3	34.5	0.2

** Totals may not equal 100.0 percent due to rounding.*

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies was below, and in moderate-income geographies was near-to, the percentage of the population living within those geographies. Examiners further considered the 32 MUI branches that served LMI geographies within the AA which improved access and had a positive impact on the retail Service Test conclusion.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 187 ATMs in the AA, of which 172 were deposit-taking. The distribution of ATMs in low-income areas was adequate and in moderate-income areas was good. USB provided data that indicated 57.4 percent of customers in low- income geographies and 57.6 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 76.3 percent for customers in low-income geographies and 66.5 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
Chicago MMSA	2	44	0	-6	-14	-21	-1

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. During the evaluation period, the bank opened two branches, one of which was in a moderate-income geography. USB closed 44 branches, seven of which were in moderate-income geographies. Branch closures are primarily attributed to the bank's efforts to optimize their physical branch locations. Despite the large number of closures, the bank maintained a good distribution of branches in moderate-income geographies. Examiners considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. In addition, examiners considered that while USB ranked ninth in deposit market share as of June 30, 2020, the bank maintained the fifth highest number of branches in the AA as of year-end 2020.

Services, including where appropriate, business hours, do not vary in a way that inconveniences the various portions of its AA, particularly LMI geographies and/or individuals. Branch hours averaged 43 hours per week for LMI branches which was consistent with the average hours for MUI branches. Of the 133 branches in the AA, 92 had drive-through facilities, 43 of which were in or serving LMI geographies and 123 were open on Saturdays, of which 59 were located in or serving LMI geographies. USB generally offers the same banking hours, with extended drive through hours at a third of its branches. Banking services are generally available at all branches with the exception of safe deposit boxes which are available in less than half of branches and night deposit services which are available in approximately three quarters of the branches in the AA.

Community Development Services

The institution is a leader in providing CD services.

The bank provided 566 qualified service activities totaling over 4,700 hours to 125 different organizations during the evaluation period. Strong leadership is evident through board or committee participation in 150 of those activities with 55 employees providing more than 3,600 related service hours. Service activities were responsive to CD needs, particularly related to small business financial education. Service activity examples during the evaluation period include:

- A bank employee provided over 260 service hours as a board member of a non-profit food pantry that provides nutritional food assistance to LMI women.
- An assistant vice president provided over 1,000 service hours as the board treasurer of a local community development organization that supports small business development and expansion, commercial revitalization, and job creation.
- Bank staff provided 363 financial education programs to more than 9,700 participants, including 51 homebuyer seminars to nearly 1,500 participants, 19 small business seminars to over 440 participants, and 293 financial literacy courses to nearly 7,800 LMI students and adults.

Multistate Metropolitan Statistical Area Rating

Cincinnati, OH-KY-IN (Cincinnati) MMSA

CRA rating for the Cincinnati MMSA[2]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Excellent lending performance based on good borrower distributions, excellent geographic distributions, an excellent level of lending activity, and positive CD lending.
- Excellent investment performance based on an excellent level of investments and donations, including complex investments, and demonstrated responsiveness to identified needs for affordable housing and neighborhood revitalization.
- Excellent service performance based on readily accessible retail delivery systems (with consideration for ATM distributions and ADS usage) and an excellent level of CD services that were responsive to identified community needs.

Description of Institution's Operations in Cincinnati MMSA

USB delineated a portion of the Cincinnati MMSA as an AA including five counties each in Kentucky and Ohio, and one county in Indiana. Refer to Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 83 full-service office locations and 109 ATMs, of which 98 were deposit-taking, in the AA. During the evaluation period, the bank made $4.4 billion or 1.7 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in this AA.

Based on June 30, 2020, FDIC summary of deposit information, USB had $81.4 billion in deposits in the Cincinnati MMSA AA ranking first in deposit market share with 50.2 percent. Competition for deposits was normal with 56 total FDIC-insured financial institutions operating 666 offices in the AA. The top competitors included Fifth Third Bank, N.A. with 116 branches and 28.5 percent market share, PNC Bank, N.A. with 63 branches and 5.1 percent market share, and First Financial Bank with 46 branches and 2.9 percent market share.

USB had a significant amount ($56.7 billion) of brokered deposits attributed to this AA. After adjusting for those deposits, the bank maintained $24.4 billion in deposits within the Cincinnati MMSA AA which resulted in an adjusted 8.4 percent share of total bank deposits. After adjusting for these deposits, USB ranked second behind Fifth Third Bank, N.A., with an adjusted market share of 23.3 percent.

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

[2] This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Cincinnati MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	488	12.9	22.3	37.5	25.4	1.8
Population by Geography	2,092,897	8.2	19.2	39.9	31.5	1.2
Housing Units by Geography	897,051	10.1	20.6	40.1	28.6	0.5
Owner-Occupied Units by Geography	534,340	3.9	15.9	43.4	36.7	0.1
Occupied Rental Units by Geography	271,565	18.2	28.2	35.5	17.0	1.1
Vacant Units by Geography	91,146	22.3	25.6	34.7	16.1	1.3
Businesses by Geography	139,971	6.7	19.0	36.4	36.9	1.0
Farms by Geography	4,272	3.2	16.0	49.4	31.1	0.2
Family Distribution by Income Level	527,256	22.0	16.6	20.0	41.3	0.0
Household Distribution by Income Level	805,905	25.2	15.4	17.1	42.3	0.0
Median Family Income MSA - 17140 Cincinnati, OH-KY-IN MSA		$69,949	Median Housing Value			$157,049
			Median Gross Rent			$765
			Families Below Poverty Level			10.3%

Source: 2015 ACS and 2020 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.

Information from the October 2020 Moody's Analytics report indicated that the Cincinnati MMSA economy was significantly impacted by COVID-19 and was still recovering. The recovery has been driven mostly by white-collar services and healthcare, which have also been the drivers of higher paying job growth. Manufacturing has also been recovering, but not as robustly. The AA's strengths include a highly educated and skilled workforce, a strong freight shipping and logistics network, the presence of multinational firms, the low cost of living, and the availability of affordable housing.

Cincinnati is home to six Fortune 500 companies including Kroger, Procter & Gamble, Fifth Third Bancorp, American Financial Group, Western & Southern Financial Group, and Cintas. The large and growing pool of educated workers has helped attract several additional corporate employers to the MSA who are providing hundreds of high-paying jobs. The top employers in the AA are the Cincinnati Children's Hospital Medical Center, Kroger Company, Cincinnati/Northern Kentucky International Airport, TriHealth Inc, and UC Health.

According to the U.S. BLS, the 2020 annual unemployment rate in this MMSA was relatively high at 7.0 percent, compared to the annual unemployment rate of 4.4 percent in 2016 and 3.7 percent in 2019, the year before the COVID-19 pandemic. By comparison, the 2020 annual unemployment rate was lower than the 8.1 percent rate in the state of Ohio, and comparable to the 7.1 percent rate in the state of Indiana and 6.6 percent in the state of Kentucky.

Based on information in the above table, low-income families earned less than $34,975 and moderate-income families earned less than $55,959. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $874 for low-income borrowers and $1,399 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest

rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be $843.

CD priorities identified in the HUD consolidated plans covering the AA for the evaluation period included:

- Neighborhood business district development.
- Maintaining and improving the quantity and quality of affordable housing for LMI homeowners and renters, commercial and industrial development, and public service.
- Supportive services for LMI persons and the homeless.

The analysis also considered information from two community contact interviews, one conducted during the evaluation period, and one conducted after the evaluation period, with a regional economic development organization and a housing organization that both serve the Cincinnati MMSA AA. Information from the community contacts identified the following needs within the Cincinnati MMSA AA:

- Resources for small business, including access to capital and technical assistance for start-up businesses.
- Affordable housing, including access to affordable credit and down payment assistance.
- Credit alternative products for customers who have low or no credit scores.

The MMSA was also home to three CDFI loan funds and numerous HUD designated Opportunity Zones which may present additional opportunities for CD involvement. In addition, during the evaluation period the MMSA was subject to several Federal Emergency Management Agency (FEMA) major disaster declarations due to severe storms, tornadoes, landslides, and flooding.

Scope of Evaluation in Cincinnati MSA

Examiners completed a full-scope review for the Cincinnati MMSA AA. Examiners placed more weight on small loans to businesses in arriving at the overall conclusion as they represent a slight majority of the bank's lending in the AA. Small farm lending had negligible impact on the rating.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN

LENDING TEST

The bank's performance under the Lending Test in the Cincinnati MMSA is Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank's lending performance in the Cincinnati MMSA AA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Cincinnati MMSA	23,438	27,599	389	66	51,492

Dollar Volume of Loans (000)					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Cincinnati MMSA	$3,497,358	$893,901	$7,532	$214,528	$4,613,319

USB ranked second out of 56 insured depository institutions (top 4.0 percent), with an adjusted deposit market share of 23.3 percent. For home mortgage loans, USB's market share of 4.9 percent ranked third out of 635 lenders (top 1.0 percent). The top two lenders were Union Savings Bank with an 8.1 percent market share, and Fifth Third Bank, N.A. with a 5.6 percent market share.

For small loans to businesses, USB's market share of 13.4 percent ranked third out of 143 lenders (top 3.0 percent). The other top two lenders in terms of market share were American Express National Bank with a 20.4 percent market share and JPMorgan Chase Bank, N.A. with a 14.2 percent market share.

For small loans to farms, USB's market share of 25.2 percent ranked first out of 28 lenders (top 4.0 percent). The other two top lenders were John Deere Financial, F.S.B with an 18.1 percent market share, and JPMorgan Chase Bank, N.A. with a 14.1 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the Cincinnati MMSA 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.

The geographic distribution of home mortgage loans in the Cincinnati MMSA AA reflected excellent distribution.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies was near-to, and in moderate-income geographies exceeded, the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in both LMI geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table Q in the Cincinnati MMSA 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were 767 PPP loans totaling $50.1 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies approximated, and in moderate-income geographies exceeded, the percentage of businesses located in those geographies. The percentage of small loans to businesses originated or purchased in low-income geographies equaled, and in moderate-income geographies exceeded, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good, which was weaker than the 2017 through 2020 performance due to lower distribution of loans in low-income geographies, compared to the demographics and aggregate lenders.

Small Loans to Farms

Refer to Table S in the Cincinnati MMSA 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.

The geographic distribution of small loans to farms reflected good distribution. Included in the bank's totals was one PPP loan totaling $58,000 to a borrower in a LMI geography.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies was significantly below, and in moderate-income geographies exceeded, the percentage of farms located in those geographies. The percentage of small loans to farms originated or purchased in low-income geographies was below, and in moderate-income geographies equaled, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate which was weaker than the 2017 through 2020 performance due to the bank making no small loans to farms in low-income geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and business and farms of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was adequate. Examiners considered that 37.7 percent of home mortgage loans were purchased loans for which the

bank does not report borrower income information. As such, more weight was placed on the bank's excellent geographic distribution of home mortgage loans in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was well below, and to moderate-income borrowers was below, the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's totals were 3,015 PPP loans totaling $159.2 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's totals were seven PPP loans totaling $196,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Community Development Lending

The institution has made a relatively high level of CD loans.

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

The level of CD lending was good. USB made 66 CD loans totaling $214.5 million, which represented 7.9 percent of allocated Tier 1 Capital. CD lending had a positive impact on the Lending Test conclusion. By dollar volume, 82.0 percent of loans funded revitalization and stabilization efforts, 12.1

percent funded affordable housing, and 5.9 percent funded community services to assist LMI individuals. The bank made use of innovative and/or complex CD loans. During the evaluation period, USB made 10 complex CD loans (defined as having multiple funding sources) totaling $49.2 million.

Examples of CD loans in the AA include:

- USB provided a $7.6 million construction loan for a new 50-unit LIHTC multifamily affordable apartment complex, located in a low-income geography, as part of ongoing revitalization efforts in the surrounding area. The units are targeted to individuals earning less than 60 percent of the AMI.
- USB provided $3.6 million in construction financing and $725,000 in permanent loans to finance the new construction of a 56-unit LIHTC affordable senior housing facility located in a moderate-income geography. The units are targeted to seniors earning less than 60 percent of the AMI.
- USB provided $20.6 million in financing through participation in the syndication of a tax credit equity bridge loan along with USBCDC HTC investments for the renovation of a historic music hall complex located in a low-income neighborhood as part of an area economic revitalization effort. The completed project was expected to create over 1,100 jobs for the local economy.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Cincinnati MMSA, the bank funded 2,013 affordable mortgage products totaling $319.8 million, including 67 mortgages totaling $7.7 million under USB's proprietary American Dream loan program. In addition, the bank facilitated 124 down payment assistance loans totaling nearly $641,000 over the evaluation period.

INVESTMENT TEST

The institution's performance under the Investment Test in the Cincinnati MMSA is rated Outstanding.

Based on a full-scope review, USB's performance in the Cincinnati MSA was excellent.

Number and Amount of Qualified Investments

The institution has an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Cincinnati MMSA	103	$25,743	1,890	$283,159	1,993	100.0	$318,831	100.0	47	$289

* 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.

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The bank made 1,272 investments totaling $279.4 million during the evaluation period, and 618 qualifying grants and donations totaling $3.7 million to approximately 135 organizations during the evaluation period. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 103 prior period investments with

an outstanding balance of $25.7 million and 47 unfunded commitments totaling over $289,000. The dollar volume of current- and prior-period investments (excluding unfunded commitments) represented 11.3 percent of allocated Tier 1 Capital for the Cincinnati MMSA.

The institution exhibits excellent responsiveness to credit and community development needs. Investments were particularly responsive to identified community development needs for affordable housing and economic revitalization. By dollar volume, 74.2 percent of investments supported affordable housing, while 24.6 percent supported revitalization and stabilization efforts. The institution makes extensive use of innovative and/or complex investments to support CD initiatives. USB made 1,051 tax credit investments totaling $129.6 million in the current period, including 950 LIHTCs totaling $62.7 million, 32 NMTCs totaling $38.1 million, 42 HTCs totaling $28.5 million, and 27 other underlying tax credit projects totaling over $244,000. These investments are generally more complex and require more expertise to execute. In addition, many investment projects included multiple funding sources, both private and public.

Examples of CD investments in the AA include:

- USBCDC provided $1.2 million in HTCs and $4.8 million in NMTCs to finance the rehabilitation and adaptive reuse of nine buildings located in the historic Over-the-Rhine neighborhood of Cincinnati, addressing an identified need for neighborhood revitalization. The project includes commercial space and 46 housing units, of which nine are affordable for families earning less than 80 percent of AMI.
- USBCDC provided $9.9 million in LIHTCs to finance a 50-unit multifamily affordable housing development in a low-income area addressing a community need for affordable rental housing. All units are affordable to tenants earning between 30 percent and 60 percent of the AMI. Other funding sources included a USB construction loan, state and local financing, and NMTCs.
- USB provided three Rebuild and Transform funding grants totaling $275,000 that supported workforce advancement, small business development, and housing programs in the Cincinnati MMSA.

SERVICE TEST

The institution's performance under the Service Test in Cincinnati MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Cincinnati MMSA was excellent.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Cincinnati MMSA	100.0	83	100.0	7.2	21.7	37.3	32.5	1.2	8.2	19.2	39.9	31.5	1.2

** Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies was near-to and in moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners further considered the 13 MUI adjacent branches in the MMSA which serve customers in LMI areas and provide additional support to the rating.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 109 ATMs in the AA, of which 98 were deposit-taking. The distribution of ATMs in both low- and moderate-income areas was excellent. USB provided data that indicated 53.7 percent of customers in low-income geographies and 57.2 percent of customers in moderate-income geographies used the bank's mobile banking application in the fourth quarter of 2020. This was an increase of 63.2 percent for customers in low-income geographies and 52.3 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
Cincinnati MMSA	0	36	-5	-10	-11	-10	0

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. During the evaluation period, the bank did not open any branches in the AA. USB closed 36 branches, five of which were in a low-income geography and 10 of which were in a moderate-income geography. Branch closures are primarily attributed to the bank's efforts to optimize their physical branch locations. Despite the large number of closures, the bank maintained a good distribution of branches in low-income geographies and an excellent distribution of branches in moderate-income geographies. Examiners considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. Examiners further considered that the bank maintained the second highest number of branches in the AA, which was consistent with their second-place adjusted deposit ranking as of June 30, 2020.

Services, including where appropriate, business hours, do not vary in a way that inconveniences, the various portions of its AA, particularly LMI geographies and/or individuals. Branch hours averaged 41 hours per week for LMI branches which was consistent with MUI branch hours. Of the 83 branches in the AA, 64 had drive-through facilities, 29 of which were in or serving LMI geographies, and 60 were open on Saturdays, 27 of which were in or serving LMI geographies. USB generally maintains the same banking hours, with extended Saturday drive-through hours offered at five branches. Banking services are generally available at all branches except for safe deposit boxes and night deposit services which are not available in all in-store and onsite specialty branches.

Community Development Services

The institution is a leader in providing CD services.

Bank employees provided 512 qualified CD service activities to 131 organizations logging approximately 3,800 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 243 of those activities with 59 employees providing over 2,100 service hours. The bank's assistance was responsive to identified needs in the AA, including small business technical assistance.

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

- A vice president served on the board for the entire evaluation period logging 30 hours, first as board secretary and then treasurer, of an organization that assists individuals and families in obtaining self-sufficiency by developing housing opportunities that bring stability to families, individuals, and communities.
- A community bank president served as board chair for three years of the evaluation period for an organization supporting economic revitalization of the city of Hamilton's urban core providing 60 hours of service.
- Bank staff provided 227 financial education programs to approximately 8,700 participants, including 30 homebuyer seminars to nearly 1,700 participants, and 13 small business seminars to nearly 200 participants, which was an identified community need.

Clarksville, TN-KY (Clarksville) MMSA

CRA rating for the Clarksville MMSA[3]: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Good lending performance based on excellent borrower distributions, adequate geographic distributions, an excellent level of lending activity, and a poor level of CD lending.
- Excellent investment performance based on an excellent level of investments and donations, a significant level of complex investments, and responsiveness to an identified need for affordable housing.
- Good service performance based on readily accessible retail delivery systems (with consideration for MUI branches, ATM distributions, and ADS usage) and a relatively high level of CD services.

Description of Institution's Operations in Clarksville MMSA

USB delineated a portion of the Clarksville MMSA as an AA, including Christian County in Kentucky and Montgomery County in Tennessee.

As of year-end 2020, USB had eight office locations and ten ATMs, all of which were deposit-taking, within the AA. During the evaluation period, the bank made $323.6 million or 0.1 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in this AA.

Based on June 30, 2020, FDIC summary of deposit information, USB had $397.1 million in deposits in this AA, which represented 0.1 percent of the bank's total adjusted deposits. The bank ranked fifth in deposit market share with 9.3 percent. Competition was normal with 14 total FDIC-insured financial institutions operating 67 offices in the AA. The top three competitors had 44.3 percent of the market share and included Planters Bank, Inc. with seven branches and a 21.0 percent market share, F&M Bank with eight branches and a 13.0 percent market share, and Reliant Bank with five branches and a 10.3 percent market share.

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

[3] This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Clarksville MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	58	5.2	22.4	46.6	19.0	6.9
Population by Geography	260,139	3.6	17.6	54.7	22.0	2.1
Housing Units by Geography	104,913	3.7	18.6	55.9	21.2	0.6
Owner-Occupied Units by Geography	51,349	2.1	10.5	56.5	30.6	0.3
Occupied Rental Units by Geography	40,406	5.5	27.8	54.7	11.2	0.8
Vacant Units by Geography	13,158	4.3	22.3	57.0	15.3	1.1
Businesses by Geography	14,120	6.6	16.1	46.3	27.1	3.8
Farms by Geography	688	2.6	5.2	52.8	38.7	0.7
Family Distribution by Income Level	65,891	20.4	17.9	21.4	40.3	0.0
Household Distribution by Income Level	91,755	22.0	16.6	19.8	41.6	0.0
Median Family Income MSA - 17300 Clarksville, TN-KY MSA		$53,979	Median Housing Value			$128,690
			Median Gross Rent			$852
			Families Below Poverty Level			13.2%

Source: 2015 ACS and 2020 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.

Per the December 2020 Moody's analytics report, the Clarksville MMSA continued to struggle to recover from the COVID-19 pandemic and the impact transcended across industries. Leisure/hospitality, and state and federal government layoffs contributed to the slow recovery and held back overall job growth. The Clarksville MMSA economy is driven by manufacturing and government/defense spending. Clarksville is home to Fort Campbell, one of the largest army bases, which brings stability to the area and exposure to increased defense spending. Other strengths of the MMSA include its close proximity to Nashville's larger labor and consumer markets, and economical private services which benefit from low office rents and state and local tax burden. Challenges in the area include high residential vacancy rates, few high-tech jobs, and below-average per capital income. Major employers in the market include Walmart, Inc., Trane Co., Tennova Healthcare, Austin Peay State University, Jostens Printing & Publishing Division, and local, state and federal government. Top employers by sector include government, manufacturing, retail trade, and education and health services. Per Moody's, area housing prices were climbing at their fastest pace in 15 years, fueled by low mortgage rates, reduced local inventory, and increased demand.

According to the U.S. BLS, the annual unemployment rate ranged from 5.3 percent in 2016 to a low 4.2 percent in 2018 and 2019 before peaking at 7.6 percent in 2020. By comparison, the annual unemployment rate for the state of Kentucky was 6.6 percent in 2020 and was 7.5 percent for the state of Tennessee in 2020.

Based on information in the above table, low-income families earned less than $26,990 and moderate-income families earned less than $43,183. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $675 for low-income borrowers and $1,080 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest

rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be $691. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the local HUD consolidated plans for the evaluation period included:

- Affordable housing for purchase and rent for LMI populations, including refurbishing/rehabilitation of affordable single-family and multi-family housing.
- Neighborhood revitalization.
- Improving public facilities.
- Homeless programs and support services for those at risk of becoming homeless.
- Economic development including training opportunities for low-and moderate-income residents.

Information from two community contact interviews conducted during the evaluation period with representatives from economic development entities identified the following needs within the Clarksville MMSA:

- Affordable housing.
- Business loans for start-ups.

There are two CDFI loan funds that serve all of Kentucky and Tennessee, including the Clarksville MMSA. In addition, the MMSA includes five HUD designated Opportunity Zones which provide opportunities for private investment to spur economic development. Aside from the COVID-19 pandemic, the Clarksville MMSA has not been impacted by any other FEMA major disaster declaration during the evaluation period.

Scope of Evaluation in Clarksville

Examiners completed a full-scope review for the Clarksville MMSA AA. Examiners placed more emphasis on small loans to businesses in arriving at the overall conclusion, as they represented the majority of the bank's lending in the MMSA. Small farm lending had negligible impact on the rating.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CLARKSVILLE MMSA

LENDING TEST

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

Based on a full-scope review, the bank's performance in the Clarksville MMSA AA was good.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Clarksville MMSA	1,629	2,143	118	4	3,894

Dollar Volume of Loans (000)					
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total
Clarksville MMSA	$265,602	$46,290	$11,725	$346	$323,963

USB ranked fifth out of 14 insured depository institutions (top 36.0 percent) with a deposit market share of 9.3 percent. For home mortgage loans, USB's market share of 2.1 percent ranked eighth out of 392 lenders (top 3.0 percent). The top three lenders were Mortgage Research Center, LLC with a 12.2 percent market share, PennyMac Loan Services, LLC with a 6.8 percent market share, and Freedom Mortgage Corporation with a 6.6 percent market share.

For small loans to businesses, USB's market share of 14.2 percent ranked second out of 75 lenders (top 3.0 percent). The top competitors were American Express National Bank with a 16.2 percent market share, JPMorgan Chase Bank, NA with a 13.2 percent market share, and Citibank, NA with a 11.9 percent market share.

For small loans to farms, USB's market share of 16.2 percent ranked second out of 12 lenders (top 17.0 percent). The top competitors were John Deere Financial, F.S.B. with a 26.1 percent market share, Wells Fargo Bank, NA with a 15.3 percent market share, and JPMorgan Chase Bank, NA with a 14.4 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits an adequate geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies, as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the Clarksville MMSA 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.

The geographic distribution of home mortgage loans reflected poor distribution.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased in both low- and moderate- income geographies was well below the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in low-income geographies exceeded, and in moderate-income geographies was below, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good, which was stronger than the 2017 through 2020 performance due to better demographic penetration in the low-income geographies and overall higher moderate-income distributions.

Small Loans to Businesses

Refer to Table Q in the Clarksville MMSA 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 29 PPP loans totaling $1.4 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was near-to, and in moderate-income geographies was below, the percentage of businesses located in those geographies. The percentage of small loans to businesses originated or purchased in low-income geographies exceeded, and in moderate-income geographies was near-to, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to lower distribution of loans in low-income geographies.

Small Loans to Farms

Refer to Table S in the Clarksville MMSA 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.

The geographic distribution of small loans to farms reflected adequate distribution.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies was near-to the percentage of farms located in those geographies and exceeded the aggregate percentage of all reporting lenders. For 2017 through 2020, the bank did not originate or purchase any small loans to farms in moderate-income geographies.

For 2016, the bank's performance was good which was stronger than the 2017 through 2020 performance due to better distribution of loans in moderate-income geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibits an excellent distribution of loans among individuals of different income levels, and business and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the Clarksville MMSA 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 distribution of home mortgage loans among individuals of different income levels was excellent. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers. Examiners also considered that 13.2 percent of AA families live below the poverty level further inhibiting homeownership.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was well below the percentage of those families in the AA and exceeded the aggregate percentage of all reporting lenders. The percentage of home mortgage loans originated or purchased to moderate-income borrowers exceeded both the percentage of those families in the AA and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table R in the Clarksville MMSA 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 distribution of loans to businesses of different sizes was excellent. Included in the bank's loan totals are 174 PPP loans totaling $6.7 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased exceeded both the percentage of small businesses in the AA and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good which was weaker than the 2017 through 2020 performance due to lower demographic penetration of loans.

Small Loans to Farms

Refer to Table T in the Clarksville MMSA 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.

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are five PPP loans totaling $298,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Community Development Lending

The institution made a low level of CD loans.

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

The level of CD lending is poor. USB made four CD loans totaling $346,000, which represented 0.8 percent of allocated Tier 1 Capital. By dollar volume, 74.0 percent of CD loans funded affordable housing, and 26.0 percent funded community services to LMI individuals. CD lending has a negative impact on the Lending Test conclusion.

A CD loan example in the AA included a $256,000 loan syndication participation which supported affordable rental housing, an identified community need, in Christian County.

Product Innovation and Flexibility

The institution makes extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, the bank funded 730 affordable mortgage products totaling $102.6 million in the Clarksville MMSA. Included in these totals were 25 American Dream mortgage loans totaling $3.9 million. In addition, the bank facilitated 76 down payment assistance loans totaling over $760,000 during the evaluation period.

INVESTMENT TEST

The institution's performance under the Investment Test in the Clarksville MMSA is rated Outstanding.

Based on a full-scope review, the USB's performance in the Clarksville MMSA was excellent.

Number and Amount of Qualified Investments

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Clarksville MMSA	5	$2,518	83	$9,030	88	100.0	$11,548	100.0	3	$36

* 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 52 investments totaling $8.9 million during the evaluation period, and 31 qualifying grants and donations totaling over $125,000 to nine organizations. Grants and donations supported organizations providing community services to LMI individuals and economic development efforts. As of year-end 2020, the bank also had five prior period investments with an outstanding balance of $2.5 million and three unfunded commitments totaling over $35,000. The dollar volume of current- and prior-period investments (excluding unfunded commitments) represented 26.0 percent of allocated Tier 1 Capital for the Clarksville MMSA.

The institution exhibits excellent responsiveness to CD needs. Investments were particularly responsive to identified CD needs for affordable housing with 98.6 percent of investments by dollar amount supporting affordable housing. The institution makes significant use of innovative and/or complex

investments to support CD initiatives. USB made 48 LIHTC investments totaling $3.9 million in the current period which are generally more complex and require more expertise to execute.

Examples of CD investments in the AA include:

- USBCDC made a LIHTC investment that provided $3.0 million to finance the construction of a senior housing project in the Clarksville MMSA.
- USB provided a five-year, in-kind donation of 200 square feet of office space at a bank branch, valued at $13,860, to a local economic development organization that educates and supports minority and women small business owners in Western Kentucky. The investment supports an identified need for economic development in the AA.

SERVICE TEST

The institution's performance under the Service Test in the Clarksville MMSA is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the Clarksville MMSA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Clarksville MMSA	100.0	8	100.0	0.0	37.5	37.5	12.5	12.5	3.6	17.6	54.7	22.0	2.1

** Totals may not equal 100.0 percent due to rounding.*

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. USB did not have any branches in low-income geographies. The distribution of branches in moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners further considered the one middle-income branch and one branch in an unknown/ income "NA" area that served LMI geographies within the AA which improved access and had a positive impact on the retail Service Test conclusion.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 10 ATMs in the AA, all of which were deposit-taking. The distribution of ATMs in both low- and moderate-income geographies was excellent. USB provided data that indicated 45.2 percent of customers in low- income geographies and 57.5 percent of customers in moderate-income geographies used the mobile banking app in the fourth quarter of 2020. This was an increase of 34.7 percent for customers in low-income geographies and 55.0 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
Clarksville MMSA	0	4	0	-1	-2	-1	0

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. During the evaluation period, the bank did not open any branches and closed four branches, one of which was in a moderate-income geography, as part of their physical branch optimization efforts. Despite the branch closure, the bank exhibited an excellent branch distribution in moderate-income areas. Examiners considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. In addition, examiners considered that the bank maintained the largest branch presence (tied with another bank) amongst banks in the market as of year-end 2020, compared to a fifth-place deposit share ranking as of June 30, 2020.

Services, including where appropriate, business hours, do not vary in a way that inconveniences the various portions of its AA, particularly LMI geographies and/or individuals. Branch hours averaged 38 hours per week for LMI branches compared to 40 hours for MUI branches. Of the eight branches in the AA, all had drive-through facilities except for the one in-store branch. Two branches were open on Saturdays, including one middle-income branch that served LMI geographies. USB maintained the same banking hours for lobby and drive-through facilities. Banking services are generally available at all branches.

Community Development Services

The institution provided a relatively high level of CD services.

Bank employees provided 41 qualified CD service activities to 10 organizations logging approximately 400 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 21 of these activities, with seven employees providing approximately 390 service hours.

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

- A vice-president provided 160 service hours as chair of the board of an organization that provided food and temporary shelter for the homeless.
- A vice-president provided 70 service hours as the chair of the board for an economic development organization that provided small business training, technical, and financial assistance to minority, and women-owned businesses in Western Kentucky.
- Bank staff provided 20 financial education programs to over 400 participants including three homebuyer seminars to 24 participants, three small business seminars to 36 participants, and 14 financial literacy courses to approximately 360 LMI school children and veterans.

Davenport-Moline-Rock Island, IA-IL (Davenport) MMSA

CRA rating for the Davenport MMSA[4]: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Good lending performance based on adequate borrower and geographic distributions, an excellent level of lending activity, and significantly positive CD lending.
- Excellent investment performance based on an excellent level of investments and donations, including complex investments, and demonstrated responsiveness to an identified need for affordable housing.
- Good service performance based on accessible retail delivery systems (with consideration for MUI branches, ATM distributions, and ADS usage) and an excellent level of CD services that were particularly responsive to identified community needs for homebuyer education and small business training.

Description of Institution's Operations in Davenport MMSA

USB delineated a portion of the Davenport MMSA as an AA, including Henry and Rock Island Counties in Illinois, and Scott County in Iowa. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had nine office locations and 12 ATMs, of which 11 were deposit-taking, within the AA. During the evaluation period, the bank made $612.4 million or 0.2 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in this AA.

Based on June 30, 2020, FDIC summary of deposit information, USB had $875.5 million in deposits in this AA, which represented 0.3 percent of the bank's total adjusted deposits. The bank ranked fourth in deposit market share with 10.0 percent. Competition was normal with 30 total FDIC-insured financial institutions operating 124 offices in the AA. The top three competitors had 45.2 percent of the market and included Quad City Bank and Trust Company with five branches and 19.5 percent market share, Wells Fargo Bank, N.A. with 10 branches and 14.6 percent market share, and Blackhawk Bank & Trust with 17 branches and 11.1 percent market share.

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

[4] This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Davenport MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	100	4.0	30.0	50.0	16.0	0.0
Population by Geography	367,038	2.4	23.4	54.5	19.7	0.0
Housing Units by Geography	160,703	2.8	23.3	54.9	18.9	0.0
Owner-Occupied Units by Geography	103,901	0.7	18.9	58.0	22.3	0.0
Occupied Rental Units by Geography	44,369	6.4	30.3	50.4	12.9	0.0
Vacant Units by Geography	12,433	7.6	34.7	45.3	12.3	0.0
Businesses by Geography	25,533	5.8	18.9	49.4	25.9	0.0
Farms by Geography	1,325	1.0	7.7	65.4	26.0	0.0
Family Distribution by Income Level	93,763	20.0	18.0	21.5	40.5	0.0
Household Distribution by Income Level	148,270	23.5	16.6	18.5	41.4	0.0
Median Family Income MSA - 19340 Davenport-Moline-Rock Island, IA-IL MSA		$66,600	Median Housing Value			$132,305
			Median Gross Rent			$705
			Families Below Poverty Level			9.5%

Source: 2015 ACS and 2020 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.

Information from the October 2020 Moody's analytics report indicated that the Davenport MMSA was still struggling from the COVID-19 pandemic and job growth lagged regional job growth but was on par with the nation and better than the statewide job growth. The labor market, while somewhat challenged prior to the pandemic, had improved with regards to nonfarm employment, but continued to be depressed due to an aging and declining population. The MMSA economy is driven by manufacturing and logistics. Metal and machinery producers employ nearly half of all factory workers in Davenport and represent the eighth largest share in the Midwest; however, recent job layoffs indicated that demand was weakening. Public sector employment had also been slow to recover and impacted disproportionately because very few workers could perform their jobs from home. Strengths in the area include a large military presence at the Rock Island Arsenal and below-average business costs, especially office rents and energy costs. Challenges in the area include an increasing proportion of aging workers, weak migration trends, a shortfall of strong economic growth opportunities, and below-average per capital income. Major employers in the MMSA include Rock Island Arsenal, UnityPoint Health, John Deere & Company, Genesis Health System, Hy-Vee, and local government. Top employers by sector include education and health services, professional and business services, and government.

According to the U.S. BLS, the MMSA annual unemployment rate ranged from 5.4 percent in 2016 to a low of 4.2 percent in 2018 before peaking at 7.9 percent in 2020. By comparison, the annual unemployment rates for the states of Iowa and Illinois were 5.3 percent and 9.5 percent, respectively in 2020.

Based on information in the above table, low-income families earned less than $33,300 and moderate-income families earned less than $53,280. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's

income. This calculated to a maximum monthly mortgage payment of $833 for low-income borrowers and $1,332 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be $710.

CD priorities identified in the HUD consolidated plans for the evaluation period included:

- Affordable rental housing for low-and moderate-income populations.
- Homeownership programs and homebuyer education.
- Homeless programs.
- Improvement in public facilities/services/infrastructure that support social services for LMI communities.
- Job creation available to LMI individuals, through commercial rehab/development in low-and moderate-income areas.

Information from a community contact interview conducted in 2019 with a representative from an economic development entity identified the following needs within the Davenport MMSA AA:

- Funding to expand businesses.
- Training on available bank services, and assistance to help business owners build skills to grow their businesses.
- Assistance in developing new lending program options available to businesses.
- Bank participation on small business seminars.

There are several CDFIs serving the Davenport MMSA, including two credit unions and one loan fund. In addition, the MMSA includes three HUD designated Opportunity Zones, one in Henry County and two in Rock Island County, which provide opportunities for private investment to spur economic development. Aside from the COVID-19 pandemic, the Davenport MMSA was not impacted by any other FEMA major disaster declarations during the evaluation period.

Scope of Evaluation in Davenport MMSA

Examiners completed a full-scope review for the Davenport MMSA AA. Examiners placed more emphasis on home mortgage loans in arriving at the overall conclusion, as they represented the majority of the bank's lending in the MMSA. Small farm lending had negligible impact on the rating.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN DAVENPORT MMSA

LENDING TEST

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

Based on a full-scope review, the bank's performance in the Davenport MMSA AA was good.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Davenport MMSA	3,583	3,294	122	8	7,007

Dollar Volume of Loans (000)					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Davenport MMSA	$484,510	$117,530	$10,333	$14,859	$627,232

USB ranked fourth out of 30 insured depository institutions (top 14.0 percent) with a deposit market share of 10.0 percent. For home mortgage loans, USB's market share of 4.8 percent ranked fifth out of 315 lenders (top 2.0 percent). The top three lenders were I.H. Mississippi Valley Credit Union with 8.9 percent market share, Greenstate Credit Union with 8.8 percent market share, and Vibrant Credit Union with 5.7 percent market share.

For small loans to businesses, USB's market share of 12.3 percent ranked third out of 79 lenders (top 4.0 percent). The top two lenders were JPMorgan Chase Bank, NA with 15.1 percent market share and Blackhawk Bank & Trust with 14.0 percent market share.

For small loans to farms, USB's market share of 7.9 percent ranked fourth out of 22 lenders (top 19.0 percent). The top three lenders were Blackhawk Bank & Trust with 31.3 percent market share, John Deere Financial, F.S.B. with 22.3 percent market share, and JPMorgan Chase Bank, NA with 13.4 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits an adequate geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the Davenport MMSA 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.

The geographic distribution of home mortgage loans reflected adequate distribution.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies equaled, and in moderate-income geographies was below, the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in low-income geographies exceeded, and in moderate-income geographies was near-to, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table Q in the Davenport MMSA 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 65 PPP loans totaling $3.1 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies exceeded both the percentage of businesses located in those geographies, and the aggregate percentage of all reporting lenders. In moderate-income geographies, the percentage of small loans to business originated or purchased was below both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the Davenport MMSA 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.

The geographic distribution of small loans to farms reflected adequate distribution.

For 2017 through 2020, the bank did not make any small loans to farms in low-income geographies; however, examiners considered that only 1.0 percent of farms were located in low-income geographies. In moderate-income geographies, the bank's percentage of small loans to farms originated or purchased was well below the percentage of farms located in those geographies but exceeded aggregate percentage of all reporting lenders.

For 2016, the bank's performance was weaker than the 2017 through 2020 performance as the bank made no small loans to farms in LMI geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Davenport MMSA 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 distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered that 44.5 percent of home mortgage loans were purchased loans for which the bank does not report income information. As such, more weight was placed on the bank's adequate geographic distribution of home mortgage loans in the AA in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was well below, and to moderate-income borrowers was below, the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low-and moderate-income borrowers was well below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was stronger than the 2017 through 2020 performance due to higher lending penetration among low-income individuals.

Small Loans to Businesses

Refer to Table R in the Davenport MMSA 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 distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 214 PPP loans totaling $11.1 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table T in the Davenport MMSA 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.

The distribution of loans to farms of different sizes was good.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was below the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate which was weaker than the 2017 through 2020 performance due to a lower demographic penetration of loans.

Community Development Lending

The institution is a leader in making CD loans.

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

The level of CD lending is excellent. USB made eight CD loans totaling $14.9 million, which represented 15.2 percent of allocated Tier 1 Capital. CD lending has a significantly positive impact on the Lending Test conclusion. By dollar volume, 52.1 percent of CD loans funded affordable housing and provided 45 affordable units, 40.4 percent funded community services to LMI individuals, and 7.5 percent funded revitalization and stabilization efforts.

Examples of CD loans in the AA include:

- USBCDC provided funding in the form of a construction and bridge loan totaling $7.5 million for an affordable housing project in Davenport, which addresses an identified community need for affordable rental housing. The project includes 45 units affordable to families earning 30 to 60 percent of the AMI, and three market rate units.
- USB provided funding, totaling $4.0 million in the form of a revolving line of credit, to support the expansion of a dedicated meeting space for an organization located in a low-income geography that provides homebuyer education, financial counseling, and foreclosure prevention training.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, the bank funded 478 affordable mortgage products totaling $68.0 million, including two mortgages totaling over $183,000 under USB's proprietary American Dream loan program. In addition, the bank facilitated 77 down payment assistance loans totaling approximately $274,000 during the evaluation period.

INVESTMENT TEST

The institution's performance under the Investment Test in the Davenport MMSA is rated Outstanding.

Based on a full-scope review, USB's performance in the Davenport MMSA was excellent.

Number and Amount of Qualified Investments

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Davenport MMSA	7	$202	76	$25,634	83	100.0	$25,836	100.0	1	$28

* 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 47 investments totaling $25.5 million during the evaluation period, and 29 qualifying grants and donations totaling nearly $182,000 to approximately 20 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had seven prior period investments with an outstanding balance of approximately $202,000, and one unfunded commitment totaling over $28,000. The dollar volume of current- and

prior- period investments (excluding unfunded commitments) represented 26.4 percent of allocated Tier 1 Capital for the Davenport MMSA.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to an identified community development need for affordable housing with 74.6 percent of investments by dollar volume supporting affordable housing. The institution makes extensive use of innovative and/or complex investments to support CD initiatives. USB made 45 LIHTC investments totaling $8.3 million and one NMTC totaling $6.4 million in the current period. These investments are generally more complex and require more expertise to execute.

Examples of CD investments in the AA include:

- USBCDC provided $8.2 million in LIHTC equity to support an affordable housing development in Davenport that includes 45 units affordable to tenants earning between 30 percent and 60 percent of the AMI. USB also provided loan funding to support this project.
- USBCDC provided $6.4 million in NMTC equity to finance the construction of a full-service community college urban campus in downtown Davenport, which will help to revitalize the area by bringing students and young adults to the downtown area.

SERVICE TEST

The institution's performance under the Service Test in the Davenport MMSA is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the Davenport MMSA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Davenport MMSA	100.0	9	100.0	22.2	11.1	55.6	11.1	0.0	2.4	23.4	54.5	19.7	0.0

** Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies exceeded, and in moderate-income geographies was well below, the percentage of the population living within those geographies. Examiners considered the one middle-income branch serving LMI geographies within the AA, which improved access and had a positive impact on the retail Service Test conclusion.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 12 ATMs in the AA, of which 11 were deposit-taking. The distribution of ATMs in both low- and moderate-income geographies was excellent. USB provided data that indicated 45.7 percent of customers in low- income geographies and 52.3 percent of customers in

moderate-income geographies used the bank's mobile banking application in the fourth quarter of 2020. This was an increase of 57.1 percent for customers in low-income geographies and 48.2 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
Davenport MMSA	0	2	0	-1	-1	0	0

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. During the evaluation period, the bank did not open any branches and closed two branches, including one drive-through location in a moderate-income geography. Despite the closures, the bank maintained the fourth largest branch network in the AA as of year-end 2020 which was consistent with its fourth-place deposit market share ranking as of June 30, 2020.

Services, including where appropriate, business hours do not vary in a way that inconveniences the various portions of its AA, particularly LMI geographies and/or individuals. Branch hours averaged 41 hours per week for LMI branches, compared to 43 hours for MUI branches. Of the nine branches in the AA, eight had drive-through facilities including three located in or serving LMI geographies. Additionally, seven were open on Saturdays, three of which were in or serving LMI geographies. USB offers nearly the same banking hours for the lobby and the drive-through facilities. Banking services are available at all branches, except for safe deposit boxes, which were not available at one middle-income branch.

Community Development Services

The institution was a leader in providing CD services.

Bank employees provided financial or job-specific expertise and/or technical assistance for 100 CD service activities to 24 organizations logging almost 700 qualified hours within this AA. Leadership is evident through board or committee participation on 22 of these activities, with 11 employees providing over 400 hours of assistance. The bank's activities were responsive to identified needs in the AA including home buyer education and small business training.

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

- A bank senior vice president provided 145 service hours as the board chair for an organization that prepares young people to succeed in a global economy and facilitates financial education to school aged children.
- A bank vice president provided 42 service hours on the board, and as committee chair, for a nonprofit organization that provided humanitarian, disaster relief and preparedness, blood drive, first-aid, and CPR education services to LMI communities.
- Bank staff provided 77 financial education programs to approximately 1,400 participants including six homebuyer seminars to approximately 100 participants, four small business seminars to approximately 70 participants, and 67 financial literacy courses to over 1,200 LMI individuals, primarily school children.

Fargo, ND-MN (Fargo) MMSA

CRA rating for the Fargo MMSA[5]: Outstanding
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Good lending performance based on poor borrower distributions, good geographic distributions, an excellent level of lending activity, and significantly positive CD lending.
- Excellent investment performance based on an excellent level of investments and donations, including complex investments, and demonstrated responsiveness to an identified need for affordable housing.
- Excellent service performance based on readily accessible retail delivery systems (with consideration for ATM distributions and ADS usage) and an excellent level of CD services.

Description of Institution's Operations in Fargo MMSA

USB delineated the entirety of the Fargo MMSA as an AA, including Cass County in North Dakota and Clay County in Minnesota.

As of year-end 2020, USB had seven office locations and 24 ATMs, of which 10 were deposit-taking, within the AA. During the evaluation period, the bank made $1.1 billion or 0.4 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in this AA.

Based on June 30, 2020, FDIC summary of deposit information, USB had $695.4 million in deposits in this AA, which represented 0.2 percent of the bank's adjusted total deposits. The bank ranked fifth in deposit market share with 6.6 percent. Competition was normal with 29 total FDIC-insured financial institutions operating 93 offices in the AA. The top three competitors had 56.7 percent of the market share and included Bell Bank with 11 branches and 41.3 percent market share, First International Bank and Trust with five branches and 7.9 percent market share, and Wells Fargo Bank, N.A. with six branches and 7.5 percent market share.

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

[5] This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A-Demographic Information of the Assessment Area						
Assessment Area: Fargo MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	46	0.0	26.1	52.2	19.6	2.2
Population by Geography	223,379	0.0	21.9	44.4	32.3	1.4
Housing Units by Geography	97,878	0.0	23.8	45.8	28.7	1.6
Owner-Occupied Units by Geography	51,774	0.0	14.8	50.9	33.7	0.6
Occupied Rental Units by Geography	39,676	0.0	36.1	38.3	23.0	2.6
Vacant Units by Geography	6,428	0.0	21.0	51.2	23.7	4.2
Businesses by Geography	20,348	0.0	29.9	36.1	33.6	0.5
Farms by Geography	945	0.0	8.6	64.8	26.5	0.2
Family Distribution by Income Level	52,742	18.8	19.0	23.0	39.3	0.0
Household Distribution by Income Level	91,450	23.5	17.3	17.2	42.0	0.0
Median Family Income MSA - 22020 Fargo, ND-MN MSA		$75,010	Median Housing Value			$165,470
			Median Gross Rent			$709
			Families Below Poverty Level			6.7%

Source: 2015 ACS and 2020 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.

Information in the 2020 Moody's Analytics Report indicated the Fargo MMSA benefited from the strong performance of white-collar industries like finance and healthcare. The top employers in the AA were Sanford Health, North Dakota State University, and Essentia Health, as well as state and local government. The MMSA also benefited from a well-educated workforce and fast population growth. The AA was influenced by the performance of the farming economy, which experienced favorable pricing and profitability during the evaluation period. Further, the area experienced relatively low business costs and high housing affordability.

The MMSA experienced less severe effects of the COVID-19 pandemic due to the primary industries maintaining jobs in healthcare and promoting work from home for professional services. Information from a local community contact conducted in late 2020 indicated that the local economy was strong despite the pandemic with numerous employment opportunities available.

According to the U.S. BLS, the unemployment rate in the AA was low throughout the evaluation period. The annual unemployment rate was 2.6 percent in 2016, decreased to 2.2 percent in 2019, and then rose to 4.4 percent in 2020. The AA's unemployment rate compared favorably to the North Dakota statewide unemployment rate of 5.1 percent and the Minnesota statewide unemployment rate of 6.2 percent in 2020.

Based on information in the above table, low-income families earned less than $37,505 and moderate-income families earned less than $60,008. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $938 for low-income borrowers and $1,500 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be $888.

CD priorities identified in the HUD consolidated plans for the evaluation period included:

- Affordable rental housing for LMI populations, especially households earning less than 30 percent of the AMI, families with children, seniors, and hard to house populations.
- Homeownership programs and homebuyer education.
- Programs for homeless individuals and/or families.
- Social service and poverty reduction programs.

Information provided by two community contact interviews conducted during the evaluation period with an economic development corporation and a housing and redevelopment authority, identified the following needs in the AA:

- Financing for start-up businesses.
- Residential real estate financing.

One contact noted that there were not a lot of CD projects available for banks to participate in.

The Fargo MMSA does not have any CDFIs; however, there are several HUD-designated Opportunity Zones in the MMSA. In addition, during the evaluation period FEMA declared three major disasters affecting the MMSA due to flooding and winter storms.

Scope of Evaluation in Fargo MMSA

Examiners completed a full-scope review for the Fargo MMSA AA. Examiners placed more emphasis on home mortgage loans in arriving at the overall conclusion as they represented the slight majority of USB's lending in the AA. Small loans to farms had negligible impact on overall conclusions.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN FARGO MMSA

LENDING TEST

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

Based on a full-scope review, the bank's performance in the Fargo MMSA was good.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Fargo MMSA	4,714	4,105	180	6	9,005

Dollar Volume of Loans (000)					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Fargo MMSA	$994,095	$72,899	$4,171	$18,198	$1,089,363

USB ranked fifth out of 29 insured depository institutions (top 18.0 percent) with a deposit market share of 6.6 percent. For home mortgage loans, USB's market share of 9.9 percent ranked third out of 229 lenders (top 2.0 percent). The top two lenders were Gate City Bank with 14.6 percent market share and Bell Bank with 11.0 percent market share.

For small loans to businesses, USB's market share of 12.7 percent ranked first out of 75 lenders (top 2.0 percent). The other top lenders were Bell Bank with 12.7 percent market share and JP Morgan Chase Bank N.A. with 11.5 percent market share.

For small loans to farms, USB's market share of 5.7 percent ranked fifth out of 17 lenders (top 30.0 percent). The top three lenders were Bell Bank with 42.2 percent market share, John Deere Financial F.S.B. with 16.9 percent market share, and Bremer Bank N.A. with 9.3 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA. Conclusions are based primarily on bank performance in moderate-income geographies as there were no low-income geographies in the AA for the 2017-2020 period.

Home Mortgage Loans

Refer to Table O in the Fargo MMSA 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.

The geographic distribution of home mortgage loans reflected adequate distribution.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased in moderate-income geographies was below the percentage of owner-occupied housing units located in those geographies, but near-to the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table Q in the Fargo MMSA 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were 44 PPP loans totaling $3.9 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in moderate-income geographies exceeded both the percentage of businesses located in those geographies, and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the Fargo MMSA 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.

The geographic distribution of small loans to farms reflected good distribution.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in moderate-income geographies was near-to the percentage of farms located in those geographies but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Fargo MMSA 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 distribution of home mortgage loans among individuals of different income levels was very poor. Examiners considered that 68.1 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, more weight was placed on the geographic distribution of home mortgage loans in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was significantly below both the percentage of those families in the AA and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table R in the Fargo MMSA 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 distribution of loans to businesses of different sizes was good. Included in the bank's loan totals were 112 PPP loans totaling $7.0 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate which was weaker than the 2017 through 2020 performance due to a lower percentage of bank loans to small businesses compared to the demographics.

Small Loans to Farms

Refer to Table T in the Fargo MMSA 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.

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals was one PPP loan totaling $184,000 that supported a small farm during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was below the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate which was weaker than the 2017 through 2020 performance due to a lower percentage of bank loans to small farms compared to the demographics and the aggregate lenders.

Community Development Lending

The institution is a leader in making CD loans.

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

The level of CD lending was excellent. USB made six CD loans totaling $18.2 million, which represented 23.4 percent of allocated Tier 1 Capital. CD lending had a significantly positive impact on the Lending Test conclusion. The bank made use of innovative and/or complex CD loans. During the evaluation period, USB made three innovative and/or complex CD loans totaling $17.9 million.

By dollar volume, 99.0 percent of CD loans funded affordable housing and 1.0 percent funded revitalization and stabilization efforts.

Examples of CD loans in the AA include:

- USB provided a $6.7 million loan to finance construction of a 97-unit LIHTC multifamily housing development where all units are subsidized to individuals earning less than 60 percent of the AMI.
- USB provided construction financing for two projects to develop 85 units of affordable senior housing. The bank provided $6.4 million for the first project, which was a 45-unit development for seniors aged 62 and older with incomes 30 percent to 80 percent of the AMI. The bank provided $4.8 million for the second project, which was a 40-unit senior housing development where all units were supported by project-based Section 8 vouchers, with an income target of 50 percent of the AMI.

Product Innovation and Flexibility

The institution makes extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, the bank funded 762 affordable mortgage products totaling $151.9 million, including six mortgages totaling nearly $950,000 under USB's proprietary American Dream loan program. In addition, the bank facilitated 64 down payment assistance loans totaling approximately $353,000 during the evaluation period.

INVESTMENT TEST

The institution's performance under the Investment Test in the Fargo MMSA is rated Outstanding.

Based on a full-scope review, the USB's performance in the Fargo MMSA was excellent.

Number and Amount of Qualified Investments

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Fargo MMSA	16	$970	281	$19,683	297	100.0	$20,653	100.0	6	$13,824

* 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 188 investments totaling $19.4 million during the evaluation period, and 93 qualifying grants and donations totaling over $318,000 to approximately 30 organizations. Donations and grants primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 16 prior period investments with an outstanding balance of approximately $970,000 and six unfunded commitments totaling $13.8 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 26.5 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to CD needs. Investments were particularly responsive to identified CD needs for affordable housing with 98.5 percent of investments by dollar volume supporting affordable housing. The institution makes extensive use of innovative and/or complex investments to support CD initiatives. Specifically, all of USB's investments in this AA were LIHTCs, which are generally more complex and require more expertise to execute. In addition, many investment projects included multiple funding sources.

Examples of CD investments in the AA include:

- USBCDC provided $8.3 million in LIHTC equity to support a 97-unit project to provide affordable housing for senior citizens with incomes of 30 percent to 60 percent of the AMI, addressing an identified need for affordable rental housing for seniors. USB also provided construction financing in support of this project.

- USBCDC provided $1.9 million in LITHC equity to support a 45-unit senior affordable housing complex, addressing an identified need for affordable rental housing for seniors. All units will be affordable to seniors with incomes of 30 percent to 80 percent of the AMI. USB also provided construction financing in support of this project.
- USB provided four grants totaling $85,000 to a non-profit organization working to reduce hunger and homelessness, lift people out of poverty, and prepare children to succeed, which addressed an identified need for social service and poverty reduction programs.

SERVICE TEST

The institution's performance under the Service Test in the Fargo MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Fargo MMSA was excellent.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Fargo MMSA	100.0	7	100.0	0.0	57.1	0.0	42.9	0.0	0.0	21.9	44.4	32.3	1.4

** Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. There are no low-income geographies in the Fargo MMSA. USB's distribution of branches in moderate-income geographies exceeded the percentage of the population living within those geographies.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 24 ATMs in the AA, of which 10 were deposit-taking. The distribution of ATMs in moderate-income areas was excellent. USB provided data that indicated 54.0 percent of customers in moderate-income geographies used the bank's mobile banking application in the fourth quarter of 2020. This was an increase of 29.8 percent since first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Fargo MMSA	0	0	0	0	0	0	0

The bank did not open or close any branches in the AA during the evaluation period.

Services, including where appropriate business hours, do not vary in a way that inconveniences the AA, particularly moderate-income geographies and/or LMI individuals. Branch hours averaged 39 hours per

week for moderate-income branches, which was consistent with the upper-income branches. Of the seven branches in the AA, five had drive-through facilities, three of which were in moderate-income geographies. One branch lobby in a moderate-income geography and three drive-through facilities were open on Saturdays, two of which were in moderate-income geographies. USB offered extended banking hours for drive-through facilities. Banking services were available at all branches.

Community Development Services

The institution is a leader in providing CD services.

Bank employees provided 66 qualified CD service activities to approximately 20 organizations logging approximately 430 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 32 of these activities with 14 employees providing over 330 service hours. Service activities primarily addressed community service needs including financial education.

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

- A vice president provided over 30 service hours as a board treasurer and secretary for an affordable housing organization over the entire evaluation period.
- A vice president provider over 50 service hours as a board member for a community service organization serving homeless individuals and families over the entire evaluation period.
- Bank staff provided 33 financial education programs to over 650 participants including 29 financial literacy courses to approximately 575 participants, and four small business seminars to approximately 80 participants.

Grand Forks, ND-MN (Grand Forks) MMSA

CRA rating for the Grand Forks MMSA[6]: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Good lending performance based on adequate borrower distribution, good geographic distribution, an excellent level of lending activity, and a relatively high level of CD lending.
- Excellent investment performance based on an excellent level of investments and donations, including complex investments, and responsiveness to an identified need for affordable housing.
- Good service performance based on accessible retail delivery systems (with consideration for a limited branch presence in the market, along with ATM distributions, and ADS usage) and an excellent level of CD services.

Description of Institution's Operations in Grand Forks MMSA

USB delineated the entirety of the Grand Forks MMSA as an AA, including Grand Forks County in North Dakota and Polk County in Minnesota. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had three office locations and 12 ATMs, of which six were deposit-taking, within the AA. During the evaluation period, the bank made $221.4 million or 0.1 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in this AA.

Based on June 30, 2020, FDIC summary of deposit information, USB had $348.6 million in deposits in this AA, which represented 0.1 percent of the bank's total adjusted deposits. The bank ranked third in deposit market share with 10.2 percent. Competition was normal with 20 total FDIC-insured financial institutions operating 42 offices in the AA. The top two competitors had 41.7 percent of the market and included Bremer Bank, N.A. with four branches and 22.3 percent market share, and Alerus Financial, N.A. with five branches and 19.4 percent market share.

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

[6] This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Grand Forks MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	28	3.6	17.9	64.3	14.3	0.0
Population by Geography	100,526	5.5	20.1	56.4	18.0	0.0
Housing Units by Geography	45,371	2.9	21.2	60.1	15.7	0.0
Owner-Occupied Units by Geography	23,457	0.3	15.0	61.9	22.7	0.0
Occupied Rental Units by Geography	17,787	5.9	29.6	56.6	7.9	0.0
Vacant Units by Geography	4,127	4.5	20.3	65.2	10.0	0.0
Businesses by Geography	7,533	2.2	16.4	57.2	24.2	0.0
Farms by Geography	747	0.1	10.6	75.1	14.2	0.0
Family Distribution by Income Level	23,958	20.2	19.0	21.1	39.7	0.0
Household Distribution by Income Level	41,244	26.0	14.0	18.1	41.9	0.0
Median Family Income MSA - 24220 Grand Forks, ND-MN MSA		$70,827	Median Housing Value			$150,403
			Median Gross Rent			$741
			Families Below Poverty Level			8.6%

Source: 2015 ACS and 2020 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.

Information in the 2020 Moody's Analytics Reports indicated the Grand Forks MMSA economy was recovering from the pandemic, but progress was not consistent. The area benefited from stable employment and wages provided by the Grand Forks Air Force Base, publicly funded through The National Defense Authorization Act. In addition, the area benefits from affordable housing and low business costs. The air force base is amongst the top employers in the MMSA along with Altru Health System, University of North Dakota, and LM Wind Power. The MMSA's primary industry is agriculture, and primary crops include wheat, soybeans, and sugar beets. The farm economy has experienced weaknesses due to lower commodity prices affected by strong crop yields and a decrease in exports due to the ongoing trade war and closure of the Canadian border due to COVID. Further, the area has experienced weak and worsening migration trends despite the existence of the University of North Dakota and a large college-aged population.

According to the U.S. BLS, the unemployment rate in the AA was low throughout the evaluation period. The annual unemployment rate was 3.0 percent in 2016, decreased to 2.6 percent in 2018 and 2019, and then rose to 4.9 percent in 2020. The AA unemployment rate compared favorably to the North Dakota statewide unemployment rate of 5.1 percent and the Minnesota statewide unemployment rate of 6.2 percent in 2020.

Based on information in the table above, low-income families earned less than $35,414 and moderate-income families earned less than $56,662. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $885 for low-income borrowers and $1,417 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be $807.

CD priorities identified in the HUD consolidated plans for the city of Grand Forks for the evaluation period included:

- Affordable housing for LMI populations.
- Improving public facilities/infrastructure that support social services targeting LMI individuals.
- Homeless programs.
- Economic development and neighborhood revitalization.

Information from two community contact interviews conducted during the evaluation period with economic development entity representatives identified the following needs within the Grand Forks MMSA:

- Funding for start-up ventures and entrepreneurs.
- Participation in FSA loan programs.

The Grand Forks MMSA does not have any CDFIs. However, there are several HUD-designated Opportunity Zones in the MMSA. In addition, during the evaluation period FEMA declared six major disasters affecting the MMSA primarily due to flooding and severe storms.

Scope of Evaluation in Grand Forks MMSA

Examiners completed a full-scope review for the Grand Forks MMSA AA. Examiners placed more emphasis on small loans to businesses in arriving at the overall conclusion as they represented a majority of the bank's lending in the AA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN GRAND FORKS MMSA

LENDING TEST

The bank's performance under the Lending Test in the Grand Forks MMSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Grand Forks MMSA was good.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Grand Forks MMSA	934	1,407	183	2	2,526

Dollar Volume of Loans (000)					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Grand Forks MMSA	$170,567	$42,599	$8,184	$5,401	$226,751

USB ranked third out of 20 insured depository institutions (top 15.0 percent) with a deposit market share of 10.2 percent. For home mortgage loans, USB's market share of 4.7 percent ranked sixth out of 159 lenders (top 4.0 percent). The top three lenders were Gate City Bank with 13.3 percent market share,

Bremer Bank, N.A. with 8.4 percent market share, and Alerus Financial, N.A. with 7.1 percent market share.

For small loans to businesses, USB's market share of 16.2 percent ranked first out of 52 lenders (top 2.0 percent). The other top lenders were Bremer Bank, N.A. with 14.5 percent market share and American Express National Bank with 11.3 percent market share.

For small loans to farms, USB's market share of 6.5 percent ranked fourth out of 17 lenders (top 24.0 percent). The top three lenders were Bremer Bank, N.A. with 49.1 percent market share, John Deere Financial, F.S.B. with 15.1 percent market share, and Frandsen Bank and Trust with 14.7 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these geographies represented a significant majority of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the Grand Forks MMSA 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.

The geographic distribution of home mortgage loans reflected excellent distribution. Examiners considered the very small percentage of owner-occupied housing units in low-income geographies (0.3 percent) in arriving at conclusions.

For 2017 through 2020, the bank made no mortgage loans in low- income geographies. In moderate-income geographies, the bank's percentage of home mortgage loans originated or purchased approximated the percentage of owner-occupied housing units located in those geographies and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good, which was weaker than the 2017 through 2020 performance due to lower distributions in moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the Grand Forks MMSA 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were seven PPP loans totaling $228,000 to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was significantly below the percentage of businesses located in those geographies, and near-to the aggregate percentage of all reporting lenders. In moderate-income geographies, the percentage of small loans to businesses originated or purchased exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the Grand Forks MMSA 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.

The geographic distribution of small loans to farms reflected adequate distribution. Examiners considered the very small percentage of farms in low-income geographies (0.1 percent) in arriving at conclusions.

For 2017 through 2020, the bank made no small loans to farms in low-income geographies. The percentage of small loans to farms originated or purchased in moderate-income geographies was significantly below the percentage of farms located in those geographies but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was very poor which was weaker than the 2017 through 2020 performance. USB made no small loans to farms in low- or moderate-income geographies in 2016.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Grand Forks MMSA 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 distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered that 49.1 percent of home mortgage loans were purchased loans for which the bank does not report income information. As such, more weight was placed on the bank's geographic distribution of home mortgage loans in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-and moderate-income borrowers was well below both the percentage of those families in the AA and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was stronger than the 2017 through 2020 performance due to better distribution of loans to moderate-income borrowers compared to the demographics and aggregate lenders.

Small Loans to Businesses

Refer to Table R in the Grand Forks MMSA 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 distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 52 PPP loans totaling $3.6 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate which was weaker than the 2017 through 2020 performance due to lower demographic penetration.

Small Loans to Farms

Refer to Table T in the Grand Forks MMSA 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.

The distribution of loans to farms of different sizes was adequate. Included in the bank's loan totals are six PPP loans totaling $285,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was well below the percentage of small farms in the AA and was near-to the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was poor which was weaker than the 2017 through 2020 performance due to lower distribution of loans compared to both the demographics and aggregate lenders.

Community Development Lending

The institution made a relatively high level of CD loans.

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

The level of CD lending is good. USB made two CD loans totaling $5.4 million, which represented 13.8 percent of allocated Tier 1 Capital. One of the loans totaling $5.36 million was used to finance development of a 42-unit LIHTC multifamily housing development. The development provides one-bedroom units to individuals and families earning less than 60 percent of the AMI. CD lending has a positive impact on the Lending Test conclusion.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Grand Forks MMSA, the bank funded 109 affordable mortgage products totaling

$18.6 million, including two mortgages totaling approximately $204,000 under USB's proprietary American Dream loan program.

INVESTMENT TEST

The institution's performance under the Investment Test in the Grand Forks MMSA is rated Outstanding.

Based on a full-scope review, USB's performance in the Grand Forks MMSA was excellent.

Number and Amount of Qualified Investments

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Grand Forks MMSA	6	$914	89	$13,706	95	100.0	$14,620	100.0	1	$23

* 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 39 investments totaling $13.6 million during the evaluation period, and 50 qualifying grants and donations totaling over $104,000 to approximately 20 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had six prior period investments with an outstanding balance of approximately $914,000 and one unfunded commitment totaling nearly $23,000. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 37.5 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to an identified community development need for affordable housing with 99.4 percent of investments by dollar volume supporting affordable housing. The institution makes extensive use of innovative and/or complex investments to support CD initiatives. USB made 34 LIHTC investments totaling $7.3 million in the current period, which are generally more complex and require more expertise to execute. In addition, many investment projects included multiple funding sources.

Examples of CD investments in the AA include:

- USB invested in a mortgage-backed security (MBS), of which $5.7 million was secured by a 159-unit manufactured housing property affordable to individuals earning less than 80 percent of the AMI, addressing an identified need for affordable housing.
- USBCDC provided $7.3 million in LIHTC equity to develop a 42-unit multifamily housing project that provides one-bedroom units to individuals and families experiencing homelessness. All units are affordable to tenants earning less than 60 percent of the AMI, addressing an identified need for affordable rental housing. The project included multiple funding sources, including a USB loan, other loan sponsors, and state funding.

- USB provided four grants totaling $7,700 to a nonprofit organization that helps the homeless population secure housing and find jobs, addressing an identified need for homeless programs.

SERVICE TEST

The institution's performance under the Service Test in the Grand Forks MMSA is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the Grand Forks MMSA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Grand Forks MMSA	100.0	3	100.0	0.0	0.0	66.7	33.3	0.0	5.5	20.1	56.4	18.0	0.0

** Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the institution's AA. The bank had no branches in LMI geographies; however, the assessment recognizes the bank's limited branch presence in this market and positively considers ATM distributions and ADS usage. Further, examiners considered the one upper-income branch that served LMI geographies within the AA, which improved access and had a positive impact on the retail Service Test conclusion.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 12 ATMs in the AA, of which six were deposit-taking. The distribution of ATMs in low-income areas was poor and in moderate-income areas was good. USB provided data that indicated 71.7 percent of customers in low-income geographies and 59.5 percent of customers in moderate-income geographies used the bank's mobile banking application in the fourth quarter of 2020. This was an increase of 32.3 percent for customers in low-income geographies and 32.2 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA

Grand Forks MMSA	0	0	0	0	0	0	0

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

Services, including where appropriate, business hours, do not vary in a way that inconveniences the various portions of its AA, particularly LMI geographies and/or individuals. Branch hours averaged 34 hours per week for the three MUI branches. All branches in the AA had drive-through facilities and the bank offered extended drive-through hours at all branches. Two branches were open on Saturdays, including the one branch which served LMI geographies. Banking services were available at all branches in the AA.

Community Development Services

The institution is a leader in providing CD services.

Bank employees provided 26 qualified CD service activities to 10 organizations logging nearly 170 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 14 of these activities, with three employees providing 144 service hours.

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

- A senior vice president provided over 100 service hours as a board chair and vice president of an organization providing skilled nursing and rehabilitative services to LMI senior citizens over the evaluation period.
- Bank staff provided 10 financial education programs including eight small business seminars to approximately 90 participants and two financial wellness seminars to four participants.

Kansas City, MO-KS (Kansas City) MMSA

CRA rating for the Kansas City MMSA[7]: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding

[7] This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Good lending performance based on adequate borrower distribution, good geographic distribution, an excellent level of lending activity, and a relatively high level of CD lending.
- Excellent investment performance based on an excellent level of investments and donations, including complex investments, and responsiveness to identified needs for affordable housing and neighborhood revitalization.
- Good service performance based on accessible retail delivery systems (with consideration for MUI branches, ATM distributions, and ADS usage) and a relatively high level of CD services.

Description of Institution's Operations in the Kansas City MMSA

USB delineated a portion of the Kansas City MMSA as an AA. The Kansas City MMSA AA consisted of Cass, Clay, Clinton, Jackson, Lafayette, Platte, and Ray Counties in Missouri, and Johnson and Wyandotte Counties in Kansas.

As of year-end 2020, USB had 54 office locations and 62 ATMs, of which 59 were deposit-taking, within the AA. During the evaluation period, the bank made $3.3 billion or 1.3 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in this AA.

Based on June 30, 2020, FDIC summary of deposit information, USB had $4.6 billion in deposits in this AA, which represented 1.6 percent of the bank's adjusted total deposits. The bank ranked fourth in deposit market share with 6.5 percent. Competition was extensive with 107 total FDIC-insured financial institutions operating 625 offices in the AA. The top three competitors had 44.2 percent of the market share and included UMB Bank, N.A. with 29 branches and 24.1 percent market share, Commerce Bank with 43 branches and 12.4 percent market share, and Bank of America, N.A. with 34 branches and 7.7 percent market share.

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Kansas City MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	498	15.7	22.3	32.1	26.1	3.8
Population by Geography	1,909,506	9.4	21.5	37.7	31.1	0.3
Housing Units by Geography	820,556	11.1	22.7	38.0	27.7	0.5

Owner-Occupied Units by Geography	486,897	5.9	17.7	40.1	36.2	0.2
Occupied Rental Units by Geography	259,280	16.5	30.3	36.4	16.1	0.7
Vacant Units by Geography	74,379	26.3	28.6	30.5	12.8	1.8
Businesses by Geography	143,965	7.1	19.0	35.5	36.4	2.0
Farms by Geography	4,245	4.4	17.1	45.8	32.4	0.3
Family Distribution by Income Level	482,855	21.4	17.5	20.4	40.8	0.0
Household Distribution by Income Level	746,177	23.6	16.7	17.7	42.1	0.0
Median Family Income MSA - 28140 Kansas City, MO-KS MSA		$72,623	Median Housing Value			$162,105
			Median Gross Rent			$855
			Families Below Poverty Level			9.1%

Source: 2015 ACS and 2020 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 the October 2020 Moody's report, the Kansas City MMSA economy was not hit as hard as other areas by the pandemic and was gradually recovering. Economic drivers of the Kansas City MMSA include financial centers, technology, and logistics. The Kansas City MMSA benefits from an educated workforce, well-developed transportation and distribution networks, and below-average business costs. Conversely, the MMSA is highly dependent on the declining telecommunications industry. Top employers for the area include local government, Cerner Corporation, HCA Midwest health System, The University of Kansas Hospital, and Saint Luke's Health System. Sprint Corporation, once a major employer of the area, was acquired by T-Mobile resulting in moderate layoffs among valuable mid- and high-wage positions. A robust logistics sector aided in the area's pandemic recovery. A focus on warehousing over transportation and shipping protected logistics payrolls from freight declines caused by the pandemic. The area housing market was faring well with both single and multifamily residential housing permits rising from a year prior.

According to the U.S. BLS, the annual unemployment rate for the Kansas City MMSA ranged from 4.3 percent at the beginning of the evaluation period in 2016 to a low of 3.3 percent in 2019. The 2020 annual unemployment rate for the MMSA was 6.2 percent, which was comparable to the statewide rates for Kansas and Missouri at 5.9 percent and 6.1 percent respectively.

Based on information in the above table, low-income families earned less than $36,312 and moderate-income families earned less than $58,098. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $908 for low-income borrowers and $1,452 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be $870.

Community needs based on local HUD consolidated plans covering the evaluation period included the following:

- Affordable rental housing for LMI populations.
- Homeless programs.

- Supportive service program for special need or at-risk populations.
- Economic development/revitalization.
- Job skills training and job creation or programs for LMI populations.

Information from two community contact interviews conducted during the evaluation period, with a CDFI representative and community service provider, along with information obtained from a regulator sponsored listening session with community leaders, identified the following needs within the Kansas City MMSA AA:

- Affordable housing in the form of quality, habitable properties available for purchase and rent.
- Financing for home repairs for families and landlords in the area.
- Homebuyer education.
- Community/educational services for LMI individuals.
- Economic development services, including small business-related services.
- Neighborhood revitalization.
- Free checking for neighborhood and community groups.
- More CDFI financing to support nontraditional lending (i.e., affordable housing).

There are six CDFIs located in Kansas City proper consisting of four depository institutions and two loan funds. There are also numerous HUD-designated Opportunity Zones, particularly on the Missouri side of the MMSA. In addition, there were four FEMA major disaster declarations affecting the Kansas City MMSA AA during the evaluation period due to severe storms, tornadoes, and straight-line winds.

Scope of Evaluation in the Kansas City MMSA

Examiners completed a full-scope review for the Kansas City MMSA AA. Examiners placed more emphasis on small loans to businesses in arriving at the overall conclusion as they represented the majority of the bank's lending in the MMSA. Small loans to farms had negligible impact on overall conclusions.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE KANSAS CITY MMSA

LENDING TEST

The bank's performance under the Lending Test in the Kansas City MMSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the Kansas City MMSA was good.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Kansas City MMSA	15,453	18,762	352	36	34,603

Dollar Volume of Loans (000)					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Kansas City MMSA	$2,835,933	$475,472	$18,552	$67,605	$3,397,562

USB ranked fourth out of 107 insured depository institutions (top 4.0 percent) with a deposit market share of 6.5 percent. For home mortgage loans, USB's market share of 3.6 percent ranked fourth out of 648 lenders (top 1.0 percent). The top three lenders were Wells Fargo Bank, N.A with 6.6 percent market share, Community America with 5.3 percent market share, and Quicken Loans, LLC with 4.7 percent market share.

For small loans to businesses, USB's market share of 9.1 percent ranked third out of 157 lenders (top 2.0 percent). The top two lenders were JPMorgan Chase with 20.4 percent market share and American Express National Bank with 17.2 percent market share. Bank of America ranked fourth with 7.8 percent market share.

For small loans to farms, USB's market share of 12.8 percent ranked third out of 39 lenders (top 8.0 percent). The other top lenders were John Deere Financial, F.S.B. with 21.8 percent market share and JPMorgan Chase Bank, N.A. with 13.1 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies, as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the Kansas City MMSA 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.

The geographic distribution of home mortgage loans reflected adequate distribution.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies was significantly below, and in moderate-income geographies was below, the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in low-income geographies equaled, and in moderate-income geographies was near-to, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good, which was stronger than the 2017 through 2020 performance due to better aggregate performance in moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the Kansas City MMSA 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were 450 PPP loans totaling $15.9 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was near-to, and in moderate-income geographies exceeded, both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders, respectively.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the Kansas City MMSA 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.

The geographic distribution of small loans to farms reflected good distribution.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies approximated, and in moderate-income geographies was below, the percentage of farms located in those geographies. The percentage of small loans to farms originated or purchased in low- and in moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibited an adequate distribution of loans among individuals of different income levels, and business and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the Kansas City MMSA 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 distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered that 34.5 percent of bank loans were purchased loans for which the bank does not

report income information. As such, more weight was placed on the geographic distribution of home mortgage loans in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was well below, and to moderate-income borrowers was below, the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to both low-and moderate-income borrowers was well below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate and stronger than the 2017 through 2020 performance due to better low- and moderate aggregate distributions.

Small Loans to Businesses

Refer to Table R in the Kansas City MMSA 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 distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 1,713 PPP loans totaling $69.3 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table T in the Kansas City MMSA 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.

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are 10 PPP loans totaling $252,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to lower demographic penetration of loans.

Community Development Lending

The institution made a relatively high level of CD loans.

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

The level of CD lending is good. USB made 36 CD loans totaling over $67.6 million, which represented 13.3 percent of allocated Tier 1 Capital. CD lending had a positive impact on the Lending Test conclusion. The bank made use of innovative and/or complex CD loans. During the evaluation period, USB made three complex CD loans (defined as having multiple funding sources) totaling $13.9 million. By dollar volume, 59.7 percent of CD loans funded revitalization and stabilization efforts, 24.6 percent funded community services targeted to low-and moderate-income individuals, and 15.7 percent of CD loans funded affordable housing creating 241 affordable units.

Examples of CD loans in the AA included:

- USB funded a $5.4 million participation in a $60 million guidance line of credit to support the construction of a 48-unit senior apartment complex. All units are affordable to seniors earning 50 to 60 percent of the AMI.
- USB provided two loans totaling $11.0 million which supported the construction of a second industrial building in a larger industrial park in a moderate-income census tract. The building accommodates different industrial and manufacturing tenants and created approximately 300 permanent jobs.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Kansas City MMSA, the bank funded 1,238 affordable mortgage products totaling $225.1 million, including 25 mortgages totaling $2.7 million under USB's proprietary American Dream loan program. In addition, the bank facilitated 66 down payment assistance loans totaling approximately $351,000 during the evaluation period.

INVESTMENT TEST

The institution's performance under the Investment Test in the Kansas City MMSA is rated Outstanding.

Based on a full-scope review, the USB's performance in the Kansas City MMSA was excellent.

Number and Amount of Qualified Investments

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Kansas City MMSA	21	$16,276	800	$207,373	821	100.0	$223,649	100.0	39	$22,914

* 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 571 investments totaling $205.6 million during the evaluation period, and 229 qualifying grants and donations totaling $1.7 million to over 70 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 21 prior period investments with an outstanding balance of $16.3 million and 39 unfunded commitments totaling $22.9 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 43.9 percent of allocated Tier 1 Capital for the Kansas City MMSA.

The institution exhibits excellent responsiveness to CD needs. Investments were particularly responsive to identified CD needs for affordable housing and neighborhood revitalization. By dollar volume, 57.1 percent of investments supported affordable housing and 42.2 percent supported revitalization and stabilization efforts. The institution makes extensive use of innovative and/or complex investments to support CD initiatives. USB made 561 tax credit investments totaling $133.1 million in the current period, including 429 LIHTCs totaling $45.7 million, 93 NMTCs totaling $51.2 million, and 39 HTCs totaling $36.3 million. These investments are generally more complex and require more expertise to execute. In addition, many investment projects included multiple funding sources.

Examples of CD investments in the AA include:

- USBCDC invested $9.3 million to support the development of a 52-unit LIHTC project to provide affordable housing to senior citizens in the MMSA, addressing an identified need for affordable rental housing. The project includes 48 units affordable to residents with incomes less than 60 percent of the AMI.
- USBCDC provided a $3.0 million NMTC equity investment to subsidize a fresh food grocery store in a partly vacant retail center that increases access to fresh groceries in an area of Kansas City considered to be a food desert, addressing an identified need for neighborhood revitalization.
- USBCDC provided support in the form of HTC and NMTC investments totaling $7.1 million to construct a four-story hotel in a severely distressed area of Kansas City that is expected to provide employment opportunities for low-income individuals.

SERVICE TEST

The institution's performance under the Service Test in Kansas City MMSA is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the Kansas City MMSA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Kansas City MMSA	100.0	54	100.0	1.9	16.7	50.0	29.6	1.9	9.4	21.5	37.7	31.1	0.3

** Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies was well-below, and in moderate-income geographies was near-to, the percentage of the population living within those geographies. Examiners further considered the 17 MUI branches that served LMI geographies within the AA, which improved access and had a positive impact on the retail Service Test conclusion.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 62 ATMs in the AA, of which 59 were deposit-taking. The distribution of ATMs in low-income geographies was poor and in moderate-income geographies was good. USB provided data that indicated 61.3 percent of customers in low- income geographies and 62.6 percent of customers in moderate-income geographies used the bank's mobile banking application in the fourth quarter of 2020. This was an increase of 54.5 percent for customers in low-income geographies and 42.0 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
Kansas City MMSA	1	6	0	0	-3	-2	0

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies, and/or to LMI individuals. During the evaluation period, the bank opened one upper-income branch and closed six branches, none of which were in low or moderate-income geographies. All but one of the closures were attributed to the bank's efforts to optimize their physical branch locations. Despite the closures, the bank maintained the largest branch network in the AA as of year-end 2020, compared to a fourth-place deposit market share rank as of June 30, 2020.

Services, including where appropriate, business hours, do not vary in a way that inconveniences the various portions of its AA, particularly LMI geographies and/or individuals. Branch hours averaged 42 hours per week for LMI branches compared to 40 hours for MUI branches. Of the 54 branches in the AA, 39 had drive-through facilities, 23 of which were in or serving LMI geographies, and 43 were open on Saturdays, 22 of which were in or serving LMI geographies. In addition, six in-store branches were open on Sundays, though none were in or serving LMI geographies. USB offers extended drive-through hours at the majority of branches with drive-through facilities. Banking services are available at all branches, except for safe deposit boxes and night deposit services, which are not available at the in-store branches and other onsite specialty branches.

Community Development Services

The institution provided a relatively high level of CD services.

Bank employees provided 143 qualified CD service activities to approximately 50 organizations logging over 1,100 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 61 of these activities, with 34 employees providing over 900 service hours. Service activities address a variety of CD initiatives, including financial education.

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

- A bank vice president provided over 90 service hours as board treasurer for an organization that promotes better access to financial services for LMI populations and communities.
- A bank senior vice president provided 44 service hours as a board member for an organization helping children living in poverty develop to their fullest potential.
- Bank staff provided 59 financial education programs to approximately 1,230 participants including three homebuyer seminars to six participants, five small business seminars to approximately 100 participants, and 51 financial literacy classes to over 1,100 LMI individuals.

Lewiston, ID-WA (Lewiston) MMSA

CRA rating for the Lewiston MMSA[8]: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Needs to Improve
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Good lending performance based on good borrower distributions, adequate geographic distributions, an excellent level of lending activity, and an adequate level of CD lending.
- Poor investment performance based on poor levels of investments and donations, none of which were complex, and limited demonstrated responsiveness.
- Good service performance based on accessible retail delivery systems (with consideration for the bank's limited branch presence, along with ATM distributions and ADS usage) and an adequate level of CD services.

Description of Institution's Operations in Lewiston MMSA

USB delineated the entirety of the Lewiston MMSA as an AA, including Asotin County in Washington and Nez Perce County in Idaho.

As of year-end 2020, USB had two office locations and five ATMs, of which three were deposit-taking, within the AA. During the evaluation period, the bank made $135.4 million or 0.1 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in this AA.

Based on June 30, 2020, FDIC summary of deposit information, USB had $168.6 million in deposits in this AA, which represented 0.1 percent of the bank's total adjusted deposits. The bank ranked first in deposit market share with 18.8 percent. Competition was normal with 10 total FDIC-insured financial institutions operating 19 offices in the AA. The top competitors had 33.9 percent of the market and included Wells Fargo Bank, NA with two branches and 17.5 percent market share, and Banner Bank with three branches and 16.5 percent market share.

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

[8] This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Lewiston MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	16	0.0	12.5	68.8	18.8	0.0
Population by Geography	61,819	0.0	9.0	69.4	21.6	0.0
Housing Units by Geography	27,298	0.0	9.7	68.2	22.1	0.0
Owner-Occupied Units by Geography	17,521	0.0	7.6	67.8	24.6	0.0
Occupied Rental Units by Geography	7,916	0.0	14.5	71.0	14.5	0.0
Vacant Units by Geography	1,861	0.0	8.9	59.9	31.2	0.0
Businesses by Geography	4,543	0.0	11.8	70.3	18.0	0.0
Farms by Geography	328	0.0	3.7	68.3	28.0	0.0
Family Distribution by Income Level	16,353	18.9	20.0	22.2	38.9	0.0
Household Distribution by Income Level	25,437	22.5	17.9	18.2	41.4	0.0
Median Family Income MSA - 30300 Lewiston, ID-WA MSA		$58,484	Median Housing Value			$170,186
			Median Gross Rent			$683
			Families Below Poverty Level			8.4%

Source: 2015 ACS and 2020 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.

Information from the July 2020 Moody's Analytics report indicated that the Lewiston MMSA economy was in a recession having been hit harder by the COVID-19 pandemic than the rest of Idaho. Manufacturing, downstream transportation, and warehousing were faring worse than in other parts of the state, and leisure/hospitality and government were faring much worse than elsewhere. Further, the area is reliant on agriculture, which was struggling as commodity prices for grains and oil seeds were at a four-year low, impacting the area's main crops of wheat and barley. The area benefits from below-average business costs and having the farthest inland West Coast port. In addition, Lewiston has experienced positive net migration trends. The area is a retiree haven and has an above average population of seniors, which conversely translates to a low concentration of prime-age workers. The area also suffers from a steady loss of manufacturing jobs, a below-average skill level of the workforce, and an above-average poverty rate. The top employers in the MMSA were Clearwater Paper, Nez Perce Tribe, Vista Outdoor, St. Joseph Regional Medical Center, and local government.

According to the U.S. BLS, over the evaluation period the MMSA's annual unemployment rate ranged from 3.7 percent in 2016 to a low of 3.1 percent in 2019 and peaked at 5.0 percent in 2020. By comparison, the statewide annual unemployment rate for Idaho was slightly higher than the Lewiston MMSA at 5.4 percent in 2020, while the statewide rate for Washington was significantly higher at 8.4 percent in 2020.

Based on information in the above table, low-income families earned less than $29,242 and moderate-income families earned less than $46,787. One method used to determine housing affordability assumed

a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $731 for low-income borrowers and $1,170 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $914. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans for the evaluation period included:

- Affordable housing.
- Economic development and neighborhood revitalization.
- Improvements to public facilities and infrastructure that support social services targeting LMI individuals.
- Homeless programs.

Information from two community contact interviews conducted during the evaluation period, one with an economic development entity representative and one with an affordable housing organization representative, identified the following needs within the Lewiston MMSA.

- Small business loans, particularly funding to start or purchase a business.
- Affordable housing programs.

There are two CDFIs that serve the MMSA, including a depository institution and a loan fund. There is also one HUD-designated opportunity zone, which provides opportunities for private investment to spur economic development. Aside from the COVID-19 pandemic, the area was not impacted by any FEMA declared disasters during the evaluation period.

Scope of Evaluation in Lewiston MMSA

Examiners completed a full-scope review for the Lewiston MMSA AA. Examiners placed more emphasis on small loans to businesses in arriving at the overall conclusion as they represented the majority of the bank's lending in the MMSA.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN LEWISTON MMSA

LENDING TEST

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

Based on a full-scope review, the bank's performance in the Lewiston MMSA was good.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Lewiston MMSA	600	1,150	124	12	1,886

Dollar Volume of Loans (000)					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Lewiston MMSA	$88,552	$30,892	$15,970	$1,113	$136,527

USB ranked first out of 10 insured depository institutions (top 10.0 percent) with a deposit market share of 18.8 percent. For home mortgage loans, USB's market share of 3.8 percent ranked seventh out of 162 lenders (top 5.0 percent). The top lenders were Potlatch No. 1 Financial Credit Union with 26.1 percent market share, Wells Fargo Bank, N.A. with 5.7 percent market share, and Quicken Loans, LLC with 5.4 percent market share.

For small loans to businesses, USB's market share of 22.1 percent ranked first out of 38 lenders (top 3.0 percent). The other top lenders were Citibank, N.A. with 13.9 percent market share and American Express National Bank with 10.9 percent market share.

For small loans to farms, USB's market share of 28.6 percent ranked first out of 10 lenders (top 10.0 percent). The other top lenders were John Deere Financial, F.S.B. with 17.4 percent market share and Banner Bank with 14.3 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits an adequate geographic distribution of loans in its AA. Examiners evaluated performance in moderate-income geographies only, as there were no low-income geographies in the MMSA.

Home Mortgage Loans

Refer to Table O in the Lewiston MMSA 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.

The geographic distribution of home mortgage loans reflected excellent distribution.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased in moderate-income geographies exceeded the percentage of owner-occupied housing units and was near-to the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to lower demographic penetration of loans.

Small Loans to Businesses

Refer to Table Q in the Lewiston MMSA 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.

The geographic distribution of small loans to businesses reflected adequate distribution. Included in the bank's totals were three PPP loans totaling $104,000 to borrowers in moderate-income geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in moderate-income geographies was well below the percentage of businesses located in those geographies and was below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was excellent, which was stronger than the 2017 through 2020 performance due to better demographic and aggregate distributions.

Small Loans to Farms

Refer to Table S in the Lewiston MMSA 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.

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

For 2017 through 2020, the bank made no small loans to farms in moderate-income geographies.

For 2016, the bank's performance was poor, which was stronger than the 2017 through 2020 performance due to the bank making some small loans to farms in the moderate-income geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending 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

Refer to Table P in the Lewiston MMSA 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 distribution of home mortgage loans among individuals of different income levels was good. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was well below, and to moderate-income borrowers was near-to, the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low- and moderate-income borrowers exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was excellent, which was stronger than the 2017 through 2020 performance due to better demographic performance for both low- and moderate-income borrowers.

Small Loans to Businesses

Refer to Table R in the Lewiston MMSA 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 distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 65 PPP loans totaling $2.8 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table T in the Lewiston MMSA 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.

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are five PPP loans totaling $124,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Community Development Lending

The institution has made an adequate level of CD loans.

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

The level of CD lending is adequate. USB made 12 CD loans totaling over $1.1 million, which represented 5.9 percent of allocated Tier 1 Capital. By dollar volume, 52.7 percent of CD loans funded revitalization and stabilization efforts, and 47.3 percent funded affordable housing that provided 47 affordable units. CD lending has a neutral impact on the Lending Test conclusion.

Examples of CD loans in the AA include:

- USB allocated funding totaling $526,396 that supported the development of 47 affordable rental housing units to tenants earning 30 to 60 percent of the AMI as part of a lending consortium comprised of thirteen depository institutions.
- USB provided capital to a CDFI in the form of low-interest rate loans that provided nine small business PPP loans totaling $586,205.

Product Innovation and Flexibility

The institution made use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, the bank funded 35 affordable mortgage products totaling $2.0 million in the Lewiston MMSA.

INVESTMENT TEST

The institution's performance under the Investment Test in the Lewiston MMSA is rated Needs to Improve.

Based on a full-scope review, the USB's performance in the Lewiston MMSA was poor.

Number and Amount of Qualified Investments

The institution has a poor level of qualified CD investments and grants, none in a leadership position, particularly those that are routinely provided by private investors.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Lewiston MMSA	4	$173	8	$153	12	100.0	$326	100.0	0	$0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The bank made one investment in a MBS totaling approximately $129,000 during the evaluation period, and seven qualifying grants totaling over $24,000 to three organizations providing community services to LMI individuals. As of year-end 2020, the bank also had four prior period investments with an outstanding balance of approximately $173,000, including one LIHTC with an outstanding balance of over $152,000. The dollar volume of current- and prior- period investments represented 1.7 percent of allocated Tier 1 Capital.

The institution exhibits adequate responsiveness to CD needs. By dollar volume, 84.3 percent of investments supported affordable housing, an identified need in the community. The institution did not use innovative and/or complex investments to support CD initiatives. Examiners considered the limited opportunities for tax credit investments in the Lewiston MMSA.

Examples of CD investments in the AA include:

- The bank invested in a MBS pool secured by loans to LMI borrowers in Nez Perce County.
- USB made four grants totaling nearly $13,000 to the local affiliate of a national nonprofit organization that provides support programs focused on health, education, and financial stability of LMI individuals.

SERVICE TEST

The institution's performance under the Service Test in Lewiston MMSA is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the Lewiston MMSA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Lewiston MMSA	100.0	2	100.0	0.0	50.0	50.0	0.0	0.0	0.0	9.0	69.4	21.6	0.0

** Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are accessible to geographies and individuals of different income levels in the institution's AA. There were no low-income geographies in this AA. USB's distribution of branches in moderate-income geographies exceeded the percentage of the population living within those geographies.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had five ATMs in the AA, of which three were deposit-taking. The distribution of ATMs in moderate-income geographies was excellent. USB provided data that indicated 44.2 percent of customers in moderate-income geographies used the bank's mobile banking application in the fourth quarter of 2020, an increase of 73.0 percent since the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Lewiston MMSA	0	1	0	0	-1	0	0

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in moderate-income geographies and/or to LMI individuals. During the evaluation period, the bank did not open any branches and closed one branch in a middle-income geography.

Services, including where appropriate, business hours, do not vary in a way that inconveniences the various portions of its AA, particularly moderate-income geographies and/or LMI individuals. Branch hours averaged 41 hours per week for the moderate-income branch compared to 45 hours for the middle-income branch. Both of the branches in in the AA had drive-through facilities and the middle-income branch was open on Saturdays. Banking services are available at all branches.

Community Development Services

The institution provided an adequate level of CD services.

Bank employees provided eight qualified CD service activities to three organizations logging over 100 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in five activities with an assistant vice president of the bank providing 100 service hours as chair/vice chair of the board of a regional economic development agency. Bank staff also provided three financial education programs to 26 participants including two homebuyer seminars to seven participants.

Logan, UT-ID (Logan) MMSA

CRA rating for the Logan MMSA[9]: 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:

- Excellent lending performance based on poor borrower distribution, excellent geographic distribution, an excellent level of lending activity, and significantly positive CD lending.
- Good investment performance based on an excellent level of investments, with none being complex investments or in a leadership position.
- Good service performance based on readily accessible retail delivery systems (with consideration for the bank's limited branch presence in the market, along with ATM distributions and ADS usage) and a poor level of CD services.

Description of Institution's Operations in Logan MMSA

USB delineated the entirety of the Logan MMSA as an AA, including Cache County in Utah and Franklin County in Idaho. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had two office locations and two ATMs, both of which were deposit-taking, within the AA. During the evaluation period, the bank made $538.1 million or 0.2 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in this AA.

Based on June 30, 2020, FDIC summary of deposit information, USB had $57.2 million in deposits in this AA, which represented less than 0.1 percent of the bank's total deposits. The bank ranked seventh in deposit market share with 2.3 percent. Competition was normal with 11 total FDIC-insured financial institutions operating 26 offices in the AA. The top four competitors had 83.6 percent of the market and included Cache Valley Bank with five branches and 31.6 percent market share, Zions Bancorporation, N.A. with four branches and 22.3 percent market share, Altabank with four branches and 15.1 percent market share, and Wells Fargo Bank, N.A. with three branches and 14.6 percent market share.

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

[9] This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Logan MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	28	7.1	17.9	46.4	28.6	0.0
Population by Geography	130,363	6.1	20.0	46.1	27.8	0.0
Housing Units by Geography	43,346	6.3	22.4	45.5	25.9	0.0
Owner-Occupied Units by Geography	26,639	1.3	11.1	53.9	33.7	0.0
Occupied Rental Units by Geography	13,282	15.9	44.6	29.9	9.6	0.0
Vacant Units by Geography	3,425	7.7	24.4	40.2	27.7	0.0
Businesses by Geography	11,514	5.9	18.1	44.4	31.6	0.0
Farms by Geography	584	1.0	5.3	72.1	21.6	0.0
Family Distribution by Income Level	29,962	19.5	18.8	22.5	39.1	0.0
Household Distribution by Income Level	39,921	21.6	17.9	19.6	40.9	0.0
Median Family Income MSA - 30860 Logan, UT-ID MSA		$59,129	Median Housing Value			$181,861
			Median Gross Rent			$699
			Families Below Poverty Level			10.9%

Source: 2015 ACS and 2020 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.

Information from the July 2020 Moody's Analytical report indicated that the Logan MMSA experienced a brief negative impact from the COVID-19 pandemic but had recovered the majority of job losses since the start of the pandemic with healthcare, manufacturing, and professional/business services leading the recovery. The area economy is driven by manufacturing, agriculture, and higher education. The MMSA benefits from the presence of Utah State University, which is the largest employer in the MMSA. Other top employers include Logan Regional Hospital, Conservice, and Swift Beer Company. Other area strengths include a favorable age structure, low business costs, and low unemployment. Conversely, the MMSA lacks access to major metro areas and high-wage employment.

The MMSA unemployment rate remained relatively consistent during the evaluation period. According to the U.S. BLS, the MMSA's annual unemployment rate ranged from 3.0 percent in 2016 to a low of 2.1 percent in 2019 before increasing back to 3.0 percent in 2020. The MMSA unemployment rate compared favorably to the 2020 annual rates in the state of Utah and Idaho, which were 4.7 percent and 5.4 percent, respectively.

Based on information in the above table, low-income families earned less than $29,565 and moderate-income families earned less than $47,303. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $739 for low-income borrowers and $1,183 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional

monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be $976. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans for the Logan MMSA AA for the evaluation period included:

- Infrastructure improvement including strategies to address vacant and abandoned properties.
- Capacity and program improvements for providers servicing LMI populations.
- Homeless programs.

Information from two community contact interviews conducted during the evaluation period, one each from an economic development agency and an affordable housing agency, indicated the following needs:

- Affordable housing for low-and moderate-income persons and families including rental housing for the low-income.
- Increased collaboration between banks and agencies with available funds to support affordable housing.

There are no CDFIs that operate in the Logan MMSA AA; however, there are two HUD-designated Opportunity Zones which may present opportunity for CD involvement. The Logan MMSA also experienced a major disaster as declared by FEMA during the evaluation period due to severe winter storms and flooding.

Scope of Evaluation in Logan MMSA

Examiners completed a full-scope review for the Logan MMSA AA. Examiners placed more emphasis on home mortgage loans in arriving at the overall conclusion as represented the significant majority of lending during the evaluation period. Small loans to farms had negligible impact on overall conclusions.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN LOGAN MMSA

LENDING TEST

The bank's performance under the Lending Test in the Logan MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Logan MMSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Logan MMSA	2,166	531	30	1	2,728

Dollar Volume of Loans (000)					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Logan MMSA	$524,483	$12,612	$1,001	$1,076	$539,172

USB ranked seventh out of 11 insured depository institutions (top 64.0 percent) with a deposit market share of 2.3 percent. For home mortgage loans, USB's market share of 5.4 percent ranked fifth out of 252 lenders (top 2.0 percent). The top three lenders were Guild Mortgage Company with 8.2 percent market share, United Wholesale Mortgage, LLC with 6.8 percent market share, and Goldenwest Credit Union with 6.6 percent market share.

For small loans to businesses, USB's market share of 5.0 percent ranked sixth out of 47 lenders (top 13.0 percent). The top three lenders were JPMorgan Chase Bank, N.A. with 22.0 percent market share, American Express National Bank with 20.7 percent market share, and Capital One Bank (USA), N.A. with 9.6 percent market share.

For small loans to farms, USB's market share of 2.1 percent ranked eighth out of 12 lenders (top 67.0 percent). The top three lenders were Altabank with 34.5 percent market share, Zions Bancorporation, NA with 16.0 percent of market share, and John Deere Financial, F.S.B with 15.5 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the Logan MMSA 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.

The geographic distribution of home mortgage loans reflected excellent distribution.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies exceeded, and in moderate-income geographies approximated, the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in low-income geographies exceeded, and in moderate-income geographies was near-to, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table Q in the Logan MMSA 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were six PPP loans totaling $118,000 to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded, the percentage of businesses located in those geographies. The percentage of small loans to businesses originated or purchased in both LMI geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the Logan MMSA 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.

The geographic distribution of small loans to farms reflected poor distribution when considering the small percentage of farms located in LMI geographies.

For 2017 through 2020, the bank did not make any small loans to farms in either low- or moderate-income geographies.

For 2016, the bank did not originate or purchase enough small loans to farms to conduct a meaningful analysis.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a poor distribution of loans among individuals of different income levels, and business and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the Logan MMSA 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 distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers. In addition, examiners considered that 85.7 percent of home mortgage loans were purchased loans for which the bank doesn't report borrower income information.

As such, examiners placed more weight on the geographic distribution of home mortgage loans in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was significantly below both the percentage of those families in the AA, and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table R in the Logan MMSA 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 distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 22 PPP loans totaling $365,000 that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals is one PPP loan totaling $19,000 that supported a small farm during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank did not originate or purchase enough small loans to farms to conduct a meaningful analysis.

Community Development Lending

The institution is a leader in making CD loans.

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

The level of CD lending is excellent. USB made one CD loan totaling nearly $1.1 million, which represented 16.8 percent of allocated Tier 1 Capital. The loan was used to acquire a single tenant multi-purpose property located in a moderate-income tract. The location will house a local Head Start

program, which promotes the school readiness of infants, toddlers, and preschool-aged children from low-income families. CD lending had a significantly positive impact on the Lending Test conclusion

Product Innovation and Flexibility

The institution made use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Logan MMSA AA, the bank funded 200 affordable mortgage products totaling $45.1 million during the evaluation period.

INVESTMENT TEST

The institution's performance under the Investment Test in the Logan MMSA is rated High Satisfactory.

Based on a full-scope review, USB's performance in the Logan MMSA was good.

Number and Amount of Qualified Investments

The institution has an excellent level of qualified CD investments and grants, but none in a leadership position, particularly those that are routinely provided by private investors.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Logan MMSA	3	$55	6	$1,072	9	100.0	$1,127	100.0	0	$0

* Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
** Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

The bank made six investments in MBS pools totaling $1.1 million secured by loans to LMI borrowers in the Logan MMSA. As of year-end 2020, the bank also had three prior period MBS investments with an outstanding balance of nearly $55,000. The dollar volume of current- and prior- period investments represented 17.6 percent of allocated Tier 1 Capital.

The institution exhibits adequate responsiveness to CD needs. The institution does not use innovative and/or complex investments to support CD initiatives. Examiners considered the limited opportunities for tax credit investments in the Logan MMSA.

SERVICE TEST

The institution's performance under the Service Test in Logan MMSA is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the Logan MMSA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Logan MMSA	100.0	2	100.0	50.0	0.0	50.0	0.0	0.0	6.1	20.0	46.1	27.8	0.0

** Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies exceeded the percentage of the population living within this geography. There were no branches in moderate-income geographies.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had two deposit-taking ATMs in the AA, one at each branch. USB provided data that indicated 70.2 percent of customers in low-income geographies and 64.0 percent of customers in moderate-income geographies used the bank's mobile banking application in the fourth quarter of 2020. This was an increase of 23.4 percent for customers in low-income geographies and 27.8 percent for customers in moderate-income geographies since the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Logan MMSA	0	0	0	0	0	0	0

The bank did not open or close branches during the evaluation period.

Services, including where appropriate, business hours, are tailored to the convenience and needs of the various portions of its AA, particularly LMI geographies and/or individuals. The branch in a low-income geography averaged 46 hours per week compared to 38 hours for the middle-income branch. The branch in the middle-income geography had a drive-through facility, while the low-income branch was located in a grocery store and had no drive-through. The branch in the low-income geography was open on Saturdays from 10:00 a.m. to 4:00 p.m. Banking services are available at both branches except for night deposit services which are not available at the low-income in-store branch.

Community Development Services

The institution provided few if any CD services during the evaluation period.

Louisville/Jefferson County, KY-IN (Louisville) MMSA

CRA rating for the Louisville MMSA[10]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Excellent lending performance based on excellent borrower and geographic distributions, an excellent level of lending activity, and a relatively high level of CD lending.
- Excellent investment performance based on an excellent level of investments and donations, including complex investments, and responsiveness to an identified need for affordable housing.
- Good service performance based on readily accessible retail delivery systems (with consideration for ATM distributions and ADS usage) and an adequate level of CD services.

Description of Institution's Operations in Louisville MMSA

USB delineated a portion of the Louisville MMSA as an AA, including Bullitt, Jefferson, and Shelby Counties in Kentucky, and Clark and Floyd Counties in Indiana. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 25 office locations and 28 ATMs, of which 22 were deposit-taking, within the AA. During the evaluation period, the bank made $1.0 billion or 0.4 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in this AA.

Based on June 30, 2020, FDIC summary of deposit information, USB had $939.4 million in deposits in this AA which represented 0.3 percent of the bank's total adjusted deposits. The bank ranked seventh in deposit market share with 2.9 percent. Competition was normal with 33 total FDIC-insured financial institutions operating 328 offices in the AA. The top three competitors had 53.1 percent of the market and included PNC Bank, NA with 46 branches and 24.5 percent market share, JPMorgan Chase Bank, NA with 31 branches and 16.7 percent market share, and Republic Bank & Trust Company with 22 branches and 11.9 percent market share.

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

[10] This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Louisville MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	264	13.3	21.2	37.1	27.3	1.1
Population by Geography	1,066,141	9.8	18.6	41.7	29.5	0.3
Housing Units by Geography	468,057	10.4	19.8	41.1	28.3	0.5
Owner-Occupied Units by Geography	275,457	4.6	15.0	44.7	35.7	0.1
Occupied Rental Units by Geography	147,675	18.1	27.3	36.3	17.4	0.9
Vacant Units by Geography	44,925	20.3	24.9	35.0	18.5	1.3
Businesses by Geography	90,547	7.7	15.7	34.3	38.5	3.8
Farms by Geography	2,334	3.6	10.5	45.1	40.0	0.8
Family Distribution by Income Level	266,568	21.6	17.7	20.3	40.4	0.0
Household Distribution by Income Level	423,132	25.1	16.0	17.9	41.1	0.0
Median Family Income MSA - 31140 Louisville/Jefferson County, KY-IN MSA		$64,965	Median Housing Value			$157,509
			Median Gross Rent			$749
			Families Below Poverty Level			10.8%

Source: 2015 ACS and 2020 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.

Information from the December 2020 Moody's Analytics report indicated that the Louisville MMSA's milder than average shock from the pandemic continued to progress. Manufacturing was leading the charge in employment recovery after historically abnormal job losses in April 2020. However, the important business and professional services industry was struggling, and government employment was declining. Louisville's strengths included strong demand for locally produced vehicles, low office rents and energy costs, and a strategic location within the U.S. The area also benefitted from a strong housing market, with increased single-family permits and rising housing prices. Conversely, the area suffers from below-average educational attainment and below-average per capita income. The top employers in the greater Louisville area were Fort Knox, Ford Motor Co., Humana Inc., Norton Healthcare, Baptist Healthcare Systems Inc., and local government.

According to the U.S. BLS, the MMSA's annual unemployment rate ranged from 4.2 percent in 2016 to a low of 3.7 percent in both 2018 and 2019 and peaked at 6.7 percent in 2020. By comparison, the statewide annual unemployment rate for Kentucky was slightly lower than the Louisville MMSA at 6.6 percent in 2020, while the statewide rate for Indiana was slightly higher at 7.1 percent.

Based on information in the above table, low-income families earned less than $33,848 and moderate-income families earned less than $ 54,157. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $846 for low-income borrowers and $1,354 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be $846. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans for the evaluation period included:

- Affordable rental housing for LMI populations.
- Homeownership programs for LMI populations.
- Economic development.
- Strategies to address vacant and abandoned properties.
- Homeless programs.

Information from two community contact interviews conducted during the evaluation period with economic development entity representatives identified the following needs within the Louisville MMSA AA:

- Small and large business loans.
- Bank continued involvement in any additional PPP funding.
- Programs for unbanked people.

There are five CDFIs in Louisville including two loan funds and three depository institutions. In addition, the MMSA contains numerous HUD-designated Opportunity Zones which provide opportunities for private investment to spur economic development. The MMSA was also impacted by a major disaster as declared by FEMA for severe storms, flooding, landslides, mudslides, and tornados during the evaluation period.

Scope of Evaluation in Louisville MMSA

Examiners completed a full-scope review for the Louisville MMSA AA. Examiners placed more emphasis on home mortgage loans in arriving at conclusions as they represented the slight majority of the bank's lending in the MMSA. Small loans to farms had negligible impact on overall conclusions.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN LOUISVILLE MMSA

LENDING TEST

The bank's performance under the Lending Test in the Louisville MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Louisville MMSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Louisville MMSA	6,093	5,833	62	4	11,992

Dollar Volume of Loans (000)					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Louisville MMSA	$862,094	$167,961	$631	$14,468	$1,045,154

USB ranked seventh out of 33 insured depository institutions (top 22.0 percent) with a deposit market share of 2.9 percent. For home mortgage loans, USB's market share of 2.3 percent ranked 11th out of 525 lenders (top 3.0 percent). The top lenders were Quicken Loans, LLC with 5.0 percent market share, and Republic Bank & Trust Company and Wells Fargo Bank, NA, each with 4.6 percent market share.

For small loans to businesses, USB's market share of 5.5 percent ranked fourth out of 97 lenders (top 5.0 percent). The top three lenders were JPMorgan Chase Bank, NA with 19.5 percent market share, American Express National Bank with 17.5 percent market share, and PNC Bank N.A. with 12.5 percent market share.

For small loans to farms, USB's market share of 10.6 percent ranked third out of 19 lenders (top 16.0 percent). The other top lenders were JPMorgan Chase Bank, NA with 41.1 percent market share and John Deere Financial, F.S.B. with 15.6 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the Louisville MMSA 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.

The geographic distribution of home mortgage loans reflected excellent distribution.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies was near-to, and in moderate-income geographies exceeded, the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good, which was weaker than the 2017 through 2020 performance due to lower demographic and aggregate distributions in low-income geographies.

Small Loans to Businesses

Refer to Table Q in the Louisville MMSA 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were 120 PPP loans totaling $6.6 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies approximated, and in moderate-income geographies exceeded, the percentage of businesses located in those geographies. The percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies was near-to the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good, which was weaker than the 2017 through 2020 performance due to lower demographic and aggregate distributions in low-income geographies.

Small Loans to Farms

Refer to Table S in the Louisville MMSA 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.

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

For 2017 through 2020, the bank made no small loans to farms in low or moderate-income geographies.

For 2016, there were not enough small loans to farms for meaningful analysis.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibits an excellent distribution of loans among individuals of different income levels, and business and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the Louisville MMSA 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 distribution of home mortgage loans among individuals of different income levels was excellent. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income families.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers approximated, and to moderate-income borrowers exceeded, the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low-income borrowers exceeded, and to moderate-income borrowers was near-to, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table R in the Louisville MMSA 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 distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 510 PPP loans totaling $26.5 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table T in the Louisville MMSA 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.

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are eight PPP loans totaling $123,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, there were not enough small loans to farms for meaningful analysis.

Community Development Lending

The institution made a relatively high level of CD loans.

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

The level of CD lending is good. USB made four CD loans totaling $14.5 million, which represented 13.8 percent of allocated Tier 1 Capital. CD lending had a positive impact on the Lending Test conclusion. The bank made use of innovative and/or complex CD loans with multiple funding sources. By dollar volume, 74.7 percent of CD loans funded affordable housing that provided 240 affordable units, and 25.3 percent funded revitalization and stabilization efforts.

Examples of CD loans in the AA include two complex construction loans totaling $10.8 million to develop a 240-unit affordable LIHTC multifamily housing complex. All units are affordable to tenants earning 50 percent to 60 percent of the AMI or less.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. The bank funded 1,339 affordable mortgage products totaling $192.4 million. Specifically, under USB's proprietary American Dream loan program, the bank funded 889 mortgages totaling $117.5 million. In addition, USB facilitated 909 down payment assistance loans totaling $4.2 million over the evaluation period.

INVESTMENT TEST

The institution's performance under the Investment Test in the Louisville MMSA is rated Outstanding.

Based on a full-scope review, the USB's performance in the Louisville MMSA was excellent.

Number and Amount of Qualified Investments

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Louisville MMSA	18	$1,585	438	$34,286	456	100.0	$35,871	100.0	18	$178,705

* 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 362 investments totaling $33.6 million during the evaluation period, and 76 qualifying grants and donations totaling over $640,000 to approximately 30 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 18 prior period investments with an outstanding balance of $1.6 million and 18 unfunded commitments totaling $178.7 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 34.1 percent of allocated Tier 1 Capital for the Louisville MMSA.

The institution exhibits excellent responsiveness to CD needs. Investments were particularly responsive to an identified CD need for affordable housing, with 50.7 percent of investments by dollar volume supporting affordable housing projects or programs. The institution makes significant use of innovative and/or complex investments to support CD initiatives. USB made 361 tax credit investments totaling $33.5 million in the current period, including 324 LIHTCs totaling $17.2 million, 27 NMTCs totaling $10.3 million, and 10 HTCs totaling $6.0 million. These investments are generally more complex and require more expertise to execute. In addition, many investment projects included multiple funding sources.

Examples of CD investments in the AA include:

- USBCDC invested $6.3 million in LIHTC equity during the current evaluation period (of a $20.3 million total equity commitment) to build a 312-unit housing development consisting of mostly two- and three- bedroom units, all of which are restricted to households earning no more than 50 to 60 percent of the AMI.
- USBCDC invested $2.5 million in NMTC equity to finance the construction of a new 30,000 square foot two-story building containing retail and office space which will house local non-profit and governmental agencies, a health clinic, and several retail tenants. The project is in a Louisville neighborhood that experiences high levels of poverty and has been designated a priority focus by the local government due to decades of disinvestment.
- USB provided four Rebuild and Transform funding grants totaling $200,000 that supported small business development, housing and homeownership, and workforce advancement in the Louisville MMSA.

SERVICE TEST

The institution's performance under the Service Test in Louisville MMSA is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the Louisville MMSA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Louisville MMSA	100.0	25	100.0	8.0	28.0	24.0	36.0	4.0	9.8	18.6	41.7	29.5	0.3

** Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies was near-to, and in moderate-income geographies exceeded, the percentage of the population living within those geographies. Examiners further considered the six MUI adjacent branches in the MMSA which serve customers in LMI areas and provide additional support to the rating.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 28 ATMs in the AA, of which 22 were deposit-taking. The distribution of ATMs in low-income geographies was good and in moderate-income geographies was excellent. USB provided data that indicated 62.8 percent of customers in low-income geographies and 66.4 percent of customers in moderate-income geographies used the bank's mobile banking application in the fourth quarter of 2020. This was an increase of 63.6 percent for customers in low-income geographies and 47.9 percent for customers in moderate-income geographies since the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
Louisville MMSA	0	2	0	0	-1	-1	0

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. During the evaluation period, the bank did not open any branches. USB closed two branches, neither of which were in a LMI geography. Despite the MUI branch closures the bank maintained the fifth largest branch network in the AA, compared to a seventh-place deposit market share ranking as of June 30, 2020.

Services, including where appropriate, business hours, do not vary in a way that inconveniences the various portions of its AA, particularly LMI geographies and/or individuals. Branch hours averaged 38 hours per week for LMI branches compared to 39 hours for MUI branches. Of the 25 branches in the AA, only one had a drive-through facility, which was in a moderate-income geography. All but one branch location, located in downtown Louisville, were open on Saturdays and one moderate-income branch was open Sundays from 12:00 p.m. to 5:00 p.m. Banking services are generally available at all branches except for safe deposit boxes and night deposit services, which are not available at all in-store branches.

Community Development Services

The institution provided an adequate level of CD services.

Bank employees provided 68 qualified CD service activities to over 20 organizations logging approximately 250 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 24 of these activities, with eight employees providing nearly 180 service hours. Service activities address a variety of CD initiatives, including financial education.

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

- A vice president of the bank served as chair of the board of the local division of a national community organization and was a member of its fundraising committee providing 80 hours of service during the evaluation period.
- Bank staff provided 34 financial education programs to approximately 770 participants, including two homebuyer seminars to nearly 50 participants.

Minneapolis-St. Paul-Bloomington, MN-WI (Minneapolis) MMSA

CRA rating for the Minneapolis MMSA[11]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Excellent lending performance based on adequate borrower distribution, excellent geographic distribution, an excellent level of lending activity, and significantly positive CD lending.
- Excellent investment performance based on an excellent level of investments and donations, including complex investments, and responsiveness to identified needs for affordable housing, economic development, revitalization of LMI areas, and homeless assistance programs.
- Excellent service performance based on readily accessible retail delivery systems (with consideration for MUI branches, ATM distributions, and ADS usage) and an excellent level of CD services that were responsive to identified community needs.

Description of Institution's Operations in Minneapolis MMSA

USB delineated a portion of the Minneapolis MMSA as an AA, including twelve counties in Minnesota and one county in Wisconsin. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 91 office locations and 405 ATMs, of which 174 were deposit-taking, within the AA. During the evaluation period, the bank made $20.2 billion or 7.7 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in this AA.

Based on June 30, 2020, FDIC summary of deposit information, USB had $83.3 billion in deposits in this AA ranking first in deposit market share with 38.5 percent. Competition was significant with 139 total FDIC-insured financial institutions operating 740 offices in the AA. The top competitors included Wells Fargo Bank, N.A. with 94 offices and 30.1 percent market share, TCF National Bank with 80 offices and 3.8 percent market share, and BMO Harris Bank, N.A. with 25 offices and 2.7 percent market share.

USB had a significant amount ($36.6 billion) of centralized non-local deposits attributed to this AA. After adjusting for these deposits, the bank maintained $46.8 billion in deposits within the Minneapolis MMSA AA which resulted in an adjusted 16.1 percent share of total bank deposits. After adjusting for these deposits, USB ranked second behind Wells Fargo Bank, N.A. with an adjusted market share of 26.0 percent.

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

[11] This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Minneapolis MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	771	7.0	21.9	44.5	25.7	0.9
Population by Geography	3,375,263	5.7	19.0	46.9	28.1	0.3
Housing Units by Geography	1,372,998	5.3	19.9	47.7	26.8	0.3
Owner-Occupied Units by Geography	908,221	2.0	15.2	50.3	32.4	0.1
Occupied Rental Units by Geography	394,144	12.3	30.0	41.5	15.3	0.8
Vacant Units by Geography	70,633	8.2	24.2	47.4	19.5	0.7
Businesses by Geography	330,621	4.7	16.9	46.6	31.4	0.3
Farms by Geography	8,392	1.7	11.8	57.6	28.8	0.1
Family Distribution by Income Level	843,578	20.3	17.6	22.2	39.9	0.0
Household Distribution by Income Level	1,302,365	23.5	16.2	18.6	41.7	0.0
Median Family Income MSA - 33460 Minneapolis-St. Paul-Bloomington, MN-WI MSA		$84,589	Median Housing Value			$227,378
			Median Gross Rent			$961
			Families Below Poverty Level			6.8%

Source: 2015 ACS and 2020 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.

Information from the October 2020 Moody's Analytics report indicated that the Minneapolis MMSA economy had rebounded from the pandemic-related recession, but not as robustly as other parts of the state. Healthcare, core financial, and professional services demonstrated more encouraging growth than elsewhere in the state, while hospitality/leisure continued to struggle significantly. Minneapolis was better positioned to withstand fallout from the pandemic due to a high share of its labor force who can work remotely, including in financial and business/professional services, where demand is rebounding faster than it is for consumer services. Strengths in the MMSA include a highly educated workforce, the presence of major research institutions and corporations, and limited exposure to economic drivers hardest hit by the pandemic. Challenges include a rapidly shrinking labor force and a relatively high tax burden for businesses. The Minneapolis area is home to 16 Fortune 500 companies, including United Health Group, Target, Best Buy and 3M. Several large private companies are also headquartered in the metropolitan area, including Cargill, the nation's largest private company. The largest employers are Fairview Health System, Allina Health System, Target Corp., University of Minnesota, and HealthPartners.

According to the U.S. BLS, the MSA annual unemployment rate ranged from 3.5 percent in 2016 to a low of 2.8 percent in 2018 before peaking at 6.4 percent in 2020. By comparison, the 2020 annual unemployment rate for the state of Minnesota was 6.2 percent and was 6.3 percent for the state of Wisconsin.

Based on information in the above table, low-income families earned less than $42,295 and moderate-income families earned less than $67,671. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $1,057 for low-income borrowers and $1,692 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest

rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be $1,221. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans for the evaluation period included:

- Affordable rental housing for LMI populations.
- Homeownership programs and homebuyer education.
- Homeless programs.
- Improving public facilities, services, and infrastructure that support social services targeting LMI individuals and families.
- Creation of jobs, available to LMI individuals, through commercial rehabilitation and development in LMI areas.

Information from four community contact interviews conducted during the evaluation period, including an economic development organization, two community development agencies, and a homeownership agency, identified the following needs within the Minneapolis MMSA AA:

- Affordable housing, including housing for seniors.
- Homeownership and down payment assistance programs.
- Access to home renovation loan programs.
- Financing for non-profit builders to help build up the housing supply.
- Small business capital, including start-up funding.

There are 22 CDFIs serving the Minneapolis MMSA, including 20 loan funds. In addition, the MMSA contains numerous HUD-designated Opportunity Zones, which provide opportunities for private investment to spur economic development. In addition, there was one FEMA major disaster declaration that impacted the MMSA during the evaluation period due to a severe winter storm and flooding.

Scope of Evaluation in Minneapolis MMSA

Examiners completed a full-scope review for the Minneapolis MMSA AA. Examiners placed more emphasis on home mortgage loans in arriving at overall conclusions as they represented a slight majority of the bank's lending in the AA. Small loans to farms had negligible impact on overall conclusions.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MINNEAPOLIS MMSA

LENDING TEST

The bank's performance under the Lending Test in the Minneapolis MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Minneapolis MMSA AA was excellent.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Minneapolis MMSA	83,295	73,809	654	148	157,906

Dollar Volume of Loans (000)					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Minneapolis MMSA	$18,147,282	$2,024,713	$11,110	$790,003	$20,973,108

USB ranked second out of 139 insured depository institutions (top 2.0 percent) with an adjusted deposit market share of 26.0 percent. For home mortgage loans, USB's market share of 8.1 percent ranked first out of 748 lenders (top 1.0 percent). The other top lenders were Wells Fargo Bank, N.A. with 7.1 percent market share and Bell Bank with 5.0 percent market share.

For small loans to businesses, USB's market share of 20.2 percent ranked first out of 169 lenders (top 1.0 percent). The other top lenders were American Express National Bank with 19.2 percent market share and Wells Fargo Bank, N.A. with 14.9 percent market share.

For small loans to farms, USB's market share of 17.4 percent ranked second out of 32 lenders (top 7.0 percent). The other top lenders were John Deere Financial, F.S.B. with 18.5 percent market share and J.P. Morgan Chase Bank, N.A. with 13.8 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the Minneapolis MMSA 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.

The geographic distribution of home mortgage loans reflected excellent distribution.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies exceeded both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table Q in the Minneapolis MMSA 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 1,335 PPP loans totaling $81.2 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was below, and in moderate-income geographies was near-to, the percentage of businesses located in those geographies. The percentage of small loans to businesses originated or purchased in low-income geographies equaled, and in moderate-income geographies exceeded, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was excellent, which was stronger than the 2017 through 2020 performance due to better demographic distribution in moderate-income geographies.

Small Loans to Farms

Refer to Table S in the Minneapolis MMSA 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.

The geographic distribution of small loans to farms reflected good distribution. Included in the bank's loan totals were two PPP loans totaling $58,000 to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies was well-below, and in moderate-income geographies approximated, the percentage of farms located in those geographies. The percentage of small loans to farms originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was excellent, which was stronger than the 2017 through 2020 performance due to better demographic distribution in low-income geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibited an adequate distribution of loans among individuals of different income levels and business and farms of different sizes.

Home Mortgage Loans

Refer to Table P in the Minneapolis MMSA 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 distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered housing costs in relation to the median family incomes in the AA which limited the affordability for low-income families. Examiners also considered that 49.1 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information.

As such more weight was placed on the bank's excellent geographic distribution of home mortgage loans in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was well below both the percentage of those families in the AA and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table R in the Minneapolis MMSA 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 distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 6,554 PPP loans totaling $337.5 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate which was weaker than the 2017 through 2020 performance due to lower demographic distribution of bank loans to small businesses.

Small Loans to Farms

Refer to Table T in the Minneapolis MMSA 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.

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are 21 PPP loans totaling $572,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate which was weaker than the 2017 through 2020 performance due to a lower demographic distribution of bank loans to small farms.

Community Development Lending

The institution was a leader in making CD loans.

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

The level of CD lending is excellent. USB made 148 CD loans totaling over $790.0 million, which represented 15.1 percent of allocated Tier 1 Capital. CD lending has a significantly positive impact on the Lending Test conclusion. The bank made use of innovative and/or complex CD loans. During the evaluation period, USB made 30 innovative and/or complex CD loans, defined as having multiple funding sources, totaling $494.2 million. Included in the bank's loan totals were 52 PPP CD loans totaling $91.9 million within the AA.

By dollar volume, 67.9 percent of CD loans funded affordable housing that created 7,255 affordable units, 24.4 percent funded economic development activities, 6.9 percent funded community services to LMI individuals, and 0.8 percent funded revitalization and stabilization efforts.

Examples of CD loans in the AA included:

- USB provided a $88 million construction loan and $45 million equity bridge finance loan to support rehabilitation of a 21-building facility into a 191-unit LIHTC multifamily housing development. The development provides one- to five-bedroom units to individuals and families earning less than 50 percent of the AMI.
- USB provided a $22.4 million construction loan to finance construction of a 169-unit LIHTC multifamily housing development. The project includes studio to three-bedroom units targeted to individuals and families earning less than 60 percent of the AMI.
- USB provided a $12.6 million construction loan to finance construction of a 70-unit LIHTC multifamily housing development. The project includes 63-units targeted to individuals and families earning less than 60 percent of the AMI.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Minneapolis MMSA the bank funded 5,827 affordable mortgage products totaling $1.3 billion, including 294 mortgages totaling $52.3 million under USB's proprietary American Dream loan program. In addition, the bank facilitated 544 down payment assistance loans totaling $4.3 million over the evaluation period.

INVESTMENT TEST

The institution's performance under the Investment Test in the Minneapolis MMSA is rated Outstanding.

Based on a full-scope review, the USB's performance in the Minneapolis MMSA was excellent.

Number and Amount of Qualified Investments

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Minneapolis MMSA	114	$25,824	3,449	$515,322	3,563	100.0	$541,146	100.0	77	$286,179

* 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 1,675 investments totaling $497.0 million during the evaluation period, and 1,774 qualifying grants and donations totaling $18.3 million to approximately 230 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 114 prior period investments with an outstanding balance of $25.8 million and 77 unfunded commitments totaling $286.2 million. The dollar volume of current- and prior-period investments (excluding unfunded commitments) represented 10.3 percent of allocated Tier 1 Capital for the Minneapolis MMSA.

The institution exhibits excellent responsiveness to CD needs. Investments were particularly responsive to identified CD needs for affordable housing, economic development, revitalization of LMI areas, and homeless programs. By dollar volume, 74.5 percent of investments supported affordable housing, 21.0 percent supported revitalization and stabilization efforts, 2.9 percent funded community services to LMI individuals and 1.6 percent supported economic development. The institution makes significant use of innovative and/or complex investments to support CD initiatives. USB made 1,540 tax credit investments totaling $418.5 million in the current period, including 1,425 LIHTCs totaling $310.2 million, 61 NMTCs totaling $66.4 million, 37 HTCs totaling $41.3 million, four Renewable Energy Investment Tax Credits (REITCs) totaling over $505,000, and 13 other underlying tax credit projects totaling nearly $72,000. These investments are generally more complex and require more expertise to execute. In addition, many investment projects included multiple funding sources, both private and public.

Examples of CD investments in the AA include:

- USBCDC provided $10.8 million in LIHTC equity to construct a 70-unit mixed-income multifamily housing development in the eastern part of Minneapolis, addressing an identified need for affordable rental housing. Of the 70 units, 63 units are reserved for tenants earning 60 percent of the AMI and seven units are at market rate. USB also provided funding in the form of construction loans for this project.
- USBCDC provided $7.5 million in NMTCs and $19.2 in LIHTCs to finance a housing shelter and social service facility for people transitioning out of homelessness, addressing an identified need for homeless programs. The shelter provides a 278-bed overnight emergency facility and 193 single room occupancy units. In addition to the tax credit funding, additional funding of $1,050 was provided in employee matching gifts and grants.
- USB provided 16 Rebuild and Transform funding grants totaling $2.7 million to local CDFIs and nonprofits to support small business development and rebuilding the Twin Cities after the civil unrest in 2020.
- USB provided a $500,000 grant to an organization promoting economic inclusion and prosperity for marginalized communities.

SERVICE TEST

The institution's performance under the Service Test in the Minneapolis MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the Minneapolis MMSA was excellent.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Minneapolis MMSA	100.0	91	100.0	3.3	27.5	45.1	24.2	0.0	5.7	19.0	46.9	28.1	0.3

** Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies was below, and in moderate-income geographies exceeded, the percentage of the population living within those geographies. Examiners further considered an additional 15 MUI branches that served LMI geographies within the AA, which improved access and had a positive impact on the retail Service Test conclusion

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 405 ATMs in the AA, of which 174 were deposit-taking. The distribution of ATMs in both low- and moderate-income geographies was excellent. USB provided data that indicated 63.7 percent of customers in low- income geographies and 59.7 percent of customers in moderate-income geographies used the bank's mobile banking application in the fourth quarter of 2020. This was an increase of 43.9 percent for customers in low-income geographies and 48.1 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Minneapolis MMSA	3	13	-1	-7	-2	1	-1

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies, and/or to LMI individuals. During the evaluation period, the bank opened three branches, none of which were in LMI geographies. USB closed 13 branches, eight of which were in LMI geographies. Despite the closures, the bank maintained an adequate distribution of branches in low-income geographies and an excellent distribution of branches in moderate-income geographies. Examiners also considered the positive impact of the bank's MUI branches that enhanced accessibility for customers in LMI

geographies. In addition, examiners considered that the bank maintained the second largest branch network in the AA, which was comparable to its second-place adjusted deposit rank as of June 30, 2020.

Services, including where appropriate, business hours do not vary in a way that inconveniences the various portions of its AA, particularly LMI geographies and/or individuals. Branch hours averaged 46 hours per week for LMI branches which was consistent with the MUI branches. Of the 91 branches in the AA, 58 had drive-through facilities, 25 of which were in or serving LMI geographies and 74 were open on Saturdays, 32 of which were in or serving LMI geographies. USB generally offered the same banking hours, with extended drive-through hours offered at some locations. Banking services were generally available at all branches except for safe deposit boxes, which were available at two-thirds of branches, and night deposit services, which were available at three quarters of the branches in the AA.

Community Development Services

The institution is a leader in providing CD services.

Bank employees provided over 2,300 qualified CD service activities to over 260 organizations logging approximately 13,900 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 446 of these activities, with 172 employees providing nearly 7,900 service hours. The bank's assistance was responsive to identified needs in the AA, including homebuyer education.

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

- An assistant vice president provided approximately 200 service hours as a board member for an organization providing community services to underprivileged youth over the entire evaluation period.
- A vice president provided approximately 100 service hours as a board member for an organization promoting successful homeownership over the entire evaluation period.
- Bank staff provided 494 financial education programs to approximately 35,800 participants, including 70 homebuyer seminars to approximately 850 participants, 18 small business seminars to approximately 380 participants, and 406 financial literacy programs to approximately 34,500 LMI youth and individuals.

Omaha-Council Bluffs, NE-IA (Omaha) MMSA

CRA rating for the Omaha MMSA[12]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Excellent lending performance based on adequate borrower distribution, excellent geographic distribution, an excellent level of lending activity, and significantly positive CD lending.
- Excellent investment performance based on an excellent level of investments and donations, including complex investments, and responsiveness to identified needs for affordable housing and neighborhood revitalization.
- Good service performance based on readily accessible retail delivery systems (with consideration for MUI branches, ATM distributions, and ADS usage) and a relatively high level of CD services.

Description of Institution's Operations in Omaha MMSA

USB delineated a portion of the Omaha MMSA as an AA, including four counties in Nebraska and one county in Iowa. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 22 office locations and 36 ATMs, of which 33 were deposit-taking, within the AA. During the evaluation period, the bank made $2.6 billion or 1.0 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in this AA.

Based on June 30, 2020, FDIC summary of deposit information, USB had $3.0 billion in deposits in this AA, which represented 0.7 percent of the bank's total deposits. The bank ranked third in deposit market share with 9.4 percent. Competition was normal with 56 total FDIC-insured financial institutions operating 278 offices in the AA. The top two competitors had 45.6 percent of the market and included First National Bank of Omaha with 32 branches and 34.9 percent market share, and Wells Fargo Bank, N.A. with 19 branches and 10.7 percent market share.

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

[12] This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Omaha MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	240	12.5	22.1	40.0	25.4	0.0
Population by Geography	845,677	9.3	21.2	41.0	28.4	0.0
Housing Units by Geography	349,061	9.7	21.8	42.9	25.6	0.0
Owner-Occupied Units by Geography	211,704	4.9	18.4	43.3	33.4	0.0
Occupied Rental Units by Geography	113,293	16.2	27.5	43.0	13.3	0.0
Vacant Units by Geography	24,064	21.3	24.7	39.0	15.0	0.0
Businesses by Geography	65,867	6.5	15.7	45.8	32.0	0.0
Farms by Geography	2,926	2.7	8.2	55.5	33.6	0.0
Family Distribution by Income Level	212,325	20.6	17.8	21.3	40.3	0.0
Household Distribution by Income Level	324,997	23.4	16.7	18.3	41.6	0.0
Median Family Income MSA - 36540 Omaha-Council Bluffs, NE-IA MSA		$73,632	Median Housing Value			$152,888
			Median Gross Rent			$827
			Families Below Poverty Level			8.8%

Source: 2015 ACS and 2020 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.

Information from the October 2020 Moody's Analytics Report indicated that the Omaha economy was in a recovery and job growth exceeded the nation in manufacturing and logistics. An increase in COVID-19 infections affected the area's recovery through stricter restrictions on businesses. The AA's strengths included a skilled workforce, low unemployment, strong population growth, affordable housing, and a low cost of living. The areas' economic drivers were logistics and financial services. In 2020, there were five Fortune 500 companies headquartered in Omaha including Berkshire Hathaway, Union Pacific, and Mutual of Omaha. Top employment industries included Education and Health Services, Professional and Business Services, and Government. The top employers included Offutt Air Force Base, CHI Health, The Methodist Health System, and local government.

The Omaha MMSA AA's annual unemployment rate was 3.2 percent in 2016 and fell to a low of 2.9 percent in 2018 before increasing to 4.8 percent in 2020. The area's unemployment rate compared favorably to the state of Iowa (5.3 percent) but lagged the state of Nebraska (4.2 percent), which had amongst the lowest unemployment rates in the nation in 2020.

Based on information in the above table, low-income families earned less than $36,816 and moderate-income families earned less than $58,906. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $920 for low-income borrowers and $1,473 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be $821.

CD priorities identified in the local HUD consolidated plans covering the evaluation period included:

- Economic development and neighborhood revitalization.
- Affordable housing for rent and for purchase.
- Homeless programs.
- Financial education.

Information from two community contact interviews conducted during the evaluation period with an economic development entity and a local government agency supporting community development, identified the following needs within the Omaha MMSA AA:

- Affordable housing.
- Funding for small and micro businesses, specifically through participation in the Micro-lender program through the Nebraska Enterprise Funds and Equity Equivalent Loans (EQ2).
- Bank participation in property assessed clean energy (PACE) program financing for energy efficiency improvements in new construction and home renovations.

The Omaha MMSA is home to two CDFI loan funds and a number of HUD-designated Opportunity Zones which may present opportunities for CD involvement. In addition, there were several FEMA major designated disasters declared for the MMSA during the evaluation period due to severe storms, flooding, and tornadoes.

Scope of Evaluation in Omaha MMSA

Examiners completed a full-scope review for the Omaha MMSA AA. Examiners placed more emphasis on home mortgage loans in arriving at the overall conclusion as they represented the majority of the bank's lending in the MMSA. Small loans to farms had negligible impact on overall conclusions.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN OMAHA MMSA

LENDING TEST

The bank's performance under the Lending Test in the Omaha MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Omaha MMSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Omaha MMSA	14,296	8,400	436	9	23,141

Dollar Volume of Loans (000)					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Omaha MMSA	$2,245,455	$268,210	$43,305	$74,498	$2,631,468

USB ranked third out of 56 insured depository institutions (top 6.0 percent) with a deposit market share of 9.4 percent. For home mortgage loans, USB's market share of 6.9 percent ranked third out of 421 lenders (top 1.0 percent). The top two lenders were Wells Fargo Bank, N.A. with 8.2 percent market share, and First National Bank of Omaha with 7.9 percent market share.

For small loans to businesses, USB's market share of 10.0 percent ranked third out of 115 lenders (top 3.0 percent). The top two lenders were JP Morgan Chase, NA with 18.8 percent market share, and American Express National Bank with 14.3 percent market share.

For small loans to farms, USB's market share of 16.7 percent ranked second out of 21 lenders (top 10.0 percent). The top lenders were American National Bank with 17.3 percent market share and, John Deere Financial, F.S.B. with 16.3 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the Omaha MMSA 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.

The geographic distribution of home mortgage loans reflected excellent distribution.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies exceeded both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table Q in the Omaha MMSA 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were 168 PPP loans totaling $5.9 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies approximated, and in moderate-income geographies exceeded, the percentage of businesses located in those geographies. The percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good, which was weaker than the 2017 through 2020 performance due to lower demographic distribution in both low- and moderate-income geographies.

Small Loans to Farms

Refer to Table S in the Omaha MMSA 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.

The geographic distribution of small loans to farms reflected adequate distribution. Included in the bank's loan totals was one PPP loan totaling $4,000 to a borrower in an LMI geography.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in both low- and moderate-income geographies was significantly below the percentage of farms located in those geographies but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the Omaha MMSA 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 distribution of home mortgage loans among individuals of different income levels was adequate. Examiners considered that 51.9 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, examiners placed more weight on the bank's excellent geographic distribution of home mortgage loans in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was well below, and to moderate-income borrowers was below, the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low-income

borrowers was below, and to moderate-income borrowers was well below, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table R in the Omaha MMSA 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.

For 2017 through 2020, the distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 734 PPP loans totaling $30.2 million that supported small businesses during the COVID-19 pandemic.

The percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table T in the Omaha MMSA 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.

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are ten PPP loans totaling $179 thousand that supported small farms during the COVID-19 pandemic.

The percentage of loans to small farms originated or purchased was below the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to lower performance compared to the demographic comparator.

Community Development Lending

The institution is a leader in making CD loans.

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

The level of CD lending was excellent. USB made nine CD loans totaling over $74.5 million, which represented 22.4 percent of allocated Tier 1 Capital. CD lending had a significantly positive impact on the Lending Test conclusion. By dollar volume, 92.5 percent funded revitalization and stabilization efforts, 5.2 percent funded community services, and 2.3 percent funded economic development activities.

Examples of CD loans in the AA include:

- USB funded five loans totaling $3.9 million to an organization that provides a variety of community services to LMI families, including an emergency shelter for children and family-centered services and counseling.
- USB provided $66.0 million in construction financing to support the redevelopment of a former medical center into a mixed-use property that includes a pedestrian/bike bridge over a busy highway. This allows access for residents of LMI geographies to the direct and indirect employment opportunities the project provides.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Omaha MMSA, the bank funded 1,248 affordable mortgage products totaling $208.5 million, including 34 mortgages totaling $3.8 million under USB's proprietary American Dream loan program. In addition, the bank facilitated 199 down payment assistance loans totaling $1.6 million over the evaluation period.

INVESTMENT TEST

The institution's performance under the Investment Test in the Omaha MMSA is rated Outstanding.

Based on a full-scope review, the USB's performance in the Omaha MMSA was excellent

Number and Amount of Qualified Investments

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Omaha MMSA	38	$5,150	216	$154,795	254	100.0	$159,945	100.0	4	$5,317

* 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 84 investments totaling $153.8 million during the evaluation period, and 132 qualifying grants and donations totaling $1.0 million to approximately 50 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 38 prior period investments with an outstanding balance of $5.2 million and four unfunded commitments totaling $5.3 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 48.1 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to identified community development needs for affordable housing, and neighborhood revitalization. By dollar volume, 89.4 percent of investments supported affordable housing and 10.0 percent supported revitalization and stabilization efforts. The institution makes significant use of innovative and/or complex investments to support CD initiatives. USB made 60 tax credit investments totaling $17.6 million in the current period, including 35 LIHTCs totaling $2.2

million, 22 NMTCs totaling $14.8 million, and three HTCs totaling nearly $649,000. These investments are generally more complex and require more expertise to execute.

Examples of CD investments in the AA include:

- USBCDC invested $2.2 million in NMTC equity to develop a head-start early childhood center serving low-income children. The center is located in a low-income geography with 36.0 percent of the families living below the poverty line.
- USBCDC invested $2.2 million in NMTC equity to finance the relocation and expansion of a local manufacturer addressing an identified need for economic development. The project included renovating an existing industrial complex and adding square footage to support future growth, in an area designated by the local government as high priority for community redevelopment. The project was estimated to create 99 permanent jobs and retain an additional 161 jobs.
- USB provided 14 grants and donations totaling over $76,000 to the local chapters of a nationwide affordable housing organization, addressing an identified need for affordable housing.

SERVICE TEST

The institution's performance under the Service Test in Omaha MMSA is rated High Satisfactory.

Based on a full-scope review, the institution's performance in the Omaha MMSA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Omaha MMSA	100.0	22	100.0	9.1	18.2	36.4	36.4	0.0	9.3	21.2	41.0	28.4	0.0

** Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies approximated and in moderate-income geographies was near to the percentage of the population living within those geographies. Examiners further considered the four MUI branches that served LMI geographies within the AA, which improved access and had a positive impact on the retail Service Test conclusion.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 36 ATMs in the AA, of which 33 were deposit-taking. The distribution of ATMs in low-income geographies was adequate and in moderate-income geographies was excellent. USB provided data that indicated 53.1 percent of customers in low- income geographies and 55.4 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 63.1 percent for customers in low-income

geographies and 47.3 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Omaha MMSA	0	12	-1	-2	-5	-4	0

To the extent changes have been made, the institution's opening and closing of branches has generally not 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 and closed 12 branches, one in a low-income geography and two in moderate-income geographies. All branch closures in the AA are attributed to the bank's efforts to optimize their physical branch network. Despite the large number of closures, the bank maintained an excellent distribution of branches in low-income geographies and a good distribution of branches in moderate-income geographies. Examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. Examiners further considered that the bank maintained the third largest branch network in the AA, which was consistent with its third-place deposit market share rank as of June 30, 2020.

Services, including where appropriate, business hours, do not vary in a way that inconveniences, the various portions of its AA, particularly LMI geographies and/or individuals. Branch hours averaged 43 hours per week for LMI branches, which was consistent with MUI branch hours. Of the 22 branches in the AA, 17 had drive-through facilities, eight of which were in or serving LMI geographies, and 20 were open on Saturdays, nine of which were in or serving LMI geographies. USB generally offers the same banking hours, with extended drive-through hours offered at approximately half of all branches. Banking services are generally available at all branches, except for safe deposit and night deposit services, which were not available at all branches, including the in-store branches.

Community Development Services

The institution provides a relatively high level of CD services.

Bank employees provided 146 qualified CD service activities to 25 organizations logging nearly 740 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 59 of these activities with 18 employees providing approximately 660 service hours. The bank's assistance was responsive to identified needs in the AA, including financial education for LMI individuals.

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

- A vice president of the bank served as board chair and board member of a local nonprofit human services organization, providing nearly 110 service hours.

- A vice president of the bank served as a board member, including two years as board chair, providing nearly 125 service hours for a local nonprofit organization that works to close the socio-economic gap for minority communities and disadvantaged families through support services, career services and educational programs.
- Bank staff provided 85 financial education programs to approximately 4,400 participants including two homebuyer seminars to 40 participants, three small business seminars to 54 participants and 80 financial literacy classes to LMI individuals, primarily youth.

Portland-Vancouver-Hillsboro, OR-WA (Portland) MMSA

CRA rating for the Portland MMSA[13]: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Excellent lending performance based on good borrower distribution, excellent geographic distribution, an excellent level of lending activity, and significantly positive CD lending.
- Excellent investment performance based on an excellent level of investments and donations, including complex investments, and responsiveness to identified needs for affordable housing and revitalization of LMI areas.
- Excellent service performance based on readily accessible retail delivery systems (with consideration for ATM distributions, and ADS usage) and an excellent level of CD services.

Description of Institution's Operations in Portland MMSA

USB delineated a portion of the Portland MMSA as an AA, including five counties in Oregon and one county in Washington. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 74 office locations and 177 ATMs, of which 141 were deposit-taking, within the AA. During the evaluation period, the bank made $8.2 billion or 3.1 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in this AA.

Based on June 30, 2020, FDIC summary of deposit information, USB had $14.1 billion in deposits in this AA, which represented 4.9 percent of the bank's adjusted total deposits. The bank ranked first in deposit market share with 21.4 percent. Competition was normal with 32 total FDIC-insured financial institutions operating 485 offices in the AA. The top competitors in the market included Bank of America, N.A. with 46 branches and 20.5 percent market share, Wells Fargo Bank, N.A. with 60 branches and 16.5 percent market share, and JPMorgan Chase Bank, N.A. with 68 branches and 11.1 percent market share.

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

[13] This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Portland MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	486	2.5	24.5	44.9	27.6	0.6
Population by Geography	2,309,080	2.1	25.6	45.4	26.7	0.1
Housing Units by Geography	935,467	2.0	25.3	45.1	27.3	0.2
Owner-Occupied Units by Geography	535,214	0.9	19.5	48.0	31.6	0.0
Occupied Rental Units by Geography	347,054	3.7	33.9	40.5	21.4	0.5
Vacant Units by Geography	53,199	2.1	27.5	46.4	23.8	0.3
Businesses by Geography	266,489	2.5	22.1	40.6	32.6	2.1
Farms by Geography	7,431	1.4	16.4	54.0	27.7	0.5
Family Distribution by Income Level	562,350	21.4	17.5	20.4	40.7	0.0
Household Distribution by Income Level	882,268	23.9	16.3	18.1	41.6	0.0
Median Family Income MSA - 38900 Portland-Vancouver-Hillsboro, OR-WA MSA		$73,089	Median Housing Value			$284,442
			Median Gross Rent			$1,021
			Families Below Poverty Level			9.2%

Source: 2015 ACS Census and 2020 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.

Information from the November 2020 Moody's Analytics report indicated that the Portland MMSA economy continued to recover from the COVID-19 recession, but at a slower pace than the rest of the country. While the U.S. overall had regained 55 percent of lost jobs, the Portland MMSA had only regained 44 percent. Restaurants, leisure, and hospitality continued to be battered by renewed restrictions related to COVID-19. The housing market had rebounded since the start of the pandemic with home sales and construction rebounding above pre-pandemic levels along with home prices thanks in part to low mortgage rates. Key economic drivers in the MMSA are technology, logistics, and manufacturing. The top employers are Intel Corp, Providence Health Systems, Oregon Health & Science University, Nike Inc., Kaiser Foundation Health Plan of the NW, Legacy Health System, and local government. The strengths of the MMSA include a diversified economy and skilled workforce, a low poverty rate and high quality of life, and low costs of living relative to other West Coast technology hubs. Conversely, the MMSA is vulnerable to volatility in both trade and technology and resource manufacturing.

According to the U.S. BLS, over the evaluation period the MMSA annual unemployment rate ranged from 4.5 percent in 2016 to a low of 3.5 percent in 2019 before peaking at 7.8 percent in 2020. By comparison, the 2020 annual unemployment rate for the state of Washington was higher at 8.4 percent and consistent with the state of Oregon at 7.6 percent.

Based on information in the above table, low-income families earned less than $36,545 and moderate-income families earned less than $58,471. One method used to determine housing affordability assumed

a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $914 for low-income borrowers and $1,462 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be $1,527. Most low-income and moderate-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities in the MMSA as identified in the HUD consolidated plans covering the evaluation period included:

- Affordable rental housing for low-and-moderate-income populations.
- Affordable homes for purchase.
- Homeless programs.
- Economic development and neighborhood revitalization.
- Improve public facilities and infrastructure that support social services targeting LMI populations.

Information from two community contact interviews conducted during the evaluation period with an economic development entity representative and an affordable housing organization representative, identified the following need within the Portland MMSA AA:

- Down payment assistance programs for first-time homebuyers and LMI borrowers.
- Funding in the form of donations for nonprofits supporting affordable housing.

There are thirteen CDFIs serving the MMSA including eight loan funds and five credit unions. In addition, the MMSA contains numerous HUD-designated Opportunity Zones, which provide opportunities for private investment to spur economic development. During the evaluation period the MMSA was impacted by two FEMA major disasters declarations for wildfires and severe winter storms, flooding, landslides, and mudslides.

Scope of Evaluation in Portland MMSA

Examiners completed a full-scope review for the Portland MMSA AA. Examiners placed more emphasis on small loans to businesses in arriving at the overall conclusion as they represented the majority of the bank's lending in the MMSA. Small loans to farms had negligible impact on overall conclusions.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN PORTLAND MMSA

LENDING TEST

The bank's performance under the Lending Test in the Portland MMSA is rated Outstanding.

Based on a full-scope review, the bank's performance in the Portland MMSA was excellent.

Lending Activity

Lending levels reflect excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Portland MMSA	25,329	47,897	1,040	127	74,393

Dollar Volume of Loans (000)					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
Portland MMSA	$6,683,531	$1,496,047	$17,842	$487,956	$8,685,376

USB ranked first out of 32 insured depository institutions (top 4.0 percent) with a deposit market share of 21.4 percent. For home mortgage loans, USB's market share of 3.7 percent ranked fourth out of 670 lenders (top 1.0 percent). The top three lenders were Quicken Loans, LLC with 5.3 percent market share, OnPoint Community Credit Union with 5.3 percent market share, and Guild Mortgage Company with 4.0 percent market share.

For small loans to businesses, USB's market share of 14.5 percent ranked second out of 132 lenders (top 2.0 percent). The top two competitors included JPMorgan Chase Bank, NA with 20.4 percent market share and American Express National Bank with 13.9 percent market share.

For small loans to farms, USB's market share of 27.4 percent ranked first out of 17 lenders (top 6.0 percent). The top two competitors included JP Morgan Chase Bank, N.A. with 21.2 percent market share and Wells Fargo Bank, N.A. with 14.6 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the Portland MMSA 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.

The geographic distribution of home mortgage loans reflected good distribution.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies was near-to both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was excellent and stronger than the 2017 through 2020 performance due to higher demographic distributions in both low-and moderate-income geographies, and higher aggregate distributions in low-income geographies.

Small Loans to Businesses

Refer to Table Q in the Portland MMSA 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were 1,507 PPP loans totaling $108.2 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the Portland MMSA 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.

The geographic distribution of small loans to farms reflected adequate distribution. Included in the bank's loan totals were eight PPP loans totaling $567,000 to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies was below, and in moderate-income geographies was well below the percentage of farms located in those geographies. The percentage of small loans to farms originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good, which was stronger than the 2017 through 2020 performance, due to higher demographic distributions in moderate-income geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending 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

Refer to Table P in the Portland MMSA 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 distribution of home mortgage loans among individuals of different income levels was good. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for both low- and moderate-income borrowers.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was well below the percentage of those families in the AA and was near-to the aggregate percentage of all reporting lenders. The percentage of home mortgage loans originated or purchased to moderate-income borrowers was below both the demographic and the aggregate percentages.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table R in the Portland MMSA 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 distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 5,695 PPP loans totaling $358.9 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table T in the Portland MMSA 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.

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are 72 PPP loans totaling $5.6 million that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of small loans farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance, due to lower demographic distribution.

Community Development Lending

The institution is a leader in making CD loans.

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

The level of CD lending is excellent. USB made 127 CD loans totaling nearly $488.0 million, which represented 30.8 percent of allocated Tier 1 Capital. CD lending had a significantly positive impact on the Lending Test conclusion. By dollar volume, 49.5 percent of CD loans funded affordable housing, which provided 3,398 affordable units, 46.3 percent funded revitalization and stabilization efforts, 3.9

percent funded community services, and 0.3 percent provided financing for small business or small farms. The bank made use of innovative and/or complex CD loans involving multiple funding sources. During the evaluation period, USB made 16 innovative and/or complex CD loans totaling $206.2 million.

Examples of CD loans in the AA include:

- USB provided a $21.2 construction loan to develop 138 units of affordable housing in the AA, addressing an identified need for affordable rental housing. The project targets families earning between 30 percent and 60 percent of the AMI.
- USB provided a $52.9 million construction loan to rehabilitate seven public housing sites in the AA, addressing an identified need for affordable rental housing. The project recapitalizes properties through the HUD Rental Assistance Demonstration (RAD) rehabilitation program and is comprised of 350 units of project-based HUD Section-8 affordable housing that serve tenants earning between 50 percent and 60 percent of the AMI.

Product Innovation and Flexibility

The institution used innovative and/or flexible lending practices in order to serve AA credit needs. In the Portland MMSA AA, the bank funded 1,113 affordable mortgage products totaling $352.9 million, including 18 mortgages totaling $4.8 million under USB's proprietary American Dream loan program. In addition, USB facilitated 22 down payment assistance loans totaling over $247,000 during the evaluation period.

INVESTMENT TEST

The institution's performance under the Investment Test in the Portland MMSA is rated Outstanding.

Based on a full-scope review, USB's performance in the Portland MMSA was excellent.

Number and Amount of Qualified Investments

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Portland MMSA	42	$6,937	1,921	$238,112	1,963	100.0	$245,049	100.0	41	$173,941

* 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 1,105 investments totaling $233.5 million during the evaluation period, and 816 qualifying grants and donations totaling $4.6 million to nearly 200 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 42 prior period investments with an outstanding balance of $6.9 million and 41

unfunded commitments totaling $173.9 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 15.5 percent of allocated Tier 1 Capital for the Portland MMSA.

The institution exhibits excellent responsiveness to community development needs. Investments were primarily responsive to identified community development needs for affordable housing and neighborhood revitalization. By dollar volume, 91.2 percent of investments supported affordable housing, 7.2 percent supported revitalization and stabilization efforts, 1.4 percent funded community services to LMI individuals and 0.2 percent supported economic development. The institution makes extensive use of innovative and/or complex investments to support CD initiatives. USB made 1,096 tax credit investments in the current period totaling $189.8, including 1,046 LIHTCs totaling $172.7 million, 32 NMTCs totaling $14.6 million, 11 HTCs totaling $2.3 million, and seven REITCs totaling over $182,000. These investments are generally more complex and require more expertise to execute. In addition, many investment projects included multiple funding sources, both private and public.

Examples of CD investments in the AA include:

- USBCDC invested $9.1 million in NMTC, $8.2 million in LIHTC equity, and nearly $62,000 in REITC investments along with construction loan financing to support the development of a project in Portland that includes a Federal Qualified Health Care clinic, 134 studio and single room occupancy apartments, and 51 beds for respite care for homeless individuals discharged from emergency care. The project addresses identified needs for affordable housing, homeless programs, and improving services and infrastructure that support social services targeting LMI populations.
- USBCDC invested $2.6 million in LIHTC equity along with construction loan funding to support extensive seismic upgrades, major systems upgrades, and adding twenty single room occupancy units to a historic building in downtown Portland, providing 172 affordable units for veterans and low-income residents. The project addresses identified needs for affordable housing, homeless programs and improving infrastructure that supports social services targeting LMI populations
- USB provided $650,000 in Rebuild and Transform funding grants to seven organizations in the Portland MMSA to programs that support financial education, small business technical assistance, workforce development, and housing programs.
- USB provided three grants totaling $139,000 to an organization working to preserve, expand and manage affordable housing in the City of Portland, addressing an identified need for funding to nonprofits supporting affordable housing.

SERVICE TEST

The institution’s performance under the Service Test in Portland MMSA is rated Outstanding.

Based on a full-scope review, the institution’s performance in the Portland MMSA was excellent.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Portland MMSA	100.0	74	100.0	4.1	22.9	47.3	24.3	1.4	2.1	25.6	45.4	26.7	0.1

** Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies exceeded, and in moderate-income geographies approximated, the percentage of the population living within those geographies. Examiners further considered the 11 MUI adjacent branches in the MMSA which serve customers in LMI areas and provide additional support to the rating.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 177 ATMs in the AA, of which 141 were deposit-taking. The distribution of ATMs in both low- and moderate-income geographies was excellent. USB provided data that indicated 55.6 percent of customers in low- income geographies, and 56.4 percent of customers in moderate-income geographies, used the mobile banking application the fourth quarter of 2020. This was an increase of 53.0 percent for customers in low-income geographies and 49.9 percent for customers in moderate-income geographies over the evaluation period.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Portland MMSA	0	33	-2	-4	-20	-6	-1

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. During the evaluation period, the bank did not open any branches and closed 33 branches, six of which were in a low or moderate-income geography. Branch closures are primarily attributed to the bank's efforts to optimize their physical branch locations. Despite the large number of closures, the bank maintained an excellent distribution of branches in both low-and moderate-income geographies. Examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. In addition, examiners considered that USB maintained the highest number of branches in the AA as of year-end 2020, which was consistent with its first-place deposit ranking as of June 30, 2020.

Services, including where appropriate, business hours do not vary in a way that inconveniences, the various portions of its AA, particularly LMI geographies and/or individuals. Branch hours averaged 42

hours per week for LMI branches compared to 41 hours for MUI branches. Of the 74 branches in the AA, 44 had drive-through facilities, 19 of which were in or serving LMI geographies, and 36 were open on Saturdays, 13 of which were in or serving LMI geographies. USB offered the same banking hours for the lobby and drive-through facilities. Banking services were generally available at all branches, except for safe deposit boxes and night deposit services, which were not available at the in-store and onsite specialty branches.

Community Development Services

The institution is a leader in providing CD services.

Bank employees provided 477 qualified CD service activities to nearly 100 organizations logging approximately 5,600 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 190 of these activities, with 58 employees providing approximately 4,600 service hours. The CD activities primarily addressed community services to LMI individuals including financial literacy.

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

- A vice president of the bank served as treasurer and then president of the board of an organization serving youth in juvenile centers and foster homes, providing over 370 hours of service during the evaluation period.
- A senior vice president of the bank served as a board member for an organization providing emergency food relief to individuals and families, providing 200 service hours during the evaluation period.
- Bank staff provided over 200 financial education programs to over 28,000 participants including one homebuyer seminar to 24,000 participants, two small business seminars to 35 participants, and 190 financial literacy classes to over 4,700 LMI individuals, primarily school children.

St. Louis, MO-IL (St. Louis) MMSA

CRA rating for the St. Louis MMSA[14]: Outstanding
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Good lending performance based on good borrower and geographic distributions, an excellent level of lending activity, and a relatively high level of CD lending.
- Excellent investment performance based on an excellent level of investments and donations, including complex investments, and responsiveness to identified needs for affordable housing, and revitalization of LMI areas.
- Excellent service performance based on readily accessible retail delivery systems (with consideration for ATM distributions, and ADS usage) and an excellent level of CD services that were responsive to identified community needs.

Description of Institution's Operations in St. Louis MMSA

USB delineated a portion of the St. Louis MMSA as an AA. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 92 office locations and 292 ATMs, of which 149 were deposit-taking, within the AA. During the evaluation period, the bank made $6.5 billion or 2.5 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in this AA.

Based on June 30, 2020, FDIC summary of deposit information, USB had $15.5 billion in deposits in this AA, which represented 5.4 percent of the bank's total adjusted deposits. The bank ranked second in deposit market share with 14.5 percent. Competition was significant with 113 total FDIC-insured financial institutions operating 861 offices in the AA. The top two competitors had 28.7 percent of the market and included Bank of America, NA with 44 branches and 16.8 percent market share, and Stifel Bank and Trust with two branches and 11.9 percent market share.

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

[14] This rating reflects performance within the multistate metropolitan statistical area. The statewide evaluations do not reflect performance in the parts of those states contained within the multistate metropolitan statistical area.

Table A – Demographic Information of the Assessment Area						
Assessment Area: St. Louis MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	603	13.1	21.4	36.3	28.5	0.7
Population by Geography	2,756,977	8.8	20.1	39.4	31.4	0.3
Housing Units by Geography	1,214,260	10.2	21.3	39.2	29.0	0.3
Owner-Occupied Units by Geography	753,381	5.0	18.0	41.9	35.0	0.1
Occupied Rental Units by Geography	334,250	16.7	27.0	35.7	20.1	0.6
Vacant Units by Geography	126,629	24.0	26.2	32.3	17.1	0.3
Businesses by Geography	196,024	6.0	19.0	35.7	38.4	0.9
Farms by Geography	6,142	2.2	14.2	50.6	32.6	0.3
Family Distribution by Income Level	707,345	21.6	17.4	20.0	41.0	0.0
Household Distribution by Income Level	1,087,631	24.1	16.1	17.4	42.4	0.0
Median Family Income MSA - 41180 St. Louis, MO-IL MSA		$70,718	Median Housing Value			$164,191
			Median Gross Rent			$831
			Families Below Poverty Level			9.6%

Source: 2015 ACS and 2020 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.

Information from the February 2021 Moody's Analytics report indicated that the St. Louis MMSA continued to recover gradually from the COVID-19 pandemic. Job growth over the last six months of 2020 was faster than two-thirds of the largest metropolitan areas. Construction, healthcare, and retail experienced strong gains, while business/professional services progressed at a slower pace. The area benefits from below-average living and business costs, convenient access to major transportation pathways, and a stable, high-skilled, and educated workforce. Conversely, the area also experiences persistent out-migration of residents, including young, educated residents. Further, the area is heavily reliant on transportation equipment manufacturing which suffered recently from supply chain issues due to chip shortages. The Greater St. Louis area is home to ten of Missouri's 11 Fortune 500 companies. The top employers in the MMSA are BJC Healthcare, Mercy Healthcare, Walmart Inc., Washington University in St. Louis, Boeing Defense, Space & Security, and local government.

According to the U.S. BLS, the MMSA's annual unemployment rate ranged from 4.6 percent in 2016 to a low of 3.2 percent in 2019 and peaked at 6.7 percent in 2020. By comparison, the statewide annual unemployment rate for Missouri was lower than the St. Louis MMSA at 6.1 percent in 2020, while the statewide rate for Illinois was significantly higher at 9.5 percent.

Based on information in the above table, low-income families earned less than $35,359 and moderate-income families earned less than $56,574. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $884 for low-income borrowers and $1,414 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional

monthly expenses, the monthly mortgage payment for a home at the MMSA median housing value would be $881. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans for the evaluation period included:

- Affordable housing for LMI populations/neighborhoods, including rental housing and homeownership opportunities.
- Homeless programs.
- Public facilities, infrastructure, and human service needs, focusing on providing more suitable living environments for LMI individuals and households.
- Community/neighborhood redevelopment and revitalization.
- Economic development through creating/expanding economic opportunities for LMI businesses and residents.

Information from two community contact interviews conducted during the evaluation period with representatives from an economic development entity and a community development network group, identified the following needs within the St. Louis MMSA AA:

- Affordable quality housing for LMI individuals.
- Affordable mortgage products/programs for first time homebuyers.
- Rent relief for LMI individuals.
- Start-up programs for small business/entrepreneurs.
- Small business support and technical assistance provided in LMI areas.
- Alternative credit products to help LMI individuals with low or no credit scores build credit history.
- Micro-loans for small businesses.
- Convenient and local access to financial education training and ongoing mentoring.

There are eight CDFIs in St. Louis. In addition, the MMSA contains numerous HUD-designated Opportunity Zones which provide opportunities for private investment to spur economic development. The MMSA was impacted by several FEMA major disasters declarations for severe storms, flooding, and tornados during the evaluation period.

Scope of Evaluation in St. Louis MMSA

Examiners completed a full-scope review for the St. Louis MMSA AA. Examiners placed more emphasis on small loans to businesses in arriving at the overall conclusion as they represent the slight majority of the bank's lending in the MMSA. Small loans to farms had negligible impact on overall conclusions.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ST. LOUIS MMSA

LENDING TEST

The bank's performance under the Lending Test in the St. Louis MMSA is rated High Satisfactory.

Based on a full-scope review, the bank's performance in the St. Louis MMSA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
St. Louis MMSA	31,799	36,856	602	40	69,297

Dollar Volume of Loans (000)					
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**
St. Louis MMSA	$5,731,542	$774,528	$30,985	$140,722	$6,677,777

USB ranked second out of 113 insured depository institutions (top 2.0 percent) with a deposit market share of 14.5 percent. For home mortgage loans, USB's market share of 5.2 percent ranked second out of 692 lenders (top 1.0 percent). The other top lenders were Wells Fargo Bank, N.A. with 6.0 percent market share and DAS Acquisition Company, LLC with 4.8 percent market share.

For small loans to businesses, USB's market share of 12.0 percent ranked third out of 158 lenders (top 2.0 percent). The other two top lenders were JPMorgan Chase Bank, NA with 17.2 percent market share and American Express National Bank with 14.0 percent market share.

For small loans to farms, USB's market share of 10.5 percent ranked third out of 40 lenders (top 8.0 percent). The other two top lenders were John Deere Financial, F.S.B. with 14.3 percent market share and JPMorgan Chase Bank, NA with 13.8 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies, as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the St. Louis MMSA 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.

The geographic distribution of home mortgage loans reflected adequate distribution.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies was significantly below, and in moderate-income geographies was below the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in low-income geographies exceeded, and in moderate-income geographies was near-to the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good, which was stronger than the 2017 through 2020 performance due to better moderate-income distributions.

Small Loans to Businesses

Refer to Table Q in the St. Louis MMSA 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 670 PPP loans totaling $27.1 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded the percentage of businesses located in those geographies. The percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies was near-to the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the St. Louis MMSA 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.

The geographic distribution of small loans to farms reflected poor distribution. Included in the bank's loan totals were two PPP loans totaling $212,000 to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies was well below, and in moderate-income geographies was significantly below the percentage of farms located in those geographies. The percentage of small loans to farms originated or purchased in low-income geographies exceeded, and in moderate-income geographies was below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was stronger than the 2017 through 2020 performance due to better moderate-income distributions.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending 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

Refer to Table P in the St. Louis MMSA 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 distribution of home mortgage loans among individuals of different income levels was adequate. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers. In addition, examiners considered that 38.2 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, more weight was placed on the bank's geographic distribution of home mortgage loans in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was well below, and to moderate-income borrowers was below the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was well below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table R in the St. Louis MMSA 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 distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 3,234 PPP loans totaling $125.9 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table T in the St. Louis MMSA 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.

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are 19 PPP loans totaling $647,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to lower demographic performance.

Community Development Lending

The institution made a relatively high level of CD loans.

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

The level of CD lending is good. USB made 40 CD loans totaling over $140.7 million, which represented 8.1 percent of allocated Tier 1 Capital. CD lending had a positive impact on the Lending Test conclusion. The bank made use of innovative and/or complex CD loans with multiple funding sources. During the evaluation period, USB made four innovative and/or complex CD loans totaling $39.5 million. By dollar volume, 73.6 percent of CD loans funded revitalization and stabilization efforts, 17.4 percent funded affordable housing that provided over 560 affordable units, and 8.9 percent funded community services.

Examples of CD loans in the AA included:

- USB provided a $12.3 million loan to finance the conversion of a former company headquarters building in a low-income geography in downtown St. Louis into a 142-room hotel as part of a NMTC/HTC redevelopment project. The project created 116 permanent jobs and provided hotel management training programs targeting the local LMI community.
- USB provided $5.4 million in financing to construct a 131-unit, mixed-income housing development as part of a comprehensive revitalization plan for a St. Louis neighborhood. There were 74 LIHTC units, 11 units restricted to residents making 20 percent AMI and 63 units restricted to residents making 60 percent AMI. In addition, 57 of the units are market rate to build socio-economic diversity among residents.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. The bank funded 2,552 affordable mortgage products totaling $437.4 million. Specifically, under USB's proprietary American Dream loan program, the bank funded 24 mortgages totaling $2.7 million. In addition, the bank facilitated 202 down payment assistance loans totaling $1.1 million during the evaluation period.

INVESTMENT TEST

The institution's performance under the Investment Test in the St. Louis MMSA is rated Outstanding.

Based on a full-scope review, USB's performance in the St. Louis MMSA was excellent.

Number and Amount of Qualified Investments

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
St. Louis MMSA	37	$22,312	1,476	$313,843	1,513	100.0	$336,155	100.0	90	$49,982

* 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 933 investments totaling $307.4 million during the evaluation period, and 543 qualifying grants and donations totaling $6.4 million to approximately 150 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 37 prior period investments with an outstanding balance of $22.3 million and 90 unfunded commitments totaling $50.0 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 19.3 percent of allocated Tier 1 Capital for the St. Louis MMSA.

The institution exhibits excellent responsiveness to community development needs. Investments were primarily responsive to identified community development needs for affordable housing and neighborhood revitalization. By dollar volume, 43.1 percent of investments supported affordable housing and 55.1 percent supported revitalization and stabilization efforts. The institution makes extensive use of innovative and/or complex investments to support CD initiatives. USB made 913 tax credit investments in the current period totaling $260.3 million, including 469 LIHTCs totaling $87.4 million, 345 NMTCs totaling $132.3 million, 42 HTCs totaling $40.0 million, and 57 other underlying tax credit projects totaling over $452,000. These investments are generally more complex and require more expertise to execute. In addition, many investment projects included multiple funding sources, both private and public.

Examples of CD investments in the AA include:

- USBCDC provided $17.3 million in LIHTCs and $11.2 million in HTCs to support the renovation of historic and long vacant building into a mixed-use development, including housing and a university campus in downtown St. Louis. The project addressed community needs for affordable housing and neighborhood revitalization.
- USBCDC provided $13.9 million in LIHTCs, along with construction financing, to support development of an 80-unit mixed-income affordable housing project serving families with incomes ranging from 30 to 60 percent of the AMI. Other funding sources included a loan from the local housing authority and permanent financing from other financial institutions.
- USB provided $700,000 in Rebuild and Transform funding grants to four organizations in the St. Louis MMSA to programs that support financial education, small business technical assistance, workforce development, and housing programs.

SERVICE TEST

The institution's performance under the Service Test in St. Louis MMSA is rated Outstanding.

Based on a full-scope review, the institution's performance in the St. Louis MMSA was excellent.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
St. Louis MMSA	100.0	92	100.0	6.5	23.9	38.0	31.5	0	8.8	20.1	39.4	31.4	0.3

** Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies was near-to, and in moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners further considered the 18 MUI adjacent branches in the MMSA which serve customers in LMI areas and provide additional support to the rating.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 292 ATMs in the AA, of which 149 were deposit-taking. The distribution of ATMs was excellent in both low- and moderate-income geographies. USB provided data that indicated 48.1 percent of customers in low- income geographies and 55.7 percent of customers in moderate-income geographies used the bank's mobile banking application in the fourth quarter of 2020. This was an increase of 60.5 percent for customers in low-income geographies and 44.3 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
St. Louis MMSA	1	28	-2	-2	-13	-10	0

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies, and/or to LMI individuals. During the evaluation period, the bank opened one branch in a moderate-income geography and closed 28 branches, two of which were in a low-income geography and three of which were in a moderate-income geography. Branch closures are primarily attributed to the bank's efforts to optimize their physical branch locations. Despite the large number of closures, the bank maintained a good distribution of branches in low-income geographies and an excellent distribution of branches in moderate-income geographies. Examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. Further, examiners considered that while the bank ranked second in deposit market share as of June 30, 2020, they maintained by far the highest number of branches in the AA as of year-end 2020, which was 30 more branches than the next closest competitor.

Services, including where appropriate, business hours, do not vary in a way that inconveniences, the various portions of its AA, particularly LMI geographies and/or individuals. Branch hours averaged 43 hours per week for LMI branches, which was consistent with MUI branch hours. Of the 92 branches in the AA, 69 had drive-through facilities, 32 of which were in or serving LMI geographies; and 77 were open on Saturdays, 37 of which were in or serving LMI geographies. Additionally, 14 in-store branches were open on Sundays, eight of which were in or serving LMI geographies. USB generally maintained the same banking hours for lobby and associated drive-through facilities. Banking services were available at all branches except for safe deposit boxes and night deposit services which were not available at in-store branches and other onsite or specialty branches.

Community Development Services

The institution is a leader in providing CD services.

CD service performance is excellent in the St. Louis MMSA based on the bank's high level of services provided and strong leadership. Bank employees provided 462 qualified CD service activities to approximately 130 organizations, logging nearly 4,600 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in over 200 of those activities with over 80 employees providing over 3,600 service hours. The bank's assistance was responsive to identified needs in the AA, particularly financial education for low-and moderate-income individuals.

Examples of CD services provided in this AA include:

- An assistant vice president served as board president providing nearly 150 service hours to an organization that runs a food pantry in St. Louis.
- A senior vice president served as board president providing 200 service hours to the local chapter of an organization that builds and provides affordable housing.
- Bank staff provided 156 financial education programs to nearly 2,500 participants, including 19 homebuyer seminars to approximately 360 participants, 35 small business seminars to approximately 840 participants, and 102 financial literacy programs to nearly 1,300 participants.

State Rating

State of Arizona

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

The major factors that support this rating include:

- Excellent lending performance in the full-scope AA based on adequate borrower distribution, excellent geographic distribution, an excellent level of lending activity, and significantly positive CD lending.
- Excellent investment performance in the full-scope AA based on an excellent level of investments and donations, including complex investments, and responsiveness to identified needs for affordable housing and revitalization/stabilization of LMI areas.
- Good service performance in the full-scope AA based on accessible retail delivery systems (with consideration for MUI branches, ATM distributions, and ADS usage), and a relatively high level of CD services.

Description of Institution's Operations in Arizona

USB delineated four AAs in the state of Arizona. They included the entirety of the Phoenix-Mesa-Scottsdale, Ariz. (Phoenix) MSA, Lake Havasu City-Kingman, Ariz. (Lake Havasu) MSA, Prescott, Ariz. (Prescott) MSA, and Tucson, Ariz. (Tucson) MSA. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 59 office locations and 78 ATMs, of which 68 were deposit-taking, within these AAs. During the evaluation period, the bank made $18.1 billion or 6.9 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just under $2.9 billion in deposits in these AAs, which represented 1.0 percent of the bank's adjusted total deposits. The bank ranked ninth in deposit market share out of 63 institutions with 1.8 percent market share. The top three competitors had 64.8 percent of the market and included JP Morgan Chase Bank, NA, with 204 branches and 25.3 percent market share, Wells Fargo Bank, NA with 192 branches and 21.0 percent market share, and Bank of America, NA with 127 branches and 18.5 percent market share.

PHOENIX MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Phoenix MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	991	11.1	23.3	32.9	31.4	1.3
Population by Geography	4,407,915	10.6	23.5	33.7	31.9	0.3
Housing Units by Geography	1,832,045	9.4	23.9	35.6	31.1	0.1
Owner-Occupied Units by Geography	967,478	4.5	19.6	37.1	38.7	0.0
Occupied Rental Units by Geography	602,639	16.7	29.7	32.6	20.8	0.2
Vacant Units by Geography	261,928	10.7	26.4	36.5	26.3	0.1
Businesses by Geography	655,204	7.1	15.3	31.2	45.8	0.5
Farms by Geography	11,091	6.8	19.5	31.7	41.7	0.3
Family Distribution by Income Level	1,036,417	21.9	17.3	19.5	41.3	0.0
Household Distribution by Income Level	1,570,117	23.4	16.5	17.9	42.2	0.0
Median Family Income MSA - 38060 Phoenix-Mesa-Chandler, Ariz. MSA		$63,686	Median Housing Value			$197,320
			Median Gross Rent			$991
			Families Below Poverty Level			12.5%

Source: 2015 ACS and 2020 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.

The Phoenix MSA AA consisted of two counties that comprised the entire MSA: Maricopa County and Pinal County. As of year-end 2020, USB operated 50 branches and 67 ATMs, of which 57 were deposit-taking, in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had nearly $2.4 billion deposits in the AA which comprised 0.8 percent of total adjusted bank deposits. USB ranked ninth among all institutions-with 1.8 percent deposit market share. Competition was significant with 59 FDIC-insured financial institutions operating 772 offices in the AA. The top three competitors had 64.6 percent of the market and included JP Morgan Chase Bank, NA with 153 branches and 25.4 percent market share, Wells Fargo Bank, NA with 142 branches and 20.0 percent market share, and Bank of America, NA with 99 branches and 19.3 percent market share.

Per the November 2020 Moody's analytics report, the Phoenix metro was recovering faster from the pandemic than other large metro areas thanks to steady employment gains and a strong housing market. Phoenix job losses during the height of the pandemic were less severe than the region and nationwide, and in the latter half of 2020 the MSA saw consistent employment gains. The area is a retiree haven and financial center which drive the local economy. In 2020, the MSA was home to five Fortune 500 companies including Avnet, Freeport-McMoRan, and Republic Services. The top employers in the AA are Banner Health System, Walmart Inc., and Fry's Food Stores. The AA's strengths include strong population growth and in-migration trends, and relatively low business costs compared to neighboring California. However, the area also experiences below average wages compared to the West region. The Phoenix housing market is strong, driven by low mortgage rates and demand from Californian's seeking more affordable housing. Housing prices have steadily trended upward over the evaluation period and residential construction and home sales continue to increase.

Based on information in the above table, low-income families earned less than $31,843 and moderate-income families earned less than $50,949. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $796 for low-income borrowers and $1,274 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,059. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

According to the U.S. BLS, the annual unemployment rate for the Phoenix MSA ranged from 4.7 percent in 2016 to a low of 4.2 percent in 2018 and 2019 to a high of 7.4 percent in 2020. The Phoenix MSA unemployment rate compares favorably to the statewide unemployment rate of 7.9 percent in 2020.

CD priorities identified in the HUD consolidated plans covering the evaluation period included:

- Affordable housing for LMI residents including rental homes and homes for purchase.
- Homelessness programs and prevention.
- Economic development including job creation and business retention and workforce development.
- Revitalization and stabilization of LMI areas.
- Public and human services.

Information from two community contact interviews conducted during the evaluation period with an economic development entity, and an affordable housing organization, identified the following needs within the Phoenix MSA AA:

- Affordable housing is a significant need; however, the city is nearly built out and affordable land for development is limited.
- Bank participation in the Workforce Initiative Subsidy for Homeownership (WISH) or the Individual Development and Empowerment Account (IDEA) Programs.
- Small business loans.
- Microlending.

The Phoenix MSA is home to 18 CDFIs which present opportunities for CD involvement. The Phoenix metro is also home to a large number of HUD-designated Opportunity Zones. In addition, there was one FEMA major designated disaster declared in 2018 due to severe storms and flooding in the MSA.

Scope of Evaluation in Arizona

Examiners completed a full-scope review for the Phoenix MSA AA as it represents the largest percentage of deposits and number of reportable loans. As a result, this AA was the most heavily weighted when arriving at the overall conclusion. The Lake Havasu MSA, Prescott MSA, and Tucson MSA areas received limited-scope reviews. Refer to the table in Appendix A for more information.

Examiners placed more emphasis on home mortgage loans in arriving at overall conclusions as they represented the majority of USB's lending in all four AAs. USB originated too few small loans to farms in the Lake Havasu MSA, Prescott MSA, and Tucson MSA AAs to conduct any meaningful analyses.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ARIZONA

LENDING TEST

The bank's performance under the Lending Test in Arizona is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Phoenix MSA AA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Phoenix MSA	62,475	24,631	157	92	87,355	83.2	82.5
Lake Havasu MSA	1,618	672	14	1	2.305	2.2	4.8
Prescott MSA	1,710	741	9	4	2,464	2.3	2.7
Tucson MSA	9,887	2,885	24	29	12,825	12.2	10.1
Total	75,690	28,929	204	126	104,949	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State* Loans**	**% State Deposits**
Phoenix MSA	$15,054,866	$445,098	$2,526	$152,815	$15,655,305	85.6	82.5
Lake Havasu MSA	$300,161	$13,191	$159	$3,500	$317,011	1.7	4.8
Prescott MSA	$444,780	$13,166	$55	$1,006	$459,007	2.5	2.7
Tucson MSA	$1,749,120	$50,174	$716	$47,893	$1,847,903	10.1	10.1
Total	$17,548,927	$428,862	$2,891	$194,127	$18,279,226	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

In the Phoenix MSA AA USB ranked ninth out of 59 insured depository institutions (top 16.0 percent) with a deposit market share of 1.8 percent. For home mortgage loans, USB's market share of 3.4 percent ranked fifth out of 982 lenders (top 1.0 percent). The top three lenders were Quicken Loans, LLC with 8.0 percent market share, United Wholesale Mortgage, LLC with 6.6 percent market share, and Wells Fargo Bank, NA with 4.0 percent market share.

For small loans to businesses, USB's market share of 4.3 percent ranked sixth out of 219 lenders (top 3.0 percent). The top three lenders were JP Morgan Chase Bank, NA with 23.8 percent market share, American Express National Bank with 17.3 percent market share, and Citibank, NA with 11.9 percent market share.

For small loans to farms, USB's market share of 3.1 percent ranked fifth out of 30 lenders (top 17.0 percent). The top three lenders were JP Morgan Chase Bank, NA with 38.4 percent market share, Wells

Fargo Bank, NA with 21.1 percent market share, and John Deere Financial, F.S.B with 17.1 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AAs. Examiners placed more emphasis on the bank's performance in moderate-income geographies, as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the State of Arizona 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.

The geographic distribution of home mortgage loans reflected excellent distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies exceeded both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good which was weaker than the 2017 through 2020 performance due to lower low- and moderate-income distributions against the demographic comparators.

Small Loans to Businesses

Refer to Table Q in the State of Arizona 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 474 PPP loans totaling $26.9 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded, both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders, respectively.

For 2016, the bank's performance was excellent which was stronger than the 2017 through 2020 performance due to better low-income distribution compared to the demographics and aggregate lenders.

Small Loans to Farms

Refer to Table S in the State of Arizona 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.

The geographic distribution of small loans to farms reflected poor distribution. Included in the bank's loan totals were three PPP loans totaling $229,000 to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in both low- and moderate-income geographies was well below the percentage of farms located in those geographies. The

percentage of small loans to farms originated or purchased in low-income geographies exceeded, and in moderate-income geographies was significantly below, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was very poor which was weaker than the 2017 through 2020 performance due to lower low- and moderate-income distributions against both the demographic and aggregate percentages.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps. While several gaps were identified in the Phoenix MSA, these represented areas located on the outskirts of the MSA where the bank does not operate any branches, there is limited development, and a limited number of owner-occupied housing units, small businesses, and small farms. Peer lending data also indicates relatively low lending levels in these areas.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers. In addition, examiners considered that 71.7 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, more weight was placed on the bank's excellent geographic distribution of home mortgage loans in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers, was significantly below both the percentage of those families in the AA and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 2,062 PPP loans totaling $90.4 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are 14 PPP loans totaling $880,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to, the percentage of small farms in the AA, and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate which was weaker than the 2017 through 2020 performance due to lower performance against the demographic comparator.

Community Development Lending

The institution is a leader in making CD loans.

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

The level of CD lending was excellent. USB made 92 CD loans totaling $152.8 million, which represented 57.2 percent of allocated Tier 1 Capital. By dollar volume, 54.4 percent of CD loans funded revitalization and stabilization efforts, and 45.6 percent funded affordable housing that created 579 affordable units. CD lending had a significantly positive impact on the Lending Test conclusion. The bank made use of innovative and/or complex CD loans. During the evaluation period, USB made five ns complex CD loans (defined as having multiple funding sources) totaling $25.5 million.

Examples of CD loans in the AA included:

- USB provided a $17.2 million loan to finance construction of a 78-unit LIHTC multifamily housing development, where all units are subsidized to individuals earning less than 60 percent of the AMI.
- USB provided a $2.8 million loan to finance construction of a 52-unit LIHTC multifamily housing development targeting seniors earning less than 60 percent of the AMI. This loan was considered complex given the multiple funding sources involved.

Statewide CD lending had a neutral impact on performance. The bank made nine CD loans totaling $2.4 million (including six PPP loans) with indirect benefit in the broader statewide area, which were considered because the bank is responsive to CD needs and opportunities in the Phoenix MSA AA. The dollar volume of statewide CD lending represented 0.7 percent of allocated Tier 1 Capital for the state of Arizona.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Phoenix MSA AA, the bank funded 1,876 affordable mortgage products totaling $464.3 million over the evaluation period. Included in this total were 149 American Dream mortgage loans totaling $30.7 million. In addition, the bank facilitated 167 down payment assistance loans totaling $1.1 million over the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance in the limited-scope areas was weaker than the bank's performance in the full-scope area. In Lake Havasu MSA AA the bank's performance was weaker due to lower lending activity and weaker geographic distribution. The bank's performance in the Prescott MSA AA was also weaker than the bank's overall performance due to weaker geographic distribution and a lower level of CD lending. Performance in the Tucson MSA was weaker due to lower borrower distribution. Performance differences in the limited-scope areas did not impact the overall conclusion for the state of Arizona.

Refer to Tables O through T in the State of Arizona section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Arizona is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Phoenix MSA was excellent.

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Phoenix MSA	3	$132	335	$346,026	338	74.4	$346,158	76.9	10	$64,062
Lake Havasu MSA	10	$431	7	$2,087	17	3.7	$2,518	0.6	2	$1,234
Prescott MSA	3	$51	32	$6,294	35	7.7	$6,345	1.4	1	$341
Tucson MSA	3	$20	61	$95,347	64	14.1	$95,367	21.2	4	$20,513
Total	19	$634	435	$449,754	454	100.0	$450,388	100.0	17	$86,150

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.

USB made143 investments totaling $344.5 million during the evaluation period, and 192 qualifying grants and donations totaling $1.5 million to approximately 55 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end

2020, the bank also had three prior period investments with an outstanding balance of over $132,000 and 10 unfunded commitments totaling $64.1 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 129.7 percent of allocated Tier 1 Capital for the Phoenix MSA.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to identified community development needs for affordable housing and neighborhood revitalization. By dollar volume, 94.9 percent of investments supported affordable housing, and 4.4 percent supported revitalization and stabilization efforts. The institution makes extensive use of innovative and/or complex investments to support CD initiatives. USB made 124 tax credit investments totaling $39.7 million in the current period, including 111 LIHTCs totaling $24.4 million, 12 NMTCs totaling $15.3 million, and one HTC totaling less than $100. These investments are typically more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USBCDC provided $8.7 million in NMTCs to finance the construction of a mixed-use development located in a severely distressed low-income area. The project includes independent living housing units and an education and training institute for adults suffering with autism and related disorders. The project addresses identified needs for neighborhood revitalization, and public and human services.
- USBCDC provided $4.2 million in NMTCs to finance a biomedical research project in downtown Phoenix, addressing an identified need for revitalization and stabilization of LMI neighborhoods.
- USBCDC made a $1.0 million equity investment in a CDFI to support their mission of serving the capital needs of small and emerging businesses in Arizona, Nevada, and New Mexico.
- USB provided a $100,000 Rebuild and Transform funding grant that supported affordable housing, which is an identified need in the Phoenix MSA.

Because the bank was responsive to community development needs and opportunities in the full-scope AA, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made 49 investments totaling nearly $545,000 in the broader statewide region which represented 0.2 percent of allocated Tier 1 Capital for the state of Arizona. These investments had a neutral impact on performance.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Lake Havasu MSA, Prescott MSA, and Tucson MSA AAs is consistent with the bank's overall performance in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in Arizona is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

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

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Phoenix MSA	82.5	50	84.7	6.0	16.0	28.0	48.0	2.0	10.6	23.5	33.7	31.9	0.3
Lake Havasu MSA	4.8	2	3.4	0.0	0.0	100.0	0.0	0.0	0.0	10.3	71.9	17.7	0.0
Prescott MSA	2.7	1	1.7	0.0	0.0	100.0	0.0	0.0	0.0	24.4	57.2	18.4	0.0
Tucson MSA	10.1	6	10.2	0.0	33.3	33.3	33.3	0.0	9.1	27.1	31.2	32.1	0.5

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in both low- and moderate-income geographies was below the percentage of the population living within those geographies. Examiners considered the eight MUI branches that served LMI geographies within the AA, which improved access and had a positive impact on the retail Service Test conclusion.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 67 ATMs in the AA, of which 57 were deposit-taking. The distribution of ATMs in low-income geographies was poor and in moderate-income geographies was adequate. USB provided data that indicated 64.7 percent of customers in low- income geographies and 58.1 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 46.4 percent for customers in low-income geographies and 51.2 for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Phoenix MSA	1	15	0	-2	-7	-5	0
Lake Havasu MSA	0	0	0	0	0	0	0
Prescott MSA	0	1	0	0	0	-1	0
Tucson MSA	0	6	0	-1	-2	-2	-1

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank opened one branch in an upper-income geography and closed 15 branches,

two of which were in moderate-income geographies. Branch closures are primarily attributed to the bank's efforts to optimize their physical branch locations. Despite the large number of closures, the bank maintained an adequate distribution of branches in moderate-income geographies. Examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. Further, examiners considered that despite the closures, the bank maintained the fourth highest number of branches in the AA as of year-end 2020 compared to a ninth-place deposit market share ranking as of June 30, 2020.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 42 hours per week for LMI branches compared to 43 hours for MUI branches. Of the 50 branches in the AA, 13 had drive-through facilities, seven of which were in or serving low-or moderate-income geographies, and 40 were open on Saturdays including 14 in or serving LMI geographies. USB maintained the same banking hours for the lobby and drive-through facilities. Banking services were available at all branches, except for safe deposit and night deposit services, which were not available at in-store and onsite specialty branches.

Community Development Services

The institution provides a relatively high level of CD services.

Bank employees provided 193 qualified CD service activities to 34 organizations, logging approximately 1,300 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 83 of these activities with 15 employees providing over 940 service hours. Activities primarily addressed community services to LMI individuals including financial education.

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

- A bank employee served on the board, including two years as co-chair, providing nearly 100 service hours for the local affiliate of a national organization helping LMI youth reach their full potential.
- A vice president of the bank served in a variety of leadership positions including board chair, president, and treasurer of an organization that focuses on affordable housing, financial counseling, and community development providing nearly 200 service hours over the evaluation period.
- Bank staff provided 87 financial education programs to over 2,200 participants including three homebuyer seminars to 27 participants, one small business seminar to 30 participants, and 83 financial literacy courses to approximately 2,200 participants

Conclusions for Areas Receiving Limited-Scope Reviews

Based limited-scope reviews, the bank's performance under the Service Test in the Lake Havasu MSA, Prescott MSA and Tucson MSA AAs is weaker than the overall performance in the full-scope area, due to weaker branch distributions or the bank's record of branch closings. Performance differences in the limited-scope areas did not impact the overall rating in the state of Arizona.

State of Arkansas

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

The major factors that support this rating include:

- Good lending performance in the full-scope AA based on good borrower and geographic distributions, an excellent level of lending activity, and positive CD lending.
- Excellent investment performance in the full-scope AA based on an excellent level of investments and donations, including complex investments, responsiveness to identified needs for affordable housing, and the additional support of broader statewide and regional investments.
- Good service performance in the full-scope AA based on accessible retail delivery systems (with consideration for ATM distributions, and ADS usage), and an excellent level of CD services. Stronger service performance in the limited-scope AAs positively impacts the assessment, and results in an overall excellent service performance conclusion for the state.

Description of Institution's Operations in Arkansas

USB delineated four AAs in the state of Arkansas. They include the entirety of the Hot Springs, Ark. (Hot Springs) MSA, portions of the Fort Smith Ark. (Fort Smith) MSA and the Little Rock-North Little Rock-Conway, Ark. (Little Rock) MSA, and six counties in the Arkansas Combined Non-MSA (AR Non-MSA). Refer to Appendix A for a list of counties reviewed within each AA.

As of year-end 2020, USB had 31 office locations and 38 ATMs, all of which were deposit-taking, in these AAs. During the evaluation period, the bank made $1.4 billion or 0.5 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in this AA.

Based on June 30, 2020, FDIC summary of deposit information, USB had just under $1.2 billion in deposits in these AAs, which represented 0.4 percent of the bank's adjusted total deposits. The bank ranked eighth in deposit market share with 3.4 percent. The top three competitors had 48.8 percent of the market and included Bank OZK with 42 branches and 21.7 percent market share, Bank of America, N.A. with 12 branches and 15.2 percent market share, and Arvest Bank with 37 branches and 11.9 percent market share. There were 47 FDIC-insured depository institutions with 430 offices within the bank's AAs.

HOT SPRINGS MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Hot Springs MMSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	20	10.0	20.0	45.0	25.0	0.0
Population by Geography	96,954	5.8	14.1	46.1	34.0	0.0
Housing Units by Geography	50,518	5.8	15.7	47.6	30.9	0.0
Owner-Occupied Units by Geography	27,113	3.4	11.8	49.1	35.6	0.0
Occupied Rental Units by Geography	13,177	10.8	23.0	42.0	24.2	0.0
Vacant Units by Geography	10,228	5.9	16.5	50.8	26.8	0.0
Businesses by Geography	6,541	6.5	18.7	44.6	30.1	0.0
Farms by Geography	200	0.0	11.5	42.0	46.5	0.0
Family Distribution by Income Level	25,951	23.2	16.8	19.6	40.4	0.0
Household Distribution by Income Level	40,290	24.5	15.7	16.8	43.0	0.0
Median Family Income MSA - 26300 Hot Springs, AR MSA		$49,707	Median Housing Value			$128,580
			Median Gross Rent			$697
			Families Below Poverty Level			14.3%

Source: 2015 ACS and 2020 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.*

The Hot Springs MSA AA consisted of one county (Garland) that comprised the entire MSA. As of year-end 2020, USB operated four branches and five ATMs, all of which were deposit-taking, in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $202.5 million in deposits in the AA, which comprised 0.1 percent of total bank deposits. USB had 8.9 percent deposit market share which ranked fourth among all institutions. Competition was strong with 13 total FDIC-insured financial institutions operating 49 offices in a one county AA. The top three competitors had 58.0 percent of the market and included Regions Bank with seven branches and 20.2 percent market share, Arvest Bank with seven branches and 20.1 percent market share, and Bank OZK with seven branches and 17.7 percent market share.

Information from the September 2020 Moody's Analytics report indicated the Hot Springs MSA economy was recovering well from the COVID-19 pandemic. The AA had regained nearly 80 percent of its lost jobs. The recovery had been driven mostly by private services, manufacturing, and healthcare. Tourism had also been recovering, but not as robustly. The AA is highly dependent upon tourism, and accounts for over 30 percent of consumer service jobs. The largest employment sectors were Education and Health Services, Leisure and Hospitality Services and Retail Trade. The top employers in the AA were the Chi St. Vincent Hospital, Oaklawn Park Racetrack, National Park Medical Center, Walmart, Inc., and National Park Community College, along with state and local government. The AA's strengths include its proximity to the state capitol in Little Rock, a low cost of living, and a lower cost of doing business. However, the AA has few high paying careers and a large retiree population past their peak

spending years. The MSA has experienced positive and increasing net migration, which has been primarily attributed to these retirees.

Based on information in the above table, low-income families earned less than $24,854 and moderate-income families earned less than $39,766. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $621 for low-income borrowers and $994 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $690. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

According to the U.S. BLS, the 2020 annual unemployment rate in the Hot Springs MSA remained high at 8.0 percent, compared to the annual unemployment rate of 4.3 percent in 2016 and 3.7 percent in 2019, the year prior to the COVID-19 pandemic. By comparison, the MSA lagged the statewide annual unemployment rate, which was 6.1 percent in 2020, 4.0 percent in 2016, and 3.5 percent in 2019.

CD priorities identified in the HUD consolidated plans for the evaluation period included:

- Affordable rental housing for LMI populations.
- Homeownership programs, homebuyer education, and down payment assistance.
- Homeless programs.
- Economic development, commercial/industrial revitalization, and workforce development.
- Social services targeting LMI populations and geographies.

The analysis also considered information provided by three community contact interviews conducted during the evaluation period, with representatives from an affordable housing organization, a regional economic development commission, and a small business and technology development center. Information from the community contacts identified the following needs and opportunities within the Hot Springs MSA AA:

- Affordable housing for LMI individuals including investments in projects or loans pools.
- Collaboration on CD projects including participation on boards to provide financial guidance.
- Resources for small businesses, including small business loans.
- Reducing barriers that prevent minority owned businesses owners from accessing capital.

There were no CDFIs located in the MSA, nor were there any FEMA disasters impacting the area during the evaluation period, other than the COVID pandemic. However, the MSA includes three HUD-designated Opportunity Zones which may present opportunities for CD involvement.

Scope of Evaluation in Arkansas

Examiners selected one AA for full-scope review. Examiners completed a full-scope review for the Hot Springs MSA AA as it represented the bank's largest percent of AA deposit market share in the state and had not received a full-scope review in recent evaluations. The Fort Smith MSA AA, the Little Rock

MSA AA, and the AR Non-MSA areas received limited-scope reviews. Refer to the table in Appendix A for more information.

In arriving at overall conclusions, examiners placed more emphasis on the product category that had the higher percentage of lending in the AA. For the Hot Springs MSA and AR Non-MSA AAs, examiners placed more emphasis on small loans to businesses. In the Fort Smith MSA and Little Rock MSA AAs, examiners placed more emphasis on home mortgage loans. Only the Little Rock MSA and the AR Non-MSA AAs had enough small loans to farms to conduct any meaningful analyses.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ARKANSAS

LENDING TEST

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

Conclusions for Area Receiving Full-Scope Review

Based on a full-scope review, the bank's lending performance in the Hot Springs MSA AA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State Loans**	**%State Deposits**
Hot Springs MSA	742	1,209	14	3	1,968	12.6	17.4
Fort Smith MSA	459	271	9	0	739	4.7	3.9
Little Rock MSA	5,286	4,702	86	12	10,086	64.4	61.3
AR Non-MSA	1,301	1,437	130	0	2,868	18.3	17.4
Total	7,788	7,619	239	15	15,661	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State* Loans**	**%State Deposits**
Hot Springs MSA	$96,157	$23,701	$144	$2,539	$122,541	8.6	17.4
Fort Smith MSA	$53,462	$5,498	$83	$0	$59,043	4.1	3.9
Little Rock MSA	$919,631	$138,547	$1,266	$24,888	$1,084,332	75.8	61.3
AR Non-MSA	$140,108	$22,522	$1,505	$0	$164,135	11.5	17.4
Total	$1,209,358	$190,268	$2,998	$27,427	$1,430,051	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked fourth out of 13 insured depository institutions (top 31.0 percent), with a deposit market share of 8.9 percent. For home mortgage loans, USB's market share of 3.4 percent ranked 10th out of 235 lenders (top 5.0 percent). The top three lenders were Arvest Bank with an 8.0 percent market share, Quicken Loans, L.L.C. with a 6.9 percent market share and Wells Fargo Bank, N.A. with a 5.1 percent market share.

For small loans to businesses, USB's market share of 11.0 percent ranked third out of 59 lenders (top 6.0 percent). The top two lenders in terms of market share were American Express National Bank with a 13.5 percent market share and J.P. Morgan Chase Bank, N.A. with a 11.0 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units and small businesses.

Home Mortgage Loans

Refer to Table O in the State of Arkansas 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.

The geographic distribution of home mortgage loans reflected good distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies was below, and in moderate-income geographies was near to, the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in low- income geographies was below, and in moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to the bank making no loans in low-income geographies.

Small Loans to Businesses

Refer to Table Q in the State of Arkansas 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 27 PPP loans totaling $1.0 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded, the percentage of businesses located in those geographies. The percentage of small loans to businesses originated or purchased in low-income geographies was near-to, and in moderate-income geographies exceeded, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and business and farms of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was good. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was well below, and to moderate-income borrowers approximated the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low-income borrowers was below, and to moderate-income borrowers exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's totals were 104 PPP loans totaling $3.6 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Community Development Lending

The institution made a relatively high level of CD loans.

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

The level of CD lending is good. USB made three CD loans totaling $2.5 million, which represented 11.2 percent of allocated Tier 1 Capital. CD lending has a positive impact on the Lending Test conclusion. By dollar volume, 56.7 percent funded revitalization and stabilization efforts and 43.3 percent funded community services.

An example of a CD loan in the AA included a $1.1 million loan for working capital to an organization that promotes integration and independence of people with disabilities. Nearly 93 percent of the organization's funding is from Medicaid.

Product Innovation and Flexibility

The institution made limited use of innovative and/or flexible lending practices in order to serve community credit needs. In the Hot Springs MSA, the bank funded 62 affordable mortgage products totaling $7.9 million. Specifically, under USB's proprietary American Dream loan program, the bank funded four mortgages totaling over $450,000. The bank facilitated just four down payment assistance loans totaling approximately $20,000 during evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Fort Smith MSA and Little Rock MSA AAs was consistent with the bank's overall performance in the full-scope area. The bank's performance in the AR Non-MSA AA was weaker than the bank's overall performance in the full-scope area, due to a lack of CD lending and less favorable geographic distributions. Performance differences in the limited-scope AAs did not affect the bank's overall rating for the state of Arkansas.

Refer to Tables O through T in the State of Arkansas section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Arkansas is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Hot Springs MSA was excellent.

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Hot Springs MSA	10	$76	24	$4,435	34	11.0	$4,511	14.1	1	$8,384
Fort Smith MSA	7	$56	1	$2	8	2.6	$58	0.2	0	$0
Little Rock MSA	13	$3,329	195	$17,577	208	67.5	$20,906	65.1	6	$8,660
AR Non-MSA	23	$369	35	$6,249	58	18.8	$6,618	20.6	1	$464
Total	53	$3,829	255	$28,263	308	100.0	$32,093	100.0	8	$17,508

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.

USB made eight LIHTC investments totaling $4.4 million during the evaluation period, and 16 qualifying grants and donations totaling nearly $36,000 to six organizations. As of year-end 2020, the

bank also had 10 prior period investments with an outstanding balance of nearly $76,000 and one unfunded commitment totaling $8.4 million. The dollar volume of current- and prior-period investments (excluding unfunded commitments) represented 19.9 percent of allocated Tier 1 Capital for the Hot Springs MSA.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to an identified need for affordable housing with 99.4 percent of investments by dollar volume supporting affordable housing. The institution occasionally uses innovative and/or complex investments to support CD initiatives, including LIHTCs.

Examples of CD investments in the AA included:

- USBCDC provided $4.4 million in LIHTCs to finance the rehabilitation of 365 units of affordable housing, with 245 units targeting LMI families, and 120 units targeting LMI seniors. This project addressed an identified need for affordable rental housing.
- USB provided $20,000 in grants to a non-profit organization that strives to create economic opportunity through the attraction of new businesses, and the retention and expansion of existing businesses in Hot Springs, addressing an identified need for economic development.

Because the bank was responsive to community development needs and opportunities in the full-scope AA, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made 26 investments totaling $50.4 million in the broader statewide region, which represented 38.7 percent of allocated Tier 1 Capital for the state of Arkansas. These investments had a positive impact on performance.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Little Rock MSA and AR Non-MSA AAs is consistent with the bank's overall performance in the full-scope area. Based on a limited-scope review, the bank's performance under the Investment Test in the Fort Smith MSA is weaker than the bank's overall performance in the full-scope area, due to a lower level of investments. Weaker performance did not impact the Investment Test rating in the state of Arkansas.

SERVICE TEST

The bank's performance under the Service Test in Arkansas is rated Outstanding. Performance in the limited-scope areas positively impacted the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review.

Based on a full-scope review, the bank's performance in the Hot Springs MSA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Hot Springs MSA	17.4	4	12.9	25.0	0.0	50.0	25.0	0.0	5.8	14.1	46.1	34.0	0.0
Fort Smith MSA	3.9	2	6.4	0.0	0.0	100.0	0.0	0.0	0.0	14.1	85.9	0.0	0.0
Little Rock MSA	61.3	19	61.3	5.3	21.1	21.1	52.6	0.0	5.0	21.4	38.9	34.2	0.5
AR Non-MSA	17.4	6	19.4	0.0	16.7	83.3	0.0	0.0	0.0	7.5	82.8	9.7	0.0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies exceeded the percentage of the population living within those geographies. The bank did not have any branches in moderate-income geographies. Examiners considered the bank's limited branch presence in this market.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had five ATMs in the AA, all of which were deposit-taking. While the bank did not have any ATMs in low-income geographies, the distribution of ATMs in moderate-income geographies was excellent. USB provided data that indicated 49.4 percent of customers in low-income geographies and 44.8 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 75.3 percent for customers in low-income geographies, and 57.6 for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings								
Branch Openings/Closings								
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)					
			Low	Mod	Mid	Upp	NA	
Hot Springs MSA	0	2	0	-1	0	-1	0	
Fort Smith MSA	0	1	0	-1	0	0	0	
Little Rock MSA	0	2	0	0	-1	-1	0	
AR Non-MSA	0	6	0	-1	-4	-1	0	

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and closing of branches has generally not 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 and closed two branches, one of which was in a moderate-income geography. Both closures were attributed to the bank's physical branch optimization efforts. Despite the closures, the bank maintained an overall good branch distribution. Further, the bank's branch ranking was consistent with its fourth-place deposit market share ranking as of June 30, 2020.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 39 hours per week for the low-income branch, which was consistent with the MUI branch hours. All four branches in the AA had drive-through facilities, and one middle-income branch was open on Saturdays. USB generally offered the same banking hours, with extended drive-through hours offered at two branches. Banking services were available at all branches.

Community Development Services

The institution is a leader in providing CD services.

Bank employees provided financial or job-specific expertise and/or technical assistance for 39 CD service activities to 12 organizations, logging over 160 qualified hours within this AA. Leadership was evident through board or committee participation in 11 of these activities with four employees providing 135 service hours.

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

- A vice-president provided 76 service hours as a board and committee member for an organization that provided education, health, safety, and income stability programs to low-and moderate-income families, with a particular focus on reducing childhood poverty.
- A bank president provided 35 service hours on the board and as committee chair for a local community foundation.
- Bank staff provided 28 financial education programs to over 800 LMI youth.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the AR Non-MSA AA was consistent with the bank's performance in the full-scope area. Based on a limited-scope review, the bank's performance under the Service Test in the Fort Smith MSA was weaker than the bank's overall performance in the full-scope area, due to weaker branch distributions. The bank's performance in the Little Rock MSA AA was stronger than the performance in the full-scope area due to stronger branch distributions in moderate-income geographies. Performance in the limited-scope areas positively impacted the overall Service Test rating.

State of California

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

The major factors that support this rating include:

- Good lending performance in the full-scope areas based on adequate overall borrower distributions, good overall geographic distributions, at least good levels of lending activity, and significantly positive CD lending.
- Excellent investment performance in the full-scope areas based on an excellent level of investments and donations, including complex investments, and responsiveness to identified community development needs for affordable housing.
- Good service performance in the full-scope areas based on accessible or readily accessible retail delivery systems (with consideration for MUI adjacent branches, ATM distributions and ADS usage), and at least good CD service performance that was responsive to identified needs for homebuyer education and small business technical assistance.

Description of Institution's Operations in California

USB delineated 21 AAs in the state of California. They included the entirety of the Bakersfield, Calif. (Bakersfield) MSA, Chico, Calif. (Chico) MSA, Los Angeles-Long Beach-Anaheim, Calif. (Los Angeles) MSA, Modesto, Calif. (Modesto) MSA, Napa, Calif. (Napa) MSA, Oxnard-Thousand Oaks-Ventura, Calif. (Oxnard) MSA, Redding, Calif. (Redding) MSA, Riverside-San Bernardino-Ontario, Calif. (Riverside) MSA, Sacramento- Roseville-Folsom, Calif. (Sacramento) MSA, Salinas, Calif. (Salinas) MSA, San Diego-Carlsbad-San Marcos, Calif. (San Diego) MSA, San Francisco-Oakland-Hayward, Calif. (San Francisco) MSA, San Jose-Sunnyvale-Santa Clara, Calif. (San Jose) MSA, San Luis Obispo-Paso Robles-Arroyo Grande, Calif. (San Louis Obispo) MSA, Santa Cruz-Watsonville, Calif. (Santa Cruz) MSA, Santa Maria-Santa Barbara, Calif. (Santa Maria) MSA, Santa Rosa, Calif. (Santa Rosa) MSA, Stockton-Lodi, Calif. (Stockton) MSA, Vallejo-Fairfield, Calif. (Vallejo) MSA, Yuba City, Calif. (Yuba City) MSA, and 13 counties that made up the California Combined Non-MSA (CA Non-MSA). Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 488 office locations and 623 ATMs, of which 580 were deposit-taking, within these AAs. During the evaluation period, the bank made $75.0 billion or 28.7 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just under $45.0 billion in deposits in these AAs, which represented 15.5 percent of the bank's total adjusted deposits. The bank ranked 11th in deposit market share with 2.6 percent. The top three competitors had 50.9 percent of the market and included Bank of America, N.A. with 832 branches and 22.4 percent market share, Wells Fargo Bank, N.A. with 970 branches and 17.2 percent market share, and JPMorgan Chase Bank, N.A. with 949 branches and 11.3 percent market share. There were 190 FDIC-insured depository institutions with 6,325 offices within the bank's AAs.

LOS ANGELES MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Los Angeles MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	2,929	9.1	28.0	25.9	35.1	1.8
Population by Geography	13,154,457	8.6	28.9	26.9	35.0	0.6
Housing Units by Geography	4,541,360	7.5	25.8	26.2	40.1	0.4
Owner-Occupied Units by Geography	2,082,030	2.7	17.6	27.5	52.2	0.1
Occupied Rental Units by Geography	2,190,392	12.0	33.7	25.1	28.4	0.7
Vacant Units by Geography	268,938	8.0	24.6	24.4	42.2	0.8
Businesses by Geography	1,270,483	4.8	19.1	24.8	49.3	1.9
Farms by Geography	12,567	3.7	18.8	27.3	49.3	0.9
Family Distribution by Income Level	2,913,538	24.4	16.3	17.0	42.3	0.0
Household Distribution by Income Level	4,272,422	25.6	15.5	16.1	42.8	0.0
Median Family Income MSA - 11244 Anaheim-Santa Ana-Irvine, CA		$86,003	Median Housing Value			$515,607
Median Family Income MSA - 31084 Los Angeles-Long Beach-Glendale, CA		$62,703	Median Gross Rent			$1,353
			Families Below Poverty Level			13.0%

Source: 2015 ACS and 2020 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.

The Los Angeles MSA AA consisted of the entirety of the Anaheim-Santa Ana-Irvine, CA MD, and the Los Angeles-Long Beach-Glendale, CA MD. Examiners combined these MDs at the MSA level for analysis and presentation purposes. As of year-end 2020, USB operated 164 branches and 192 ATMs in the AA, of which 183 were deposit-taking.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $14.4 billion in deposits in the AA which comprised 4.9 percent of total adjusted bank deposits. USB had 2.1 percent deposit market share which ranked ninth among all institutions. Competition was extensive with 115 total FDIC-insured financial institutions operating 2,322 offices in the AA. The top three competitors had 44.4 percent of the market and included Bank of America, N.A. with 325 branches and 16.7 percent market share, Wells Fargo Bank, N.A. with 336 branches and 13.9 percent market share, and JPMorgan Chase Bank, N.A. with 387 branches and 13.8 percent market share.

Information from the November 2020 Moody's Analytics report indicated that the Los Angeles MSA was significantly impacted by the COVID-19 pandemic and was struggling to recover. Job losses were more severe than that nationwide and the rebound in job growth was sluggish, with both the MSA and the state trailing the national pace. The MSA's reliance on trade and tourism left the area particularly

vulnerable to broader macro-economic trends, resulting in a very slow recovery. The area has suffered for some time from persistent out-migration of residents due to the high cost of living. Further, Southern California is prone to a number of natural disasters including wildfires and earthquakes. Notwithstanding the impact of COVID-19, the MSA does benefit from a highly trained, well-educated workforce, a strong healthcare base, and a growing tech presence that provides well-paying jobs. Major employers in the AA include Disney Resorts, the University of California, St. Joseph Health, Cedars-Sinai Medical Center, Kaiser Permanent, and the Los Angeles International Airport along with state and local government.

According to the U.S. BLS, the MSA annual unemployment rate ranged from 5.0 percent in 2016 to a low of 4.2 percent in 2018 and 2019 before peaking at 11.8 percent in 2020. By comparison, the annual unemployment rate for the state of California was 10.1 percent in 2020.

Based on information in the above table, low-income families earned between $31,352 and $43,002 and moderate-income families earned between $50,162 and $68,802, depending on the MD. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MD, this calculated to a maximum monthly mortgage payment between $784 to $1,075 for low-income borrowers and between $1,254 and $1,720 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $2,768. The majority of low-income and moderate-income borrowers would be unable to afford a mortgage loan in this AA.

Affordable housing and homelessness remain key issues. According to the Los Angeles 2018-2022 HUD consolidated plan, Los Angeles has one of the highest rates of foreclosures in the nation. The state redevelopment law was repealed for budget reasons, eliminating a key source of local funding for affordable housing, economic and community development. There has also been an increase in homelessness, as well as a dramatic rise in home prices and rental costs. The shortage of affordable housing, the needs of the growing population by homeless individuals, and the availability of accessible affordable housing all drive the goals of the city's five-year plan.

CD priorities identified in the HUD consolidated plans covering the evaluation period for Los Angeles and Orange Counties included:

- Affordable single and multifamily rental housing targeting LMI residents, particularly larger families, seniors, veterans, and people with special needs.
- Homeless programs.
- Social services targeting individuals with special needs.
- Anti-crime programs, particularly for crimes committed against LMI people and communities.
- Economic development activities that create/retain jobs and promote businesses that serve LMI populations.

Information from three community contact interviews with area economic development entities, two conducted during and one conducted after the evaluation period, identified the following needs within the Los Angeles MSA:

- Affordable housing programs and support.
- Job training and mentoring, particularly for unskilled workers.

- Micro loans for small businesses and entrepreneurs.
- COVID-19 related relief funding.
- Financial education for small businesses and consumers.

There are many CDFIs including banks, credit unions and loan funds serving the Los Angeles MSA. In addition, the Los Angeles MSA includes numerous HUD-designated Opportunity Zones which provide opportunities for private investment to spur economic development. The MSA has been impacted by several FEMA major disasters declarations for wildfires and severe storms, flooding, landslides, and mudslides during the evaluation period.

SACRAMENTO MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Sacramento MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	486	9.5	23.7	33.1	33.1	0.6
Population by Geography	2,221,525	9.3	23.5	33.2	33.9	0.1
Housing Units by Geography	881,401	9.0	22.9	34.9	33.0	0.2
Owner-Occupied Units by Geography	471,937	4.5	18.3	34.9	42.2	0.0
Occupied Rental Units by Geography	325,198	14.8	29.7	33.9	21.1	0.4
Vacant Units by Geography	84,266	11.9	22.5	38.3	26.8	0.5
Businesses by Geography	172,694	9.2	21.0	30.6	37.4	1.8
Farms by Geography	4,308	5.4	18.5	33.4	42.2	0.6
Family Distribution by Income Level	529,877	23.6	16.3	18.3	41.8	0.0
Household Distribution by Income Level	797,135	25.4	15.5	17.1	42.0	0.0
Median Family Income MSA - 40900 Sacramento-Roseville-Folsom, CA MSA		$71,829	Median Housing Value			$293,578
			Median Gross Rent			$1,103
			Families Below Poverty Level			11.5%

Source: 2015 ACS and 2020 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.

The Sacramento MSA AA consisted of four counties that comprised the entire MSA: El Dorado, Placer, Sacramento, Yolo. As of year-end 2020, USB operated 41 branches and 54 ATMs in the AA, of which 51 were deposit-taking.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $10.8 billion in deposits in the AA which comprised 3.7 percent of total adjusted bank deposits. USB had 16.8 percent deposit market share which ranked second among all institutions. Competition was extensive with 37 total

FDIC-insured financial institutions operating 363 offices in the AA. The top competitors included Wells Fargo Bank, N.A. with 67 branches and 22.9 percent market share, Bank of America, N.A. with 49 branches and 14.6 percent market share, and JPMorgan Chase Bank, N.A. with 44 branches and 9.5 percent market share.

Information from the November 2020 Moody's Analytics report indicated that the Sacramento MSA was recovering slowly from the COVID-19 outbreak, with the local economy fluctuating and tightening at times. Employment in the public sector, which plays a large role in the MSA, as well as employment in goods producers, remained far below pre-pandemic levels. Spending remained sluggish as local businesses continued to struggle with reduced foot traffic and less in-person spending. Retail and leisure/hospitality continue to face an uphill battle, exacerbated by new COVID-19 infections and reinstatements of the state's stay-at-home order. The AA does, however, benefit from a well-diversified economy, rapid labor force growth, and lower living and business costs than other areas of the state. Key drivers of the economy are state government, high tech, and higher education. Major employers include the University of California, Sutter Health, and Kaiser Permanente as well state and local government.

According to the U.S. BLS, the MSA annual unemployment rate ranged from 5.3 percent in 2016 to a low of 3.7 percent in 2019 before peaking at 8.7 percent in 2020. By comparison, the annual unemployment rate for the state of California was 10.1 percent in 2020.

Based on information in the above table, low-income families earned less than $35,915 and moderate-income families earned less than $57,463. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $898 for low-income borrowers and $1,437 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,576. Most low- income and moderate-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans covering the evaluation period for the City and County of Sacramento, and the City of West Sacramento, included:

- Affordable rental housing and homes for purchase for low-and moderate-income individuals and families.
- Homeless programs.
- Economic development/revitalization, including strategies to address vacant and abandoned properties/infrastructure and public facility improvements.
- Promoting economic development activities such as microenterprise programs and supporting access to job readiness programs.
- Small business financing, technical assistance, and job readiness training.

Information from two community contact interviews conducted during the evaluation period with representatives from an economic development organization and a real estate agency, identified the following needs withing the Sacramento MSA AA:

- Technical assistance and training for small businesses.
- Access to capital for small businesses.

There are several CDFI loan funds serving the MSA, and numerous HUD-designated Opportunity Zones which provide opportunities for private investment to spur economic development. The MSA has also been impacted by several FEMA Major Disaster Declarations for wildfires and severe winter storms, flooding and mudslides during the evaluation period.

SAN FRANCISCO MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: San Francisco MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	980	11.8	21.2	30.6	34.6	1.7
Population by Geography	4,528,894	11.2	21.6	33.1	33.6	0.5
Housing Units by Geography	1,763,363	11.1	20.8	32.5	35.1	0.6
Owner-Occupied Units by Geography	890,161	4.6	16.9	34.5	43.9	0.1
Occupied Rental Units by Geography	770,060	17.9	25.1	30.5	25.4	1.0
Vacant Units by Geography	103,142	16.1	21.5	30.1	31.2	1.2
Businesses by Geography	430,527	11.4	17.0	29.1	41.7	0.8
Farms by Geography	5,913	7.8	18.1	33.4	40.5	0.3
Family Distribution by Income Level	1,046,725	24.4	16.0	18.1	41.5	0.0
Household Distribution by Income Level	1,660,221	26.3	14.7	16.1	42.9	0.0
Median Family Income MSA - 36084 Oakland-Berkeley-Livermore, CA		$93,822	Median Housing Value			$648,815
Median Family Income MSA - 41884 San Francisco-San Mateo-Redwood City, CA		$103,742	Median Gross Rent			$1,526
Median Family Income MSA - 42034 San Rafael, CA		$121,130	Families Below Poverty Level			7.4%

Source: 2015 ACS and 2020 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.

The San Francisco MSA AA consisted of the entirety of the Oakland-Berkeley-Livermore, CA MD, the San Francisco-San Mateo-Redwood City, CA, MD and the San Rafael, CA MD. Examiners combined these MDs at the MSA level for analysis and presentation purposes. As of year-end 2020, USB operated 61 branches and 78 ATMs in the AA, of which 72 were deposit-taking.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $5.7 billion in deposits in the AA, which comprised 2.0 percent of total adjusted bank deposits. USB had 1.1 percent deposit market share which ranked 11th among all institutions. Competition was extensive with 68 total FDIC-insured financial institutions operating 1,012 offices in the AA. The top competitors included Bank of America, N.A. with 136 branches and 38.4 percent market share, Wells Fargo Bank, N.A. with 161

branches and 19.0 percent market share, and First Republic Bank with 30 branches and 8.7 percent market share.

Information from the November 2020 Moody's Analytics report indicated that the San Francisco MSA was slowly recovering from the pandemic-induced recession and continued to lag the state-wide recovery, which was also slow. Leisure/hospitality was particularly impacted by COVID-19 and sluggish in its recovery. The jobless rate did rebound significantly but remained high compared to pre-pandemic levels. New single-family residential construction did improve, but multi-family construction was slower to bounce back. Key drivers of the economy include high tech, financial centers, and medical centers. There are numerous Fortune 500 companies in the Bay Area including Uber, Lyft, Visa, Airbnb, Levi Strauss, and Twitter. Major employers include the University of California, San Francisco, Salesforce.com Inc., Wells Fargo, Kaiser Permanente, United Airlines, and Sutter Health. Strengths in the area include a highly educated and skilled workforce, very high incomes, and an expanding cluster of internet and other tech service companies. Challenges include high costs of housing, office rents and energy, as well as land constraints and regulations that limit construction.

According to the U.S. BLS, the MSA annual unemployment rate ranged from 3.8 percent in 2016, to a low of 2.7 percent in 2019, before peaking at 8.1 percent in 2020. By comparison, the annual unemployment rate for the state of California was 10.1 percent in 2020.

Housing affordability remains a significant issue. Per Moody's Housing Affordability report, homes continue to be less affordable in the San Francisco MSA compared to the state of California and nationwide. Based on information in the above table, low-income families earned between $46,911 and $60,565 and moderate-income families earned between $75,058 and $96,904, depending on the MD. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. Depending on the MD, this calculated to a maximum monthly mortgage payment between $1,173 to $1,514 for low-income borrowers and between $1,876 and $2,423 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $3,483. The majority of low- income and moderate-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans for the evaluation period included:

- Affordable housing for rent and purchase for LMI populations.
- Homeless programs.
- Social service and poverty reduction programs.
- Economic development through workforce development, programs that support small businesses/entrepreneurs and small business financing.

Information from two community contact interviews conducted during the evaluation period with representatives from an affordable housing organization and a CDFI, identified the following needs within the San Francisco MSA AA:

- Affordable housing.
- Support for homebuyer workshops and homebuyer assistance.
- Small and micro loans for small businesses.
- Affordable consumer credit.

There are 26 CDFIs serving the San Francisco MSA, including 17 loan funds, five banks and bank holding companies, three credit unions and one venture capital firm. In addition, the MSA contains numerous HUD-designated Opportunity Zones which provide opportunities for private investment to spur economic development. The MSA has been impacted by several FEMA major disasters declarations for wildfires and severe storms, flooding, landslides, and mudslides during the evaluation period.

Scope of Evaluation in California

Examiners selected three AAs for full-scope reviews, Los Angeles MSA, Sacramento MSA, and San Francisco MSA. The Los Angeles MSA was the largest AA in the state in terms of deposits, branches, and lending activity. The Sacramento MSA AA had the second largest percentage of state deposits, and USB had the largest deposit market share in this AA. The San Francisco MSA AA had the second largest number of branches, the third largest percentage of state deposits, and had not been previously reviewed under full-scope procedures. As a result, these AAs were the most heavily weighted when arriving at the overall conclusion. The Bakersfield MSA, Chico MSA, Modesto MSA, Napa MSA, Oxnard MSA, Redding MSA, Riverside MSA, Salinas MSA, San Diego MSA, San Jose MSA, San Luis Obispo MSA, Santa Cruz MSA, Santa Maria MSA, Santa Rosa MSA, Stockton MSA, Vallejo MSA, Yuba City MSA, and the CA Non-MSA AAs received limited-scope reviews. Refer to the table in Appendix A for more information.

In arriving at overall conclusions, examiners placed more emphasis on the product category that had the higher percentage of lending in the AA. For the Bakersfield MSA and Stockton MSA, examiners placed more emphasis on home mortgage loans. In all remaining MSAs, examiners placed more emphasis on small loans to businesses. Small loans to farms had negligible impact on overall conclusions.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN CALIFORNIA

LENDING TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Los Angeles MSA was excellent, and in the Sacramento MSA and San Francisco MSA AAs was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Los Angeles MSA	43,354	100,784	321	167	144,626	34.6	31.9

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Sacramento MSA	12,245	21,128	352	32	33,757	8.1	24.1
San Francisco MSA	22,886	35,009	184	61	58,140	13.9	12.6
Bakersfield MSA	3,485	2,056	91	8	5,640	1.3	0.1
Chico MSA	1,098	2,243	119	7	3,467	0.8	0.7
Modesto MSA	2,048	2,523	200	2	4,773	1.1	0.6
Napa MSA	533	1,678	73	1	2,285	0.5	0.3
Oxnard MSA	3,322	5,233	127	10	8,692	2.1	0.9
Redding MSA	1,406	2,026	87	0	3,519	0.8	0.9
Riverside MSA	19,653	28,407	267	43	48,370	11.6	8.8
Salinas MSA	796	1,544	111	3	2,454	0.6	0.1
San Diego MSA	15,328	27,068	243	49	42,688	10.2	9.7
San Jose MSA	10,356	11,014	85	15	21,470	5.1	3.6
San Luis Obispo MSA	904	2,243	129	2	3,278	0.8	0.3
Santa Cruz MSA	1,263	1,683	55	2	3,003	0.7	0.4
Santa Maria MSA	732	1,783	137	5	2,657	0.6	0.1
Santa Rosa MSA	1,202	5,298	211	6	6,717	1.6	0.7
Stockton MSA	3,574	2,313	59	9	5,955	1.4	0.5
Vallejo MSA	1,638	2,277	38	6	3,959	0.9	0.7
Yuba City MSA	830	1,222	140	2	2,194	0.5	0.3
Non-MSA CA	2,872	7,035	657	5	10,569	2.5	2.7
Total	149,525	264,567	3,686	435	418,213	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Los Angeles MSA	$22,352,836	$2,531,676	$5,124	$774,516	$25,664,152	33.1	31.9
Sacramento MSA	$3,922,739	$613,059	$8,437	$293,880	$4,838,115	6.2	24.1
San Francisco MSA	$13,730,719	$945,170	$1,924	$767,769	$15,445,582	19.9	12.6
Bakersfield MSA	$706,293	$53,961	$1,514	$12,857	$774,625	1.0	0.1
Chico MSA	$205,164	$52,888	$1,862	$7,323	$267,237	0.3	0.7
Modesto MSA	$455,811	$72,037	$5,218	$5,125	$538,191	0.7	0.6
Napa MSA	$235,006	$27,528	$784	$4,453	$267,771	0.3	0.3
Oxnard MSA	$1,393,210	$100,584	$2,521	$22,871	$1,519,186	2.0	0.9
Redding MSA	$271,414	$44,753	$1,021	$0	$317,188	0.4	0.9
Riverside MSA	$5,320,280	$680,955	$3,970	$158,255	$6,163,460	7.9	8.8
Salinas MSA	$404,886	$24,978	$1,387	$1,605	$432,856	0.6	0.1
San Diego MSA	$7,766,303	$757,080	$3,517	$305,767	$8,832,667	11.4	9.7
San Jose MSA	$7,214,665	$309,531	$1,135	$107,242	$7,632,573	9.8	3.6
San Luis Obispo MSA	$379,128	$48,144	$1,701	$6,171	$435,144	0.6	0.3
Santa Cruz MSA	$650,036	$25,800	$497	$758	$677,091	0.9	0.4
Santa Maria MSA	$334,344	$35,693	$1,538	$14,542	$386,117	0.5	0.1

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Santa Rosa MSA	$508,597	$119,699	$2,218	$103,960	$734,474	0.9	0.7
Stockton MSA	$1,048,416	$63,972	$919	$38,941	$1,152,248	1.5	0.5
Vallejo MSA	$482,159	$53,087	$416	$12,035	$547,697	0.7	0.7
Yuba City MSA	$176,872	$30,537	$1,452	$1,668	$210,529	0.3	0.3
Non-MSA CA	$626,747	$145,070	$11,865	$16,461	$800,143	1.0	2.7
Total	$68,185,625	$6,736,202	$59,020	$2,656,199	$77,637,046	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

LOS ANGELES MSA

Lending levels reflected excellent responsiveness to AA credit needs. USB ranked ninth out of 115 insured depository institutions (top 8.0 percent) with a deposit market share of 2.1 percent. For home mortgage loans, USB's market share of 1.9 percent ranked 10th out of 920 lenders (top 2.0 percent). The top three lenders were Quicken Loans, LLC with 9.1 percent market share, United Wholesale Mortgage, LLC with 9.0 percent market share, and Wells Fargo Bank, N.A with 4.6 percent market share.

For small loans to businesses, USB's market share of 3.9 percent ranked seventh out of 249 lenders (top 3.0 percent). The top three lenders were American Express National Bank with 23.8 percent market share, JPMorgan Chase Bank, N.A. with 22.0 percent market share, and Bank of America, N.A. with 13.3 percent market share.

For small loans to farms, USB's market share of 10.7 percent ranked fourth out of 23 lenders (top 18.0 percent). The top three lenders were JPMorgan Chase Bank, N.A. with 43.5 percent market share, Wells Fargo Bank, N.A. with 22.5 percent market share, and Bank of America, N.A. with 11.1 percent market share.

SACRAMENTO MSA

Lending levels reflected good responsiveness to AA credit needs. USB ranked second out of 37 insured depository institutions (top 6.0 percent) with a deposit market share of 16.8 percent. For home mortgage loans, USB's market share of 1.6 percent ranked 13th out of 773 lenders (top 2.0 percent). The top three competitors were United Wholesale Mortgage, LLC with 11.1 percent market share, Quicken Loans, LLC with 10.1 percent market share, and Wells Fargo Bank, N.A with 4.1 percent market share.

For small loans to businesses, USB's market share of 7.2 percent ranked sixth out of 146 lenders (top 5.0 percent). The top three competitors were JPMorgan Chase Bank, N.A. with 21.5 percent market share, American Express National Bank with 14.7 percent market share, and Wells Fargo Bank, N.A. with 11.4 percent market share.

For small loans to farms, USB's market share of 13.0 percent ranked third out of 24 lenders (top 13.0 percent). The top three competitors were JPMorgan Chase Bank, N.A. with 26.6 percent market share, Wells Fargo Bank, N.A. with 22.2 percent market share, and Bank of America, N.A. with 9.0 percent market share.

SAN FRANCISCO MSA

Lending levels reflected excellent responsiveness to AA credit needs. USB ranked 11th out of 68 insured depository institutions (top 17.0 percent) with a deposit market share of 1.1 percent. For home mortgage loans, USB's market share of 2.2 percent ranked ninth out of 793 lenders (top 2.0 percent). The top three competitors were Quicken Loans, LLC with 11.7 percent market share, Wells Fargo Bank, N.A with 6.6 percent market share, and United Wholesale Mortgage, LLC with 6.5 percent market share.

For small loans to businesses, USB's market share of 4.1 percent ranked sixth out of 183 lenders (top 4.0 percent). The top three competitors were JPMorgan Chase Bank, N.A. with 28.3 percent market share, American Express National Bank with 18.4 percent market share, and Bank of America, N.A. with 13.0 percent market share.

For small loans to farms, USB's market share of 9.3 percent ranked fourth out of 20 lenders (top 20.0 percent). The top three competitors were JPMorgan Chase Bank, N.A. with 47.0 percent market share, Wells Fargo Bank, N.A. with 21.1 percent market share, and Bank of America, N.A. with 10.4 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AAs. Examiners placed more emphasis on the bank's performance in moderate-income geographies, as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

LOS ANGELES MSA

Home Mortgage Loans

Refer to Table O in the State of California 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.

The geographic distribution of home mortgage loans reflected poor distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies was well below both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was stronger than the 2017 through 2020 performance due to higher demographic and aggregate distributions in both low- and moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the State of California 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were 2,642 PPP loans totaling $169.5 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the State of California 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.

The geographic distribution of small loans to farms reflected good distribution. Included in the bank's totals were three PPP loans totaling $156,000 to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in both low-and moderate-income geographies was below the percentage of farms located in those geographies. The percentage of small loans to farms originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

SACRAMENTO MSA

Home Mortgage Loans

Refer to Table O in the State of California 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.

The geographic distribution of home mortgage loans reflected good distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies exceeded, and in moderate-income geographies was below the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies was near-to the aggregate percentage of all reporting lenders.

For 2016, performance was excellent, which was stronger than 2017 through 2020 due to higher demographic and aggregate distributions in both low- and moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the State of California 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 647 PPP loans totaling $43.7 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies was near-to the percentage of businesses located in those geographies, and exceeded the aggregate percentage of all reporting lenders, respectively.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the State of California 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.

The geographic distribution of small loans to farms reflected poor distribution. Included in the bank's totals was one PPP loan totaling $44,000 to a borrower in a LMI geography.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies was well below, and in moderate-income geographies was significantly below the percentage of farms located in those geographies. The percentage of small loans to farms originated or purchased in low-income geographies exceeded, and in moderate-income geographies was well below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was stronger than the 2017 through 2020 performance due to better demographic and aggregate performance in moderate-income geographies.

SAN FRANCISCO MSA

Home Mortgage Loans

Refer to Table O in the State of California 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.

The geographic distribution of home mortgage loans reflected adequate distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies was below both the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in low-income geographies was well below, and in moderate-income geographies was below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table Q in the State of California 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 1,047 PPP loans totaling $54.6 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded the percentage of businesses located in those geographies. The percentage of small loans to businesses originated or purchased in low-income geographies was near-to, and in moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the State of California 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.

The geographic distribution of small loans to farms reflected excellent distribution. Included in the bank's totals were three PPP loans totaling $31,000 to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded the percentage of farms located in those geographies. The percentage of small loans to farms originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to lower demographic and aggregate performance in low-income geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

LOS ANGELES MSA

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered housing costs in relation to the median family incomes within the Los Angeles MSA AA, which limited the affordability for both low- and moderate-income borrowers.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was significantly below the percentage of those families in the AA, and well below the aggregate percentage of all reporting lenders, respectively.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 11,145 PPP loans totaling $606.9 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's totals were 20 PPP loans totaling $954,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to lower demographic distribution of loans.

SACRAMENTO MSA

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered housing costs in relation to the median family incomes within the Sacramento MSA AA, which limited the affordability for both low- and moderate-income families.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was significantly below the percentage of those families in the AA, and well below the aggregate percentage of all reporting lenders, respectively.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's totals were 2,415 PPP loans totaling $143.4 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's totals were 18 PPP loans totaling $1.1 million that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to lower demographic distribution of loans.

SAN FRANCISCO MSA

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered housing costs in relation to the median family incomes within the San Francisco MSA AA, which limited the affordability for both low- and moderate-income families.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was significantly below the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low-income borrowers was significantly below, and to moderate-income borrowers was well below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's totals were 3,874 PPP loans totaling $192.2 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's totals were 13 PPP loans totaling $244,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to lower demographic distribution of loans.

Community Development Lending

The institution is a leader in making CD loans.

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

LOS ANGELES MSA

The level of CD lending was excellent. USB made 167 CD loans totaling over $774.5 million, which represented 48.2 percent of allocated Tier 1 Capital. CD lending had a significantly positive impact on the Lending Test conclusion. By dollar volume, 67.5 percent of these loans funded affordable housing, an identified community need, that provided 7,513 affordable units, 21.9 percent funded revitalization and stabilization efforts, 5.5 percent funded economic development, and 5.1 percent funded community services targeted to LMI individuals. The bank made use of innovative and/or complex CD loans. During the evaluation period, USB made 21 complex CD loans (defined as having multiple funding sources) totaling $353.5 million.

Examples of CD loans in the AA include:

- USB provided $52.8 million in construction financing to one organization for two multifamily affordable housing projects in the AA including:
  - A $13.0 million participation in the syndication of a $20.5 million construction loan to provide 66 units of affordable workforce housing for employees of the Los Angeles Unified School District. Of the 66 units, 65 units are targeted to individuals earning between 30 percent and 60 percent of the AMI.
  - $39.8 million in construction financing to develop 74 units of affordable multifamily housing. The units are targeted to individuals earning between 30 percent and 60 percent of the AMI, with preference given to homeless veterans.
- USB provided $35.1 million in financing to a nonprofit community development organization that supplies high-quality affordable housing and community services to LMI individuals and families that transform lives and strengthen communities, including:
  - A $12.2 million construction loan to rehabilitate a former hotel into 70 units of permanent supportive housing, targeting the formerly homeless. The units are targeted to individuals earning less than 30 percent of the AMI.
  - An $18.4 million construction loan for the rehabilitation of a 143-unit multi-family LIHTC senior housing development, with 141 units targeted to seniors earning between 40 and 60 percent of the AMI.
  - A $4.5 million revolving line of credit for working capital expenses and pre-development costs.

SACRAMENTO MSA

The level of CD lending was excellent. USB made 32 CD loans totaling over $293.9 million, which represented 24.3 percent of allocated Tier 1 Capital. CD lending had a significantly positive impact on the Lending Test conclusion. By dollar volume, 34.4 percent of these loans funded affordable housing that provided 572 affordable units, 47.9 percent funded revitalization and stabilization efforts, and 17.7 percent funded community services targeted to LMI individuals. The bank made use of innovative and/or complex CD loans. During the evaluation period, USB made five complex CD loans (defined as having multiple funding sources) totaling $89.2 million.

Examples of CD loans in the AA include:

- USB provided a $30 million construction loan to develop a multi-tenant office-retail building in a low-income census tract within the AA. Tenant preleasing included 11,000 square feet of retail space by a national furniture and home décor retailer, which created new employment opportunities in the community.

- USB provided a $7.7 million construction loan for the acquisition and renovation of an existing single room occupancy multifamily rental housing property. Of the 80 units, 79 are targeted to the formerly homeless, and those at risk of becoming homeless, earning a maximum of 30 to 50 percent of the AMI.

SAN FRANCISCO MSA

The level of CD lending was excellent. USB made 61 CD loans totaling over $767.8 million, which represented 120.8 percent of allocated Tier 1 Capital. CD lending had a significantly positive impact on the Lending Test conclusion. By dollar volume, 77.5 percent of these loans funded affordable housing, a

significant community need, that provided 6,411 affordable units, 22.4 percent funded revitalization and stabilization efforts, and 0.1 percent funded economic development. The bank made use of innovative and/or complex CD loans. During the evaluation period, USB made 27 complex CD loans (defined as having multiple funding sources) totaling $554.3 million.

Examples of CD loans in the AA include:

- USB provided a $29.5 million construction loan for the rehabilitation of a 144-unit LIHTC property , of which 142 units are targeted to tenants who earn between 50 and 60 percent of the AMI.
- USB provided a $49.6 million construction loan to construct a new 127-unit LIHTC affordable multifamily housing development in the AA, of which 126 units are targeted to families and transitional age youth earning less than 60 percent of the AMI.

Statewide CD lending had a neutral impact on the assessment. The bank made 27 CD loans totaling $161.0 million in the broader statewide area. The dollar volume of statewide CD lending represented 3.2 percent of allocated Tier 1 Capital for the state of California.

Product Innovation and Flexibility

The institution made limited use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Los Angeles MSA, the bank funded 658 affordable mortgage products totaling $276.0 million. Specifically, under USB's proprietary American Dream loan program, the bank funded eight mortgages totaling $4.0 million. In the Sacramento MSA AA, the bank funded 499 affordable mortgage products totaling $169.3 million, including 16 American Dream mortgages totaling $4.4 million. In the San Francisco MSA AA, the bank funded 186 affordable mortgage products totaling $91.6 million, including three American Dream mortgages totaling $1.2 million. In addition, the bank facilitated 62 down payment assistance loans totaling $1.4 million in the full-scope areas during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Bakersfield MSA, Modesto MSA, Oxnard MSA, Redding MSA, Riverside MSA, San Diego MSA, San Jose MSA, San Luis Obispo MSA, Santa Cruz MSA, Santa Rosa MSA, Stockton MSA, Yuba City MSA, and the CA Non-MSA AAs was consistent with the bank's overall good performance in the full-scope areas. The bank's performance in the Chico MSA was stronger than the bank's overall performance due to higher borrower distributions. In the Napa MSA, Salinas MSA, Santa Maria MSA, and Vallejo MSA AAs, the bank's performance was stronger than the bank's overall performance due to higher geographic distributions. Performance differences in the limited-scope areas had a neutral impact on the overall Lending Test conclusion.

Refer to Tables O through T in the State of California section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in California is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Los Angeles MSA, Sacramento MSA, and San Francisco MSA AAs was excellent.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Los Angeles MSA	129	$48,150	2,438	$373,758	2,567	27.8	$421,908	23.4	57	$227,066
Sacramento MSA	100	$14,121	785	$194,962	885	9.6	$209,083	11.6	15	$75,085
San Francisco MSA	112	$19,253	1,511	$263,449	1,623	17.6	$282,702	15.7	55	$246,790
Bakersfield MSA	11	$612	318	$71,574	329	3.6	$72,186	4.0	10	$3,926
Chico MSA	13	$224	49	$840	62	0.7	$1,064	0.1	1	$50
Modesto MSA	23	$665	55	$1,933	78	0.8	$2,598	0.1	2	$1,627
Napa MSA	4	$77	30	$568	34	0.4	$645	0.0	1	$10,899
Oxnard MSA	18	$4,388	133	$32,457	151	1.6	$36,845	2.0	3	$465
Redding MSA	18	$362	39	$9,732	57	0.6	$10,094	0.6	1	$50
Riverside MSA	62	$21,688	624	$161,868	686	7.4	$183,556	10.2	20	$31,211
Salinas MSA	17	$7,561	205	$22,391	222	2.4	$29,952	1.7	9	$58,340
San Diego MSA	55	$20,770	1,122	$312,354	1,177	12.7	$333,124	18.5	29	$100,824
San Jose MSA	14	$5,422	370	$96,797	384	4.2	$102,219	5.7	12	$3,498
San Luis ObispoMSA	11	$770	106	$13,047	117	1.3	$13,187	0.8	4	$9,663
Santa Cruz MSA	12	$1,000	31	$1,213	43	0.5	$2,213	0.1	3	$421
Santa Maria MSA	14	$3,460	25	$6,976	39	0.4	$10,436	0.6	2	$42
Santa Rosa MSA	14	$638	135	$23,794	149	1.6	$24,432	1.4	5	$27,487
Stockton MSA	24	$2,856	130	$14,944	154	1.7	$17,800	1.0	6	$21,943
Vallejo MSA	32	$643	60	$8,418	92	1.0	$9,061	0.5	2	$2,128
Yuba City MSA	17	$280	49	$5,212	66	0.7	$5,492	0.3	1	$464
CA Non-MSA	107	$2,746	223	$29,005	330	3.6	$31,751	1.8	12	$50,069
Total	807	$155,687	8,438	$1,645,291	9,245	100.0	$1,800,978	100.0	250	$872,048

*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.

LOS ANGELES MSA

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

USB made 1,218 investments totaling $358.8 million during the evaluation period, and 1,220 qualifying grants and donations totaling $14.9 million to over 350 organizations. As of year-end 2020, the bank also had 129 prior period investments with an outstanding balance of $48.1 million and 57 unfunded commitments totaling $227.1 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 26.3 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to identified community development needs for affordable housing. By dollar volume, 74.3 percent of investments supported affordable housing, 22.3 percent supported revitalization and stabilization efforts, 2.7 percent funded community services to LMI individuals and 0.7 percent supported economic development. The institution makes extensive use of innovative and/or complex investments to support CD initiatives. USB made 1,216 tax credit investments totaling $350.6 million in the current period including 1,108 LIHTCs totaling $267.1 million, 41 NMTCs totaling $78.4 million, 10 HTCs totaling $4.8 million, one REITC totaling nearly $23,000, and 56 other underlying tax credit projects totaling over $345,000. These investments are typically more complex and require more expertise to execute. In addition, many investment projects included multiple funding sources, both private and public.

Examples of CD investments in the AA included:

- USB invested $18.9 million into a new activity and community center in a high poverty and high crime neighborhood providing a safe place for people to gather, as well as creating 20 full-time jobs.
- USBCDC provided $20.7 million in LIHTC equity along with a construction loan to support the development of an 80-unit multifamily affordable housing project, with 79 units affordable to those earning a maximum of 30 to 60 percent of the AMI.
- USBCDC provided $21.9 million in LIHTC equity along with construction financing to support the construction of a 70-unit senior housing complex, with 69 units affordable to seniors earning 30 to 60 percent of the AMI. Financing also provided by the City of Los Angeles and local housing authority.
- USB provided three market impact fund grants totaling $325,000 that supported community services to LMI individuals and small businesses during the height of the COVID-19 pandemic.

SACRAMENTO MSA

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

USB made 408 investments totaling $190.1 million during the evaluation period, and 377 qualifying grants and donations totaling $4.9 million to over 100 organizations. As of year-end 2020, the bank also had 100 prior period investments with an outstanding balance of $14.1 million and 15 unfunded commitments totaling $75.1 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 17.3 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to an identified community development need for affordable housing with 98.2 percent of investments by dollar volume supporting affordable housing. The institution makes extensive use of innovative and/or complex investments to support CD initiatives. USB made 220 tax credit investments totaling $54.8 million in the current period, including 216 LIHTCs totaling $54.7 million and four HTCs totaling nearly $24,000. These investments are typically more complex and require more expertise to execute. In addition, many investment projects included multiple funding sources.

Examples of CD investments in the AA included:

- USBCDC provided $5.1 million in LIHTC equity as well as construction financing to support the construction of a nine-building, 123-unit development that will provide 122 units of affordable housing to tenants earning 30 to 80 percent of the AMI. Other funding sources for the project included a grant from HUD.
- USBCDC provided $18.8 million in LIHTC equity funding along with a construction bridge loan to finance the construction of an affordable housing development. The project includes 80 units affordable to tenants earning 20 to 50 percent of the AMI, including 20 units set aside for tenants experiencing serious mental illness and homelessness. This activity addresses needs for affordable housing and homeless programs.
- USB provided nearly $246,000 in grants and donations to the local chapter of an affordable housing organization that works to eliminate substandard housing through home construction, preservation, and rehabilitation.

SAN FRANCISCO MSA

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

USB made 945 investments totaling $253.9 million during the evaluation period, and 566 qualifying grants and donations totaling $9.5 million to approximately 160 organizations. As of year-end 2020, the bank also had 112 prior period investments with an outstanding balance of $19.3 million and 55 unfunded commitments totaling $246.8 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 44.5 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to an identified community development need for affordable housing. By dollar volume, 73.8 percent of investments supported affordable housing, 22.5 percent supported revitalization and stabilization efforts, 2.3 percent funded community services to LMI individuals and 1.3 percent supported economic development. The institution makes extensive use of innovative and/or complex investments to support CD initiatives. USB made 939 tax credit investments totaling $243.3 million in the current period including 857 LIHTCs totaling $183.9 million, 28 NMTCs totaling $37.6 million, 24 HTCs totaling $21.4 million, eight REITCs totaling over $314,000 and 22 other underlying tax credit projects totaling nearly $79,000. These investments are typically more complex and require more expertise to execute. In addition, many investment projects included multiple funding sources.

Examples of CD investments in the AA included:

- USBCDC provided $23.2 million in LIHTC equity to finance the rehabilitation of an existing 144-unit affordable housing development, of which 142 units are affordable to tenants earning 50 to 60

percent of the AMI. Other sources of funding included USB construction financing, along with city and county funding and take back financing.

- USBCDC provided $17.5 million in NMTC equity to support the rehabilitation of an abandoned historic church into incubator office space, outdoor community space, and a café. The project serves as an anchor for the blighted neighborhood. In addition, the project was expected to create and/or retain 290 jobs, including at least 20 jobs annually over seven years for low-income individuals with training and job growth opportunities provided. This project addresses an identified community need for economic development.
- USBCDC provided $8.7 million in NMTC equity to finance the construction of a new healthcare facility adjacent to an existing facility that will be torn down upon completion of construction. The facility is part of the largest network of Federally Qualified Health Centers in California, whose mission is to expand quality healthcare services to low-income and/or unsured residents.

Because the bank was responsive to community development needs and opportunities in the full-scope AAs, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made 476 investments totaling $108.7 million in the broader statewide region which represented 2.2 percent of allocated Tier 1 Capital for the state of California. These investments had a neutral impact on performance.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Bakersfield MSA, Oxnard MSA, Redding MSA, Riverside MSA, Salinas MSA, San Diego MSA, San Jose MSA, San Luis Obispo MSA, Santa Cruz MSA, Santa Maria MSA, Santa Rosa MSA, Stockton MSA, Vallejo MSA, Yuba City MSA, and CA Non-MSA AAs is consistent with the bank's overall performance in the full-scope areas. Based on limited-scope reviews, the bank's performance under the Investment Test in the Chico MSA, Modesto MSA and Napa MSA AAs, is weaker than the bank's overall performance in the full-scope areas due to a lower level of investments. Weaker performance did not impact the Investment Test rating in the state of California.

SERVICE TEST

The bank's performance under the Service Test in California is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Los Angeles MSA, Sacramento MSA, and San Francisco MSA AAs was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Los Angeles MSA	31.9	164	33.6	4.3	17.7	25.6	51.8	0.6	8.6	28.9	26.9	35.0	0.6
Sacramento MSA	24.1	41	8.4	4.9	19.5	36.6	39.0	0.0	9.3	23.5	33.2	33.9	0.1
San Francisco MSA	12.6	61	12.5	13.1	24.6	23.0	36.1	3.3	11.2	21.6	33.1	33.6	0.5
Bakersfield MSA	0.1	1	0.2	0.0	0.0	0.0	100.0	0.0	9.7	23.3	31.8	33.0	2.3
Chico MSA	0.7	4	0.8	0.0	50.0	25.0	25.0	0.0	3.9	26.2	46.6	23.3	0.0
Modesto MSA	0.6	5	1.0	0.0	40.0	60.0	0.0	0.0	3.8	25.3	38.7	32.1	0.0
Napa MSA	0.3	1	0.2	0.0	100.0	0.0	0.0	0.0	0.0	21.1	51.7	26.6	0.6
Oxnard MSA	0.9	10	2.0	0.0	30.0	50.0	20.0	0.0	4.4	29.2	37.7	28.5	0.2
Redding MSA	0.9	4	0.8	0.0	50.0	50.0	0.0	0.0	0.0	18.9	57.4	23.6	0.0
Riverside MSA	8.8	67	13.7	0.0	19.4	38.8	41.8	0.0	5.4	27.6	35.4	31.2	0.4
Salinas MSA	0.1	1	0.2	0.0	0.0	100.0	0.0	0.0	3.1	26.0	36.0	32.1	2.8
San Diego MSA	9.7	56	11.5	1.8	25.0	39.3	33.9	0.0	8.9	23.6	32.5	34.7	0.3
San Jose MSA	3.6	24	4.9	0.0	0.0	54.2	45.8	0.0	9.3	22.3	36.3	32.0	0.2
San Luis Obispo MSA	0.3	6	1.2	0.0	0.0	66.7	33.3	0.0	0.0	13.8	65.8	14.8	5.6
Santa Cruz MSA	0.4	4	0.8	0.0	25.0	50.0	25.0	0.0	5.6	25.4	40.3	28.7	0.0
Santa Maria MSA	0.1	2	0.4	0.0	50.0	50.0	0.0	0.0	12.2	25.8	29.3	32.0	0.7
Santa Rosa MSA	0.7	4	0.8	0.0	25.0	75.0	0.0	0.0	0.0	27.0	52.3	20.7	0.0
Stockton MSA	0.5	6	1.2	0.0	16.7	33.3	50.0	0.0	8.4	22.3	35.0	34.4	0.0
Vallejo MSA	0.7	4	0.8	0.0	50.0	25.0	25.0	0.0	5.6	26.6	37.1	29.2	1.6
Yuba City MSA	0.3	1	0.2	0.0	100.0	0.0	0.0	0.0	4.0	23.6	34.3	38.1	0.0
CA Non-MSA	2.7	22	4.5	4.5	27.3	54.5	13.6	0.0	1.2	21.4	54.5	22.4	5.0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

LOS ANGELES MSA

Service delivery systems are accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in both low- and moderate-income geographies was below the percentage of the population living within those geographies. Examiners considered 20 additional MUI branches that served LMI geographies within the AA, which improved access and had a positive impact on the retail service conclusion.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 192 ATMs in the AA, of which 183 were deposit-taking. The distribution of ATMs in both low- and moderate-income geographies was adequate. USB provided data that indicated 60.0 percent of customers in low- income geographies and 59.2 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 51.1 percent for customers in low-income geographies and 48.5 percent for customers in moderate-income geographies from the first quarter of 2017.

SACRAMENTO MSA

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies was below, and in moderate-income geographies was near-to the percentage of the population living within those geographies. Examiners considered nine additional MUI branches that served LMI geographies within the AA, which improved access and had a positive impact on the retail service conclusion

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 54 ATMs in the AA, of which 51 were deposit-taking. The distribution of ATMs in low-income geographies was poor and in moderate-income geographies was good. USB provided data that indicated 58.8 percent of customers in low- income geographies and 58.3 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 47.4 percent for customers in low-income geographies and 46.5 for customers in moderate-income geographies from the first quarter of 2017.

SAN FRANCISCO MSA

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in both low- and moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners further considered the six MUI adjacent branches in the MSA which serve customers in LMI areas and provide additional support to the rating.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 78 ATMs in the AA, of which 72 were deposit-taking. The distribution of ATMs in low-income geographies was good and in moderate-income geographies was excellent. USB provided data that indicated 55.9 percent of customers in low- income geographies and 55.8 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 51.0 percent for customers in low-income geographies and 51.6 for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
Los Angeles MSA	0	47	-2	-6	-14	-25	0
Sacramento MSA	0	11	0	-4	-3	-4	0
San Francisco MSA	1	27	-1	-2	-12	-11	0
Bakersfield MSA	0	0	0	0	0	0	0
Chico MSA	0	1	0	0	-1	0	0
Modesto MSA	0	0	0	0	0	0	0
Napa MSA	0	3	0	-2	-1	0	0
Oxnard MSA	0	6	0	0	-5	-1	0
Redding MSA	0	2	0	0	-2	0	0
Riverside MSA	0	18	0	-2	-6	-10	0
Salinas MSA	0	1	0	0	-1	0	0
San Diego MSA	1	18	0	-3	-6	-8	0
San Jose MSA	1	9	0	0	-2	-6	0
San Luis Obispo MSA	0	0	0	0	0	0	0
Santa Cruz MSA	0	2	0	0	-1	-1	0
Santa Maria MSA	0	1	0	0	0	-1	0
Santa Rosa MSA	0	6	0	-1	-5	0	0
Stockton MSA	0	1	0	0	-1	0	0
Vallejo MSA	0	3	0	-2	0	-1	0
Yuba City MSA	0	0	0	0	0	0	0
CA Non MSA	0	3	0	-2	-1	0	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

LOS ANGELES MSA

To the extent changes have been made, the institution's opening and closing of branches has generally not 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 and closed 47 branches, two of which were in low-income geographies and six in moderate-income geographies. Branch closures are primarily attributed to the bank's efforts to optimize their physical branch locations. Despite the large number of closures, the bank maintained an adequate distribution of branches in low- and moderate-income geographies. Examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. Further, examiners considered that while the bank had a ninth-place deposit share ranking in the AA as of June 30, 2020, they had the fourth largest branch network in the AA as of year-end 2020.

Services, including where appropriate, business hours, do not vary in a way that inconveniences, its AA, particularly LMI geographies and/or individuals. Branch hours averaged 45 hours per week for branches in all income level geographies. Of the 164 branches in the AA, only eight had drive-through facilities, none of which were in or serving low-or moderate-income geographies, and 125 were open on Saturdays, including 46 located in or serving LMI geographies. In addition, one upper-income store branch was open on Sundays from 10 a.m. to 2 p.m. USB offers the same banking hours as the lobby for

all branches with drive-through facilities. Banking services are generally available at all branches, except for safe deposit boxes and night deposit services, which were not available at the 42 in-store branches and numerous traditional branches as well.

SACRAMENTO MSA

To the extent changes have been made, the institution's opening and closing of branches has generally not 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. USB closed 11 branches, four of which were in moderate-income geographies. All branch closures are attributed to the bank's efforts to optimize their physical branch locations. Despite the large number of closures, the bank maintained a good branch distribution in moderate-income geographies. Examiners considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. Further, examiners considered that the bank maintained the third largest branch network in the AA, compared to their second-place deposit ranking as of June 30, 2020.

Services, including where appropriate, business hours, do not vary in a way that inconveniences, its AA, particularly LMI geographies and/or individuals. Branch hours averaged 40 hours per week for LMI branches, compared 41 hours per week for MUI branches. Of the 41 branches in the AA, only five had drive-through facilities including one branch in a moderate-income geography. There were 29 branches open on Saturdays including 19 in or serving LMI geographies. Banking services are generally available at all branches, except for safe deposit boxes and night deposit services, which were not available at the 14 in-store branches and some traditional branches as well.

SAN FRANCISCO MSA

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank opened one branch in a low-income geography and closed 27 branches, two of which were in low-income geographies and two in moderate-income geographies. Branch closures are primarily attributed to the bank's efforts to optimize their physical branch locations. Despite these closures the bank maintained an excellent distribution of branches in this AA. Examiners considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. Further, examiners considered that while the bank maintained an eleventh-place deposit market share ranking as of June 30, 2020, they had the fifth largest branch network in the AA as of year-end 2020.

Services, including where appropriate, business hours, do not vary in a way that inconveniences, its AA, particularly LMI geographies and/or individuals. Branch hours averaged 40 hours per week for LMI branches, compared to 43 hours per week for MUI branches. Of the 61 branches in the AA, only one branch located in a moderate- income area, had a drive-through facility. There were 37 branches open on Saturdays, including 15 branches in or serving LMI geographies. Banking services are generally available at all branches, except for safe deposit boxes and night deposit services, which were not available at the nine in-store branches and some traditional branches as well.

Community Development Services

LOS ANGELES MSA

The institution is a leader in providing CD services. Bank employees provided 772 qualified CD service activities to over 170 organizations, logging over 8,400 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 366 of these activities with 116 employees providing over 7,000 service hours. The bank's assistance was responsive to identified needs in the AA, particularly with financial education for LMI individuals and small business technical assistance.

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

- A vice-president of the bank provided 137 service hours as board treasurer for an organization involved in affordable housing for LMI persons.
- A senior vice president of the bank provided over 360 hours as board member, including two years as board chair, for an organization that provides quality healthcare to people in need.
- An executive vice president of the bank provided 142 hours as board member, including two years as board treasurer, for an organization helping families transition out of homelessness and poverty.
- Bank staff provided over 370 financial education and career readiness programs to over 10,000 participants including 16 homebuyer seminars to approximately 280 participants, four small business seminars to over 800 participants, and 350 financial literacy programs to nearly 9,600 individuals, primarily K-12 youth.

SACRAMENTO MSA

The institution provides a relatively high level of CD services. Bank employees provided 181 qualified CD service activities to 54 organizations logging approximately 1,760 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 85 of these activities with 25 employees providing over 1,500 service hours. The bank's assistance was responsive to identified needs in the AA, including small business technical assistance.

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

- A vice-president of the bank served as president of a local chapter of a community organization serving LMI youth, providing approximately 300 hours of service.
- A senior vice-president provided over 270 service hours as a board member, including one year as board chair, of a local affiliate of a national community service organization focusing on helping improve underserved communities and addressing poverty.
- Bank staff provided 85 financial education and career readiness programs to over 2,100 participants including 10 homebuyer seminars to approximately 210 participants, six small business seminars to over 300 participants, and 69 financial literacy programs with community partners to approximately 1,600 participants.

SAN FRANCISCO MSA

The institution provides a relatively high level of CD services. Bank employees provided 259 qualified CD service activities to 77 organizations logging over 2,300 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 118 of these activities with 38 employees providing over 2,000 service hours. The bank's assistance was responsive to identified needs in the AA, including homebuyer education.

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

- A senior vice-president of the bank provided over 150 hours of service as board treasurer of an organization, which provided capacity building assistance to non-profit organizations that predominately serve LMI individuals
- A vice-president of the bank served as board secretary and committee member to a local community development corporation, providing over 400 hours of service.
- Bank staff provided 114 financial education and career readiness programs to approximately 3,000 participants including two homebuyer seminars to over 1,000 participants, 12 small business seminars to nearly 200 participants, and 100 financial literacy programs with community partners to approximately 1,800 participants.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Modesto MSA, Oxnard MSA, Santa Cruz MSA, Santa Maria MSA, Vallejo MSA, Yuba City MSA and CA Non-MSA AAs was consistent with the bank's overall performance under the Service Test in the full-scope areas. The bank's performance in the Chico MSA and Redding MSA AAs was stronger than the bank's performance in the full-scope areas due to better accessibility of service delivery systems and/or record of opening and closing of branches. The bank's performance in the Bakersfield MSA, Napa MSA, Riverside MSA, Salinas MSA, San Diego MSA, San Jose MSA, San Luis Obispo MSA, Santa Rosa MSA and Stockton MSA AAs was weaker than the bank's performance in the full-scope areas due to lower accessibility of service delivery systems and/or record of opening and closing of branches. Performance differences in the limited-scope areas did not impact the overall Service Test rating.

State of Colorado

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

The major factors that support this rating include:

- Excellent lending performance in the full-scope AAs based on overall good borrower and geographic distributions, an excellent level of lending activity, and significantly positive CD lending.
- Excellent investment performance in the full-scope AAs based on an excellent level of investments and donations, including complex investments, and responsiveness to identified needs for affordable housing, and revitalization of LMI areas.
- Good service performance based on readily accessible retail delivery systems (with consideration for MUI branches, ATM distributions, and ADS usage) and at least good CD service performance that was responsive to identified community needs for financial education and homeless programs.

Description of Institution's Operations in Colorado

USB delineated eight AAs in the state of Colorado. They included portions of the Colorado Springs, Colo. (Colorado Springs) MSA, and Denver-Aurora-Lakewood, Colo. (Denver) MSA, the entirety of the Boulder, Colo. (Boulder) MSA, Fort Collins, Colo. (Fort Collins) MSA, Grand Junction, Colo. (Grand Junction) MSA, Greeley, Colo. (Greeley) MSA, and Pueblo, Colo. (Pueblo) MSA, and ten counties that comprise the Colorado combined Non-MSA (CO Non-MSA). Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 116 office locations and 182 ATMs, of which 159 were deposit-taking, within these AAs. During the evaluation period, the bank made $15.4 billion or 5.9 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just under $18.6 billion in deposits in these AAs, which represented 6.4 percent of the bank's total adjusted deposits. The bank ranked fourth in deposit market share with 11.6 percent. The top three competitors had 46.1 percent of the market and included Wells Fargo Bank, N.A. with 138 branches and 21.8 percent market share, JPMorgan Chase Bank, N.A. with 117 branches and 12.4 percent market share, and Firstbank with 96 branches and 11.9 percent market share. There were 104 FDIC-insured depository institutions with 1,252 offices within the bank's AAs.

COLORADO SPRINGS MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Colorado Springs MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	130	5.4	30.8	38.5	23.8	1.5
Population by Geography	655,024	4.7	26.8	39.7	27.4	1.4
Housing Units by Geography	261,745	5.3	28.8	39.2	26.7	0.0
Owner-Occupied Units by Geography	153,354	3.3	20.7	42.2	33.8	0.0
Occupied Rental Units by Geography	91,933	8.1	41.5	35.1	15.3	0.1
Vacant Units by Geography	16,458	7.6	34.5	33.5	24.4	0.0
Businesses by Geography	78,438	7.1	23.2	33.5	36.1	0.2
Farms by Geography	1,844	7.4	21.1	41.7	29.7	0.1
Family Distribution by Income Level	168,103	20.4	18.5	20.3	40.8	0.0
Household Distribution by Income Level	245,287	22.7	16.7	19.0	41.6	0.0
Median Family Income MSA - 17820 Colorado Springs, CO MSA		$71,351	Median Housing Value			$224,065
			Median Gross Rent			$987
			Families Below Poverty Level			8.4%

Source: 2015 ACS and 2020 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.

The Colorado Springs MSA AA consisted of one of two counties (El Paso) that comprised the MSA. As of year-end 2020, USB operated 12 branches and 14 ATMs, all deposit taking, in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $1.1 billion in deposits in the AA which comprised 0.4 percent of adjusted deposits. USB had 11.2 percent deposit market share which ranked third among all institutions. Competition was normal, with 38 total FDIC-insured financial institutions operating 131 offices in the AA. The top two competitors had 38.1 percent of the market, and included Wells Fargo Bank, N.A. with 14 branches and 24.3 percent market share, and JPMorgan Chase Bank, N.A. with 13 branches and 13.8 percent market share.

Information from the November 2020 Moody's Analytics report indicated that the Colorado Springs MSA weathered the pandemic-induced recession better than other metro areas within the state, due to its heavy reliance on the defense industry. The MSA is home to Fort Carson, two air force bases and the Air Force Academy, and the federal government accounts for a large share of its gross metro product. Strengths in the MSA include a highly skilled workforce, lower living and business costs than in neighboring Denver, and a concentration of technology-intensive industries. Weaknesses of the economy include a relatively low-skill industrial mix, and a private sector that is geared toward government contracts which are inherently unstable. Major employers in the AA include the military instillations, along with UCHealth Memorial Hospital, Penrose- St Francis Health Services and USAA. Housing prices have appreciated steadily throughout the evaluation period, and while housing is more affordable in the Colorado Springs MSA compared to the state of Colorado overall, both are significantly less affordable than the U.S. on average. In 2020, record low mortgage rates helped buoy the housing market further, with price appreciation accelerating, and new single-family residential permits picking up.

According to the U.S. BLS, the MSA annual unemployment rate ranged from 3.6 percent in 2016 to a low of 3.0 percent in 2017, before peaking at 7.3 percent in 2020. The MSA unemployment rate was slightly higher than the statewide unemployment rate of 6.9 percent in 2020.

Based on information in the above table, low-income families earned less than $35,676 and moderate-income families earned less than $57,081. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $892 for low-income borrowers and $1,427 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,203. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans covering the evaluation period for Colorado Springs and El Paso County included:

- Affordable rental housing and homes for purchase for LMI populations including seniors and persons with disabilities.
- Providing programs for homeless individuals, families, and special needs residents including homelessness prevention programs, rapid rehousing, and tenant based rental assistance.
- Economic and small business development programs including capacity-building of business owners through loans and technical assistance.
- Neighborhood redevelopment and revitalization.

Information from two community contact interviews conducted during the evaluation period with representatives from economic development entities in the MSA identified the following needs within the Colorado Springs MSA AA:

- Small dollar loan program for small businesses.
- Affordable housing and multi-family developments.
- Down payment assistance programs.

There are a number of CDFIs serving the state of Colorado; however, none are located in the Colorado Springs MSA. The Colorado Springs MSA includes a handful of HUD-designated Opportunity Zones which provide opportunities for private investment to spur economic development. Aside from the COVID-19 pandemic, the Colorado Springs MSA has not been impacted by any other FEMA major disaster declarations during the evaluation period.

DENVER MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Denver MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	605	8.4	24.3	32.4	33.6	1.3
Population by Geography	2,649,187	8.9	24.4	32.7	34.0	0.1
Housing Units by Geography	1,072,923	8.5	23.8	34.2	33.6	0.0
Owner-Occupied Units by Geography	640,084	4.7	18.9	33.9	42.5	0.0
Occupied Rental Units by Geography	379,476	14.3	31.8	34.7	19.1	0.0
Vacant Units by Geography	53,363	11.9	25.8	33.5	28.7	0.0
Businesses by Geography	409,340	6.8	18.6	31.9	42.4	0.3
Farms by Geography	7,185	8.0	19.4	30.9	41.2	0.4
Family Distribution by Income Level	643,475	21.4	17.5	20.4	40.7	0.0
Household Distribution by Income Level	1,019,560	23.5	16.6	18.2	41.8	0.0
Median Family Income MSA - 19740 Denver-Aurora-Lakewood, CO MSA		$80,820	Median Housing Value			$280,726
			Median Gross Rent			$1,072
			Families Below Poverty Level			8.1%

Source: 2015 ACS and 2020 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.

The Denver MSA AA consisted of six of the 10 counties that comprised the MSA: Adams County, Arapahoe County, Broomfield County, Denver County, Douglas County, and Jefferson County. As of year-end 2020, USB operated 59 branches and 106 ATMs, of which 92 were deposit taking, in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $14.6 billion in deposits in the AA which comprised 5.0 percent of total bank adjusted deposits. USB had 13.7 percent deposit market share which ranked second among all institutions. Competition was normal with 66 total FDIC-insured financial institutions operating 629 offices in the AA. The top competitors were Wells Fargo Bank, N.A. with 76 branches and 23.3 percent of the market share and JPMorgan Chase Bank, N.A. with 75 branches and 13.4 percent market share.

Information from the November 2020 Moody's Analytics report indicated that the Denver MSA was still struggling to recover from the COVID-19 pandemic, and performance was mixed across industries. Leisure/hospitality, restaurants, and airlines were hit hardest and continued to suffer from pandemic-related losses. Public sector employment has also been slow to bounce back, but employment in manufacturing and in professional services were at a record high. The MSA economy is driven by technology, the financial sector, and logistics. The Denver MSA is home to eleven Fortune 500 companies including Arrow Electronics, DaVita (medical facilities) and Dish Network. Major employers in the market include University of Colorado Hospital, Children's Hospital, United Airlines, and Centura Health. Top employers by sector include professional/business services, government, and education/health services. Strengths in the area include a high concentration of knowledge-based industries, high employment diversity, and a skilled workforce as well as strong in-migration and population growth. Challenges in the area include a high cost of living, an overvalued housing market, and low housing affordability. Housing in the Denver market is significantly less affordable than in the

U.S. overall, but comparable to the state of Colorado. Home values and prices have seen a significant increase since the 2008 recession and coincide with the rapidly growing population exceeding demand for available housing stock. In 2020, the housing market was benefitting from record low mortgage rates with pricing continuing to rise. Single-family housing permits had also bounced back to pre-COVID recession levels.

According to the U.S. BLS, the MSA annual unemployment rate ranged from 3.0 percent in 2016 to a low of 2.5 percent in 2017, before peaking at 7.5 percent in 2020. The MSA unemployment rate was slightly higher than the statewide unemployment rate of 6.9 percent in 2020.

Based on information in the above table, low-income families earned less than $40,410 and moderate-income families earned less than $64,656. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $1,010 for low-income borrowers and $1,616 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,507. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans covering the evaluation period for Denver and other cities within the MSA included:

- Affordable rental housing and homes for purchase for LMI populations.
- Improving economic opportunities including self-sufficiency, employment, and job training for low-income and special needs residents.
- Community/Neighborhood development and revitalization of LMI neighborhoods.
- Programs for homeless individuals and/or families and special needs residents.

Information from three community contact interviews conducted during the evaluation period with an economic development entity and two affordable housing organizations identified the following needs within the Denver MSA:

- Start-up funding for new businesses.
- Affordable workforce housing.
- Commercial loans to help support housing authority programs.
- Funding for tax credit housing projects.
- Programs to help the homeless.

There are a 15 CDFIs serving the Denver MSA including 11 loan funds, a Native bank and bank holding company, and two credit unions. In addition, the MSA includes numerous HUD-designated Opportunity Zones and Opportunity Zone Funds which provide opportunities for private investment to spur economic development. Aside from the COVID-19 pandemic, the Denver MSA has not been impacted by any other FEMA major disaster declarations during the evaluation period.

Scope of Evaluation in Colorado

Examiners selected two AAs for full-scope reviews. Examiners completed a full-scope review for the Denver MSA AA, as it was the AA with the largest percentage of deposits, branches, and lending

activity. As a result, this AA was the most heavily weighted when arriving at the overall conclusion. Examiners also selected the Colorado Springs MSA AA to receive full-scope review as it was the AA with the second largest percentage of deposits and lending activity. The Boulder MSA, Fort Collins MSA, Grand Junction MSA, Greeley MSA, Pueblo MSA, and the CO Non-MSA areas received limited-scope reviews. Refer to the table in Appendix A for more information.

In all AAs except the Greeley MSA, examiners placed more emphasis on small loans to businesses in arriving at the overall conclusion as they represented a majority of the bank's lending in those AAs. In the Greeley MSA, home mortgage lending represented the majority of the bank's lending and received more emphasis. Small loans to farms had negligible impact on the conclusions.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN COLORADO

LENDING TEST

The bank's performance under the Lending Test in Colorado is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Colorado Springs MSA and Denver MSA AAs was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Colorado Springs MSA	6,167	13,567	143	13	19,890	16.5	6.0
Denver MSA	28,167	40,153	257	68	68,645	56.8	78.6
Boulder MSA	1,892	4,051	48	1	5,992	5.0	3.6
Fort Collins MSA	2,936	3,759	88	2	6,785	5.6	2.1
Grand Junction MSA	1,035	2,100	53	3	3,191	2.6	1.5
Greeley MSA	2,586	2,396	98	2	5,082	4.2	0.9
Pueblo MSA	1,307	2,036	35	9	3,387	2.8	2.0
CO Non-MSA	3,016	4,729	154	8	7,907	6.5	5.2
Total	47,106	72,791	876	106	120,879	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Colorado Springs MSA	$1,416,017	$215,776	$2,056	$23,023	$1,656,872	10.4	6.0
Denver MSA	$8,389,698	$978,233	$3,060	$402,502	$9,773,493	61.3	78.6
Boulder MSA	$695,633	$87,147	$573	$3,119	$786,472	4.9	3.6

Dollar Volume of Loans (000)*							
Fort Collins MSA	$789,170	$66,720	$1,162	$19,968	$877,020	5.5	2.1
Grand Junction MSA	$203,277	$96,008	$1,538	$3,788	$304,611	1.9	1.5
Greeley MSA	$642,465	$54,640	$1,782	$14,170	$713,057	4.5	0.9
Pueblo MSA	$175,791	$44,640	$823	$16,154	$237,408	1.5	2.0
CO Non-MSA	$1,435,010	$142,905	$1,872	$27,845	$1,607,632	10.1	5.2
Total	$13,747,061	$1,686,069	$12,866	$510,569	$15,956,565	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

COLORADO SPRINGS MSA

Lending levels reflected excellent responsiveness to AA credit needs. USB ranked third out of 38 insured depository institutions (top 8.0 percent) with a deposit market share of 11.2 percent. For home mortgage loans, USB's market share of 2.1 percent ranked 12th out of 631 lenders (top 2.0 percent). The top three lenders were ENT Credit Union with 10.1 percent market share, Freedom Mortgage Corporation with 6.2 percent market share, and United Wholesale Mortgage, LLC with 5.2 percent market share.

For small loans to businesses, USB's market share of 18.7 percent ranked second out of 110 lenders (top 2.0 percent). The other top lenders were JPMorgan Chase Bank, N.A. with 20.8 percent market share and American Express National Bank with 13.8 percent market share.

For small loans to farms, USB's market share of 34.9 percent ranked first out of 11 lenders (top 10.0 percent). The other top lenders were JPMorgan Chase Bank, N.A. with 33.0 percent market share and Wells Fargo Bank, N.A. with 17.0 percent market share.

DENVER MSA

Lending levels reflected excellent responsiveness to AA credit needs. USB ranked second out of 66 insured depository institutions (top 4.0 percent) with a deposit market share of 13.7 percent. For home mortgage loans, USB's market share of 2.4 percent ranked seventh out of 930 lenders (top 1.0 percent). The top three lenders were United Wholesale Mortgage, LLC with 6.3 percent market share, Quicken Loans, LLC with 5.8 percent market share, and American Financing Corporation with 3.7 percent market share.

For small loans to businesses, USB's market share of 8.5 percent ranked fourth out of 190 lenders (top 3.0 percent). The top three lenders were JPMorgan Chase Bank, N.A. with 28.1 percent market share, American Express National Bank with 15.5 percent market share, and Wells Fargo Bank, N.A. with 11.1 percent market share.

For small loans to farms, USB's market share of 14.9 percent ranked third out of 30 lenders (top 10.0 percent). The other top lenders were JPMorgan Chase Bank, N.A. with 39.2 percent market share and Wells Fargo Bank, N.A. with 15.6 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AAs. Examiners placed more emphasis on the bank's performance in moderate-income geographies, as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

COLORADO SPRINGS MSA

Home Mortgage Loans

Refer to Table O in the State of Colorado 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.

The geographic distribution of home mortgage loans reflected good distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies was below, and in moderate-income geographies was near-to, the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in low-income geographies equaled, and in moderate-income geographies exceeded, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table Q in the State of Colorado 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 243 PPP loans totaling $14.3 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded, both the percentage of businesses located in those geographies the aggregate percentage of all reporting lenders, respectively.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the State of Colorado 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.

The geographic distribution of small loans to farms reflected adequate distribution. Included in the bank's loan totals was one PPP loan totaling $254,000 to a borrower in a LMI geography.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies was significantly below, and in moderate-income geographies was well below, the percentage of farms located in those geographies. The percentage of small loans to farms originated or

purchased in low-income geographies was near-to, and in moderate-income geographies exceeded, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good and stronger than the 2017 through 2020 performance due to higher demographic, and aggregate distributions in low-income geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

DENVER MSA

Home Mortgage Loans

Refer to Table O in the State of Colorado 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.

The geographic distribution of home mortgage loans reflected adequate distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies was below both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good and stronger than the 2017 through 2020 performance due to higher demographic and aggregate distributions of home mortgage loans in moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the State of Colorado 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were 1,260 PPP loans totaling $78.8 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies exceeded the percentage of businesses located in those geographies. The percentage of small loans to businesses originated or purchased in low-income geographies exceeded, and in moderate-income geographies equaled, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the State of Colorado 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.

The geographic distribution of small loans to farms reflected adequate distribution. Included in the bank's loan totals were two PPP loans totaling $67,000 to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies was well below, and in moderate-income geographies was significantly below the percentage of farms located in those geographies. The percentage of small loans to farms originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was poor and weaker than the 2017 through 2020 performance due to making no farm loans in low-income geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending 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, given the product lines offered by the institution.

COLORADO SPRINGS MSA

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers. Examiners also considered that 41.5 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, more weight was placed on the bank's good geographic distribution of home mortgage loans in the AA in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was well below the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low-income borrowers was below, and to moderate-income borrowers was well below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 729 PPP loans totaling $34.0 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are four PPP loans totaling $314,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

DENVER MSA

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was adequate. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was well below, and to moderate-income borrowers was below, the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low-income borrowers was below, and to moderate-income borrowers was well below, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 4,741 PPP loans totaling $229.9 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are eight PPP loans totaling $195,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate and weaker than the 2017 through 2020 performance due to lower demographic distributions of loans to small farms in the AA.

Community Development Lending

The institution is a leader in making CD loans.

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

COLORADO SPRINGS MSA

The level of CD lending is excellent. USB made 13 CD loans totaling over $23.0 million, which represented 18.4 percent of allocated Tier 1 Capital. CD lending has a significantly positive impact on the Lending Test conclusion. By dollar volume, 77.4 percent funded affordable housing which provided 94 affordable units, 13.5 percent funded revitalization and stabilization efforts, and 9.1 percent of CD loans funded community services targeted to LMI individuals. The bank made use of innovative and/or complex CD loans. During the evaluation period, USB made two innovative and/or complex CD loans (defined as having multiple funding sources) totaling $17.5 million. Included in the bank's loan totals were three PPP CD loans totaling $2.8 million within the AA.

Examples of CD loans in the AA include:

- USB provided an $8.6 million construction loan to develop a 40-unit affordable housing project, addressing a need for affordable rental housing in the AA. The complex has 37 units targeted to families earning less than 50 percent of the AMI, and three units targeted to families earning up to 60 percent of the AMI.

- USB funded a $300,000 working capital line of credit to a nonprofit providing homeless individuals and families with transitional housing and support services, which was an identified need in the community.

DENVER MSA

The level of CD lending is excellent. USB made 68 CD loans totaling over $402.5 million, which represented 24.6 percent of allocated Tier 1 Capital. CD lending has a significantly positive impact on the Lending Test conclusion. By dollar volume, 59.9 percent of CD loans funded affordable housing which created 2,128 affordable units, 37.8 percent funded revitalization and stabilization efforts, 1.7 percent funded economic development activities, and 0.6 percent funded community services to LMI individuals.

The bank made use of innovative and/or complex CD loans. During the evaluation period, USB made 14 innovative and/or complex CD loans (defined as having multiple funding sources) totaling $135.7 million. Included in the bank's loan totals were 26 PPP CD loans totaling $64.6 million within the AA.

Examples of CD loans in the AA include:

- USB provided construction financing totaling $7.5 million to acquire and rehab an existing building into a 49-unit LIHTC affordable housing complex, addressing an identified community need for affordable rental housing. All units in the building are affordable to tenants earning less than 60 percent of the AMI. The project was considered complex given the multiple funding sources involved.
- USB provided a $10.5 million construction loan to finance construction of a 63-unit LIHTC affordable senior housing development. The development provides units to seniors earning less than 60 percent of the AMI.
- USB provided a $2.5 million revolving line of credit to a nonprofit organization that works to prevent homelessness, and provides support services to homeless individuals, families, and youth, which is an identified need in the community.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Colorado Springs MSA the bank funded 580 affordable mortgage products totaling $167.6 million, including five mortgages totaling $839,000 under USB's proprietary American Dream loan program. In the Denver MSA the bank funded 1,799 affordable mortgage products totaling $579.6 million, including 23 mortgages totaling $5.7 million under USB's proprietary American Dream loan program. In addition, the bank facilitated 67 down payment assistance loans in the full-scope areas totaling nearly $584,000 during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Fort Collins MSA and Grand Junction MSA AAs was consistent with the bank's overall performance under the Lending Test in the full-scope areas. The bank's performance under the Lending Test in the Boulder MSA was weaker than the bank's overall performance in the full-scope areas due to a lower level of CD lending. The bank's performance under the Lending Test in the Greeley MSA, Pueblo MSA and CO-

Non MSA AAs was weaker due to lower geographic and borrower distributions of loans. Performance in the limited-scope AAs had a neutral impact on the overall Lending Test conclusions.

Refer to Tables O through T in the State of Colorado section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Colorado is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Colorado Springs MSA and Denver MSA AAs was excellent.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Colorado Springs MSA	37	$1,082	304	$53,038	341	15.0	$54,120	7.5	6	$30,829
Denver MSA	31	$10,214	1,158	$449,876	1,189	52.3	$460,090	63.8	52	$151,822
Boulder MSA	12	$663	231	$59,987	243	10.7	$60,650	8.4	5	$1,739
Fort Collins MSA	7	$3,887	122	$56,288	129	5.7	$60,175	8.3	6	$3,160
Grand Junction MSA	8	$337	81	$1,381	89	3.9	$1,718	0.2	2	$12,597
Greeley MSA	5	$3,261	76	$39,353	81	3.6	$42,614	5.9	2	$15
Pueblo MSA	13	$143	66	$6,723	79	3.5	$6,866	1.0	2	$17,837
CO Non-MSA	26	$1,018	94	$34,685	120	5.3	$35,703	4.9	1	$13,680
Total	139	$20,605	2,132	$701,331	2,271	100.0	$721,936	100.0	76	$231,679

*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.

COLORADO SPRINGS MSA

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

USB made 78 investments totaling $52.7 million during the evaluation period, and 226 qualifying grants and donations totaling nearly $355,000 to approximately 40 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 37 prior period investments with an outstanding balance of $1.1 million, and six unfunded commitments totaling $30.8 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 43.2 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to an identified community development need for affordable housing with 99.4 percent of investments supporting affordable housing. The institution makes significant use of innovative and/or complex investments to support CD initiatives. USB made 75 tax credit investments

totaling $27.4 million in the current period, including 71 LIHTCs totaling $27.3 million, and four HTCs totaling nearly $23,000. These investments are typically more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USBCDC provided $11.3 million in LIHTC equity to finance a 65-unit permanent supportive housing complex for homeless individuals. Of the units, 62 are affordable at 30 percent of AMI with rental assistance. In addition, a non-profit provides daily meals, case management, and job training onsite. This project addressed an identified community need for affordable housing and homeless programs.
- USBCDC provided $5.7 million in LIHTC equity to finance a 258-unit affordable housing complex consisting of 84-one bedroom,126-two bedroom, and 48 three-bedroom units restricted to tenants earning less than 60 percent of the AMI. This project addressed an identified need for affordable rental housing in a seriously underserved area of Colorado Springs.

DENVER MSA

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

USB made 772 investments totaling $446.0 million during the evaluation period, and 386 qualifying grants and donations totaling $3.9 million to over 100 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 31 prior period investments with an outstanding balance of $10.2 million, and 52 unfunded commitments totaling $151.8 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 28.2 percent of allocated Tier 1 Capital.

The institution exhibits excellent, responsiveness to community development needs. Investments were particularly responsive to identified community development needs for affordable housing, and neighborhood revitalization. By dollar volume, 92.6 percent of investments supported affordable housing, 6.7 percent supported revitalization and stabilization efforts, and 0.6 percent funded community services to LMI individuals. The institution makes significant use of innovative and/or complex investments to support CD initiatives. USB made 744 tax credit investments totaling $178.4 million in the current period, including 682 LIHTCs totaling $148.1 million, 31 NMTCs totaling $30.1 million, one REITC totaling nearly $60,000, and 30 other underlying tax credit projects totaling over $101,000. These investments are typically more complex and require more expertise to execute. In addition, many investment projects included multiple funding sources, both private and public.

Examples of CD investments in the AA included:

- USBCDC provided $5.9 million in LIHTC funding, along with construction financing, to support the acquisition and rehabilitation of an existing building into 40 units of affordable multifamily housing, with all units restricted to tenants earning a maximum of 60 percent of the AMI. Other funding sources included financing from the City of Denver and another financial institution.
- USBCDC provided $4.3 million in LIHTC funding for the acquisition and rehabilitation of a 133-unit transit-oriented affordable housing project in the AA located adjacent to a rail station. The complex includes 120 units restricted to tenants earning less than 60 percent of the AMI, and 13 section 8-units reserved for tenants at 30 percent of the AMI.

- USB provided $550,000 in grant funding to the local chapter of a nationwide nonprofit that provides critical resources including food and shelter to low-income individuals who are homeless or at risk of becoming homeless, addressing an identified need for homeless programs in the MSA.

Because the bank was responsive to community development needs and opportunities in the full-scope AAs, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made 26 investments totaling $3.1 million in the broader statewide region which represented 0.2 percent of allocated Tier 1 Capital for the state of Colorado. These investments had a neutral impact on performance.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Boulder MSA, Fort Collins MSA, Greeley MSA, Pueblo MSA, and CO Non-MSA AAs is consistent with the bank's overall performance in the full-scope areas. Based on a limited-scope review, the bank's performance under the Investment Test in the Grand Junction MSA AA is weaker than the bank's overall performance in the full-scope areas due to a lower level of investments. Weaker performance did not impact the Investment Test rating in the state of Colorado.

SERVICE TEST

The bank's performance under the Service Test in Colorado is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Colorado Springs MSA AA was excellent and in the Denver MSA AA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Colorado Springs MSA	6.0	12	10.3	8.3	33.3	33.3	25.0	0.0	4.7	26.8	39.7	27.4	1.4
Denver MSA	78.6	59	50.9	6.8	18.6	39.0	35.6	0.0	8.9	24.4	32.7	34.0	0.1
Boulder MSA	3.6	6	5.2	0.0	50.0	33.3	16.7	0.0	6.7	22.3	43.1	27.9	0.0
Fort Collins MSA	2.1	8	6.9	0.0	37.5	50.0	12.5	0.0	3.5	25.8	48.8	21.9	0.0
Grand Junction MSA	1.5	5	4.3	0.0	0.0	100.0	0.0	0.0	0.0	24.5	56.4	19.1	0.0

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	NA	Low	Mod	Mid	Upp	NA
Greeley MSA	0.9	2	1.7	0.0	0.0	100.0	0.0	0.0	9.7	23.2	37.5	28.9	0.8
Pueblo MSA	2.0	6	5.2	0.0	33.3	33.3	33.3	0.0	5.2	28.8	29.6	34.8	1.6
CO Non-MSA	5.2	18	15.5	0.0	16.7	50.0	33.3	0.0	0.9	16.1	42.0	38.2	2.8

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

COLORADO SPRINGS MSA

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-and moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners further considered one MUI adjacent branch in the MSA which serves customers in LMI areas and provides additional support to the rating.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 14 ATMs in the AA, all of which were deposit-taking. The distribution of ATMs in both low- and moderate-income geographies was excellent. USB provided data that indicated 51.2 percent of customers in low- income geographies and 56.2 percent of customers in moderate-income geographies used the bank's mobile banking application in the fourth quarter of 2020. This was an increase of 62.3 percent for customers in low-income geographies and 45.8 percent for customers in moderate-income geographies from the first quarter of 2017.

DENVER MSA

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in both low- and moderate-income geographies was near-to the percentage of the population living within those geographies. Examiners considered the nine additional MUI branches serving LMI geographies within the AA, which improved access and had a positive impact on the retail service conclusion.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 106 ATMs in the AA, of which 92 were deposit-taking. The distribution of ATMs in low-income geographies was excellent and in moderate-income geographies was good. USB provided data that indicated 56.5 percent of customers in low- income geographies and 57.8 percent of customers in moderate-income geographies used the bank's mobile banking application in the fourth quarter of 2020. This was an increase of 61.1 percent for customers in low-income geographies and 54.8 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings

	Branch Openings/Closings						
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
Colorado Springs MSA	0	4	0	-1	-1	-2	0
Denver MSA	1	25	-2	-3	-5	-13	-1
Boulder MSA	0	5	0	-2	-1	-2	0
Fort Collins MSA	0	2	0	0	-1	-1	0
Grand Junction MSA	0	0	0	0	0	0	0
Greeley MSA	0	3	0	0	-1	-2	0
Pueblo MSA	0	2	0	0	-1	-1	0
CO Non-MSA	1	4	0	0	-1	-2	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

COLORADO SPRINGS MSA

To the extent changes have been made, the institution's opening and closing of branches has not 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 and closed four branches, one of which was in a moderate-income geography. Branch closures are primarily attributed to the bank's efforts to optimize their physical branch locations Despite the branch closures, the bank exhibited an overall excellent branch distribution and maintained the third largest branch network in the AA as of year-end 2020, which was consistent with its third-place deposit share ranking as of June 30, 2020.

Services, including where appropriate, business hours do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 40 hours per week for LMI branches, compared to 42 hours for the MUI branches. Of the 12 AA branches six had drive-through facilities, including four in LMI geographies, and six were open on Saturdays including two located in moderate-income geographies. USB offers the same banking hours, with extended drive-through hours available for four branches on Fridays. Banking services are available at all branches, except for safe deposit and night-deposit services, which are not available at in-store branches.

DENVER MSA

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank opened one branch during the evaluation period in a middle-income geography and closed 25 branches, two of which were in a low-income geography and three of which were in a moderate-income geography. Branch closures are primarily attributed to the bank's efforts to optimize their physical branch locations Despite the large number of closures, the bank exhibited an overall good branch distribution. Examiners considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. Examiners further

considered that the bank maintained the fourth largest branch network in the AA as of year-end 2020, compared to its second-place deposit share ranking as of June 30, 2020.

Services, including where appropriate, business hours do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 42 hours per week for LMI branches compared to 44 hours per week for the MUI branches. Of the 59 AA branches 29 had drive-through facilities including eleven in or serving LMI geographies, and 54 were open on Saturdays, including all 24 branches located in or serving LMI geographies. USB generally offers the same banking hours for the lobby and associated drive-through facilities. Banking services are generally available at all branches, except for safe-deposit and night-deposit services, which were not available at all in-store branches and some traditional branches.

Community Development Services

COLORADO SPRINGS MSA

The institution is a leader in providing CD services. Bank employees provided 65 qualified CD service activities to approximately 29 organizations, logging approximately 700 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 32 of these activities with nine employees providing approximately 630 service hours. The bank's assistance was responsive to identified needs in the AA, particularly with financial education for LMI individuals.

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

- A vice president provided nearly 150 service hours on the board, including one year as board treasurer, for an organization providing supportive services to homeless youth.
- A senior vice president provided over 80 service hours as board treasurer for an organization providing housing and support services to individuals with physical disabilities.
- Bank staff provided 30 financial education programs to nearly 1,400 participants, primarily youth and young adults.

DENVER MSA

The institution provides a relatively high level of CD services. Bank employees provided 264 qualified CD service activities to approximately 70 organizations, logging approximately 3,400 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 101 of these activities with 41 employees providing nearly 3,000 service hours. The bank's assistance was responsive to identified needs in the AA, particularly with programs for homeless individuals and/or families.

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

- A vice president provided over 480 service hours on the board and as committee chair for an organization providing community services to LMI youth.
- A vice president provided 220 service hours as a board member, including one year as board chair, for an organization providing programs and services including food assistance, rental assistance, homeless shelters, and transitional housing to LMI individuals.

- Bank staff provided 135 financial education and career readiness programs to over 3,500 participants including nine homebuyer seminars to nearly 250 participants, and 126 financial literacy courses to over 3,300 participants.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the CO Non-MSA AA was consistent with the bank's performance in the Colorado Springs MSA AA but stronger than the bank's performance in the Denver MSA AA due to a better record of branch closings. The bank's performance in the Boulder MSA, Fort Collins MSA, Grand Junction MSA, Greeley MSA, and Pueblo MSA AAs was weaker than the bank's performance in the full-scope areas due to lower accessibility of service delivery systems and/or record of closing branches. Performance differences in the limited-scope areas did not impact the overall Service Test rating.

State of Florida

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

The major factors that support this rating include:

- Good lending performance in the full-scope AA based on adequate borrower distributions, good geographic distributions, an excellent level of lending activity, and an adequate level of CD lending. Statewide CD lending provided additional support for the Lending Test conclusion.
- Excellent investment performance in the full-scope AA based on an excellent level of investments/donations, responsiveness to an identified need for affordable housing, and the additional support of broader statewide and regional investments.
- Adequate service performance given the bank's business strategy and limited presence in the state of Florida.

Description of Institution's Operations in Florida

USB delineated two AAs in the state of Florida. They included the entirety of the Naples-Immokalee-Marco Island, Fla. (Naples) MSA and portions of the Miami-Fort Lauderdale-Pompano Beach, Fla. (Miami) MSA. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had two office locations and two ATMs, of which both were deposit-taking, within these AAs. During the evaluation period, the bank made $1.4 billion or 0.5 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had $25.2 million in deposits in these AAs, which represented less than 0.1 percent of the bank's total adjusted deposits. The bank ranked 49th in deposit market share with less than 1 percent. The top three competitors had 43.2 percent of the market and included Wells Fargo Bank, NA with 75 branches and 16.5 percent market share, Bank of America, NA with 68 branches and 16.4 percent market share, and JP Morgan Chase Bank, NA with 70 branches and 10.3 percent market share. There were 57 total FDIC-insured depository institutions with 575 offices within the bank's AAs.

The bank's business strategy in the state of Florida was focused on private banking and not standard retail bank operations. Neither of the bank's two branches in the state are accessible to the general public. As a result, USB had limited branch presence and retail product delivery in its Florida AAs, which examiners took into consideration when determining conclusions.

NAPLES MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Naples MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	74	8.1	20.3	35.1	35.1	1.4
Population by Geography	341,091	7.2	23.5	38.0	31.3	0.0
Housing Units by Geography	201,582	3.6	18.3	38.0	40.0	0.0
Owner-Occupied Units by Geography	93,733	2.3	16.3	41.3	40.1	0.0
Occupied Rental Units by Geography	36,155	9.5	28.3	37.8	24.5	0.0
Vacant Units by Geography	71,694	2.4	15.9	33.8	47.8	0.0
Businesses by Geography	61,497	2.7	13.6	38.2	45.6	0.0
Farms by Geography	1,516	5.3	20.4	43.3	30.9	0.0
Family Distribution by Income Level	87,665	20.8	17.7	19.3	42.2	0.0
Household Distribution by Income Level	129,888	22.3	17.1	18.4	42.2	0.0
Median Family Income MSA - 34940 Naples-Marco Island, FL MSA		$66,264	Median Housing Value			$347,465
			Median Gross Rent			$1,087
			Families Below Poverty Level			9.1%

Source: 2015 ACS and 2020 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.

The Naples MSA AA consisted of one county (Collier) that comprised the entire MSA. As of year-end 2020, USB operated one branch and one deposit-taking ATM in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $17.7 million in deposits in the AA which comprised less than 0.1 percent of total bank deposits. USB had 0.1 percent deposit market share which ranked 31st among all institutions. Competition was normal with 33 total FDIC-insured financial institutions operating 140 offices in the AA. The top three competitors had 38.9 percent of the market and included Fifth Third Bank, NA with 15 branches and 13.5 percent market share, Bank of America, NA with 17 branches and 13.3 percent market share, and Wells Fargo Bank, N.A. with 15 branches and 12.1 percent market share.

According to the December 2020 Moody's analytics report, the Naples MSA's recovery slowed in late 2020 as COVID continued to plague the local economy. The area economy is driven by tourism which was hit especially hard in 2020. The leisure and hospitability industry, which constitutes an above average share of jobs in the MSA, lost over one-third of jobs when the pandemic hit. The area benefits from a high quality of life, high per capita income, and robust population growth. Like most of Florida, the MSA is a retiree haven and has among the nation's highest share of residents over 65. However, the area also experiences a high cost of living. Per a community contact, the area's retirees are often affluent and self-sufficient, while many working the area's lower income jobs live in more affordable areas outside the Naples MSA.

Based on information in the above table, low-income families earned less than $33,132 and moderate-income families earned less than $53,011. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $828 for low-income borrowers and $1,325 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,865. Most low-income and moderate-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the Collier County HUD consolidated plans for the evaluation period included:

- Affordable housing (rental and homebuyer).
- Down payment assistance programs.
- Homeless programs.
- Services and public facilities for LMI populations.
- Small business financing and technical assistance.

Information from two community contact interviews conducted both during and after the evaluation period with an affordable housing organization identified the following needs within the Naples MSA AA:

- Down payment and closing cost assistance for homebuyers.
- Financial literacy.
- Credit building products.
- Address banking service needs of LMI individuals as opposed to wealthy clients.
- Participate in mortgage purchases from affordable housing organizations and provide credit to facilitate their efforts to acquire land for affordable housing development.

In addition, the MSA was impacted by Hurricane Irma in 2017 and was declared a major disaster area by FEMA.

Scope of Evaluation in Florida

Examiners completed a full-scope review for the Naples MSA AA, as it was the AA with the largest percentage of deposits. As a result, this AA was the most heavily weighted when arriving at the overall conclusion. The Miami MSA AA received a limited-scope review. Refer to the table in Appendix A for more information.

Examiners placed more weight on small loans to businesses in arriving at the overall conclusion as they represented a slight majority of USB's lending in all AAs. Examiners considered small loans to farms only in the Miami MSA AA, as USB originated too few small loans to farms in the Naples MSA AA to conduct any meaningful analyses.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN FLORIDA

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Naples MSA AA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State Loans**	**%State Deposits**
Naples MSA	966	1,159	11	1	2,137	27.9	70.3
Miami MSA	2,456	3,032	36	5	5,529	72.1	29.7
Total	3,422	4,191	47	6	7,666	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State* Loans**	**%State Deposits**
Naples MSA	$451,448	$32,802	$71	$114	$484,435	35.5	70.3
Miami MSA	$813,355	$64,849	$545	$2,748	$881,497	64.5	29.7
Total	$1,264,803	$97,651	$616	$2,862	$1,365,932	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked 31st out of 33 insured depository institutions (top 94.0 percent) with a deposit market share of 0.1 percent. For home mortgage loans, USB's market share of 1.4 percent ranked 19th out of 870 lenders (top 3.0 percent). The top three lenders were CrossCountry Mortgage, LLC with 6.6 percent market share, Quicken Loans, LLC with 6.5 percent market share, and Wells Fargo Bank, N.A. with 4.6 percent market share.

For small loans to businesses, USB's market share of 1.5 percent ranked 12th out of 128 lenders (top 10.0 percent). The top three lenders were American Express National Bank with 22.5 percent market share, JP Morgan Chase Bank, NA with 14.0 percent market share, and Bank of America, NA with 10.8 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies, as these areas had a higher percentage of owner-occupied housing units and small businesses.

Home Mortgage Loans

Refer to Table O in the State of Florida 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.

The geographic distribution of home mortgage loans reflected good distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies exceeded both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders. In moderate-income geographies, the percentage of home mortgage loans originated or purchased was near-to both the percentage of owner-occupied housing units and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to lower distribution of loans against the demographic comparators in both low- and moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the State of Florida 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals was one PPP loan totaling $24,000 to a borrower in a LMI geography.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies exceeded both the percentage of businesses located in those geographies, and the aggregate percentage of all reporting lenders. The percentage of small loans to businesses originated or purchased in moderate-income geographies was below the demographic comparator and was near-to the aggregate percentage.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to lower distribution of loans in moderate-income geographies compared to the demographics and aggregate lenders.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for both low- and moderate-income borrowers. In addition, examiners considered that

41.1 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, more weight was placed on the bank's good geographic distribution of home mortgage loans in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low- and moderate- income borrowers was significantly below both the percentage of those families in the AA, and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 23 PPP loans totaling $1.5 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was below percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate which was weaker than the 2017 through 2020 performance due to weaker performance against the demographic comparator.

Community Development Lending

The institution made an adequate level of CD loans.

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

The level of CD lending is adequate. USB made one CD loan totaling $114,000 which funded a revolving line of credit to a non-profit organization serving low-and moderate- income individuals with disabilities. CD lending represented 5.7 percent of allocated Tier 1 Capital. CD lending has a neutral impact on the Lending Test conclusion.

Statewide CD lending provided additional support for our assessment. The bank made 63 CD loans totaling $263.4 million (including 40 PPP loans) with indirect benefit in a broader statewide area, which are considered because the bank is responsive to CD needs and opportunities in the Naples MSA AA. The dollar volume of statewide CD lending represented nearly 100 times the allocated Tier 1 Capital for the state of Florida.

Product Innovation and Flexibility

The institution made limited use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Naples MSA, the bank funded 51 affordable mortgage products totaling $14.6 million and facilitated two down payment assistance loans totaling $15,000 during the evaluation period.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Miami MSA AA is stronger than the bank's overall performance in the full-scope area due to stronger CD lending performance. However, this did not impact the overall Lending Test conclusions.

Refer to Tables O through T in the State of Florida section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Florida is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Naples MSA was excellent.

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Naples MSA	2	$188	5	$4,569	7	36.8	$4,757	61.7	0	$0
Miami MSA	2	$39	10	$2,912	12	63.2	$2,951	38.3	1	$10
Total	4	$226	15	$7,481	19	100.0	$7,708	100.0	1	$10

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.

USB made two MBS investments totaling $4.6 million during the evaluation period, and three qualifying grants and donations totaling over $6,000 to two organizations. As of year-end 2020, the bank also had two prior period investments with an outstanding balance of nearly $188,000. The dollar volume of current- and prior- period investments represented 239.8 percent of allocated Tier 1 Capital.

The institution exhibits adequate responsiveness to community development needs. By dollar volume, 99.9 percent of investments supported affordable housing. The institution rarely uses innovative and/or complex investments to support CD initiatives.

An example of a CD investment in the AA included a $4.4 million MBS secured by loans for properties providing affordable multifamily housing LMI families.

Because the bank was responsive to community development needs and opportunities in the full-scope AA, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made 329 investments totaling $102.9 million in the broader statewide region, which represented over 36 times the bank's allocated Tier 1 Capital for the state of Florida. These investments had a positive impact on performance.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Miami MSA is consistent with the bank's overall performance in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in Florida is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Naples MSA was adequate, given the bank's business strategy and limited presence in the state of Florida.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Naples MSA	70.3	1	50.0	0.0	0.0	0.0	100.0	0.0	7.2	23.5	38.0	31.3	0.0
Miami MSA	29.7	1	50.0	0.0	0.0	0.0	100.0	0.0	7.3	27.5	30.9	33.9	0.4

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the institution's AA, given the bank's unique business strategy of serving its private client network in the state of Florida. USB had just one branch in the AA in an upper-income geography which is not open to the public, and one deposit taking ATM onsite.

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Naples MSA	0	0	0	0	0	0	0
Miami MSA	0	0	0	0	0	0	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

The bank did not open or close branches in the AA during the evaluation period.

Community Development Services

The institution provides few if any CD services.

One bank employee served as a committee member providing three service hours for an organization focused on education services, including early childhood, after school tutoring, and summer programs for LMI youth.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Service Test in the Miami MSA is consistent with the bank's overall performance in the full-scope area.

State of Idaho

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

The major factors that support this rating include:

- Good lending performance in the full-scope AA based on good borrower and geographic distributions, an excellent level of lending activity, and significantly positive CD lending.
- Excellent investment performance in the full-scope AA based on an excellent level of investments and donations, including complex investments, and responsiveness to identified needs for affordable housing, and revitalization of LMI areas.
- Good service performance in the full-scope AA based on readily accessible retail delivery systems (with consideration for ATM distributions and ADS usage), and a relatively high level of CD services.

Description of Institution's Operations in Idaho

USB delineated six AAs in the state of Idaho. They included the entirety of the Boise City, Idaho (Boise) MSA, Coeur d'Alene, Idaho (Coeur d'Alene) MSA, Pocatello, Idaho (Pocatello) MSA, and Twin Falls, Idaho (Twin Falls) MSA, a portion of the Idaho Falls, Idaho (Idaho Falls) MSA, and 25 counties in the combined Idaho Non-MSA (ID Non-MSA) AA. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 82 office locations and 114 ATMs, of which 90 were deposit-taking, within these AAs. During the evaluation period, the bank made $4.1 billion or 1.6 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had $5.5 billion in deposits in these AAs, which represented 1.9 percent of the bank's adjusted total deposits.
The bank ranked second in deposit market share with 17.2 percent. The other top competitors had 26.8 percent of the market and included Wells Fargo Bank, NA with 61 branches and 20.1 percent market share and KeyBank, NA with 22 branches and 6.7 percent market share. There were 28 FDIC-insured depository institutions with 438 offices within the bank's AAs.

BOISE MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Boise MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	95	6.3	31.6	36.8	25.3	0.0
Population by Geography	651,402	3.4	28.7	44.1	23.8	0.0
Housing Units by Geography	252,922	3.9	28.8	43.6	23.6	0.0
Owner-Occupied Units by Geography	160,579	1.4	24.4	46.0	28.1	0.0
Occupied Rental Units by Geography	75,724	8.5	37.6	38.6	15.3	0.0
Vacant Units by Geography	16,619	7.2	31.6	43.6	17.6	0.0
Businesses by Geography	75,537	8.9	23.6	38.3	29.2	0.0
Farms by Geography	2,835	3.9	29.0	44.1	23.0	0.0
Family Distribution by Income Level	161,047	19.5	18.8	21.7	40.1	0.0
Household Distribution by Income Level	236,303	23.1	16.6	18.9	41.3	0.0
Median Family Income MSA - 14260 Boise City, ID MSA		$61,722	Median Housing Value			$173,230
			Median Gross Rent			$836
			Families Below Poverty Level			10.3%

Source: 2015 ACS and 2020 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.

The Boise MSA AA consisted of five counties that comprised the entire MSA: Ada, Boise, Canyon, Gem and Owyhee counties. As of year-end 2020, USB operated 34 branches and 51 ATMs, of which 37 were deposit-taking in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $3.1 billion in deposits in the AA, which comprised 1.1 percent of total adjusted bank deposits. USB had 20.8 percent deposit market share which ranked second among all institutions. Competition was normal with 22 total FDIC-insured financial institutions operating 163 offices in the AA. The top competitors had 35.5 percent of the market, and included Wells Fargo, NA with 22 branches and 24.3 percent market share and KeyBank, NA with 12 branches and 11.3 percent market share.

Information from the November 2020 Moody's Analytics report indicated the Boise MSA's economy was in a recovery. The Boise economy is driven by high tech, manufacturing, and retirees. The area has had an above average population growth with a net positive migration rate during the evaluation period. The area also benefited from lower cost of living compared to other metros areas in the West, along with below-average business costs. Housing demand had increased, fuel by favorable demographics, low mortgage rates, and job growth. Housing inventory was not keeping up with demand, increasing prices that keep affordability from improving. The top three industries are Education and Health Services, Professional and Business Services, and Government. The top five employers are St. Luke's Health System, Micron Technology Inc., St. Alphonsus Regional Medical Center, Boise State University, and Walmart, Inc along with state and local government. The area is home to three Fortune 500 companies including Albertsons, Micron Technology Inc., and Boise Cascade.

According to the U.S. BLS, the annual unemployment rate for the Boise MSA ranged from 3.5 percent at the beginning of the evaluation period, to a low of 2.6 percent in 2019, to a high of 5.6 percent in 2020. The Boise MSA unemployment rate was comparable to the statewide unemployment rate of 5.4 percent in 2020.

Based on information in the above table, low-income families earned less than $30,861 and moderate-income families earned less than $49,378. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $772 for low-income borrowers and $1,234 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $930. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in HUD consolidated plans covering the evaluation period included:

- Affordable and diversified housing development for LMI communities.
- Homeownership programs.
- Public facilities and social service infrastructure development.
- Economic development and neighborhood revitalization.
- Homeless programs.

Information from two community contact interviews conducted during the evaluation period with an economic development entity and an affordable housing organization identified the following needs within the Boise MSA AA:

- Increased collaboration with organizations promoting economic development.
- Capital funding for affordable housing development including loans and matching grants.
- Small business loans for equipment leasing and operating expenses.

The Boise MSA is home to four CDFIs, including two loan funds and two credit unions, and one HUD-designated Opportunity Zone, which present opportunities for CD involvement. In addition, there was a major disaster declared by FEMA due to flooding that impacted the MSA in 2017.

Scope of Evaluation in Idaho

Examiners selected one AA for full-scope review. Examiners completed a full-scope review for the Boise MSA AA as it was the AA with the largest percentage of deposits and reportable lending activity. As a result, this AA was the most heavily weighted when arriving at the overall conclusion. The Coeur d'Alene MSA, Idaho Falls MSA, Pocatello MSA, Twin Falls MSA, and the ID Non-MSA areas received limited-scope reviews. Refer to the table in Appendix A for more information.

The 2018 OMB changes affected the Pocatello MSA, Twin Falls MSA, and the ID Non-MSA limited-scope areas. OMB added Power County, a former Non-MSA county to the Pocatello MSA. As a result, examiners included 2016 through 2018 lending data for Power County in the ID Non-MSA area analysis, and 2019 through 2020 lending data in the Pocatello MSA analysis. OMB also combined the Non-MSA counties of Jerome and Twin Falls into the newly created Twin Falls MSA. Examiners

included lending data from 2016 through 2017 for these two counties in the ID Non-MSA area analysis, and the 2018 through 2020 lending data in the analysis of the Twin Falls MSA. The different data periods were identified on the respective AA entries on Tables O through T in the state of Idaho section of Appendix D.

In arriving at overall conclusions, examiners placed more emphasis on the product category that had the higher percentage of lending in the AA. For the Boise MSA, Idaho Falls MSA, Pocatello MSA (2017-2018), Twin Falls MSA, and the ID Non-MSA AAs examiners placed more emphasis on small loans to businesses. In the Coeur d'Alene MSA and Pocatello MSA (2019-2020) AAs, examiners placed more emphasis on home mortgage loans. Small loan to farms were evaluated in all AAs except Pocatello, where there were not enough loans to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN IDAHO

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review the bank's performance in the Boise MSA AA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Boise MSA	7,138	9,535	473	154	17,300	45.3	56.2
Coeur d'Alene MSA	2,141	2,126	59	8	4,334	11.4	7.3
Idaho Falls MSA	816	1,007	91	9	1,923	5.0	3.8
Pocatello MSA 2016-2018	140	258	5	11	771	2.0	2.3
Pocatello MSA 2019-2020	182	168	7				
Twin Falls MSA 2018-2020	376	387	52	13	828	2.2	3.6
Non-MSA ID 2016-17	1648	3,422	510	70	13,041	34.1	26.8
Non-MSA ID 2018	854	1,524	201				
Non-MSA ID 2019-2020	1,953	2,540	319				
Total	15,248	20,967	1,717	265	38,197	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	% State* Loans	% State Deposits
Boise MSA	$1,523,721	$385,060	$30,463	$80,931	$2,020,175	48.4	56.2
Coeur d'Alene MSA	$555,788	$64,160	$625	$1,379	$621,952	14.9	7.3
Idaho Falls MSA	$150,852	$22,610	$7,162	$1,274	$181,898	4.4	3.8
Pocatello MSA 2016-2018	$17,941	$7,964	$51	$3,653	$65,942	1.6	2.3
Pocatello MSA 2019-2020	$29,755	$6,487	$91				
Twin Falls MSA 2018-2020	$69,498	$8,078	$3,400	$198	$81,174	1.9	3.6
Non-MSA ID 2016-2017	$293,209	$74,747	$26,207	$10,620	$1,199,939	28.8	26.8
Non-MSA ID 2018	$152,676	$36,565	$8,998				
Non-MSA ID 2019-2020	$511,636	$71,758	$13,523				
Total	$3,305,076	$677,429	$90,520	$98,055	$4,171,080	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked second out of 22 insured depository institutions (top 10.0 percent) with a deposit market share of 20.8 percent. For home mortgage loans, USB's market share of 2.6 percent ranked sixth out of 417 lenders (top 2.0 percent). The other top lenders were Idaho Central with 14.0 percent market share, Quicken Loans, LLC with 6.0 percent market share, and Fairway Independent Mortgage Corporation with 5.6 percent market share.

For small loans to businesses, USB's market share of 11.6 percent ranked third out of 105 lenders (top 3.0 percent). The top two lenders were JPMorgan Chase Bank, N.A. with 20.1 percent market share and American Express National Bank with 13.6 percent market share.

For small loans to farms, USB's market share of 16.8 percent ranked first out of 21 lenders (top 5.0 percent). The next top two lenders were JPMorgan Chase Bank, N.A. with 16.1 percent market share and Columbia State Bank with 15.2 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the State of Idaho 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.

The geographic distribution of home mortgage loans reflected poor distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies was below, and in moderate-income geographies was well below the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans

originated or purchased in low-income geographies was well below, and in moderate-income geographies below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was stronger than the 2017 through 2020 performance due to better moderate-income demographic and aggregate distributions.

Small Loans to Businesses

Refer to Table Q in the State of Idaho 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were 351 PPP loans totaling $21.1 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good, which was weaker than the 2017 through 2020 performance due to lower moderate-income demographic distributions.

Small Loans to Farms

Refer to Table S in the State of Idaho 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.

The geographic distribution of small loans to farms reflected excellent distribution. Included in the bank's totals were 15 PPP loans totaling $2.1 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded the percentage of farms located in those geographies. The percentage of small loans to farms originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and business and farms of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was adequate. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was well below, and to moderate-income borrowers was below the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low-income borrowers was near-to, and to moderate-income borrowers was below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 897 PPP loans totaling $49.0 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are 31 PPP loans totaling $3.1 million that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was below the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to lower demographic distribution.

Community Development Lending

The institution is a leader in making CD loans.

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

The level of CD lending is excellent. USB made 154 CD loans totaling over $80.9 million, which represented 23.4 percent of allocated Tier 1 Capital. CD lending had a significantly positive impact on the Lending Test conclusion. By dollar volume, 89.6 percent funded revitalization and stabilization efforts, 9.9 percent of these loans funded affordable housing and created over 624 affordable units, and 0.5 percent funded community services targeted to LMI individuals.

Examples of CD loans in the AA include:

- USB provided a $29.5 million construction loan, and a $6.4 million equipment loan, to finance the construction of a new warehouse and distribution center located in a moderate-income geography. The project was projected to retain 130 jobs and create 120 jobs opportunities.
- USBCDC provided a $3.6 million construction loan to develop an affordable housing project. The new construction project created 27 units of housing for homeless veterans and offers a variety of community services including health care, mental health counseling, and substance use treatment.

Product Innovation and Flexibility

The institution used innovative and/or flexible lending practices in order to serve AA credit needs. In the Boise MSA AA, the bank funded 344 affordable mortgage products totaling $84.2 million. Specifically, under USB's proprietary American Dream loan program, the bank funded 10 mortgages totaling $1.9 million. In addition, the bank facilitated 24 down payment assistance program loans totaling approximately $122,000 during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Coeur d'Alene MSA, Idaho Falls MSA, Twin Falls MSA, and the Pocatello MSA (2019-2020) was consistent with the bank's performance in the full-scopa area. The bank's performance in the ID Non-MSA AA was weaker than the bank's overall performance under the Lending Test in the full-scope area, due to weaker geographic distributions and lower levels of CD lending. For the Pocatello MSA, 2017-2018 performance was stronger than the bank's performance in the full-scope area, due to stronger borrower and geographic distributions. Performance in the limited-scope AAs did not impact the Lending Test rating.

Refer to Tables O through T in the State of Idaho section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Idaho is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Boise MSA was excellent.

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Boise MSA	70	$2,918	325	$82,592	395	52.9	$85,510	71.8	7	$29,592
Coeur d' Alene MSA	17	$938	51	$9,792	68	9.1	$10,730	9.0	1	$13
Idaho Falls MSA	12	$176	27	$1,662	39	5.2	$1,838	1.5	0	$0
Pocatello MSA	12	$94	21	$1,946	33	4.4	$2,040	1.7	0	$0
Twin Falls MSA	14	$125	19	$4,743	33	4.4	$4,868	4.1	1	$980
ID Non-MSA	50	$598	128	$13,549	178	23.9	$14,147	11.9	3	$13,055
Total	175	$4,849	571	$114,284	746	100.0	$119,133	100.0	12	$43,640

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.

USB made 184 investments totaling $81.6 million during the evaluation period, and 141 qualifying grants and donations totaling over $964,000 to approximately 50 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 70 prior period investments with an outstanding balance of $2.9 million and seven unfunded commitments totaling $29.6 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 24.7 percent of allocated Tier 1 Capital.

The institution exhibits excellent, responsiveness to community development needs. Investments were particularly responsive to identified community development needs for affordable housing and neighborhood revitalization. By dollar volume, 58.8 percent of current period investments supported affordable housing, and 40.3 percent supported revitalization and stabilization efforts. The institution makes significant use of innovative and/or complex investments to support CD initiatives. USB made 178 tax credit investments totaling $49.4 million in the current period, including 172 LIHTCs totaling $16.1 million and six NMTCs totaling $33.3 million. These investments are generally more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USBCDC provided $9.3 million in NMTC equity to finance the construction of a new factory for a food manufacturer that replaced an existing aging facility that is approaching full capacity. The project created 153 permanent full-time jobs and retained 170 full-time jobs supporting an identified community need for economic development.
- USBCDC invested $4.1 million in LIHTC equity, along with construction financing, to support the construction of an affordable housing development with 27 housing units for homeless veterans and onsite health services. This project meets an identified need for affordable housing and programs for the homeless.
- USB provided grant funding totaling over $45,000 for general operating support to a local CDFI that finances affordable housing in the MSA, addressing an identified need for affordable housing development funding.

Because the bank was responsive to community development needs and opportunities in the full-scope AA, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made one investment totaling $290,000 in the broader statewide region, which represented less than 0.1 percent of allocated Tier 1 Capital for the state of Idaho. This investment had a neutral impact on performance.

Conclusions for Area Receiving a Limited-Scope Review

Based on limited-scope reviews, the bank's performance under the Investment Test in the Coeur d'Alene MSA, Pocatello MSA, and Twin Falls MSA AAs is consistent with the bank's overall performance in the full-scope area. Based on limited-scope reviews, the bank's performance under the Investment Test in the Idaho Falls MSA and ID Non-MSA AAs is weaker than the bank's overall performance in the full-scope area due to lower investment levels. Weaker performance did not impact the overall rating in the state of Idaho.

SERVICE TEST

The bank's performance under the Service Test in Idaho is rated High Satisfactory.

Conclusions for Areas Receiving a Full-Scope Review

Based on full-scope reviews, the bank's performance in the Boise MSA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Boise MSA	56.2	34	41.5	17.6	26.5	35.3	20.6	0.0	3.4	28.7	44.1	23.8	0.0
Coeur d'Alene MSA	7.3	4	4.9	0.0	25.0	50.0	25.0	0.0	0.0	18.1	68.7	13.1	0.0
Idaho Falls MSA	3.8	3	3.7	0.0	66.7	33.3	0.0	0.0	0.0	16.7	58.9	24.4	0.0
Pocatello MSA	2.3	2	2.4	0.0	50.0	50.0	0.0	0.0	2.8	16.5	56.3	24.4	0.0
Twin Falls MSA	3.6	5	6.1	0.0	20.0	80.0	0.0	0.0	0.0	3.6	88.6	7.7	0.0
ID Non-MSA	26.8	34	41.5	2.9	5.9	73.5	17.6	0.0	5.1	5.2	75.5	14.2	0.0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies exceeded, and in moderate-income geographies approximated the percentage of the population living within those geographies. Examiners further considered one MUI adjacent branch in the MSA which serves customers in LMI areas and provides additional support to the rating.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 51 ATMs in the AA, of which 37 were deposit-taking. The distribution of ATMs in both low- and moderate-income geographies was excellent. USB provided data that indicated 44.0 percent of customers in low- income geographies and 51.7 percent of customers in moderate-income geographies used the mobile banking app in the fourth quarter of 2020. This was an increase of 46.2 percent for customers in low-income geographies and 47.6 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
Boise MSA	0	5	-1	-2	-2	0	0
Coeur d'Alene MSA	0	1	0	0	-1	0	0
Idaho Falls MSA	0	1	0	0	0	-1	0
Pocatello MSA	0	1	0	-1	0	0	0
Twin Falls MSA	0	1	0	0	-1	0	0
Non-MSA ID	0	3	0	0	-3	0	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank did not open any branches in the AA during the evaluation period and closed five branches, including one in a low-income geography and two in moderate-income geographies. Branch closures are primarily attributed to the bank's efforts to optimize their physical branch locations. Despite the closures, the bank exhibited an excellent branch distribution. Further the bank maintained by far the largest branch network in the AA as of year-end 2020, compared to a second-place deposit market share ranking as of June 30, 2020.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 40 hours per week for LMI branches compared to 43 hours for middle- and upper-income branches. Of the 34 branches in the AA, 22 had drive-through facilities, 13 of which were in LMI geographies. There were 13 branches open on Saturdays, including ten in-store branches. Of the branches open on Saturday only two branches were in or serving LMI geographies. The bank generally offers the same banking hours for the lobby and associated drive-through facilities. Banking services were generally available at all branches except for safe deposit boxes and night deposit services which were not available at the in-store branches.

Community Development Services

The institution provided a relatively high level of CD services.

The bank provided 109 qualified service activities totaling over 1,450 hours to 33 different organizations during the evaluation period. Strong leadership is evident through board or committee participation in 53 of those activities with 21 employees providing more than 1,190 related service hours. Service activities

address a variety of CD initiatives, including financial education. Service activity examples during the evaluation period include:

- A bank vice-president provided 192 service hours as a board member of a non-profit organization that provides early education classes and behavioral health support programs targeted to LMI individuals and families.
- A regional president provided 130 service hours as board treasurer for an organization that works to create jobs and attract new businesses to the region, addressing an identified need for increased collaboration with organizations promoting economic development.
- Bank staff provided 50 financial education programs to more than 2,950 participants, including 10 homebuyer seminars to 179 participants.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Coeur d'Alene MSA, Idaho Falls MSA and Twin Falls MSA AAs was consistent with the bank's overall performance in the full-scope area. The bank's performance in the ID Non-MSA and Pocatello MSA AAs was weaker due to lower branch distributions in low-income geographies, and in the Pocatello MSA the record of branch closings in LMI areas. The performance differences in the limited-scope areas did not impact the Service Test rating.

State of Illinois

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

The major factors that support this rating include:

- Excellent lending performance in the full-scope AA based on good borrower distributions, excellent geographic distributions, an excellent level of lending activity, and positive CD lending. Weaker performance in the limited-scope AAs lowered the overall Lending Test rating.
- Excellent investment performance in the full-scope AA based on an excellent level of investments and donations, including complex investments, and responsiveness to identified needs for affordable housing and grant funding to support operating capital for nonprofit organizations. Broader statewide and regional investments provided additional support for the rating.
- Excellent service performance in the full-scope AA based on readily accessible retail delivery systems (with consideration for ATM distributions and ADS usage), and an excellent level of CD services. Weaker performance in the limited-scope AAs lowered the overall Service Test rating.

Description of Institution's Operations in Illinois

USB delineated five AAs in the state of Illinois. They included the entirety of the Bloomington, Ill. (Bloomington) MSA, portions of the Carbondale-Marion, Ill. (Carbondale) MSA, Rockford, Ill. (Rockford) MSA, Springfield, Ill. (Springfield) MSA, and 12 counties that make up the Illinois Combined Non-MSA (IL Non-MSA) AA. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 28 office locations and 47 ATMs, of which 42 were deposit-taking, within these AAs. During the evaluation period, the bank made $1.8 billion or 0.7 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just under $1.7 billion in deposits in these AAs, which represented 0.6 percent of the bank's total adjusted deposits.
The bank ranked third in deposit market share with 4.1 percent. The top three competitors included State Farm Bank, F.S.B. with two branches and 27.5 percent market share, JPMorgan Chase Bank, N.A. with 10 branches and 5.3 percent market share, and PNC Bank N.A. with 16 branches and 3.2 percent market share. There were 130 FDIC-insured depository institutions with 469 offices within the bank's AAs.

IL NON-MSA

The following table provides a summary of the demographics, including housing and business information for the IL Non-MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: IL Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	122	1.6	21.3	63.9	12.3	0.8
Population by Geography	432,010	1.1	19.7	65.3	12.6	1.2
Housing Units by Geography	198,732	1.3	20.7	64.4	13.1	0.6
Owner-Occupied Units by Geography	126,625	0.5	17.5	67.6	14.3	0.1
Occupied Rental Units by Geography	47,736	2.8	27.7	58.4	9.6	1.5
Vacant Units by Geography	24,371	2.4	24.0	59.0	13.7	1.0
Businesses by Geography	23,994	3.2	22.7	60.0	13.8	0.3
Farms by Geography	2,344	0.3	6.7	75.6	17.4	0.0
Family Distribution by Income Level	112,129	21.2	18.6	21.6	38.5	0.0
Household Distribution by Income Level	174,361	24.9	16.8	17.8	40.4	0.0
Median Family Income Non-MSAs - IL		$59,323	Median Housing Value			$95,965
			Median Gross Rent			$609
			Families Below Poverty Level			10.9%

Source: 2015 ACS and 2020 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.

The IL Non-MSA AA consisted of 12 noncontiguous counties: Christian, Clay, Coles, Franklin, Jefferson, Jo Daviess, Lee, Marion, Morgan, Stephenson, Union, and Whiteside. As of year-end 2020, USB operated 16 branches and 21 ATMs in the AA, all of which were deposit-taking.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $809.5 million in deposits in the AA which comprised 0.3 percent of total adjusted bank deposits. USB had 7.1 percent deposit market share which ranked second among all institutions. Competition was extensive with 84 total FDIC-insured financial institutions operating 222 offices in the AA. The top competitors included First Mid Bank & Trust, N.A. with six branches and 8.4 percent market share, Peoples National Bank, N.A. with eight branches and 4.9 percent market share, and Midland States Bank with six branches and 4.4 percent market share.

Information from the October 2020 Moody's Analytics report indicated that the state of Illinois was cautiously recovering from the COVID-19 recession. Key statewide industries include professional and business services, education and health services, government, and leisure and hospitality services. During the evaluation period, job growth in healthcare, professional/business services, goods-producing industries, and government experienced an inconsistent recovery as the impact of the pandemic continued to suppress job creation. Tourism-related industries and leisure/hospitality also struggled significantly, although there were signs of a recovery. Economic conditions in the rural IL Non-MSA AA were affected by declining populations and lags in wages, job growth, workforce development, extensive flooding, and increased poverty. In addition, aging business proprietors looking to retire were challenged with securing new buyers, and often resulted in business closures.

Within the 12 county AA, the top employment industries are healthcare, manufacturing, and retail; however, agriculture and/or mining are key industries in these counties as well. Illinois is a leading producer of soybeans, corn, and swine. Other agricultural commodities produced in the state include

cattle, wheat, oats, sheep, and poultry. Illinois is one of the nation's largest producers of coal, making it the top mined product. Other products contributing to the mining sector include petroleum, crushed stone, sand, and gravel, as well as other mineral products.

According to the U.S. BLS, the annual unemployment rate for the IL Non-MSA varied considerably by county throughout the evaluation period. The unemployment rate ranged from 4.9 percent in Morgan County to 8.1 percent in Franklin County in 2016. In 2018, unemployment rates had decreased across the AA ranging from 4.3 percent in Jo Daviess and Lee Counties to 6.4 percent in Union County. By 2020, all counties in the AA saw unemployment rates increase because of the pandemic, although some counties were affected more than others. Specifically, unemployment ranged from 6.8 percent in Lee County, to 10.5 percent in Franklin County. By comparison, the statewide unemployment rate was 5.9 percent in 2016, 4.4 percent in 2018, and 9.5 percent in 2020.

Based on information in the above table, low-income families earned less than $29,662 and moderate-income families earned less than $47,458. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $742 for low-income borrowers and $1,186 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the non-MSA median housing value would be $515.

CD priorities identified in the HUD consolidated plan for state of Illinois for the evaluation period included:

- Affordable rental housing and homes for purchase for low-and moderate-income individuals and families.
- Homeless programs.
- Support public facilities, infrastructure, and public services targeted at LMI persons and families.
- Develop physical infrastructure necessary to accommodate new or expanding business in rural Illinois and provide affordable access to capital to ensure the project's viability.

Information from two community contact interviews conducted after the evaluation period with representatives from an economic development entity and an affordable housing organization, identified the following needs within the IL Non-MSA AA:

- Broadband access to improve communication system in rural areas.
- Accessible affordable housing.
- Supportive services and housing for persons with disabilities.
- Grants to support operating capital for nonprofit organizations.
- Assistance for minority and women-owned businesses.

There are no CDFIs directly located in the IL Non-MSA AA counties; however, the AA had thirteen HUD-designated Opportunity Zones, including at least one in each county, which provide opportunities for private investment to spur economic development. Further, three counties in the AA (Coles, Franklin, and Union) had distressed and/or underserved middle-income geographies designated due to population loss and/or remote/rural locations. Besides the COVID-19 pandemic, the IL Non-MSA was not impacted by any other FEMA major disaster declaration during the evaluation period.

Scope of Evaluation in Illinois

Examiners selected one AA for full-scope review. Examiners completed a full-scope review for the IL Non-MSA AA as it was the largest AA in the state in terms of deposits, branches, and lending activity. As a result, this AA was the most heavily weighted when arriving at the overall conclusion. The Bloomington MSA, Carbondale MSA, Rockford MSA, and Springfield MSA areas received limited-scope reviews. Refer to the table in Appendix A for more information.

In arriving at overall conclusions, examiners placed more emphasis on home mortgage loans as they represented a higher percentage of lending in all AAs. Examiners did not evaluate small loan to farms in the Carbondale MSA as there were not enough loans in the AA to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ILLINOIS

LENDING TEST

The bank's performance under the Lending Test in Illinois is rated High Satisfactory. Weaker performance in the limited-scope areas negatively impacted the overall Lending Test conclusion.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the IL Non-MSA AA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
IL Non-MSA	4,477	3,409	668	4	8,558	37.8	48.2
Bloomington MSA	1,704	889	47	0	2,640	11.6	6.6
Carbondale MSA	935	485	6	0	1,426	6.3	4.8
Rockford MSA	5,206	1,854	35	4	7,099	31.3	16.3
Springfield MSA	1,491	1,332	120	2	2,945	13.0	24.1
Total	13,813	7,969	876	10	22,668	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
IL Non-MSA	$419,626	$76,696	$72,293	$7,614	$576,229	32.4	48.2
Bloomington MSA	$233,190	$26,319	$2,179	$0	$261,688	14.7	6.6
Carbondale MSA	$114,136	$15,338	$52	$0	$129,526	7.3	4.8
Rockford MSA	$476,125	$37,294	$492	$3,065	$516,976	29.1	16.3
Springfield MSA	$193,490	$80,059	$17,111	$3,060	$293,720	16.5	24.1
Total	$1,436,567	$235,706	$92,127	$13,739	$1,778,139	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked second out of 84 insured depository institutions (top 3.0 percent) with a deposit market share of 7.1 percent. For home mortgage loans, USB's market share of 11.1 percent ranked first out of 389 lenders (top 1.0 percent). The top three competitors were Quicken Loans, LLC with 4.8 percent market share, Peoples National Bank, N.A. with 4.3 percent market share, and CNB Bank and Trust, N.A. with 4.2 percent market share.

For small loans to businesses, USB's market share of 14.3 percent ranked second out of 88 lenders (top 3.0 percent). The top three competitors were JPMorgan Chase Bank, N.A. with 16.9 percent market share, American Express National Bank with 11.7 percent market share, and Capital One Bank, N.A. with 7.8 percent market share.

For small loans to farms, USB's market share of 13.7 percent ranked third out of 38 lenders (top 8.0 percent). The top three competitors were John Deere Financial, F.S.B. with 22.4 percent market share, First Mid Bank & Trust, N.A. with 15.7 percent market share, and JPMorgan Chase Bank, N.A. with 8.5 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AAs. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the State of Illinois 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.

The geographic distribution of home mortgage loans reflected excellent distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good, which was weaker than the 2017 through 2020 performance due to lower demographic distributions in both low- and moderate- income geographies.

Small Loans to Businesses

Refer to Table Q in the State of Illinois 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were 69 PPP loans totaling $2.5 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good, which was weaker than the 2017 through 2020 performance due to lower demographic distribution in moderate-income geographies.

Small Loans to Farms

Refer to Table S in the State of Illinois 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.

The geographic distribution of small loans to farms reflected poor distribution.

For 2017 through 2020, the bank did not originate any small loans to farms is low-income geographies. The percentage of small loans to farms originated or purchased in moderate-income geographies was significantly below the percentage of farms located in those geographies, and well below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and business and farms of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

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

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

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was below, and to moderate-income borrowers exceeded both the percentage of those families in the AA and the aggregate percentage of all reporting lenders, respectively.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 209 PPP loans totaling $6.9 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's totals were 17 PPP loans totaling $199,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was below the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank bank's performance was adequate which was weaker than the 2017 through 2020 performance due to a lower demographic distribution of loans.

Community Development Lending

The institution made a relatively high level of CD loans.

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

The level of CD lending was good. USB made four CD loans totaling over $7.6 million, which represented 8.4 percent of allocated Tier 1 Capital. CD lending had a positive impact on the Lending Test conclusion. By dollar volume, 100.0 percent of these loans funded affordable housing that provided 293 affordable units.

An example of CD loans in the AA included allocations of $3.8 million and $3.3 million from a $35.0 million bridge loan to a multi-investor LIHTC fund. The allocated portion supported rehabilitation and/or construction of 241 affordable rental housing units for LMI persons and families.

Statewide CD lending had a neutral impact on performance. The bank made four CD loans totaling $5.6 million in the broader statewide area, which were considered because the bank was responsive to CD needs and opportunities in the IL Non-MSA AA. The dollar volume of statewide CD lending represented 3.0 percent of allocated Tier 1 Capital for the state of Illinois.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. In the IL Non-MSA AA, the bank funded 804 affordable mortgage products totaling $80.8 million including one American Dream mortgage loan totaling $56,525. In addition, the bank facilitated

144 down payment assistance program loans totaling approximately $844,000 during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Bloomington MSA and Springfield MSA was weaker than the bank's overall performance in the full-scope area due to lower borrower distributions and lower CD lending activity. In the Carbondale MSA, the bank's performance was weaker than the bank's overall performance due to lower geographic distributions and no CD lending activity. In the Rockford MSA, the bank's performance was weaker than the bank's overall performance due to lower geographic and borrower distributions. Performance in the limited-scope areas negatively impacted the overall Lending Test conclusion.

Refer to Tables O through T in the State of Illinois section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Illinois is rated Outstanding.

Conclusions for Area Receiving Full-Scope Review

Based on a full-scope review, the bank's performance in the IL Non-MSA was excellent.

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
IL Non-MSA	17	$617	167	$16,370	184	48.9	$16,987	37.6	4	$2,482
Bloomington MSA	6	$123	29	$5,063	35	9.3	$5,186	11.5	1	$12
Carbondale MSA	2	$2	5	$25	7	1.9	$27	0.1	0	$0
Rockford MSA	22	$233	38	$12,017	60	16.0	$12,250	27.1	3	$47
Springfield MSA	12	$269	78	$10,420	90	23.9	$10,689	23.7	7	$32,949
Total	59	$1,243	317	$43,895	376	100.0	$45,139	100.0	15	$35,490

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.

USB made 60 investments totaling $16.0 million during the evaluation period, and 107 qualifying grants and donations totaling nearly $341,000 to approximately 40 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 17 prior period investments with an outstanding balance of over $617,000 and four unfunded commitments totaling $2.5 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 18.7 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to identified community development needs for affordable housing and grant funding to support operating capital for nonprofit organizations. By dollar volume, 59.8 percent of current period investments supported revitalization and stabilization efforts, 38.9 percent of investments supported affordable housing, 1.0 percent funded community services to LMI individuals, and 0.2 percent supported economic development. The institution makes significant use of innovative and/or complex investments to support CD initiatives. USB made 60 tax credit investments totaling $16.0 million in the current period, including 52 LIHTCs totaling $6.3 million, and eight NMTCs totaling $9.7 million. These investments are typically more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USBCDC provided $8.5 million in NMTC equity to finance the construction of a new warehouse building and renovate an existing warehouse building into office space for a local business. The expansion allowed this business to retain 582 full-time jobs and add 350 jobs in a severely distressed area of the AA with high unemployment.
- USB provided over $52,000 in grant funding to five local chapters of a nationwide affordable housing organization that works to build affordable homes.
- USB provided nearly $60,000 in grant funds that provided program and operating support to the local affiliates of a worldwide nonprofit fundraising organization working to advance the common good, with a focus on health, education, and financial stability.

Because the bank was responsive to community development needs and opportunities in the full-scope AAs, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made 146 investments totaling $38.1 million in the broader statewide region which represented 20.3 percent of allocated Tier 1 Capital for the state of Illinois. These investments had a positive impact on performance.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Bloomington MSA, Rockford MSA, and Springfield MSA AAs is consistent with the bank's overall performance under the Investment Test in the full-scope area. Based on a limited-scope review, the bank's performance under the Investment Test in the Carbondale MSA AA is weaker than the bank's overall performance in the full-scope area due to a lower level of investments. Weaker performance did not impact the Investment Test rating in the state of Illinois.

SERVICE TEST

The bank's performance under the Service Test in Illinois is rated High Satisfactory. Weaker performance in the limited-scope areas had a negative impact on the overall Service Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the IL Non-MSA was excellent.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
IL Non-MSA	48.2	16	57.1	6.3	18.8	62.5	6.3	6.3	1.1	19.7	65.3	12.6	1.2
Bloomington MSA	6.6	2	7.1	0.0	0.0	50.0	50.0	0.0	6.4	13.6	53.5	26.5	0.0
Carbondale MSA	4.8	1	3.6	0.0	0.0	100.0	0.0	0.0	0.0	17.5	53.8	28.7	0.0
Rockford MSA	16.3	5	17.9	0.0	20.0	20.0	40.0	20.0	12.8	20.3	27.2	39.3	0.4
Springfield MSA	24.1	4	14.3	0.0	50.0	25.0	25.0	0.0	15.9	14.6	40.8	28.7	0.0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies exceeded, and in moderate-income geographies approximated the percentage of the population living within those geographies. Examiners further considered the five MUI adjacent branches in the AA which serve customers in LMI areas and provide additional support to the rating.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 21 ATMs in the AA, of which all were deposit-taking. The distribution of ATMs in both low- and moderate-income geographies was excellent. USB provided data that indicated 47.8 percent of customers in low- income geographies and 53.5 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 79.2 percent for customers in low-income geographies and 54.6 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
IL Non-MSA	0	9	-1	-5	-3	0	0
Bloomington MSA	0	0	0	0	0	0	0
Carbondale MSA	0	0	0	0	0	0	0
Rockford MSA	0	2	0	0	0	-2	0
Springfield MSA	0	1	0	-1	0	0	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and closing of branches has generally not 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 and closed nine branches including two drive-through only facilities. Of the nine closures, one was in a low-income geography and five were in a moderate-income geography, including the two drive-through facilities. Four of the branch closures were attributed to the bank's efforts to optimize their physical branch locations. Despite the large number of closures, the bank exhibited an overall excellent branch distribution. Examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies Further, examiners considered that the bank maintained by far the largest branch network in the AA as of year-end 2020, with two times as many branches as the next competitor, compared to a second-place deposit market share ranking as of June 30, 2020.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 40 hours per week for LMI branches compared to 35 hours for MUI branches. Of the 16 branches in the AA, 14 had drive-through facilities, eight of which were in or serving low-or moderate-income geographies. Eight branches had lobbies open on Saturdays, including five in or serving LMI geographies, and an additional four branches with no Saturday lobby hours had drive-through facilities open on Saturdays including three in or serving LMI areas. USB generally offers the same banking hours for the lobbies with drive-through facilities, except for one drive-through facility located in a moderate-income geography which had reduced hours. Banking services are generally available at all branches, except for safe deposit boxes which were not available at six branches, including two drive-through facilities. The two drive-through only facilities located in middle-income geographies, did not offer most of the traditional services offered at full-service branches.

Community Development Services

The institution is a leader in providing CD services.

Bank employees provided 126 qualified CD service activities to approximately 40 organizations logging over 700 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 50 of these activities with 15 employees providing over 600 service hours. The bank's assistance addressed a variety of CD initiatives including financial education.

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

- An assistant vice president of the bank provided over 100 service hours as vice president of the board of the local affiliate of a nationwide organization that focuses on affordable housing for LMI persons.
- A vice president of the bank served on the board for the entire evaluation period, providing nearly 100 service hours for the local affiliate of a nationwide organization supporting health and human service programs to improve quality of life.
- Bank staff provided 75 financial education programs to over 2,800 primarily youth participants.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the Springfield MSA is consistent with the bank's overall performance in the full-scope area. Based on limited-scope reviews, the bank's performance under the Service Test in the Bloomington MSA, Carbondale MSA, and Rockford MSA AAs is weaker than the bank's overall performance in the full-scope area due to weaker branch distributions. Performance differences in the limited-scope areas negatively impacted the overall Service Test rating in the state of Illinois.

State of Indiana

CRA rating for the State of Indiana: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Needs to Improve
The Service Test is rated: Low Satisfactory

The major factors that support this rating include:

- Good lending performance based on excellent borrower distributions, good geographic distributions, an excellent level of lending activity, and very poor CD lending that had a negative impact on the rating.
- Poor investment performance based on poor levels of investments and donations, none of which were complex, and limited demonstrated responsiveness.
- Adequate service performance based on accessible retail delivery systems (with consideration for MUI adjacent branches, ATM distributions, and ADS usage), branch closures that adversely affected accessibility, business hours that vary in way that inconveniences the AA, particularly LMI areas, and an adequate level of CD services.

Description of Institution's Operations in Indiana

USB delineated one AA in the state of Indiana comprised of three contiguous non-metropolitan counties in eastern Indiana (Fayette, Randolph, and Wayne) referred to as the IN Non-MSA AA.

As of year-end 2020, USB operated six office locations in the AA along with 10 ATMs, all of which were deposit-taking. During the evaluation period, the bank made $82.8 million or less than 0.1 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in this AA.

Based on June 30, 2020, FDIC summary of deposit information, the bank had $436.1 million in deposits in the state, which represented 0.2 percent of the bank's total deposits. The bank ranked third in the AA in deposit market share with 9.0 percent. The top two competitors had 68.9 percent of the market and included Merchants Bank of Indiana with three branches and 57.1 percent market share, and First Bank Richmond with seven branches and 11.8 percent market share. There were 12 additional FDIC-insured depository institutions with 21 offices within the bank's AA.

IN NON-MSA

The following table provides a summary of the demographics, including housing and business information for the IN Non-MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: IN Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	32	3.1	31.3	62.5	3.1	0.0
Population by Geography	117,235	3.0	32.1	61.6	3.4	0.0
Housing Units by Geography	53,703	4.1	33.9	59.0	2.9	0.0
Owner-Occupied Units by Geography	32,783	1.2	27.3	67.4	4.0	0.0
Occupied Rental Units by Geography	14,250	6.9	43.4	48.2	1.5	0.0
Vacant Units by Geography	6,670	12.6	45.9	40.9	0.5	0.0
Businesses by Geography	6,939	7.3	29.9	59.6	3.2	0.0
Farms by Geography	613	0.2	7.2	83.7	9.0	0.0
Family Distribution by Income Level	30,986	25.1	20.2	20.5	34.2	0.0
Household Distribution by Income Level	47,033	29.4	18.1	18.1	34.4	0.0
Median Family Income Non-MSAs IN		$55,715	Median Housing Value			$86,092
			Median Gross Rent			$621
			Families Below Poverty Level			15.9%

Source: 2015 ACS 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.

Information from the October 2020 Moody's Analytics report indicated the state of Indiana's economy was recovering well from the COVID-19 recession. While employment in most industries was back to normal, the manufacturing sector, which accounts for a higher share of jobs in Indiana than any other state, had not yet fully recovered. Per Moody's the state benefits from a business-friendly tax climate, a well-developed transportation hub, and high homeownership rate. Conversely, the state experiences below-average per capita income and low educational attainment.

Per the county economic development authorities and local chamber of commerce, most of the economic activity is local manufacturing, retail trade and healthcare services. Major employers in the AA include Reid Healthcare System, Peco Foods, Panasonic Automotive Systems, Richmond Community Schools, and Eaton Lighting Solutions. Per a community contact source, prior to the pandemic, the area suffered from a labor shortage and declining population, hampering business growth. Economic conditions in the AA prior to the COVID-19 pandemic lagged slightly behind the state of Indiana. Per the 2015 ACS, Randolph, Wayne, and Fayette Counties ranked 80th, 90th, and 92nd, respectively, out of the 92 Indiana counties in median household income.

According to the U.S. BLS, the annual unemployment rate for the IN Non-MSA varied by county throughout the evaluation period. The unemployment rate ranged from 4.4 percent in Randolph County to 5.7 percent in Fayette County in 2016. In 2018, unemployment rates had decreased across the AA ranging from 3.5 percent in Wayne County to 4.5 percent in Fayette County. By 2020, all counties in the AA saw unemployment rates increase because of the pandemic, although some counties were affected more than others. Specifically, unemployment ranged from 6.6 percent in Randolph County, to 9.9 percent in Fayette County. By comparison, the statewide unemployment rate was 4.4 percent in 2016, 3.4 percent in 2018, and 7.1 percent in 2020.

Based on information in the above table, low-income families earned less than $27,858 and moderate-income families earned less than $44,572. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $696 for low-income borrowers and $1,114 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the IN Non-MSA median housing value would be $462.

The Indiana State HUD Consolidated Plan covering the evaluation period noted the following needs within the AA:

- Affordable housing (rental and homeowner) for low-and moderate-income persons utilizing existing infrastructure.
- Programs for the homeless.
- Economic development/revitalization of low-and moderate-income communities, including workforce development.

Information provided by a community contact from a regional economic development organization in early 2020, identified the following needs in the AA:

- Creation of quality affordable housing to attract new residents and businesses.
- Loan and grant programs that support housing and downtown redevelopment efforts.

Opportunities to meet community development needs are limited in the AA as there are only a small number of community organizations and one CDFI credit union serving the AA located in Wayne County. There were four HUD-designated Opportunity Zones in the AA, including two in Wayne County and one each in Fayette and Randolph Counites. Aside from the COVID-19 pandemic, the AA was not impacted by any FEMA declared disasters during the evaluation period. There were also no designated distressed or underserved middle-income census tracts in the IN Non-MSA AA.

Scope of Evaluation in Indiana

Examiners evaluated USB's performance in the state of Indiana by performing a full-scope review of the bank's IN Non-MSA AA. Refer to Appendix A for additional information regarding areas receiving full-scope reviews.

Examiners placed more emphasis on small loans to businesses in arriving at the overall conclusion as these represent the majority of the number of loans originated in the AA. Small loans to farms had minimal impact on the conclusions

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN INDIANA

LENDING TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on a full-scope review, the bank's lending performance in the IN Non-MSA AA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Full-Scope							
IN Non-MSA	707	1,228	106	0	2,041	100.0	100.0

Dollar Volume of Loans (000)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Full-Scope							
IN Non-MSA	$55,868	$21,062	$5,860	$0	$82,790	100.0	100.0

USB ranked third out of 15 insured depository institutions (top 20.0 percent), with a deposit market share of 9.0 percent. For home mortgage loans, USB's market share of 4.8 percent ranked fifth out of 192 lenders (top 3.0 percent). The three top lenders were First Financial Bank with an 11.7 percent market share, First Bank Richmond with an 11.5 percent market share, and Caliber Home Loans, Inc. with an 8.3 percent market share.

For small loans to businesses, USB's market share of 17.9 percent ranked first out of 56 lenders (top 2.0 percent). The other top two lenders in terms of market share were J.P. Morgan Chase Bank, N.A. with a 14.4 percent market share, and American Express National Bank with a 12.3 percent market share.

For small loans to farms, USB's market share of 4.3 percent ranked seventh out of 21 lenders (top 34.0 percent). The top three lenders were Merchants Bank of Indiana with 24.5 percent market share, Old National Bank with 23.0 percent market share, and First Financial Bank with 14.7 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies, as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms. For 2017-2020 the AA had only one low-income geography and in 2016 the AA contained no low-income geographies.

Home Mortgage Loans

Refer to Table O in the State of Indiana 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.

The geographic distribution of home mortgage loans in the IN Non-MSA AA reflected excellent distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was poor, which was weaker than the 2017 through 2020 performance due to lower distribution of loans compared to the demographics and aggregate lenders in moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the State of Indiana 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 24 PPP loans totaling $1.7 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded, the percentage of businesses located in those geographies. The percentage of small loans to businesses originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance in moderate-income geographies was consistent with the 2017 through 2020 performance. There were no low-income geographies in the AA in 2016.

Small Loans to Farms

Refer to Table S in the State of Indiana 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.

The geographic distribution of small loans to farms reflected adequate distribution. Included in the bank's totals was one PPP loan totaling $11,000 to a borrower in a LMI geography.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies exceeded, and in moderate-income geographies was significantly below, the percentage of farms located in those geographies. The percentage of small loans to farms originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was weaker than the 2017 through 2020 performance as the bank made no small loans to farms in moderate-income geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

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

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

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was below, and to moderate-income borrowers equaled the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low-income borrowers exceeded, and to moderate-income borrowers was below, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was excellent. Included in the bank's totals were 52 PPP totaling $2.9 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased exceeded both the percentage of small businesses in the AA and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good which was weaker than 2017 through 2020 performance due to lower distribution of bank loans compared to the percentage of small businesses.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's totals were five PPP loans totaling $153 thousand that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near to the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Community Development Lending

The institution made few if any CD loans.

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

The level of CD lending is very poor. USB made no CD loans in the AA during the evaluation period. CD lending has a negative impact on the Lending Test conclusion.

Product Innovation and Flexibility

The institution made limited use of innovative and/or flexible lending practices in order to serve AA credit needs. In the IN Non-MSA AA, the bank funded 51 affordable mortgage products totaling $4.7 million, including eight mortgage loans totaling $671,500 under the bank's proprietary American Dream loan program. The bank also facilitated seven down payment assistance program loans totaling approximately $28,000 during the evaluation period.

INVESTMENT TEST

The bank's performance under the Investment Test in Indiana is rated Needs to Improve.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the IN Non-MSA was poor.

The institution has a poor level of qualified CD investments and grants, but not in a leadership position, particularly those that are not routinely provided by private investors.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
IN Non-MSA	23	$336	42	$88	65	100.0	$424	100.0	0	$0

Prior Period Investments' means investments made in a previous evaluation period that are outstanding as of the examination date.
Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

USB made 42 qualifying grants and donations totaling nearly $88,000 to 13 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. In addition, as of year-end 2020, the bank has 23 prior period investments with an outstanding balance of nearly $336,000. The dollar volume of current- and prior- period investments represented 0.9 percent of allocated Tier 1 Capital.

The institution exhibits poor responsiveness to community development needs and opportunities. By dollar volume, 90.9 percent of current period investments supported community services to LMI individuals, 5.1 percent supported affordable housing and 4.0 percent supported economic development. The bank does not use innovative and/or complex investments to support CD initiatives, as tax credit investments are very limited in the AA.
An example of CD investments in the AA included $24,000 in grant funding to a nonprofit community organization providing academic enrichment courses for LMI youth in Wayne County.

SERVICE TEST

The bank's performance under the Service Test in Indiana is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope

Based on a full-scope review, the bank's performance in the IN Non-MSA was adequate.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
IN Non-MSA	100.0	6	100.0	33.3	16.7	50.0	0.0	0.0	3.0	32.1	61.6	3.4	0.0

**Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies exceeded and in moderate-income geographies was below, the percentage of the population living within those geographies. Examiners further considered the one middle-income branch that served LMI geographies within the AA, which improved access. However, examiners also considered the large percentage of branch closures which reduced overall accessibility.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 10 deposit-taking ATMs in the AA. The distribution of ATMs in both low- and moderate-income geographies was excellent. USB provided data that indicated 35.1 percent of households in low- income geographies and 44.4 percent of households in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 93.9 percent for households in low-income geographies and 53.2 for households in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
IN Non-MSA	0	7	0	-4	-3	0	0

To the extent changes have been made, the institution's opening and 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. USB closed seven branches, which was more than 50 percent of its total branches in the market, including four branches in moderate-income geographies. The bank's branch distribution in moderate-income geographies was below the area demographics. Three of the seven branch closures are attributed to the bank's efforts to optimize their physical branch locations. Examiners did consider that the bank maintained the second largest branch presence in the market as of year-end 2020, compared to a third-place deposit market share rank in the AA.

Services, including-business hours, vary in a way that inconveniences the AA, particularly LMI geographies and/or individuals. Branch hours averaged just 26 hours per week for LMI branches, which was more than the 15 average hours for middle- and upper-income branches, though significantly below the bank's average branch hours. Of the six branches in the AA, five had drive-through facilities. However, drive through hours at the LMI branches were significantly less than the middle- and upper-income branches at 26 hours and 40 hours respectively. While no branches had lobby hours on Saturdays, four branches, including two in or serving LMI areas had drive-through hours available on Saturdays. USB also offered extended hours for drive-through facilities at four branches with reduced lobby hours. Banking services are available at all branches, except for one branch that did not offer safe deposit box services.

Community Development Services

The institution provides an adequate level of CD services.

Bank employees provided 25 qualified CD service activities to eight organizations logging approximately 200 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 12 of these activities with two employees providing approximately 180 service hours.

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

- A vice president of the bank provided 70 hours serving first as board treasurer and then board chair of the local chapter of a national nonprofit organization that targets underserved communities and persons.
- A vice president of the bank provided nearly 60 hours as board treasurer of a nonprofit that provides free legal service to low-income residents.
- Bank staff provided 13 financial education programs to approximately 190 participants, including two small business seminars to 35 participants and ten financial literacy courses to 156 youth participants.

State of Iowa

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

The major factors that support this rating include:

- Excellent lending performance based on good borrower and geographic distributions, an excellent level of lending activity, and significantly positive CD lending.
- Excellent investment performance in the full-scope AA based on an excellent level of investments and donations, including complex investments, and responsiveness to an identified need for affordable housing.
- Excellent service performance in the full-scope AA based on readily accessible retail delivery systems (with consideration for ATM distributions and ADS usage), and an excellent level of CD services. Weaker performance in the limited-scope AAs lowered the overall Service Test rating.

Description of Institution's Operations in Iowa

USB delineated eight AAs in the state of Iowa. They included the entirety of the Ames, Iowa (Ames) MSA, Dubuque, Iowa (Dubuque) MSA, and Iowa City, Iowa (Iowa City) MSA and portions of the Cedar Rapids, Iowa (Cedar Rapids) MSA, Des Moines-West Des Moines, Iowa (Des Moines) MSA, Sioux City, IA-NE-SD (Sioux City) MSA, Waterloo-Cedar Falls, Iowa (Waterloo) MSA, and 26 counties that make up the IA Non-MSA AA. During the evaluation period, the bank removed Hamilton County from the IA Non-MSA AA upon the closure of the only branch in that county in 2019. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 70 office locations and 102 ATMs, of which 78 were deposit-taking, within these AAs. During the evaluation period, the bank made $4.4 billion or 1.7 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just over $5.3 billion in deposits in these AAs, which represented 1.8 percent of the bank's total adjusted deposits. The bank ranked second in deposit market share with 8.3 percent. The top three competitors had 21.7 percent of the market and included Wells Fargo Bank, N.A. with 43 branches and 9.7 percent market share, Bankers Trust Company with 23 branches and 6.0 percent market share, and Principal Bank with one branch and 6.0 percent market share. There were 182 FDIC-insured depository institutions with 823 offices within the bank's AAs.

DES MOINES MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Des Moines MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	134	6.7	25.4	44.8	22.4	0.7
Population by Geography	611,529	5.0	21.6	44.1	29.4	0.0
Housing Units by Geography	253,686	4.4	22.0	45.5	28.1	0.0
Owner-Occupied Units by Geography	165,196	2.4	18.9	46.2	32.5	0.0
Occupied Rental Units by Geography	71,892	8.1	27.9	43.3	20.7	0.0
Vacant Units by Geography	16,598	8.1	28.1	47.7	16.1	0.0
Businesses by Geography	61,122	3.3	14.5	49.2	32.9	0.1
Farms by Geography	2,545	0.9	11.6	57.8	29.7	0.0
Family Distribution by Income Level	157,147	20.2	17.4	21.8	40.6	0.0
Household Distribution by Income Level	237,088	22.8	16.3	19.4	41.5	0.0
Median Family Income MSA - 19780 Des Moines-West Des Moines, IA MSA		$75,653	Median Housing Value			$162,097
			Median Gross Rent			$818
			Families Below Poverty Level			8.0%

Source: 2015 ACS and 2020 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.

The Des Moines MSA AA consisted of four counties that comprised part of the MSA: Dallas, Jasper, Polk, and Warren counties. As of year-end 2020, USB operated 13 branches and 20 ATMs, of which 14 were deposit-taking, in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $1.5 billion in deposits in the AA which comprised 0.5 percent of total adjusted bank deposits. USB had 6.5 percent deposit market share which ranked fifth among all institutions. Competition was significant with 46 total FDIC-insured financial institutions operating 206 offices in the AA. The top three competitors had 46.7 percent of the market and included Principal Bank with one branch and 16.6 percent market share, Wells Fargo Bank, N.A. with 17 branches and 15.6 percent market share, and Bankers Trust Company with 19 branches and 14.5 percent market share.

Information from the October 2020 Moody's Analytics report indicated that the Des Moines MSA economy was suffering from the COVID-19 pandemic. While employment in several sectors, including manufacturing and government, has improved, others, such as finance and consumer services, have not. Key economic drivers and industries include financial services, education and health services, and professional and business services. The area is home to two Fortune 500 companies, Principal Financial Group and Casey's General Store. Major employers in the MSA include Wells Fargo & Company, UnityPoint Health, and Principal Financial Group. The area benefits from high per capita income and low costs of living and doing business. In addition, there is high educational attainment and low poverty levels in the Des Moines metro. Conversely, the area has seen slowing population growth, and is highly dependent on the financial services sector which is subject to cyclical volatility.

According to the U.S. BLS, the MSA annual unemployment rate ranged from 3.3 percent in 2016 to a low of 2.5 percent in 2018 before peaking at 5.5 percent in 2020, which was consistent with the 5.3 percent annual unemployment rate for the state of Iowa in 2020.

Based on information in the above table, low-income families earned less than $37,827 and moderate-income families earned less than $60,522. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $946 for low-income borrowers and $1,513 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $870.

CD priorities identified in the HUD consolidated plans covering the evaluation period for the Des Moines MSA AA included:

- Affordable housing for rental and purchase.
- Homeless programs.
- Economic development and neighborhood revitalization.
- Job creation and social services for LMI individuals.

Information from two community contact interviews conducted during the evaluation period with an economic development organization and a community services agency identified the following needs within the Des Moines MSA AA:

- Working capital and inventory financing for businesses.
- Access to equity for small businesses.
- Affordable housing in the metropolitan areas.
- Clean energy alternatives in rural communities.
- Small dollar loans to LMI consumers.
- Funding for economic development in rural markets.

There were three CDFI loan funds serving the Des Moines MSA. In addition, the MSA included four HUD-designated Opportunity Zones which provide opportunities for private investment to spur economic development. In addition to the COVID-19 pandemic, the Des Moines MSA was impacted by three different designated disasters related to severe storms and flooding during the evaluation period.

Scope of Evaluation in Iowa

Examiners selected one AA for a full-scope review. Examiners completed a full-scope review for the Des Moines AA as it was the AA with the largest percentage of deposits and lending activity. As a result, this AA was the most heavily weighted when arriving at the overall conclusion. The Ames MSA, Cedar Rapids MSA, Dubuque MSA, Iowa City MSA, Sioux City, MSA, Waterloo MSA, and the IA Non-MSA AAs received limited-scope reviews. Refer to the table in Appendix A for more information.

The 2018 OMB changes affected the Des Moines MSA full-scope area and the Ames MSA and IA Non-MSA limited-scope areas. OMB added former Non-MSA Jasper County to the Des Moines MSA and former Non-MSA Boone County to the Ames MSA. As a result, examiners included 2016 through 2018

for Jasper and Boone Counties in the IA Non-MSA area analysis and 2019 through 2020 data in their respective MSA analyses. The different data periods were identified on the respective AA entries on Tables O through T in the state of Iowa section of Appendix D.

In arriving at overall conclusions, examiners placed more emphasis on the product category that had the higher percentage of lending in the AA. For the Des Moines MSA, examiners placed more emphasis on home mortgage loans. In all other AAs, examiners placed more emphasis on small loans to businesses.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN IOWA

LENDING TEST

The bank's performance under the Lending Test in Iowa is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Des Moines MSA AA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Des Moines MSA 16-18	4,980	3,689	131	14	14,512	34.1	28.1
Des Moines MSA 19-20	3,294	2,320	84				
Ames MSA 16-18	535	545	84	1	2,148	5.0	8.5
Ames MSA 19-20	376	452	155				
Cedar Rapids MSA	1,946	2,347	555	9	4,857	11.4	19.2
Dubuque MSA	512	720	65	1	1,298	3.0	4.1
Iowa City MSA	940	1,340	206	7	2,493	5.9	5.7
Sioux City MSA	691	805	67	5	1,568	3.7	4.5
Waterloo MSA	854	1,413	147	14	2,428	5.7	8.6
IA Non-MSA 16-18	2,782	3,920	2,228	6	13,297	31.2	21.4
IA Non-MSA 19-20	1,688	1,706	967				
Totals	18,598	19,257	4,689	57	46,201	100.0	100.0

*The tables present the data for all the assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Des Moines MSA 16-18	$863,687	$142,866	$13,578	$45,196	$1,774,889	39.0	28.1
Des Moines MSA 19-20	$596,101	$105,220	$8,241				
Ames MSA 16-18	$97,027	$25,670	$10,947	$1,016	$249,873	5.5	8.5
Ames MSA 19-20	$60,544	$29,990	$24,679				
Cedar Rapids MSA	$312,678	$122,913	$71,083	$29,620	$536,294	11.8	19.2
Dubuque MSA	$77,380	$23,858	$6,815	$7,538	$115,591	2.5	4.1
Iowa City MSA	$180,151	$38,600	$21,385	$5,427	$245,563	5.4	5.7
Sioux City MSA	$94,143	$52,670	$7,306	$10,145	$164,264	3.6	4.5
Waterloo MSA	$166,510	$137,719	$25,386	$46,915	$376,530	8.3	8.6
IA Non-MSA 16-18	$324,617	$118,555	$260,356	$6,766	$1,084,961	23.9	21.4
IA Non-MSA 19-20	$207,357	$51,090	$116,220				
Totals	$2,980,195	$849,151	$565,996	$152,623	$4,547,965	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked fifth out of 46 insured depository institutions (top 11.0 percent) with a deposit market share of 6.5 percent. For home mortgage loans, USB's market share of 3.6 percent ranked sixth out of 424 lenders (top 2.0 percent). The top three lenders were GreenState Credit Union with 7.8 percent market share, Veridian Credit Union with 6.4 percent market share, and Wells Fargo Bank, N.A. with 5.6 percent market share.

For small loans to businesses, USB's market share of 10.4 percent ranked third out of 89 lenders (top 4.0 percent). The top three competitors were American Express National Bank with 16.4 percent market share, JPMorgan Chase Bank, N.A. with 15.5 percent market share, and Wells Fargo Bank N.A. with 9.9 percent market share.

For small loans to farms, USB's market share of 11.2 percent ranked fourth out of 25 lenders (top 16.0 percent). The top three lenders were Bank Iowa with 23.5 percent market share, John Deere Financial, F.S.B. with 17.5 percent market share, and JPMorgan Chase Bank, N.A. with 11.4 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies, as they had the higher percentage of owner-occupied housing units, small businesses, and small farms in each period.

Home Mortgage Loans

Refer to Table O in the State of Iowa 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.

The geographic distribution of home mortgage loans reflected adequate distribution.

During 2019 through 2020, the percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies was below the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in low-income geographies exceeded, and in moderate-income geographies was near-to the aggregate percentage of all reporting lenders.

For 2017 through 2018, the bank's performance was consistent with the 2019 through 2020 performance. For 2016, performance was good, which was stronger than 2019 through 2020 due to better aggregate distribution in moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the State of Iowa 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were 100 PPP loans totaling $7.0 million to borrowers in LMI geographies.

For 2019 through 2020, the percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

For 2017 through 2018 and 2016, the bank's performance was consistent with the 2019 through 2020 performance.

Small Loans to Farms

Refer to Table S in the State of Iowa 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.

The geographic distribution of small loans to farms reflected excellent distribution.

For 2019 through 2020, the percentage of small loans to farms originated or purchased in moderate-income geographies exceeded both the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders. The bank made no loans in low-income geographies; however, less than 0.9 percent of farms were located in these geographies.

For 2017 through 2018, the bank's performance was consistent with the 2019 through 2020 performance. For 2016, the bank's performance was adequate, which was weaker than the 2019 through 2020 performance due to lower demographic distribution in moderate-income geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and business and farms of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was good. Examiners placed more emphasis on the bank's performance to low-income individuals as they made up a higher percentage of the population in the AA.

For 2019 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was below, and to moderate-income borrowers exceeded the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low-income borrowers exceeded, and to moderate-income borrowers was near-to the aggregate percentage of all reporting lenders.

For 2017 through 2018 and 2016, the bank's performance was consistent with the 2019 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's totals were 562 PPP loans totaling $31.3 million that supported small businesses during the COVID-19 pandemic.

For 2019 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2017 through 2018 and 2016, the bank's performance was consistent with the 2019 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's totals were five PPP loans totaling $124,000 that supported small farms during the COVID-19 pandemic.

For 2019 through 2020, the percentage of loans to small farms originated or purchased was below the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2017 through 2018 and 2016, the bank's performance was consistent with the 2019 through 2020 performance.

Community Development Lending

The institution is a leader in making CD loans.

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

The level of CD lending is excellent. USB made 14 CD loans totaling almost $45.2 million, which represented 26.9 percent of allocated Tier 1 Capital. CD lending had a significantly positive impact on the Lending Test conclusion. By dollar volume, 94.9 percent of these loans funded revitalization and stabilization efforts, 4.2 percent funded affordable housing providing 115 affordable units, and 0.9 percent funded community services for LMI individuals.

Examples of CD loans in the AA include:

- USB provided a $30 million construction-to permanent loan to support the development of a new headquarters for a convenience store retailer in a low-income census tract. The development was expected to retain and create up to 325 employment opportunities in the area.
- USB provided a $1.1 million term loan for the acquisition and rehabilitation of a 40-unit HUD Section 42 multifamily housing complex in the AA. All units are targeted to individuals and families earning less than 60 percent of the AMI.

Statewide CD lending had a neutral impact on performance. The bank made six CD loans totaling $16.6 million (including five PPP loans) in the broader statewide area, which were considered because the bank is responsive to CD needs and opportunities in the full-scope area. The dollar volume of statewide CD lending represented 1.8 percent of allocated Tier 1 Capital for the state of Iowa.

Product Innovation and Flexibility

The institution made extensive use innovative and/or flexible lending practices in order to serve AA credit needs. In the Des Moines MSA, the bank funded 1,374 affordable mortgage products totaling $228.8 million. Specifically, under USB's proprietary American Dream loan program, the bank funded 245 mortgages totaling $32.3 million. In addition, the bank facilitated 325 down payment assistance program loans totaling $1.8 million during the evaluation period.

USB also participates in Iowa Finance Authority's Beginning Farmer Loan Program, which assists new farmers by providing agricultural purpose loans at reduced interest rates. During the evaluation period, USB originated 15 Beginning Farmer loans totaling $4.4 million in the Ames MSA, Cedar Rapids MSA, and IA Non-MSA AAs.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Cedar Rapids MSA, Dubuque MSA, Iowa City MSA, Sioux City MSA, Waterloo MSA, and the IA Non-MSA AAs

were consistent with the bank's overall performance in the full-scope area. The bank's performance in the Ames MSA was weaker than the bank's overall performance due to a lower level of CD loans. Performance differences in the limited-scope areas did not affect the bank's overall rating for the state of Iowa.

Refer to Tables O through T in the State of Iowa section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The institution's performance under the Investment Test in Iowa is rated Outstanding.

Conclusions for Area Receiving a Full-scope Review

Based on a full-scope review, the bank's performance in the Des Moines MSA was excellent.

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Des Moines MSA	19	$16,312	309	$40,916	328	27.9	$57,228	35.9	9	$8,280
Ames MSA	19	$352	36	$208	55	4.7	$560	0.4	0	$0
Cedar Rapids MSA	27	$2,957	116	$26,209	143	12.2	$29,166	18.3	3	$5,987
Dubuque MSA	6	$115	93	$26,364	99	8.4	$26,479	16.6	2	$3,239
Iowa City MSA	13	$286	49	$328	62	5.3	$614	0.4	0	$0
Sioux City MSA	10	$1,067	31	$16,699	41	3.5	$17,766	11.1	1	$867
Waterloo MSA	28	$433	93	$7,135	121	10.3	$7,568	4.7	3	$1,096
IA Non-MSA	46	$1,611	280	$18,430	326	27.7	$20,041	12.6	9	$36,668
Total	168	$23,133	1,007	$136,289	1,175	100.0	$159,422	100.0	27	$56,137

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.

USB made 177 investments totaling $40.3 million during the evaluation period, and 132 qualifying grants and donations totaling nearly $640,000 to approximately 40 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 19 prior period investments with an outstanding balance of $16.3 million and nine unfunded commitments totaling $8.3 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 34.1 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to an identified community development need for affordable housing with 95.1 percent of current period investments by dollar volume supporting affordable housing. The institution makes significant use of innovative and/or complex investments to support CD initiatives. USB made

175 tax credit investments totaling $26.0 million in the current period, including 170 LIHTCs totaling $24.5 million and five NMTCs totaling $1.5 million. These investments are typically more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USBCDC provided $6.5 million in LIHTC equity in support of a 40-unit multifamily housing development offering one, two and three-bedroom units, of which 36 are restricted to tenants earning less than 60 percent of the AMI, and four units are set aside for families experiencing homelessness.
- USBCDC provided $3.5 million in LIHTC equity in support of a 75-unit multifamily housing development offering studio and one-bedroom apartments for seniors earning 50 percent or less of the AMI. Other financing sources for the project included funding from HUD.
- USB provided grant funding totaling $65,000 to an economic development organization supporting small businesses in the AA, which addressed an identified community need for economic development.

Because the bank was responsive to community development needs and opportunities in the full-scope AA, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made 41 investments totaling $8.5 million in the broader statewide region which represented 1.4 percent of allocated Tier 1 Capital for the state of Iowa. These investments had a neutral impact on performance.

Conclusions for Areas Receiving a Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Cedar Rapids MSA, Dubuque MSA, Sioux City MSA, Waterloo MSA, and IA Non-MSA AAs is consistent with the bank's overall performance in the full-scope area. Based on limited-scope reviews, the bank's performance under the Investment Test in the Ames MSA and Iowa City MSA AAs is weaker than the bank's overall performance in the full-scope area due to lower levels of investments. Weaker performance did not impact the Investment Test rating in the state of Iowa.

SERVICE TEST

The bank's performance under the Service Test in Iowa is rated High Satisfactory. Performance differences in the limited-scope areas negatively impacted the Service Test rating in the state of Iowa.

Conclusions for Areas Receiving a Full-Scope Review

Based on full-scope reviews, the bank's performance in the Des Moines MSA AA was excellent.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Des Moines MSA	28.1	13	18.6	7.7	15.4	69.2	7.7	0.0	5.0	21.6	44.1	29.4	0.0
Ames MSA	8.5	5	7.1	0.0	0.0	80.0	20.0	0.0	6.8	3.3	70.5	14.8	4.6
Cedar Rapids MSA	19.2	6	8.6	0.0	16.7	66.7	0.0	16.7	1.6	21.0	60.2	16.0	1.2
Dubuque MSA	4.1	3	4.3	33.3	33.3	33.3	0.0	0.0	3.0	17.1	65.2	14.7	0.0
Iowa City MSA	5.7	5	7.1	20.0	40.0	20.0	20.0	0.0	2.4	22.1	49.1	26.4	0.0
Sioux City MSA	4.5	3	4.3	33.3	0.0	33.3	33.3	0.0	4.1	24.9	36.9	34.0	0.0
Waterloo MSA	8.6	5	7.1	20.0	0.0	60.0	20.0	0.0	5.4	19.1	49.2	22.4	3.9
IA Non-MSA	21.4	30	42.9	0.0	30.0	63.3	6.7	0.0	0.0	12.8	72.5	14.7	0.0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies exceeded, and in moderate-income geographies was near-to the percentage of the population living within those geographies. Examiners considered the five middle-income branches that served LMI geographies within the AA, which improved access and had a positive impact on the retail Service Test conclusion.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 20 ATMs in the AA, of which 14 were deposit-taking. The distribution of ATMs in low-income geographies was excellent and in moderate-income geographies was adequate. USB provided data that indicated 58.4 percent of customers in low- income geographies and 57.7 percent of customers in moderate-income geographies used the mobile banking app in the fourth quarter of 2020. This was an increase of 56.4 percent for customers in low-income geographies and 47.1 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
Des Moines MSA	0	3	0	-1	-1	-1	0
Ames MSA	0	1	0	0	-1	0	0
Cedar Rapids MSA	0	4	0	-1	-2	-1	0
Dubuque MSA	0	1	0	-1	0	0	0
Iowa City MSA	0	1	0	0	-1	0	0
Sioux City MSA	0	0	0	0	0	0	0
Waterloo MSA	0	1	0	0	-1	0	0
IA Non-MSA	0	9	0	0	-8	-1	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank did not open any branches in the AA during the evaluation period and closed three branches, including one in a moderate-income geography. All three closures were attributed to the bank's efforts to optimize their physical branch locations. Despite the closures, the bank exhibited an overall good branch distribution. Examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. In addition, examiners considered that the bank maintained the third largest branch network in the AA as of year-end 2020 compared to a fifth-place deposit market share ranking as of June 30, 2020.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 43 hours per week for LMI branches which was consistent with the average hours for middle- and upper-income branches. All of the 13 branches in the AA had drive-through facilities, and only branch (in a middle-income geography) was not open on Saturdays. The bank offers extended drive-through hours for four branches on weekdays. Banking services are generally available at all branches.

Community Development Services

The institution was a leader in providing CD services.

The bank provided 106 qualified service activities totaling over 630 hours to 22 different organizations during the evaluation period. Strong leadership is evident through board or committee participation in 42 of those activities with 14 employees providing more than 440 related service hours. Service activities address a variety of CD initiatives, including financial education. Service activity examples during the evaluation period include:

- A bank employee provided 65 service hours as a board member and committee co-chair of a non-profit organization, that provided funding to other non-profit organizations that provide services to underprivileged, at-risk, critically ill, and special needs LMI children and families.
- A vice president provided 40 service hours during 2020 as board chair for the local chapter of a non-profit humanitarian organization.

- Bank staff provided 63 financial education programs to more than 1,840 participants, including three first-time homebuyer seminars to 22 participants, 11 small business seminars to over 1,000 participants, and 49 financial literacy courses to nearly 800 participants.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the Dubuque MSA, Iowa City MSA, and IA Non-MSA AAs was consistent with the bank's overall performance in the full-scope area. The bank's performance in the Ames MSA, Sioux City MSA, and Waterloo MSA AAs was weaker than the overall performance in the full-scope area due to lower branch distributions. In the Cedar Rapids MSA AA the bank's performance was weaker than the full-scope area due to lower branch distribution and its record of closing branches. The bank's performance in the limited-scope areas had a negative impact on the overall Service Test rating in the state of Iowa.

State of Kansas

CRA rating for the State of Kansas: Satisfactory
The Lending Test is rated: Outstanding
The Investment Test is rated: Needs to Improve
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Excellent lending performance in the full-scope AA based on adequate borrower distributions, good geographic distributions, an excellent level of lending activity, and significantly positive CD lending. Statewide CD lending provides additional support for our assessment.
- Poor investment performance in the full-scope AA based on a poor level of investments and donations, including limited complex investments, with consideration for the limited opportunities for tax credit investments in the AA.
- Good service performance in the full-scope AA based on accessible retail delivery systems (with consideration for ATM distributions and ADS usage), and a good level of CD services.

Description of Institution's Operations in Kansas

USB delineated three AAs in the state of Kansas. They included the entire Lawrence, Kan. (Lawrence) MSA, a portion of the Topeka, Kan. (Topeka) MSA, and one county that comprised the Kansas Combined Non-MSA (KS Non-MSA) AA. Refer to the table in Appendix A for a list of counties reviewed.

As of June 30, 2020, USB had 12 office locations and 20 ATMs, of which 15 were deposit-taking, within this AA. During the evaluation period, the bank made $396.7 million or 0.2 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just over $952.8 million in deposits in these AAs, which represented 0.3 percent of the bank's adjusted total deposits. The bank ranked second in deposit market share with 11.0 percent. The top competitors included Capital Federal Savings Bank with 16 branches and 26.6 percent market share and Corefirst Bank & Trust with 12 branches and 8.5 percent market share. There were 41 FDIC-insured depository institutions with 141 offices within the bank's AAs.

TOPEKA MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Topeka MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	43	11.6	23.3	39.5	25.6	0.0
Population by Geography	178,792	8.2	18.8	39.7	33.3	0.0
Housing Units by Geography	79,425	9.0	20.6	41.1	29.3	0.0
Owner-Occupied Units by Geography	45,873	4.6	15.3	39.1	41.0	0.0
Occupied Rental Units by Geography	25,495	14.2	26.6	45.9	13.3	0.0
Vacant Units by Geography	8,057	18.0	31.1	37.2	13.7	0.0
Businesses by Geography	10,049	16.1	18.8	40.5	24.7	0.0
Farms by Geography	321	4.4	9.3	25.5	60.7	0.0
Family Distribution by Income Level	44,654	20.8	17.2	21.8	40.3	0.0
Household Distribution by Income Level	71,368	24.0	17.2	18.1	40.7	0.0
Median Family Income MSA - 45820 Topeka, KS MSA		$64,984	Median Housing Value			$116,437
			Median Gross Rent			$752
			Families Below Poverty Level			10.5%

Source: 2015 ACS Census and 2020 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.

The Topeka MSA AA consisted of one (Shawnee) of five counties that comprised the MSA. As of year-end 2020, USB operated seven branches and nine ATMs, of which seven were deposit-taking, in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $423.8 million in deposits in the AA which comprised 0.1 percent of total adjusted bank deposits. USB had 9.0 percent deposit market share which ranked third among all institutions. Competition was normal, with 19 total FDIC-insured financial institutions operating 68 offices in the AA. The top two competitors had 52.8 percent of the market and included Capitol Federal Savings Bank with 11 branches and 37.2 percent market share, and Corefirst Bank & Trust with 12 branches and 15.6 percent market share.

Information from the October 2020 Moody's Analytics report indicated that the Topeka economy was performing slightly better than the state and employment was close to pre-pandemic levels. Industries still seeing employment reductions included mining, construction, and hospitality services. Additionally, layoffs centered in the public sector and weak earnings continued to challenge the area's recovery. Topeka serves as the state capital, and thus government drives the economy along with medical and financial services. Top employers in the MSA include Stormont Vail Regional Medical Center, Hill's Pet Nutrition, Inc., Goodyear and state and local government. Strengths of the MSA include low living and business costs, beneficial transportation structure for manufacturing and distribution, and comparatively lower income inequality. Weaknesses include persistent out-migration, lack of high-value-added services, and an overreliance on the public sector. Further, household formation remains low in spite of high demand, due to low inventories, low wages, and population runoff.

According to the U.S. BLS, the MSA annual unemployment rate ranged from 4.0 percent in 2016 to a low of 3.3 percent in 2019 before peaking at 5.7 percent in 2020. By comparison, the annual unemployment rate for the state of Kansas was 5.9 percent in 2020.

Based on information in the above table, low-income families earned less than $32,492 and moderate-income families earned less than $51,987. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $812 or low-income borrowers and $1,300 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $625.

Community needs based on local HUD consolidated plans covering the evaluation period included the following:

- Revitalization of LMI neighborhoods.
- Affordable housing for rent and purchase.
- Homelessness prevention and self-sufficiency programs.

Information from four community contact interviews conducted during the evaluation period with a real estate company and three economic development organizations identified the following needs within the Topeka MSA AA:

- Down payment assistance programs.
- Credit recovery assistance.
- Affordable housing and more housing stock in low- income areas.
- Contributions to Go Topeka's strategic growth plan or loan fund.
- Small business loans, particularly access to capital for startups.

There is one CDFI loan fund located in Topeka along with three HUD-designated Opportunity Zones. Other than the COVID-19 pandemic, the MSA was not impacted by any FEMA major disasters during the evaluation period.

Scope of Evaluation in Kansas

Examiners selected one AA for full-scope review. Examiners completed a full-scope review for the Topeka MSA, AA as it was the AA with the largest percentage of lending activity and second largest percentage of deposits. The Lawrence MSA AA and the KS Non-MSA areas received limited-scope reviews. Refer to the table in Appendix A for more information.

In arriving at overall conclusions, examiners placed more emphasis on the product category that had the higher percentage of lending in the AA. For the Topeka MSA, examiners placed more emphasis on home mortgage loans. In the Lawrence MSA and the KS Non-MSA AAs, examiners placed more emphasis on small loans to businesses. Only the Lawrence MSA had sufficient small loans to farms volume to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN KANSAS

LENDING TEST

The bank's performance under the Lending Test in Kansas is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Topeka MSA AA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Topeka MSA	1,472	1,130	14	7	2,623	50.5	44.5
Lawrence MSA	731	1,431	30	6	2,198	42.4	52.5
KS Non-MSA	124	242	3	0	369	7.1	3.0
Total	2,327	2,803	47	13	5,190	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Topeka MSA	$170,903	$39,021	$374	$21,721	$232,019	54.7	44.5
Lawrence MSA	$114,895	$56,299	$558	$6,141	$177,893	41.9	52.5
KS Non-MSA	$10,996	$3,594	$15	$0	$14,605	3.4	3.0
Total	$296,794	$98,914	$947	$27,862	$424,517	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked third out of 19 insured depository institutions (top 16.0 percent) with a deposit market share of 9.0 percent. For home mortgage loans, USB's market share of 5.5 percent ranked sixth out of 230 lenders (top 3.0 percent). The top three lenders were Landmark National Bank with 10.3 percent market share, Envista Credit Union with 7.7 percent market share, and Capitol Federal Savings Bank with 6.8 percent market share.

For small loans to businesses, USB's market share of 10.1 percent ranked third out of 65 lenders (top 5.0 percent). The top two lenders were JPMorgan Chase Bank, N.A. with 16.2 percent market share and American Express National Bank with 13.0 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies, as these areas had a higher percentage of owner-occupied housing units and small businesses.

Home Mortgage Loans

Refer to Table O in the State of Kansas 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.

The geographic distribution of home mortgage loans reflected good distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies was significantly below, and in moderate-income geographies exceeded the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table Q in the State of Kansas 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were 35 PPP loans totaling $2.5 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded, the percentage of businesses located in those geographies. The percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was adequate. Examiners considered that 42.7 percent of mortgage loans were purchased loans for which the bank does

not report borrower income information. As such, more weight was placed on the bank's good geographic distribution of home mortgage loans in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was well below both the percentage of those families in the AA and the aggregate percentage of reporting lenders. The percentage of home mortgage loans originated or purchased to moderate-income borrowers exceeded the demographic percentage but was below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 83 PPP loans totaling $4.0 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Community Development Lending

The institution is a leader in making CD loans.

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

The level of CD lending was excellent. USB made seven CD loans totaling over $21.7 million, which represented 45.8 percent of allocated Tier 1 Capital. CD lending had a significantly positive impact on the Lending Test conclusion. By dollar volume, 82.7 percent funded revitalization and stabilization efforts, and 17.3 percent funded community services to LMI individuals. During the evaluation period, USB made two complex CD loans (defined as having multiple funding sources) totaling $2.5 million.

Examples of CD loans in the AA include:

- A $2.5 million loan to aid in the establishment of a regional food bank. Proceeds for the loan went towards the acquisition and renovation of an industrial warehouse and cold-storage facility located in a low-income census tract. The project contributed to the revitalization of a low-income area, and supports homelessness prevention and self-sufficiency programs, an identified need in the community.
- A $1.0 million working capital revolving line of credit to a nonprofit that provides mental and behavioral services to LMI families and children in the AA, which supported homelessness prevention and self-sufficiency programs.

Statewide CD lending provides additional support for our assessment. The bank made five CD loans totaling $8.4 million in the broader statewide area which were considered because the bank was responsive to CD needs and opportunities in the Topeka MSA AA. The dollar volume of statewide CD lending represented 7.9 percent of allocated Tier 1 Capital for the state of Kansas.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Topeka MSA AA, the bank funded 250 affordable mortgage products totaling $33.4 million. Specifically, under USB's proprietary American Dream loan program, the bank funded 12 loans totaling $1.5 million. In addition, the bank facilitated 12 down payment assistance program loans totaling approximately $65,000 during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Lawrence MSA and KS Non-MSA AAs was consistent with the bank's overall performance in the full-scope area.

Refer to Tables O through T in the State of Kansas section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Kansas is rated Needs to Improve.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Topeka MSA was poor.

The institution has a poor level of qualified CD investments or grants, but not in a leadership position, particularly those that are not routinely provided by private investors.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Topeka MSA	15	$123	50	$208	65	49.2	$331	3.4	2	$10
Lawrence MSA	19	$419	42	$2,142	61	46.2	$2,561	26.7	0	$0
KS Non-MSA	3	$20	3	$6,688	6	4.5	$6,708	69.9	2	$2,266
Total	37	$562	95	$9,038	132	100.0	$9,600	100.0	4	$2,276

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.

USB made 13 tax credit investments totaling nearly $16,000 during the evaluation period, and 37 qualifying grants and donations totaling nearly $192,000 to 12 organizations. Grants and donations primarily supported organizations providing community services targeted to LMI individuals. As of year-end 2020, the bank also had 15 prior period investments with an outstanding balance of nearly $123,000 and two unfunded commitments totaling approximately $10,000. The dollar volume of

current- and prior- period investments (excluding unfunded commitments) represented 0.7 percent of allocated Tier 1 Capital.

The institution exhibits adequate responsiveness to community development needs. By dollar volume, 38.0 percent of current period investments supported community services to LMI individuals, 32.7 percent supported economic development, 15.9 percent supported revitalization and stabilization efforts, 5.8 percent supported affordable housing, and 7.7 percent supported multiple categories. The institution rarely uses innovative and/or complex investments to support CD initiatives. Examiners considered the limited opportunities for tax credit investments in the Topeka MSA.

Examples of CD investments in the AA included:

- USB provided $33,000 in grant funding towards a redevelopment project in downtown Topeka, addressing an identified need for revitalization of LMI areas.
- USB provided $21,000 in grant funding to an organization providing low interest loans to small businesses and entrepreneurs from low-income backgrounds, addressing an identified need for small business lending.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Investment Test in the Lawrence MSA AA is consistent with the bank's overall performance in the full-scope area.
Based on a limited-scope review, the bank's performance under the Investment Test in the KS Non-MSA is stronger than the bank's overall performance in the full-scope area due to a higher level of qualified investments. Stronger performance in the limited-scope AA did not affect the overall Investment Test rating for the state of Kansas.

SERVICE TEST

The bank's performance under the Service Test in Kansas is rated High Satisfactory.

Conclusions for Area Receiving Full- Scope Review.

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

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Topeka MSA	44.5	7	58.3	28.6	14.3	28.6	28.6	0.0	8.2	18.8	39.7	33.3	0.0
Lawrence MSA	52.5	4	33.3	0.0	50.0	25.0	25.0	0.0	10.2	29.2	31.9	28.6	0.0
KS Non-MSA	3.1	1	8.3	0.0	100.0	0.0	0.0	0.0	0.0	11.6	69.0	19.4	0.0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies exceeded, and in moderate-income geographies was near-to, the percentage of the population living within those geographies.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had nine ATMs in the AA, of which seven were deposit-taking. The distribution of ATMs in low-income geographies was excellent and in moderate-income geographies was adequate. USB provided data that indicated 52.9 percent of customers in low- income geographies and 57.1 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 74.8 percent for customers in low-income geographies and 57.9 for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
Topeka MSA	0	2	0	0	-1	-1	0
Lawrence MSA	0	1	0	0	-1	0	0
KS Non-MSA	0	0	0	0	0	0	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and closing of branches has not 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 and closed two branches, one of which was attributed to the bank's efforts to optimize their physical branch locations. None of the closures were in LMI geographies. Despite the closures USB maintained the fourth largest branch network in the AA as of year-end 2020, compared to a third-place deposit market share ranking.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 40 hours per week for LMI branches compared to 44 hours for middle- and upper-income branches. Of the seven branches in the AA, six had drive-through facilities, two of which were in LMI geographies, and five were open on Saturdays, only one of which was in a moderate-income geography. Both branches located in low-income geographies were not open on Saturdays; however, examiners considered that the branches are located within two blocks of each other in downtown Topeka where foot traffic is limited on the weekends. USB offers nearly the same banking hours for lobbies and associated drive through facilities, with some drive-throughs offering slightly extended hours. Banking services are available at all branches except for safe deposit boxes, which are not available at three branch locations

Community Development Services

The institution provided a relatively high level of CD services.

Bank employees provided financial or job-specific expertise and/or technical assistance for 30 CD service activities to seven organizations logging approximately 780 qualified hours within this AA.

Leadership was evident through board or committee participation in 14 of these activities with seven employees providing nearly 770 service hours.

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

- A vice-president provided almost 400 service hours as a board and committee member, including two years as board chair, of an organization that offers programs geared towards the needs of LMI people, by providing early childhood education, financial education, and health care services.
- A bank president provided approximately 200 service hours as board chair of an economic development organization that provides support to local small businesses, creating opportunities for growth, prosperity, innovation, and economic diversity.
- Bank staff provided 16 financial education programs that included basic banking, budgeting, loan application, and identity theft information to 73 participants.

Conclusions for Areas Receiving a Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Lawrence MSA, and KS Non-MSA AAs is consistent with the bank's overall performance in the full-scope area.

State of Kentucky

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

The major factors that support this rating include:

- Good lending performance in the full-scope AA based on good borrower and geographic distributions, an excellent level of lending activity, and adequate CD lending. Statewide CD lending provides additional support for the rating.
- Excellent investment performance in the full-scope AA based on an excellent level of investments and donations, including complex investments, and good responsiveness to an identified need for affordable housing. Broader statewide and regional investments provided additional support; however, performance differences in the limited-scope AAs lowered the overall rating.
- Good service performance in the full-scope area based on readily accessible retail delivery systems (with consideration for MUI adjacent branches, ATM distributions and ADS usage), and a good level of CD services.

Description of Institution's Operations in Kentucky

USB delineated five AAs in the state of Kentucky. They included portions of the Bowling Green, Ky. (Bowling Green) MSA, Evansville, Ky. (Evansville) MSA, and Lexington-Fayette, Ky. (Lexington) MSA, the entire Owensboro, Ky. (Owensboro) MSA and twenty counties in the Kentucky combined Non-MSA (KY Non-MSA). Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 62 office locations and 86 ATMs, of which 74 were deposit-taking, within these AAs. During the evaluation period, the bank made $2.0 billion or 0.8 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just under $3.1 billion in deposits in these AAs ranking first in deposit market share with 9.9 percent. The top competitors included JPMorgan Chase Bank, N.A. with 19 branches and 7.9 percent market share, Independence Bank of Kentucky with 20 branches and 6.8 percent market share and, Community Trust Bank, Inc. with 28 branches and 6.1 percent market share. In total there were 81 FDIC-insured depository institutions with 503 offices within the bank's AAs.

USB had a large volume ($450.2 million) of non-local centralized deposits attributed to the Owensboro MSA. After adjusting for these deposits, the bank maintained $2.6 billion in deposits within the state of Kentucky which represented 0.9 percent of adjusted bank deposits. USB remained first in deposit market share in its AAs with 8.6 percent after adjusting for the non-local deposits.

KY NON-MSA

The following table provides a summary of the demographics, including housing and business information for the KY Non-MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: KY Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	
Geographies (Census Tracts)	161	0.6	13.0	57.8	28.6	0.0
Population by Geography	646,650	0.3	10.7	57.6	31.4	0.0
Housing Units by Geography	294,063	0.3	11.1	58.6	30.0	0.0
Owner-Occupied Units by Geography	173,586	0.1	8.3	57.1	34.5	0.0
Occupied Rental Units by Geography	80,654	0.6	16.2	59.8	23.4	0.0
Vacant Units by Geography	39,823	0.4	13.1	63.0	23.5	0.0
Businesses by Geography	41,903	0.3	9.8	55.4	34.4	0.0
Farms by Geography	2,739	0.1	4.2	54.5	41.2	0.0
Family Distribution by Income Level	168,005	20.6	15.1	18.6	45.8	0.0
Household Distribution by Income Level	254,240	23.9	14.6	16.0	45.5	0.0
Median Family Income Non-MSAs - KY		$45,986	Median Housing Value			$106,293
			Median Gross Rent			$601
			Families Below Poverty Level			15.3%

Source: 2015 ACS and 2020 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.

The KY Non-MSA AA consisted of twenty counties including: Barren, Boyle, Calloway, Carroll, Estill, Fleming, Floyd, Graves, Hopkins, Logan, Madison, Marion, Marshall, Mason, McCracken, Monroe, Pike, Rowan, Simpson, and Washington. As of year-end 2020, USB operated 41 branches and 55 ATMS, of which 48 were deposit-taking, in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had nearly $1.7 billion in deposits in the AA which comprised 0.6 percent of total bank deposits. USB had 12.1 percent deposit market share which ranked first among all institutions. Competition was normal with 65 total FDIC-insured financial institutions operating 270 offices across the twenty counties that comprised the AA. The other top competitors included Community Trust Bank, Inc. with 22 branches and 10.9 percent market share, and Community Financial Services Bank with eight branches and 8.8 percent market share.

Key industries in the state of Kentucky include government, education and health services, manufacturing, professional and business services, and retail trade. The public sector and professional/business services were hit hard in 2020 and continue to be impacted from pandemic-related losses. During the evaluation period, increased vehicle sales provided greater support to automotive manufacturers and led to increased factory jobs. However, low educational attainment and high rural unemployment, along with limited presence of high-tech industries continued to plague the economy. Kentucky benefits from favorable business costs, adequate infrastructure, skilled labor for manufacturing, robust attraction to new startups and tech sector firms, and positive distribution center locations. The main employers throughout the Kentucky Non-MSA AA are manufacturing, universities/school districts, local governments, health-care services, and small businesses. However, a significant number of residents commute outside the AA for work.

According to the U.S. BLS, the annual unemployment rate for the KY Non-MSA varied considerably by county throughout the evaluation period. The unemployment rate ranged from 4.1 percent in Madison County to 11.2 percent in Floyd County in 2016. In 2018, unemployment rates had decreased across the AA, ranging from 3.6 percent in Marion and Washington Counties to 6.3 percent in Floyd County. By 2020, all counties in the AA saw unemployment rates increase as a result of the pandemic, although some counties were affected more than others. Specifically, unemployment ranged from 5.4 percent in Monroe County to 9.2 percent in Floyd County in 2020. By comparison, the statewide unemployment rate was 5.0 percent in 2016, 4.2 percent in 2018, and 6.6 percent in 2020.

Based on information in the above table, low-income families earned less than $22,993 and moderate-income families earned less than $36,789. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $575 for low-income borrowers and $920 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the statewide non-MSA median housing value would be $571. Many low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in HUD consolidated plans for various counties in the AA covering the evaluation period included:

- Affordable housing including rental and homes for purchase.
- Rental and mortgage assistance.
- Economic development including employment and job training, access to capital for expansion and business development and pursuing programs to offset decline in farm income and production.
- Providing and maintaining public services, utilities, and infrastructure.
- Supporting land development to accommodate housing, business, infrastructure, and agricultural needs while maintaining the natural environment and resources.

Information from three community contact interviews conducted during and after the evaluation period with an economic development entity, an affordable housing organization, and a community service provider identified the following needs within the KY Non-MSA AA:

- Increased bank involvement in nonprofit board activity.
- Affordable housing units that are energy efficient and not substandard, for LMI individuals as well as persons above 80 percent of AMI.
- Availability of and access to fiber broadband.
- Increased physical bank branch locations and bank focus on communities without branches locations.
- Increased participation in community services such as financial education for unbanked and under-banked individuals, food drives, and other social services.
- Volunteer Income Tax Assistance (VITA) participants.
- Participation in Bank On collaborative.

There are several CDFIs serving the state of Kentucky, including three that serve the KY Non-MSA AA (Madison, Pike, Rowan Counties). There are also 26 HUD-designated Opportunity Zones located throughout the AA which provide opportunities for private investment to spur economic development.

Further, thirteen counties in the AA (Barren, Calloway, Carroll, Estill, Fleming, Floyd, Graves, Madison, Marion, Mason, Monroe, Pike, and Rowan) had distressed and/or underserved middle-income geographies designated due to population loss and/or their remote/rural locations. Besides the COVID-19 pandemic, the KY Non-MSA AA was not impacted by any other FEMA major disaster declarations during the evaluation period.

Scope of Evaluation in Kentucky

Examiners selected one AA for full-scope review. Examiners completed a full-scope review for the KY Non-MSA AA, as it was the AA with the largest percentage of deposits and reportable lending activity. As a result, this AA was the most heavily weighted when arriving at the overall conclusion. The Bowling Green MSA, Evansville MSA, Lexington MSA, and Owensboro MSA areas received limited-scope reviews. Refer to the table in Appendix A for more information.

Examiners placed more emphasis on small business loans in arriving at overall conclusions in the KY Non-MSA, Evansville MSA, and Lexington MSA AAs, as they represented the majority of USB's lending in these AAs. In the Bowling Green MSA and Owensboro MSA AAs examiners placed more weight on home mortgage loans in arriving at overall conclusions, as they represented the majority of USB's lending in these AAs. USB originated too few small loans to farms in the Evansville MSA AA to conduct any meaningful analyses.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN KENTUCKY

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the KY Non-MSA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State Loans**	**%State Deposits**
KY Non-MSA	5,755	6,783	610	4	13,152	54.7	54.0
Bowling Green MSA	2,451	2,018	103	4	4,576	19.0	17.8
Evansville MSA	68	113	18	1	200	0.8	0.6
Lexington MSA	1,580	1,802	68	1	3,451	14.3	6.1
Owensboro MSA	1,530	1,073	76	1	2,680	11.1	21.5
Total	11,384	11,789	875	11	24,059	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
KY Non-MSA	$644,637	$237,615	$19,154	$7,293	$908,699	44.6	54.0
Bowling Green MSA	$384,714	$98,392	$6,035	$9,176	$498,317	24.5	17.8
Evansville MSA	$8,997	$1,194	$120	$1,450	$11,761	0.6	0.6
Lexington MSA	$229,215	$57,939	$1,015	$2,708	$360,877	17.7	6.1
Owensboro MSA	$187,805	$51,579	$6,143	$10,680	$256,207	12.6	21.5
Total	$1,525,368	$446,719	$32,467	$31,307	$2,035,861	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked first out of 65 insured depository institutions (top 2.0 percent) with a deposit market share of 12.1 percent. For home mortgage loans, USB's market share of 6.4 percent ranked first out of 412 lenders (top 1.0 percent). The top competitors were Quicken Loans, LLC with 6.1 percent market share, Community Trust Bank, Inc. with 5.4 percent market share, and Stockton Mortgage Corporation with 3.8 percent market share.

For small loans to businesses, USB's market share of 15.3 percent ranked second out of 91 lenders (top 3.0 percent). The top competitors were American Express National Bank with 15.7 percent market share, JPMorgan Chase Bank, NA with 13.4 percent market share, and Synchrony Bank with 8.6 percent market share.

For small loans to farms, USB's market share of 14.2 percent ranked third out of 29 lenders (top 11.0 percent). The top two lenders were John Deere Financial, F.S.B. with 30.3 percent market share and Independence Bank of Kentucky with 16.2 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies, as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the State of Kentucky 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.

The geographic distribution of home mortgage loans reflected good distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies exceeded the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders. In the moderate-income geographies, the bank's percentage of mortgage loans originated or purchased was below the percentage of owner-occupied housing units but exceeded the aggregate percentage.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table Q in the State of Kentucky 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 53 PPP loans totaling $4.5 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders. In moderate-income geographies, the percentage of small loans to business originated or purchased was near-to both the percentage of businesses in those geographies and the aggregate lenders.

For 2016, the bank's performance was excellent, which was stronger than the 2017 through 2020 performance due to excellent distributions in moderate-income geographies.

Small Loans to Farms

Refer to Table S in the State of Kentucky 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.

The geographic distribution of small loans to farms reflected excellent distribution.

For 2017 through 2020, the bank made no small loans to farms in low-income geographies; however, only 0.1 percent of farms are located in low-income geographies. The percentage of small loans to farms originated or purchased in moderate-income geographies exceeded both the percentage of farms located in those geographies, and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending 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, given the product lines offered by the institution.

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was good. Examiners considered housing costs in relation to the median family incomes in the AA, which limited

the affordability for low-income families. Further, 15.3 percent of area families live below the poverty level, which inhibits homeownership opportunities for the lowest-income population.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was well below, and to moderate-income borrowers was near-to the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals were 406 PPP loans totaling $24.0 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals were eight PPP loans totaling $207,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Community Development Lending

The institution has made an adequate level of CD loans.

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

The level of CD lending is adequate. USB made four CD loans totaling nearly $7.3 million, which represented 3.9 percent of allocated Tier 1 Capital. CD lending has a neutral impact on the Lending Test conclusion.

By dollar volume,54.2 percent of CD loans funded community services to LMI individuals, 39.5 percent funded revitalization and stabilization efforts, and 6.3 percent funding affordable housing, creating 50 affordable units.

An example of a CD loan in the AA includes a nearly $4.0 million complex CD loan (defined as having multiple funding sources) to fund the construction of a community health facility whose revenue is primarily derived from Medicaid. This project was expected to create or retain 58 permanent full-time jobs and seven part-time jobs. Other sources of financing included state and federal NMTC equity.

Statewide CD lending provides additional support for our assessment. The bank made nine CD loans totaling $22.3 million with indirect benefit in a broader statewide area, which are considered because the bank is responsive to CD needs and opportunities in the KY Non-MSA AA. The dollar volume of statewide CD lending represented 7.6 percent of allocated Tier 1 Capital for the state of Kentucky.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. In the KY Non-MSA AA, the bank funded 640 affordable mortgage products totaling $83.9 million over the evaluation period, including 22 mortgage loans made under the bank's proprietary American Dream loan program totaling $2.2 million. In addition, the bank facilitated 46 down payment assistance program loans totaling approximately $302,000 during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance in the Evansville MSA and Lexington MSA AAs is consistent with the bank's overall performance under the Lending Test in the full-scope area. The bank's performance in the Bowling Green MSA and Owensboro MSA AAs is stronger than the bank's overall performance under the Lending Test in the full-scope area due to stronger CD lending activity. Performance in the limited-scope areas did not impact the overall Lending Test conclusion.

Refer to Tables O through T in the State of Kentucky section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Kentucky is rated High Satisfactory. Performance in the limited-scope areas negatively impacted Investment Test performance.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the KY Non-MSA was excellent.

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
KY Non-MSA	52	$3,037	239	$26,287	291	38.4	$29,324	58.8	11	$89,929
Bowling Green MSA	17	$366	62	$1,651	79	10.4	$2,017	4.0	2	$43,530
Evansville MSA	3	$8	5	$12	8	1.1	$20	0.1	0	$0
Lexington MSA	21	$975	139	$15,820	160	21.1	$16,795	33.6	3	$20,421
Owensboro MSA	21	$760	198	$1,004	219	28.9	$1,764	3.5	1	$828
Total	114	$5,146	643	$44,774	757	100.0	$49,920	100.0	17	$154,708

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.

USB made 154 investments totaling $25.5 million during the evaluation period, and 85 qualifying grants and donations totaling nearly $758,000 to approximately 35 organizations. Donations and grants primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 52 prior period investments with an outstanding balance of $3.0 million and 11 unfunded commitments totaling $89.9 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 15.8 percent of allocated Tier 1 Capital.

The institution exhibits good responsiveness to community development needs. Investments were particularly responsive to an identified community development need for affordable housing. By dollar volume, 49.0 percent of current period investments supported revitalization and stabilization efforts, 48.3 percent supported affordable housing, 2.5 percent funded community services to LMI individuals and 0.2 percent supported economic development. The institution makes extensive use of innovative and/or complex investments to support CD initiatives. USB made 154 tax credit investments totaling $25.5 million in the current period including 143 LIHTCs totaling $12.7 million and 11 NMTCs totaling $12.9 million. These investments are typically more complex and require more expertise to execute. In addition, many projects include multiple funding sources.

Examples of CD investments in the AA included:

- USBCDC provided $3.2 million in NMTC equity, along with construction financing, for the construction of a community health and mental health agency that primarily serves LMI individuals. The project was expected to create 58 permanent full-time jobs and seven part-time jobs and met an identified need for providing and maintaining comprehensive and affordable public services.
- USBCDC provided $3.0 million in NMTC equity that supported new equipment purchases and upgrades to a local automotive parts manufacturing facility located in a distressed and underserved census tract that experiences high unemployment. The project was expected to allow the facility to operate more efficiently, secure new business, retain 130 full-time manufacturing jobs and create an additional 21 permanent jobs.
- USBCDC invested $12.6 million in numerous LIHTC funds that supported the development of affordable housing in the KY-Non MSA counties of Barren, Madison, McCracken, Rowan, and Simpson.

Because the bank was responsive to community development needs and opportunities in the full-scope AA, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made 461

investments totaling $34.5 million in the broader statewide region, which represented 11.8 percent of allocated Tier 1 Capital for the state of Kentucky. This activity had a positive impact on performance.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Lexington MSA AA is consistent with the bank's overall performance under the Investment Test in the full-scope area. Based on limited-scope reviews, the bank's performance under the Investment Test in the Bowling Green MSA, Evansville MSA, and the Owensboro MSA AAs is weaker than the bank's overall in the full-scope area due to lower levels of qualified investments. Performance differences in the limited-scope AAs negatively affected the overall Investment Test rating for the state of Kentucky.

SERVICE TEST

The bank's performance under the Service Test in Kentucky is rated High Satisfactory.

Conclusions for Area Receiving Full-Scope Review.

Based on a full-scope review, the bank's performance in the KY Non-MSA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
KY Non-MSA	54.0	41	66.1	0.0	9.8	61.0	29.3	0.0	0.3	10.7	57.6	31.4	0.0
Bowling Green MSA	17.8	8	12.9	0.0	25.0	25.0	37.5	12.5	5.8	18.8	33.6	40.1	1.8
Evansville MSA	0.6	1	1.6	0.0	0.0	100.0	0.0	0.0	5.3	28.2	66.5	0.0	0.0
Lexington MSA	6.1	5	8.1	0.0	40.0	20.0	40.0	0.0	11.6	22.4	33.3	32.7	0.0
Owensboro MSA	21.5	7	11.3	0.0	14.3	57.1	28.6	0.0	3.2	20.4	54.8	21.6	0.0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. While the bank did not have any branches in low-income geographies, only 0.3 percent of the population lived within this geography. USB's distribution of branches in moderate-income geographies approximated the percentage of the population living within those geographies. Examiners also considered the 21 MUI branches that served LMI geographies within the AA that improved access and had a positive impact on the rating.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both

retail and business customers. USB had 55 ATMs in the AA, of which 48 were deposit-taking. The bank did not have any ATMs in low-income geographies. The distribution of ATMs in moderate-income geographies was excellent. USB provided data that indicated 44.4 percent of customers in low- income geographies and 52.3 percent of customers in moderate-income geographies used the mobile banking app in the fourth quarter of 2020. This was an increase of 83.5 percent for customers in low-income geographies and 47.0 for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
KY Non-MSA	0	8	0	-1	-6	-1	0
Bowling Green MSA	0	1	0	0	0	-1	0
Evansville MSA	0	0	0	0	0	0	0
Lexington MSA	0	1	0	-1	0	0	0
Owensboro MSA	0	1	0	0	-1	0	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and closing of branches has not 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 and closed eight branches, only one of which was in a moderate-income geography. Branch closures are primarily attributed to the bank's efforts to optimize their physical branch locations. Despite the closures, the bank maintained an overall excellent branch distribution. Examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. In addition, USB had by far the most branches in the AA as of year-end 2020, with nearly twice as many branches as the next closest competitor, despite having similar deposit market shares.

Services, including where appropriate business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 36 hours per week for LMI branches compared to 38 hours for middle- and upper-income branches. Of the 41 branches in the AA, 37 had drive-through facilities, including all four branches in moderate-income geographies. There were 16 branches with lobbies open on Saturdays, 12 of which were serving LMI geographies, and an additional five branches closed on Saturdays offered drive-through banking hours. USB offers nearly the same banking hours for lobby and associated drive-through facilities, with some branches offering slightly extended drive-through hours. Banking services are generally available at all branches except for safe deposit boxes, which were not available at seven MUI branches.

Community Development Services

The institution provided a relatively high level of CD services.

Bank employees provided financial or job-specific expertise and/or technical assistance for 124 CD service activities to approximately 45 organizations, logging over 1,350 qualified hours within this AA. Leadership was evident through board or committee participation in 39 of these activities with 20 employees providing over 1,170 service hours.

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

- A vice president provided over 300 service hours as board president of the local chapter of a nationwide nonprofit organization that provides services in the areas of education, income, and health to LMI individuals.
- Two bank employees provided over 300 service hours over the evaluation period on the board, including roles as president, vice president and chair, of a nonprofit organization providing crisis resources including emergency relief to residents in need of food, clothing, personal care, medical and utility assistance.
- Bank staff provided 84 financial education programs to over 3,000 participants, including six homebuyer seminars to 142 participants, and 78 financial literacy classes to nearly 2,900 LMI students.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the Bowling Green MSA was consistent with the bank's performance in the full-scope area. Based on limited-scope reviews the bank's performance under the Service Test in the Evansville MSA, Lexington MSA, and Owensboro MSA AAs was weaker than the performance in the full-scope area due to lower accessibility of delivery systems. Performance in the limited-scope areas did not impact the overall Service Test rating.

State of Minnesota

CRA rating for the State of Minnesota: 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:

- Excellent lending performance in the full-scope AA based on adequate borrower distributions, excellent geographic distributions, an excellent level of lending activity, and significantly positive CD lending. Statewide CD lending provides additional support for the Lending Test rating.
- Excellent investment performance in the full-scope AA based on an excellent level of investments and donations, including complex investments, and responsiveness to an identified need for affordable housing. Weaker performance in the limited-scope AAs lowered the overall Investment Test rating.
- Good service performance in the full-scope AA based on reasonably accessible retail delivery systems (with consideration for MUI adjacent branches, ATM distributions and ADS usage), and an excellent level of CD services.

Description of Institution's Operations in Minnesota

USB delineated five AAs in the state of Minnesota. They included the entire St. Cloud, Minn. (St. Cloud) MSA, and parts of the Duluth, Minn. (Duluth) MSA, Mankato-North Mankato, Minn. (Mankato) MSA, and Rochester, Minn. (Rochester) MSA, and 14 counties that comprise the Minnesota combined Non-MSA (MN Non-MSA). Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 36 office locations and 117 ATMs, of which 46 were deposit-taking, within these AAs. During the evaluation period, the bank made $4.0 billion or 1.5 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had $3.2 billion in deposits in these AAs, which represented 1.1 percent of the bank's total adjusted deposits. The bank ranked second in deposit market share with 10.2 percent. The other top competitors included Wells Fargo Bank, N.A. with 31 branches and 15.9 percent market share and Bremer Bank, N.A. with 22 branches and 9.6 percent market share. There were 148 FDIC-insured depository institutions with 462 offices within the bank's AAs.

ST. CLOUD MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: St Cloud MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	38	0.0	10.5	76.3	13.2	0.0
Population by Geography	191,816	0.0	12.7	71.7	15.7	0.0
Housing Units by Geography	79,007	0.0	13.3	73.2	13.5	0.0
Owner-Occupied Units by Geography	51,046	0.0	7.9	76.5	15.7	0.0
Occupied Rental Units by Geography	21,851	0.0	26.4	63.7	9.9	0.0
Vacant Units by Geography	6,110	0.0	12.4	79.7	7.9	0.0
Businesses by Geography	15,350	0.0	13.9	68.9	17.2	0.0
Farms by Geography	1,232	0.0	2.5	89.9	7.5	0.0
Family Distribution by Income Level	47,374	20.0	17.5	23.0	39.5	0.0
Household Distribution by Income Level	72,897	23.7	16.0	19.4	40.9	0.0
Median Family Income MSA - 41060 St. Cloud, MN MSA		$69,359	Median Housing Value			$165,394
			Median Gross Rent			$744
			Families Below Poverty Level			7.7%

Source: 2015 ACS and 2020 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.

The St. Cloud MSA AA consisted of two counties that comprised the entire MSA: Benton County and Stearns County. As of year-end 2020, USB operated five branches and 11 ATMs, of which seven were deposit-taking, in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $605.9 million in deposits in the AA which comprised 0.2 percent of total adjusted bank deposits. USB had 9.3 percent deposit market share which ranked fourth among all institutions. Competition was normal with 32 total FDIC-insured financial institutions operating 64 offices in the AA. The top three competitors had 44.3 percent of the market and included Stearns Bank, N.A. with two branches and 22.0 percent market share, Bremer Bank, N.A. with four branches and 12.7 percent market share, and Wells Fargo Bank, N.A. with four branches and 9.6 percent market share.

According to the February 2021 Moody's Analytics report, the St. Cloud MSA economy was at risk with recovery having stalled out and job recovery lagging the U.S. average. Economic drivers in the St. Cloud MSA include medical centers, manufacturing, agriculture, and higher education. The area is home to St. Cloud State University, a top employer along with CentraCare Health Systems and the St. Cloud V.A. Health Care System. The area suffers from low per capita income and few jobs available in high tech and other knowledge-based industries. Strengths include cost advantages as compared to the Twin Cities, good population growth, even distribution of income and wealth and a strong housing market. Housing prices have climbed throughout the evaluation period, though housing is still more affordable in St. Cloud than statewide in Minnesota and the U.S on average.

According to the U.S. BLS, the annual unemployment rate for the St. Cloud MSA ranged from 3.9 percent in 2016 to 5.9 percent in 2020, experiencing a low of 3.2 percent in 2018. The MSA unemployment rate was comparable to the statewide unemployment rate which was 3.9 percent in 2016 and 6.2 percent in 2020.

Based on information in the above table, low-income families earned less than $34,680 and moderate-income families earned less than $55,487. One method used to determine housing affordability assumed

a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $867 for low-income borrowers and $1,387 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $888. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans for the evaluation period included:

- Affordable housing for rent and purchase.
- Homeownership assistance for low-income households.
- Promoting economic growth and development, particularly for low-income, special needs and rural communities.
- Neighborhood revitalization.

Information from two community contact interviews conducted during the evaluation period with an affordable housing organization and an economic development center identified the following needs within the St. Cloud MSA AA:

- Affordable housing.
- Home rehabilitation lending programs.
- Gap financing and down payment assistance.
- Financing to assist in small business purchases.
- Alternative financing for Somali residents whose religion precludes them paying interest on loans.

There were no CDFIs in the AA during the evaluation period. The St. Cloud MSA AA had two HUD-designated Opportunity Zones located in Benton and Stearns Counties. There were no FEMA-declared major disasters affecting the AA during the evaluation period, other than the COVID-19 pandemic.

Scope of Evaluation in Minnesota

Examiners selected one AA for a full-scope review. Examiners completed a full-scope review for the St. Cloud MSA AA as it has not received a full-scope review in recent CRA evaluations. Rated area deposits are relatively even across the AAs, with no one AA holding a substantial share of deposits in Minnesota. The Duluth MSA, Mankato MSA, Rochester MSA and the MN Non-MSA areas received limited-scope reviews. Refer to the table in Appendix A for more information.

Examiners placed more emphasis on home mortgage loans in arriving at overall conclusions in the St. Cloud MSA, Duluth MSA, Rochester MSA and MN Non-MSA AAs as they represented the majority of lending in these AAs. In the Mankato MSA AA loans to small businesses represented the majority of the number of loans and received the most weight. Small loans to farms had negligible impact on the conclusions

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MINNESOTA

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the St. Cloud MSA AA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State Loans**	**%State Deposits**
St. Cloud MSA	3,354	2,506	78	7	5,945	16.4	18.9
Duluth MSA	4,445	3,624	56	7	8,132	22.4	25.9
Mankato MSA	951	1,219	40	3	2,213	6.1	10.7
Rochester MSA	2,839	1,964	45	6	4,854	13.4	17.7
MN Non-MSA	8,690	6,025	487	8	15,210	41.8	26.7
Total	20,279	15,338	706	31	36,354	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State* Loans**	**%State Deposits**
St. Cloud MSA	$561,140	$114,373	$1,091	$11,082	$687,686	16.9	18.9
Duluth MSA	$691,736	$65,822	$418	$17,032	$775,008	19.1	25.9
Mankato MSA	$180,135	$85,350	$544	$18,082	$284,111	7.0	10.7
Rochester MSA	$563,445	$73,130	$1,352	$33,819	$671,746	16.5	17.7
MN Non-MSA	$1,484,981	$121,029	$26,889	$13,587	$1,646,486	40.5	26.7
Total	$3,481,437	$459,704	$30,294	$93,602	$4,065,037	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked fourth out of 32 insured depository institutions (top 13.0 percent) with a deposit market share of 9.3 percent. For home mortgage loans, USB's market share of 8.4 percent ranked third out of 284 lenders (top 2.0 percent). The top two lenders were Liberty Bank Minnesota with 10.4 percent market share and Central Minnesota Credit Union with 8.7 percent market share.

For small loans to businesses, USB's market share of 15.8 percent ranked first out of 73 lenders (top 2.0 percent). The other top lenders were JPMorgan Chase Bank, N.A. with 12.2 percent market share and American Express National Bank with 10.7 percent market share.

For small loans to farms, USB's market share of 7.8 percent ranked sixth out of 16 lenders (top 38.0 percent). The top three lenders were John Deere Financial, F.S.B. with 24.9 percent market share,

Stearns Bank, N.A. with 21.7 percent market share, and Frandsen Bank & Trust with 10.7 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA. There were no low-income geographies in the AA during the evaluation period.

Home Mortgage Loans

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

The geographic distribution of home mortgage loans reflected excellent distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in moderate-income geographies exceeded both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were 20 PPP loans totaling $2.4 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in moderate-income geographies exceeded the percentage of businesses located in those geographies and equaled the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good, which was weaker than the 2017 through 2020 performance due to lower demographic and aggregate distributions.

Small Loans to Farms

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

The geographic distribution of small loans to farms reflected poor distribution.

For 2017 through 2020, the bank did not originate any small loans to farms in moderate-income geographies and neither did the aggregate reporting lenders.

For 2016, the bank's performance was adequate, which was stronger than the 2017 through 2020 performance due to higher lending volumes in the moderate-income geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers. Further, 47.3 percent of home mortgage loans in the AA were purchased loans for which the bank does not report borrower income information. As such, more weight was placed on the bank's excellent geographic distribution of home mortgage loans in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low-and moderate- income borrowers was well below the percentage of those families in the AA. The percentage of home mortgage loans originated to both low- and moderate- income borrowers was significantly below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 114 PPP loans totaling $12.3 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was below the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to lower demographic distribution.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are two PPP loans totaling $20,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was below the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to lower demographic distribution.

Community Development Lending

The institution is a leader in making CD loans.

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

The level of CD lending is excellent. USB made seven CD loans totaling $11.1 million, which represented 16.3 percent of allocated Tier 1 Capital. CD lending has a significantly positive impact on the Lending Test conclusion.

By dollar volume, 98.9 percent of CD loans funded revitalization and stabilization efforts and 1.1 percent funded affordable housing, providing five affordable housing units.

Examples of CD loans in the AA included:

- USB renewed a $119,000 loan to support rehabilitation of a 12-unit LIHTC multifamily housing development. The development provides five units affordable to individuals earning less than 80 percent of the AMI.
- In 2020, USB secured funding approval for six PPP loans totaling $11.0 million supporting economic development through LMI job retention.

Statewide CD lending provides additional support for our assessment. The bank made nine CD loans totaling $32.7 million with indirect benefit in a broader statewide area, which were considered because the bank is responsive to CD needs and opportunities in the St. Cloud MSA AA. The dollar volume of statewide CD lending represented 9.2 percent of allocated Tier 1 Capital for the state of Minnesota.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. In the St. Cloud MSA the bank funded 477 affordable mortgage products totaling $85.3 million, including one mortgage totaling $175,000 under USB's proprietary American Dream loan program. In addition, the bank facilitated 15 down payment assistance program loans totaling approximately $90,000 during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Duluth MSA, Mankato MSA, MN Non-MSA, and Rochester MSA AAs is consistent with the bank's overall performance under the Lending Test in the full-scope area.

Refer to Tables O through T in the State of Minnesota section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Minnesota is rated High Satisfactory. Performance in the limited-scope areas had a negative impact on the Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the St. Cloud MSA was excellent.

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
St. Cloud MSA	12	$132	94	$13,873	106	15.0	$14,005	17.8	1	$53
Duluth MSA	7	$1,339	182	$11,361	189	26.7	$12,700	16.1	4	$13,286
Mankato MSA	3	$71	107	$12,052	110	15.6	$12,123	15.4	2	$5,353
Rochester MSA	15	$487	110	$37,443	125	17.7	$37,930	48.1	4	$30,048
MN Non-MSA	23	$450	154	$1,578	177	25.0	$2,028	2.6	0	$0
Total	60	$2,479	647	$76,307	707	100.0	$78,786	100.0	11	$48,740

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.

USB made 25 investments totaling $13.4 million during the evaluation period, and 69 qualifying grants and donations totaling over $496,000 to 22 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 12 prior period investments with an outstanding balance of over $132,000 and one unfunded commitment totaling approximately $53,000. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 20.7 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to an identified community development need for affordable housing with 96.6 percent of current period investments by dollar volume supporting affordable housing. The institution occasionally uses innovative and/or complex investments to support CD initiatives. USB made 18 LIHTC investments totaling $1.3 million in the current period, which are typically more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USBCDC invested $10.9 million in securities backed by multi-family rental property loans, which provided affordable housing to LMI families in the AA.
- USBCDC invested $1.3 million in LIHTCs in support of an affordable housing project in Stearns County.
- USB provided $20,000 in grant funding to an affordable housing nonprofit that works to build simple, decent, and affordable homes for low-income families.

Because the bank was responsive to community development needs and opportunities in the full-scope AA, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made 47 investments totaling $10.5 million in the broader statewide region, which represented 2.9 percent of allocated Tier 1 Capital for the state of Minnesota. These investments had a neutral impact on performance.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Duluth MSA, Mankato MSA, and Rochester MSA AAs is consistent with the bank's overall performance in the full-scope area. Based on a limited-scope review, the bank's performance under the Investment Test in the MN Non-MSA AA is weaker than the bank's overall performance in the full-scope area due to lower levels of qualified investments. Performance in the MN Non-MSA negatively affected the overall Investment Test rating for the state of Minnesota.

SERVICE TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the St. Cloud MSA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
St. Cloud MSA	18.9	5	13.9	0.0	0.0	60.0	40.0	0.0	0.0	12.7	71.7	15.7	0.0
Duluth MSA	25.9	9	25.0	0.0	33.3	55.6	11.1	0.0	5.1	15.1	54.1	25.7	0.0
Mankato MSA	10.7	2	5.6	0.0	50.0	50.0	0.0	0.0	0.0	22.6	71.6	5.8	0.0
Rochester MSA	17.7	4	11.1	0.0	25.0	50.0	25.0	0.0	0.0	23.4	38.5	38.1	0.0
MN Non-MSA	26.7	16	44.4	0.0	37.5	56.3	6.3	0.0	0.0	16.3	71.9	11.8	0.0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems were reasonably accessible to geographies and individuals of different income levels in the institution's AA. There were no low-income geographies in the St. Cloud MSA. USB did not have any branches in moderate-income geographies. However, examiners considered two MUI branches that served moderate- income geographies within the AA, which improved access and had a positive impact on the retail Service Test conclusion.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 11 ATMs in the AA, of which seven were deposit-taking. The bank did not have any ATMs in moderate-income geographies. USB provided data that indicated 56.9 percent of customers in moderate-income geographies used the bank's mobile banking application in the fourth quarter of 2020. This was an increase of 39.5 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
St. Cloud MSA	0	0	0	0	0	0	0
Duluth MSA	0	2	-1	-1	0	0	0
Mankato MSA	0	1	0	0	-1	0	0
Rochester MSA	0	0	0	0	0	0	0
MN Non-MSA	0	1	0	0	-1	0	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

The bank did not open or close any branches in the full-scope AA during the evaluation period.

Services, including where appropriate business hours, do not vary in a way that inconveniences its AA, particularly moderate-income geographies and/or LMI individuals. Branch hours averaged 40 hours per week for the two MUI branches serving moderate-income geographies, compared to 39 hours for all MUI branches. Of the five branches in the AA, all had drive-through facilities. Only one upper-income branch lobby was open on Saturdays; however, two additional branches had Saturday drive-through hours including one middle-income branch serving moderate-income geographies. The bank offers slightly extended hours for drive-through facilities and makes all banking services available at all branches.

Community Development Services

The institution is a leader in providing CD services.

Bank employees provided 46 qualified CD service activities to 12 organizations, logging approximately 420 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 26 of these activities with eight employees logging approximately 400 service hours. The bank's assistance was responsive to identified needs in the AA, particularly with promoting economic development for small businesses.

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

- A regional president provided 145 service hours on the board and as committee chair for an economic development organization focused on business retention and expansion in St. Cloud.
- A vice president provided 60 service hours as board treasurer and secretary for an organization providing mentoring relationships to underprivileged youth.
- Bank staff provided 17 financial education programs to approximately 150 participants.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Duluth MSA was consistent with the bank's overall performance in the full-scope area. The bank's performance in the Mankato MSA, Rochester MSA, and MN Non-MSA AAs was stronger than the bank's overall performance due to better branch distributions in moderate-income geographies. Performance differences in the limited-scope areas did not impact the rating.

State of Missouri

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

The major factors that support this rating include:

- Good lending performance in the full-scope AA based on good borrower and geographic distributions, an excellent level of lending activity, and neutral CD lending. Statewide CD lending provides additional support for the rating.
- Poor investment performance in the full-scope AA based on a poor level of investments and donations, including limited complex investments. Stronger performance in the limited-scope AAs positively impacted the Investment Test rating.
- Good service performance in the full-scope AA based on readily accessible retail delivery systems (with consideration for ATM distributions and ADS usage), and an adequate level of CD services.

Description of Institution's Operations in Missouri

USB delineated eight AAs in the state of Missouri. They included the entirety of the Joplin, Mo. (Joplin) MSA and Springfield, Mo. (Springfield) MSA and portions of the Cape Girardeau, MO-IL (Cape Girardeau) MSA, Columbia, Mo. (Columbia) MSA, Fayetteville-Springdale-Rogers, AR-MO 2016-2018 (Fayetteville 2016-2018) MSA, Jefferson City, Mo. (Jefferson City) MSA, St. Joseph, MO-KS (St. Joseph) MSA, and 44 counties that made up the Missouri Non-MSA (MO Non-MSA) AA. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 76 office locations and 98 ATMs, of which 84 were deposit-taking, within these AAs. During the evaluation period, the bank made $3.3 billion or 1.3 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just over $3.7 billion in deposits in these AAs, which represented 1.3 percent of the bank's total adjusted deposits. The bank ranked second in deposit market share with 6.6 percent. The top two competitors included Commerce Bank with 35 branches and 7.0 percent market share and Great Southern Bank 40 branches and 4.8 percent market share. There were 176 FDIC-insured depository institutions with 969 offices within the bank's AAs.

MO NON-MSA

The following table provides a summary of the demographics, including housing and business information for the MO Non-MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: MO Non MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	265	0.8	10.9	72.1	15.8	0.4
Population by Geography	1,137,262	0.4	11.2	71.5	16.6	0.2
Housing Units by Geography	549,900	0.4	11.0	70.8	17.8	0.0
Owner-Occupied Units by Geography	296,895	0.3	9.0	72.9	17.8	0.0
Occupied Rental Units by Geography	135,481	0.6	15.3	69.9	14.1	0.0
Vacant Units by Geography	117,524	0.3	11.1	66.4	22.2	0.0
Businesses by Geography	70,748	0.4	11.4	71.1	17.1	0.0
Farms by Geography	5,622	0.1	6.3	73.5	20.1	0.0
Family Distribution by Income Level	288,134	20.1	18.0	21.2	40.7	0.0
Household Distribution by Income Level	432,376	23.1	16.3	18.3	42.3	0.0
Median Family Income Non-MSAs – MO		$48,341	Median Housing Value			$115,223
			Median Gross Rent			$635
			Families Below Poverty Level			13.9%

Source: 2015 ACS and 2020 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.

The MO Non-MSA AA consisted of 44 counties: Adair, Atchison, Audrain, Barry, Barton, Butler, Camden, Chariton, Dent, Grundy, Henry, Hickory, Howell, Johnson, Laclede, Lawrence, Linn, Macon, Marion, McDonald, Mercer, Miller, Montgomery, Morgan, New Madrid, Nodaway, Perry, Pettis, Phelps, Pike, Pulaski, Randolph, Ripley, Scotland, Scott, Shelby, St Francois, Ste. Genevieve, Stoddard, Stone, Taney, Vernon, Washington, and Wright. As of year-end 2020, USB operated 46 branches and 56 ATMs, of which 50 were deposit-taking, in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $2.1 billion in deposits in the AA which comprised 0.7 percent of total adjusted bank deposits. USB had 8.4 percent deposit market share which ranked first among all institutions. Competition was significant with 141 total FDIC-insured financial institutions operating 518 offices in the AA. The top competitors included First State Community Bank with 24 branches and 5.0 percent market share, Southern Bank with 23 branches and 4.0 percent market share, and Central Bank of Lake of the Ozarks with eight branches and 3.4 percent market share.

Key industries in the State of Missouri include education and health services, government, professional and business services, leisure and hospitality services, and retail trade. During the evaluation period, jobs in healthcare, construction, and manufacturing experienced notable job increases, allowing the state's low unemployment rate to remain lower than the Midwest average. Missouri benefited from the exposure to military spending and its major transportation hubs. However, economic conditions were impacted by weakened farm sector and low crop prices, slow population growth, limited logistics employment opportunities and below average per capita income along with the COVID-19 pandemic. Challenges in the MO Non-MSA include an increasing proportion of aging workers, weak in-migration

trends, a shortfall of strong growth opportunities, mounting poverty rate, and below-average per capita income.

In nearly all regions of the state, the primary industries by employment are healthcare and manufacturing. One exception is the Ozark region in the southern part of the state where top industries include retail trade and leisure/hospitality services due to the Lake of the Ozarks tourist destination. Top employers in the MO Non-MSA include Walmart, Mosaic Lifecare, chemical manufacturer Boehringer Ingelheim, General Mills, Truman State University, University of Central Missouri, ConAgra Food, Tyson Poultry, Phelps County Regional Medical Center, Missouri Delta Medical Center, Ozarks Medical Center, and Poplar Bluff Regional Medical Center.

According to the U.S. BLS, the annual unemployment rate for the MO Non-MSA varied considerably by county throughout the evaluation period. The unemployment rate ranged from 3.6 percent in Perry County to 9.3 percent in New Madrid County in 2016. In 2018, unemployment rates had decreased across the AA, ranging from 2.3 percent in Perry County to 5.3 percent in Ripley County. By 2020, all counties in the AA saw unemployment rates increase as a result of the pandemic, although some counties were affected more than others. Specifically, unemployment ranged from 3.3 percent in Scotland County to 12.9 percent in Taney County in 2020. By comparison, the statewide unemployment rate was 4.5 percent in 2016, 3.2 percent in 2018 and 6.1 percent in 2020.

Based on information in the above table, low-income families earned less than $24,171 and moderate-income families earned less than $38,673. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $604 for low-income borrowers and $967 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the statewide median housing value would be $619. Most low-income borrowers would be unable to afford a mortgage in this AA.

CD priorities identified in the HUD consolidated plans for the evaluation period for the MO Non-MSA AA included:

- Economic development through attracting new industries, commercial business, and business services.
- Workforce development.
- Affordable rental housing for LMI populations, seniors, and persons with special needs.
- Revitalization of LMI neighborhoods through improved infrastructure and public facilities.
- Social service and poverty reduction programs.

Information from five community contact interviews conducted during the evaluation period with representatives from economic development entities and a community services agency, identified the following needs within the MO Non-MSA AA:

- Increased bank and developer involvement in tax credit developments.
- Affordable housing including, affordable mortgage products and increased workforce housing units.
- Ending the digital divide by increasing access to broadband connectivity.
- Credit counseling and financial education for low-and moderate-income individuals, small businesses, and high school students.

- Disaster recovery funding for buyouts, relocation assistance, and infrastructure in major disaster impacted areas.
- Financing for infrastructure related projects in small rural communities.
- Investing in Tax Increment Financing (TIF) and Community Improvement Districts (CIDs)

There is one CDFI credit union serving the AA in Macon County. The MO Non-MSA AA had twelve HUD-designated Opportunity Zones locate in Butler, Montgomery, New Madrid, Pulaski, and Randolph Counties which provide opportunities for private investment to spur economic development. Besides the COVID-19 pandemic, there were three FEMA major disaster declaration that impacted the AA during the evaluation period due to severe storms, tornadoes, straight-line winds, and flooding. Further, 30 counties in the AA had distressed and/or underserved middle-income geographies designated due to population loss and/or their remote/rural locations.

Scope of Evaluation in Missouri

Examiners selected one AA for a full-scope review. Examiners completed a full-scope review for the MO Non-MSA as it was the AA with the largest percentage of deposits and lending activity. As a result, this AA was the most heavily weighted when arriving at the overall conclusion. The Cape Girardeau MSA, Columbia MSA, Fayetteville (2016-2018) MSA, Jefferson City MSA, Joplin MSA, Springfield MSA, and St Joseph MSA AAs received limited-scope reviews. Refer to the table in Appendix A for more information.

The 2018 OMB changes affected the Fayetteville MSA and the MO Non-MSA areas. OMB removed McDonald County from the Fayetteville MSA, making it a non-MSA county. As a result, examiners included 2016 through 2018 data for McDonald County in the Fayetteville MSA area analysis and 2019 through 2020 data in the MO Non-MSA analysis. The Fayetteville MSA was removed from the bank's AAs in 2019 after the OMB changes. As such, the Fayetteville MSA is not included in the Investment and Service Test tables and analysis. The different data periods were identified on the respective AA entries on Tables O through T in the state of Missouri section of Appendix D.

In arriving at overall conclusions, examiners placed more emphasis on the product category that had the higher percentage of lending in the AA. For the MO Non-MSA (2019-2020), Columbia MSA, Jefferson City MSA, Joplin MSA, and Springfield MSA AAs, examiners placed more emphasis on home mortgage loans. In the MO Non-MSA 2016-2018, Cape Girardeau MSA, Fayetteville 2016-2018 MSA and St. Joseph MSA, examiners placed more emphasis on small loans to businesses. USB did not originate or purchase enough small loans to farms in the Jefferson City MSA to complete a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MISSOURI

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the MO Non-MSA AA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
MO Non-MSA 2016-2018	4,498	6,023	1,555	6	19,676	49.1	55.7
MO Non-MSA 2019-2020	3,756	3,150	688				
Cape Girardeau MSA	862	967	52	1	1,882	4.7	6.3
Columbia MSA	1,451	832	47	0	2,330	5.8	5.8
Fayetteville MSA 2017-2018	46	76	27	0	149	0.4	0.0
Jefferson City MSA	253	150	6	0	409	1.0	0.8
Joplin MSA	1,860	1,590	88	2	3,540	8.8	9.4
Springfield MSA	5,471	4,200	260	1	9,932	24.8	13.8
St. Joseph MSA	975	1,091	91	1	2,158	5.4	8.2
Total	19,172	18,079	2,814	11	40,076	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
MO Non-MSA 2016-2018	$521,722	$126,694	$109,787	$8,727	$1,430,144	42.6	55.7
MO Non-MSA 2019-2020	$525,523	$76,520	$61,171				
Cape Girardeau MSA	$115,664	$30,033	$1,391	$1,500	$148,588	4.4	6.3
Columbia MSA	$340,461	$14,398	$2,797	$0	$357,656	10.7	5.8
Fayetteville MSA 2017-2018	$4,313	$1,758	$392	$0	$6,463	0.2	0.0
Jefferson City MSA	$34,163	$2,013	$69	$0	$36,245	1.1	0.8
Joplin MSA	$223,389	$62,255	$6,249	$2,095	$293,988	8.8	9.4
Springfield MSA	$843,866	$83,864	$8,513	$8,258	$944,501	28.2	13.8
St. Joseph MSA	$103,866	$25,851	$5,835	$1,041	$136,593	4.1	8.2
Total	$2,712,967	$423,386	$196,204	$21,621	$3,354,178	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked first out of 141 insured depository institutions (top 1.0 percent) with a deposit market share of 8.4 percent. For home mortgage loans, USB's market share of 5.2 percent ranked second out of 605 lenders (top 1.0 percent). The top three competitors were Quicken Loans, LLC with 5.4 percent market share, Flat Branch Mortgage, Inc. with 4.8 percent market share, and Wells Fargo Bank, N.A. with 3.7 percent market share.

For small loans to businesses, USB's market share of 11.4 percent ranked third out of 122 lenders (top 3.0 percent). The top three competitors were American Express National Bank with 14.1 percent market share, JPMorgan Chase Bank, N.A. with 12.0 percent market share, and First State Community Bank with 6.4 percent market share.

For small loans to farms, USB's market share of 8.6 percent ranked fourth out of 50 lenders (top 8.0 percent). The top three lenders were John Deere Financial, F.S. B. with 16.7 percent market share, First State Community Bank with 11.5 percent market share, and Southern Bank with 9.2 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as they had the higher percentage of owner-occupied housing units, small businesses, and small farms in each period.

Home Mortgage Loans

Refer to Table O in the State of Missouri 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.

The geographic distribution of home mortgage loans reflected adequate distribution.

During 2019 through 2020, the percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies was below the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in low-income geographies exceeded, and in moderate-income geographies was below the aggregate percentage of all reporting lenders.

For 2017 through 2018, and 2016, the bank's performance was consistent with the 2019 through 2020 performance.

Small Loans to Businesses

Refer to Table Q in the State of Missouri 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 60 PPP loans totaling $2.3 million to borrowers in LMI geographies.

For 2019 through 2020, the percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

For 2017 through 2018 the bank's performance was good, and for 2016 was adequate, which were weaker than the 2019 through 2020 performance due to lower demographic and aggregate distributions in moderate-income geographies.

Small Loans to Farms

Refer to Table S in the State of Missouri 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.

The geographic distribution of small loans to farms reflected adequate distribution.

For 2019 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies equaled, and in moderate-income geographies was well below the percentage of farms located in those geographies. The percentage of small loans to farms originated or purchased in low-income geographies approximated, and in moderate-income geographies was well below the aggregate percentage of all reporting lenders.

For 2017 through 2018, the bank's performance was good, which was stronger than the 2019 through 2020 performance due to higher demographic and aggregate distributions in moderate-income geographies. For 2016, the bank's performance was consistent with the 2019 through 2020 performance.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and business and farms of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was adequate. More emphasis was placed on the bank's performance to low-income individuals as they made up a higher percentage of the population in the AA. Examiners considered housing costs in relation to the median family incomes within the full-scope AA, which limited the affordability for low-income borrowers.

For 2019 through 2020, the percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was well below the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low-income borrowers was near-to, and to moderate-income borrowers was below the aggregate percentage of all reporting lenders.

For 2017 through 2018 and 2016, the bank's performance was consistent with the 2019 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was excellent. Included in the bank's totals were 482 PPP loans totaling $18.4 million that supported small businesses during the COVID-19 pandemic.

For 2019 through 2020, the percentage of loans to small businesses originated or purchased exceeded both the percentage of small businesses in the AA and the aggregate percentage of all reporting lenders.

For 2017 through 2018 the bank's performance was consistent with the 2019-2020 performance. For 2016, the bank's performance was weaker than the 2019 through 2020 performance due to lower demographic distributions of bank loans.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's totals were 18 PPP loans totaling $277,000 that supported small farms during the COVID-19 pandemic.

For 2019 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2017 through 2018 and 2016, the bank's performance was consistent with the 2019 through 2020 performance.

Community Development Lending

The institution made an adequate level of CD loans.

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

The level of CD lending is adequate. USB made six CD loans totaling almost $8.7 million, which represented 3.8 percent of allocated Tier 1 Capital. CD lending had a neutral impact on the Lending Test conclusion. By dollar volume, 48.1 percent funded community services for LMI individuals, 32.4 percent funded affordable housing providing 45 affordable units, and 19.5 percent of these loans funded revitalization and stabilization efforts,

An example of a CD loan in the AA included a $4.0 million tax anticipation note to provide gap funding for general obligations for a school district, where the majority of the students in the district were eligible for and enrolled in free and reduced lunch programs.

Statewide CD lending provided additional support for our assessment. The bank made two CD loans totaling $94.6 million in the broader statewide area, which were considered because the bank is responsive to CD needs and opportunities in the MO Non-MSA AA. The dollar volume of statewide CD lending represented 14.7 percent of allocated Tier 1 Capital for the state of Missouri.

Product Innovation and Flexibility

The institution made extensive use innovative and/or flexible lending practices in order to serve AA credit needs. In the MO Non-MSA AA, the bank funded 1,028 affordable mortgage products totaling

$135.3 million. Specifically, under USB's proprietary American Dream loan program, the bank funded 20 mortgages totaling $1.9 million. In addition, the bank facilitated 25 down payment assistance program loans totaling nearly $114,000 during the review period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Cape Girardeau MSA, Fayetteville (2016-2018) MSA, Jefferson City MSA, Joplin MSA, and St Joseph MSA AAs was consistent with the bank's overall performance in the full-scope area. The bank's performance in the Columbia MSA was weaker than the bank's overall performance due to lower borrower distributions and lower level of CD loans. The bank's performance in the Springfield MSA was weaker than the bank's overall performance in the full-scope area due to lower borrower and geographic distributions. Performance differences in the limited-scope areas did not impact the overall Lending Test conclusion.

Refer to Tables O through T in the State of Missouri section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Missouri is rated Low Satisfactory. Performance in the limited-scope areas positively impacted the Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the MO Non-MSA is poor.

Qualified Investments										
Assessment Area	**Prior Period***		**Current Period**		**Total**				**Unfunded Commitments****	
	#	**$(000's)**	**#**	**$(000's)**	**#**	**% of Total #**	**$(000's)**	**% of Total $**	**#**	**$(000's)**
MO Non-MSA	43	$2,551	203	$5,144	246	37.4	$7,695	9.7	1	$54
Cape Girardeau MSA	4	$255	46	$1,784	50	7.6	$2,039	2.6	1	$10,685
Columbia MSA	8	$173	48	$361	56	8.5	$534	0.7	0	$0
Jefferson City MSA	4	$50	10	$235	14	2.1	$285	0.4	0	$0
Joplin MSA	15	$2,183	95	$9,244	110	16.7	$11,427	14.5	4	$8,119
Springfield MSA	11	$119	120	$52,838	131	19.9	$52,957	67.0	3	$181
St. Joseph MSA	14	$1,696	37	$2,372	51	7.8	$4,068	5.1	1	$15
Total	99	$7,027	559	$71,980	658	100.0	$79,005	100.0	10	$19,054

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 institution has a poor level of qualified CD investments and grants, but not in a leadership position, particularly those that are not-routinely provided by private investors.

USB made 21 investments totaling $4.7 million during the evaluation period, and 182 qualifying grants and donations totaling nearly $434,000 to over 80 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 43 prior period investments with an outstanding balance of $2.6 million and one unfunded

commitment totaling approximately $54,000. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 3.3 percent of allocated Tier 1 Capital in the MO Non-MSA AA.

The institution exhibits adequate responsiveness to credit and community economic development needs. Investments were particularly responsive to identified community development needs for affordable housing and neighborhood revitalization. By dollar volume, 69.6 percent of current period investments supported revitalization and stabilization efforts, 23.2 percent funded affordable housing, 5.3 percent supported community services to LMI individuals and 1.9 percent supported economic development. The institution occasionally uses innovative and/or complex investments to support CD initiatives. USB made 16 tax credit investments totaling $3.7 million in the current period, including 13 LIHTCs totaling nearly $139,000, and three NMTCs totaling $3.6 million. These investments are typically more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USBCDC provided $2.1 million in NMTC equity to support construction of two new skilled nursing facilities in a high poverty, severely distressed area. The project was expected to create 60 permanent full-time jobs that provide full benefits and workforce training, addressing an identified need for economic and workforce development.
- USBCDC invested over $7.0 million in NMTCs to two Qualified Low- Income Community Investment (QLICI) funds to establish new NMTC discretionary loan funds, which resulted in two loans totaling over $1.5 million that supported revitalization and stabilization efforts within the MO Non-MSA AA.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Investment Test in the Columbia MSA is consistent with the bank's overall performance in the full-scope area. Based on limited-scope reviews, the bank's performance under the Investment Test in the Cape Girardeau MSA, Jefferson City MSA, Joplin MSA, Springfield MSA, and St. Joseph MSA AAs is stronger than the bank's overall performance in the full-scope area due to higher levels of qualified investments. The bank's performance in the limited-scope areas positively impacted the Investment Test rating.

SERVICE TEST

The bank's performance under the Service Test in Missouri is rated High Satisfactory.

Conclusions for Areas Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the MO Non-MSA AA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
MO Non-MSA	55.7	46	60.5	0.0	17.4	67.4	15.2	0.0	0.4	11.2	71.5	16.6	0.2
Cape Girardeau MSA	6.3	4	5.3	0.0	0.0	100.0	0.0	0.0	2.8	8.8	71.6	16.8	0.0
Columbia MSA	5.8	4	5.3	25.0	0.0	25.0	25.0	25.0	4.2	10.5	49.2	28.7	7.5
Jefferson City MSA	0.8	1	1.3	100.0	0.0	0.0	0.0	0.0	3.1	11.5	43.3	42.1	0.0
Joplin MSA	9.4	7	9.2	0.0	28.6	71.4	0.0	0.0	0.0	14.4	69.1	16.5	0.0
Springfield MSA	13.8	10	13.2	0.0	20.0	70.0	10.0	0.0	3.8	20.1	59.3	15.9	1.0
St. Joseph MSA	8.2	4	5.3	25.0	0.0	25.0	50.0	0.0	1.5	20.0	54.7	23.9	0.0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. The bank does not have any branches in low-income geographies; however, only 0.4 percent of the population lives in these geographies. USB's distribution of branches in moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners further considered the 12 MUI adjacent branches in the MO Non-MSA AA which serve customers in LMI areas and provide additional support to the rating.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 56 ATMs in the AA, of which 50 were deposit-taking. The distribution of ATMs in moderate-income areas was excellent. USB provided data that indicated 48.5 percent of customers in low- income geographies and 51.6 percent of customers in moderate-income geographies used the mobile banking app in the fourth quarter of 2020. This was an increase of 74.9 percent for customers in low-income geographies and 61.0 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
MO Non-MSA	0	20	0	-5	-15	0	0
Cape Girardeau MSA	0	1	0	0	-1	0	0
Columbia MSA	0	1	0	0	0	0	-1
Jefferson City MSA	0	0	0	0	0	0	0
Joplin MSA	0	3	0	0	-2	-1	0
Springfield MSA	0	3	0	-2	-1	0	0
St. Joseph MSA	0	2	0	-1	-1	0	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank did not open any branches in the AA during the evaluation period and closed 20 branches, none in low-income geographies and five in moderate-income geographies. Branch closures are primarily attributed to the bank's efforts to optimize their physical branch locations. Despite the large number of closures, the bank exhibited an excellent branch distribution in moderate-income areas. Further, examiners considered that the bank maintained by far the largest branch network in the AA as of year-end 2020, which was consistent with their first-place deposit ranking as of June 30, 2020.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 40 hours per week for moderate-income branches compared to 39 average hours for MUI branches. All the branches in the AA had drive-through facilities except for one branch located onsite at a university. There were 28 branches open on Saturdays, four of which were in moderate-income geographies, and eight of which were in middle- or upper-income geographies that served LMI geographies. The bank offers generally the same banking hours, with slightly extended hours at approximately half of the branches with drive-through facilities. Banking services are generally available at all branches except for safe deposit boxes which were not available at eleven branches.

Community Development Services

The institution provided a relatively high level of CD services.

The bank provided 88 qualified service activities totaling just over 1,900 hours to approximately 46 different organizations during the evaluation period. Leadership is evident through board or committee participation in 36 of those activities with 17 bank employees providing more 1,765 related service hours. Service activities were responsive to community needs, particularly with financial education for LMI individuals. Service activity examples during the evaluation period include:

- A bank officer provided nearly 480 service hours as board treasurer for an organization that provides necessary essentials and ongoing assistance to children in foster care.
- A bank employee provided over 70 service hours as a board member of a non-profit organization that provided youth camps for LMI children to teach them financial education.
- Bank staff provided over 45 financial education programs to more than 1,200 participants, the vast majority of which were financially literacy classes to schools with LMI students.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Columbia MSA, Jefferson City MSA, Springfield MSA, and St. Joseph MSA AAs was consistent with the bank's overall performance in the full-scope area. The bank's performance in the Cape Girardeau MSA was weaker than the overall performance in the full-scope area due to lower branch distributions. The bank's performance in the Joplin MSA AA was stronger than the overall performance in the full-scope area due to no moderate-income branch closures. Performance differences in the limited-scope areas had a neutral impact on the overall Service Test rating.

State of Montana

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

The major factors that support this rating include:

- Good lending performance in the full-scope AA based on adequate borrower distributions, good geographic distributions, a good level of lending activity, and positive CD lending.
- Adequate investment performance in the full-scope AA based on an adequate level of investments and donations, including complex investments, and adequate responsiveness to an identified need for affordable housing. Stronger performance in the limited-scope AAs positively impacted the Investment Test rating.
- Good service performance in the full-scope AA based on readily accessible retail delivery systems (with consideration for MUI adjacent branch, ATM distributions and ADS usage), and an adequate level of CD services.

Description of Institution's Operations in Montana

USB delineated four AAs in the state of Montana. They included a portion of the Billings, Mont. (Billings) MSA, the entirety of the Great Falls, Mont. (Great Falls) MSA and Missoula, Mont. (Missoula) MSA, and eleven counties comprising the Montana Non-MSA (MT Non-MSA) AA. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 21 office locations and 54 ATMs, of which 29 were deposit-taking, within these AAs. During the evaluation period, the bank made $1.6 billion or 0.6 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just under $2.8 billion in deposits in these AAs, which represented 1.0 percent of the bank's total adjusted deposits.
The bank ranked third in deposit market share with 12.6 percent. The top two competitors had 41.0 percent of the market and included Glacier Bank with 51 branches and 21.2 percent market share, and First Interstate Bank with 36 branches and 19.8 percent market share. There were 35 FDIC-insured depository institutions with 255 offices within the bank's AAs.

BILLINGS MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Billings MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	32	3.1	25.0	56.3	15.6	0.0
Population by Geography	153,692	2.8	21.5	57.6	18.1	0.0
Housing Units by Geography	65,792	2.5	24.1	57.1	16.4	0.0
Owner-Occupied Units by Geography	41,950	1.2	19.0	60.2	19.6	0.0
Occupied Rental Units by Geography	19,492	5.1	34.8	49.6	10.5	0.0
Vacant Units by Geography	4,350	3.0	24.7	60.5	11.8	0.0
Businesses by Geography	16,779	2.3	29.3	52.2	16.1	0.0
Farms by Geography	729	1.8	15.1	65.0	18.1	0.0
Family Distribution by Income Level	38,586	19.5	18.1	21.9	40.5	0.0
Household Distribution by Income Level	61,442	23.3	16.2	18.2	42.3	0.0
Median Family Income MSA - 13740 Billings, MT MSA		$66,565	Median Housing Value			$193,434
			Median Gross Rent			$799
			Families Below Poverty Level			8.1%

Source: 2015 ACS Census and 2020 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.

The Billings MSA AA consisted of one (Yellowstone County) of three counties that comprised the MSA. As of year-end 2020, USB operated four branches and 17 ATMs, of which six were deposit-taking, in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $1.1 billion in deposits in the AA which comprised 0.4 percent of total adjusted bank deposits. USB had 20.2 percent deposit market share which ranked second among all institutions. Competition was normal with 11 total FDIC-insured financial institutions operating 45 offices in the AA. The top two competitors had 40.5 percent of the market and included First Interstate Bank with nine branches and 24.8 percent market share, and Stockman Bank of Montana with six branches and 15.7 percent market share.

Information from the July 2020 Moody's Analytics report indicated that while the Billings MSA was still reeling from COVID-19 pandemic, it was not hit as hard compared to other areas of the state. After significant job losses in nonfarm employment, payroll employment and leisure/hospitality, the market had recovered a majority of the decline. Key economic drivers and key industries for the MSA include tourism, medical centers and energy and resources. Education and Health Services represents the largest share of jobs in the MSA, followed by Leisure and Hospitality Services. The largest employers in the area are Billings Clinic, St. Vincent Healthcare, Stillwater Mining Company, and Avitus Group. Tourism is an important industry that was hit hard by the pandemic with fewer visitors, especially from overseas, due to the pandemic. Strengths in the MSA include steady population growth and favorable migration patterns. Billings also serves as a regional hub for support services for commodities

extraction. Challenges include the lack of large tech, finance, or professional services presence, the remote location and high travel costs, and exposure to volatile commodity markets. The area housing market was performing well with record low mortgage rates lifting home sales and house prices, though price appreciation was below the statewide average.

According to the U.S. BLS, the MSA annual unemployment rate ranged from 3.8 percent in 2016 to a low of 3.3 percent in 2019 before peaking at 5.5 percent in 2020. By comparison, the annual unemployment rate for the state of Montana was 4.3 percent in 2016 and 5.8 percent in 2020.

Based on information in the above table, low-income families earned less than $33,283 and moderate-income families earned less than $53,252. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $832 for low-income borrowers and $1,331 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,038. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans for the evaluation period included:

- Affordable housing for rent and purchase for LMI populations.
- Community/neighborhood development and revitalization of LMI neighborhoods.
- Improve economic opportunity including self-sufficiency, employment, and job training for low-income and special needs residents.

Information from two community contact interviews conducted during the evaluation period with an affordable housing organization and an economic development organization, identified the following needs within the Billings MSA AA:

- High quality affordable single-family housing and multifamily rental housing.
- Housing repair/rehabilitation financing.
- Reliable public transportation and affordable childcare options.

There is one CDFI loan fund serving the MSA. In addition, the MSA contains one HUD-designated Opportunity Zone which provides opportunities for private investment to spur economic development. Aside from the COVID pandemic, the MSA was not impacted by any FEMA major disaster declarations during the evaluation period.

Scope of Evaluation in Montana

Examiners selected one AA for a full-scope review. Examiners completed a full-scope review for the Billings MSA AA as it was the AA with the largest percentage of deposits, and second largest percentage of lending activity. As a result, this AA was the most heavily weighted when arriving at the overall conclusion. The Great Falls MSA, Missoula MSA, and the MT Non-MSA areas received limited-scope reviews. Refer to the table in Appendix A for more information.

In arriving at overall conclusions, examiners placed more emphasis on the product category that had the higher percentage of lending in the AA. For the Billings MSA AA, examiners placed more emphasis on home mortgage loans. In the Great Falls MSA, Missoula MSA, and MT Non-MSA AAs, examiners

placed more emphasis on small loans to businesses. Small loans to farms had negligible impact on the conclusions

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN MONTANA

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Billings MSA AA was good.

Lending Activity

Lending levels reflected good responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Billings MSA	1,586	1,596	74	19	3,275	22.9%	41.5%
Great Falls MSA	659	1,301	88	5	2,053	14.3%	13.9%
Missoula MSA	730	1,197	28	12	1,967	13.7%	12.3%
MT Non-MSA	2,736	3,809	434	53	7,032	49.1%	32.3%
Total	5,711	7,903	624	89	14,327	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Billings MSA	$349,193	$93,087	$3,361	$10,159	$455,800	27.9%	41.5%
Great Falls MSA	$90,736	$36,732	$4,974	$5,880	$138,322	8.5%	13.9%
Missoula MSA	$167,782	$26,478	$592	$20,711	$215,563	13.2%	12.3%
MT Non-MSA	$664,502	$121,358	$30,826	$9,284	$825,970	50.5%	32.3%
Total	$1,272,213	$277,655	$39,753	$46,034	$1,635,655	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked second out of 11 insured depository institutions (top 19.0 percent) with a deposit market share of 20.2 percent. For home mortgage loans, USB's market share of 4.2 percent ranked ninth out of 206 lenders (top 5.0 percent). The top three lenders were Stockman Bank of Montana with 13.4 percent market share, First Interstate Bank with 7.0 percent market share, and Glacier Bank with 6.5 percent market share.

For small loans to businesses, USB's market share of 6.6 percent ranked sixth out of 63 lenders (top 10.0 percent). The top three lenders were American Express National Bank with 14.1 percent market share, JPMorgan Chase Bank N.A. with 12.6 percent market share, and Stockman Bank of Montana with 9.2 percent market share.

For small loans to farms, USB's market share of 5.6 percent ranked sixth out of 11 lenders (top 55.0 percent). The top three lenders were Stockman Bank of Montana with 47.0 percent market share, First

Interstate Bank with 18.5 percent market share, and Wells Fargo Bank, N.A. with 8.9 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits good geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies, as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the State of Montana 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.

The geographic distribution of home mortgage loans reflected good distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies exceeded both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders. In moderate-income geographies the percentage of home mortgage loans originated or purchased was below the percentage of owner-occupied housing units located in those geographies and was near-to the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to lower demographic and aggregate distributions in moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the State of Montana 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 45 PPP loans totaling $3.2 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was below both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders. In moderate-income geographies, the percentage of small loans to businesses originated or purchased exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was excellent and stronger than the 2017 through 2020 performance due to better demographic and aggregate performance in low-income geographies

Small Loans to Farms

Refer to Table S in the State of Montana 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.

The geographic distribution of small loans to farms reflected poor distribution.

For 2017 through 2020, the bank made no small loans to farms in low-income geographies. The percentage of small loans to farms originated or purchased in moderate-income geographies was significantly below the percentage of farms located in those geographies but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was very poor which was weaker than the 2017 through 2020 performance due to the bank making no loans in low- or moderate-income geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers. Further, examiners considered that 35.6 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, examiners placed more weight on the bank's geographic distribution of home mortgage loans in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was significantly below both percentage of those families in the AA and the aggregate percentage of all reporting lenders. The percentage of home mortgage loans originated or purchased to moderate-income borrowers was well below both the percentage of those families in the AA and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 123 PPP loans totaling $8.2 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was below the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate and weaker than the 2017 through 2020 performance due to a lower demographic penetration of loans to small businesses.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was below the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Community Development Lending

The institution made a relatively high level of CD loans.

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

The level of CD lending is good. USB made 19 CD loans totaling nearly $10.2 million, which represented 7.9 percent of allocated Tier 1 Capital. By dollar volume, 66.0 percent of CD loans funded revitalization and stabilization efforts, 32.0 percent funded affordable housing, and 2.0 percent funded community services to LMI individuals. CD lending has a positive impact on the Lending Test conclusion.

Examples of CD loans in the AA include:

- USB provided $3.3 million to finance the construction of a new 30-unit multifamily affordable housing facility, with all units targeted to individuals and families earning a maximum of 40 to 60 percent of AMI. Other financing sources include LIHTC equity, a term loan from a local housing authority, other permanent loans, and land donation. The project meets an identified community need for affordable rental housing for LMI populations.
- USB provided $1.9 million to fund improvements to a previously abandoned property, located in a moderate-income area that is part of a city redevelopment plan, to revitalize an industrial plant under a tax increment financing district initiative. The development includes multi-use rental space for local businesses, and meets an identified community need for revitalization of LMI areas.

Statewide CD lending had a neutral impact on performance. The bank made 26 CD loans totaling nearly $604,000 (including 24 PPP loans) in the broader statewide area, which were considered because the bank is responsive to CD needs and opportunities in the Billings MSA AA. The dollar volume of statewide CD lending represented 0.2 percent of allocated Tier 1 Capital for the state of Montana.

Product Innovation and Flexibility

The institution makes use of innovative and/or flexible lending practices in order to serve AA credit needs. During the evaluation period, the bank funded 144 affordable mortgage products totaling $32.5 million in the Billings MSA AA.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the MT Non-MSA AA is consistent with the bank's overall performance in the full-scope area. The bank's performance under the Lending Test in the Great Falls MSA and Missoula MSA AAs is stronger than the bank's overall performance under the Lending Test in the full-scope area, due to stronger geographic and borrower distribution. Performance differences in the limited-scope areas did not affect the bank's overall rating for the state of Montana.

Refer to Tables O through T in the State of Montana section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Montana is rated High Satisfactory. Performance in the limited-scope areas positively impacted the Investment Test rating.

Conclusions for Area Receiving a Full-Scope Review

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

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Billings MSA	31	$830	107	$7,131	138	22.0	$7,961	10.4	1	$63
Great Falls MSA	12	$1,797	148	$20,886	160	25.5	$22,683	29.7	3	$1,207
Missoula MSA	7	$146	143	$24,055	150	23.9	$24,201	31.7	3	$24,290
MT Non-MSA	28	$1,835	152	$19,742	180	28.7	$21,577	28.2	4	$23,017
Total	78	$4,608	550	$71,814	628	100.0	$76,422	100.0	11	$48,577

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.

USB made 69 investments totaling $7.0 million during the evaluation period, and 38 qualifying grants and donations totaling nearly $116,000 to 13 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 31 prior period investments with an outstanding balance of approximately $830,000 and one unfunded commitment totaling nearly $63,000. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 6.2 percent of allocated Tier 1 Capital.

The institution exhibits good responsiveness to credit and community economic development needs. Investments were particularly responsive to an identified community development need for affordable housing with 98.5 percent of current period investments supporting affordable housing. The institution makes use of innovative and/or complex investments to support CD initiatives. USB made 55 LIHTC investments totaling $3.6 million in the current period. These investments are typically more complex and require more expertise to execute, often including multiple funding sources.

Examples of CD investments in the AA included:

- USBCDC provided $3.6 million in LIHTCs for an affordable multi-housing development that creates 30 units targeting individuals and families earning a maximum of 40 to 60 percent of the AMI. Other funding sources included a term loan from a local housing authority, other permanent loans, and land donation.
- USB made seven MBS investments totaling $3.4 million that were comprised of mortgage loans to low-to moderate-income borrowers in the AA.
- USB provided over $31,000 in grant funding to the local chapter of an international nonprofit that supports health and human services programs to LMI populations.

Because the bank was responsive to community development needs and opportunities in the full-scope AA, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made 39 investments totaling $1.0 million in the broader statewide region which represented 0.3 percent of allocated Tier 1 Capital for the state of Montana. These investments had a neutral impact on performance.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Great Falls MSA, Missoula MSA, and MT Non-MSA AAs is stronger than the bank's overall performance in the full-scope area due to a higher level of qualified investments. The bank's performance in the limited-scope areas positively impacted the Investment Test rating in the state of Montana.

SERVICE TEST

The bank's performance under the Service Test in Montana is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

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

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Billings MSA	41.5	4	19.0	0.0	50.0	50.0	0.0	0.0	2.8	21.5	57.6	18.1	0.0
Great Falls MSA	13.9	3	14.3	0.0	33.3	66.7	0.0	0.0	0.0	18.0	55.7	26.2	0.0
Missoula MSA	12.3	2	9.5	50.0	50.0	0.0	0.0	0.0	1.9	17.6	63.0	17.5	0.0
MT Non MSA	32.3	12	57.1	8.3	25.0	58.3	8.3	0.0	2.7	14.8	52.9	29.5	0.1

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. USB had no branches in the one low-income geography in the AA. USB's distribution of branches in moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners further considered one additional middle-income branch that served LMI areas which improved access

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 17 ATMs in the AA, of which six were deposit-taking. The bank had no ATMs in low-income geographies and an excellent distribution of ATMs in moderate-income geographies. USB provided data that indicated 46.5 percent of customer in low-income geographies, and 50.3 percent of customers in moderate-income geographies used the bank's mobile banking application during the fourth quarter of 2020. This was an increase of 62.2 percent for customers in low-income geographies and 53.9 percent for customers in moderate-income geographies since the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Billings MSA	0	1	0	-1	0	0	0
Great Falls MSA	0	2	0	-1	-1	0	0
Missoula MSA	0	1	0	-1	0	0	0
MT Non MSA	0	0	0	0	0	0	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and closing of branches has generally not 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 and closed one limited-service drive-through branch in a moderate-income geography. Despite this closure, the bank maintained an excellent branch distribution in moderate-income geographies. However, consideration

was given to the bank's branch presence ranking which is below its second-place deposit-market share ranking.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 34 hours per week for moderate-income branches compared to 37 hours for middle--income branches. Of the four branches in the AA, three had drive-through facilities, including the two moderate-income branches, and one middle-income branch was open on Saturdays. USB generally offers the same banking hours, with extended drive through hours offered at all branch locations on Mondays and extended hours throughout the week at one location. Banking services were generally available at all branches except for safe deposit boxes which were not available at two branches, including one located in a moderate-income geography.

Community Development Services

The institution provided an adequate level of CD services.

Bank employees provided 13 qualified CD service activities to six organizations logging approximately 570 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in all these activities.

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

- An assistant vice president of the bank provided nearly 250 hours of service as president of the board of a non-profit organization that addresses homelessness and poverty in Yellowstone County.
- A vice president of the bank provided 41 hours of service as a board committee member of the local food bank.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Great Falls MSA and Missoula MSA AAs was consistent with the bank's overall performance in the full-scope area. The bank's performance in the MT Non-MSA AA was stronger than the overall performance in the full-scope area due to no branch closures. Performance differences in the limited-scope areas did not impact the overall Service Test rating.

State of Nebraska

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

The major factors that support this rating include:

- Excellent lending performance in the full-scope AA based on good borrower distributions, excellent geographic distributions, an excellent level of lending activity, and positive CD lending. Statewide CD lending provides additional support for the rating.
- Adequate investment performance in the full-scope AA based on an adequate level of investments and donations, including limited complex investments, and good responsiveness to affordable housing needs. Investments made in the broader statewide region provided additional support for the Investment Test conclusion. Stronger performance in the limited-scope AAs positively impacted the Investment Test rating.
- Excellent service performance in the full-scope AA based on readily accessible retail delivery systems (with consideration for MUI adjacent branches, ATM distributions and ADS usage), and an excellent level of CD services.

Description of Institution's Operations in Nebraska

USB delineated three AAs in the state of Nebraska. They included portions of the Lincoln, Neb. (Lincoln) MSA and Grand Island, Neb. (Grand Island) MSA, and eight counties in the Nebraska Combined Non-MSA (NE Non-MSA). During the evaluation period, the bank removed Lincoln County from the NE Non-MSA AA upon closure of the only branch in that county in 2019. However, lending tables and analysis included Lincoln County for the entire evaluation period. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 20 office locations and 27 ATMs, of which 24 were deposit-taking, within these AAs. During the evaluation period, the bank made $1.6 billion or 0.6 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just over $1.5 billion in deposits in these AAs, which represented 0.5 percent of the bank's total adjusted deposits.
The bank ranked fifth in deposit market share with 6.8 percent. The top three competitors had 33.5 percent of the market and included Union Bank and Trust Company with 20 branches and 15.3 percent market share, Wells Fargo Bank, N.A. with 14 branches and 9.4 percent market share, and First National Bank of Omaha with 21 branches and 8.8 percent market share. There were 68 FDIC-insured depository institutions with 335 offices within the bank's AAs.

LINCOLN MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: NE Lincoln MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	74	6.8	28.4	28.4	29.7	6.8
Population by Geography	298,080	5.6	26.3	34.0	30.9	3.2
Housing Units by Geography	123,773	7.3	28.2	34.0	29.7	0.8
Owner-Occupied Units by Geography	69,852	1.6	19.5	38.5	40.2	0.2
Occupied Rental Units by Geography	47,815	15.0	39.6	28.8	15.0	1.6
Vacant Units by Geography	6,106	13.0	38.5	23.9	23.6	1.1
Businesses by Geography	22,164	3.7	27.5	30.0	36.9	1.9
Farms by Geography	864	1.2	12.6	22.5	63.7	0.1
Family Distribution by Income Level	70,549	21.3	17.1	21.2	40.5	0.0
Household Distribution by Income Level	117,667	23.7	16.8	17.3	42.1	0.0
Median Family Income MSA - 30700 Lincoln, NE MSA		$70,200	Median Housing Value			$152,644
			Median Gross Rent			$726
			Families Below Poverty Level			9.3%

Source: 2015 ACS and 2020 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.

The Lincoln MSA AA consisted of one (Lancaster County) of two counties that comprised the Lincoln MSA. As of year-end 2020, USB operated nine branches and 12 ATMs in the AA, nine of which were deposit-taking.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $1.0 billion in deposits in the AA which comprised 0.4 percent of total adjusted bank deposits. USB had 9.9 percent deposit market share which ranked third among all institutions. Competition was normal with 30 total FDIC-insured financial institutions operating 132 offices in the AA. The top two competitors had 44.7 percent of the market and included Union Bank and Trust Company with 18 branches and 31.4 percent market share, and Wells Fargo, N.A. with eight branches and 13.3 percent market share.

Information from the October 2020 Moody's report indicated a slow recovery in the Lincoln MSA AA. The COVID-19 Pandemic caused a drop in the number of students at the University of Nebraska-Lincoln due to fewer international students and other travel restrictions. Government restrictions on businesses had also slowed the growth of leisure and hospitality sectors. The top industries in the AA were Government, Education and Health Services, and Professional and Business Services. Major employers included the University of Nebraska, Bryan LGH Medical Center, B&R Stores, and Horizon Holding Inc. along with state and local government. The area benefits significantly from the University of Nebraska which provides a steady source of skilled labor and helps drive the economy. Other area strengths include a good transportation infrastructure, high economic vitality, and below-average employment volatility. Lincoln is also the state capital and thus the area is highly dependent on state government.

Based on information in the above table, low-income families earned less than $35,100 and moderate-income families earned less than $56,160. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $878 for low-income borrowers and $1,404 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $819.

The unemployment rate in the AA remained relatively low and stable throughout the evaluation period and below the state unemployment rate. During the evaluation period, the unemployment rate started at 2.8 percent in 2016 and hit a low of 2.6 percent in 2018 before increasing to a high of 4.2 percent in 2020. The area's annual unemployment rate for 2020 equaled the statewide unemployment rate.

CD priorities identified in the HUD consolidated plans for the evaluation period included:

- Affordable housing for rent and for purchase, and supportive housing for special needs residents.
- Homelessness prevention programs and the development of transitional, permanent supportive housing.
- Supporting efforts to keep lower-income and elderly homeowners in their homes located in LMI neighborhoods.
- Funding public facility improvements and infrastructure development.

Information from one community contact interview conducted during the evaluation period with a local government agency identified the following needs within the Lincoln MSA AA:

- Affordable housing including increased housing stock.

In addition, there was one CDFI that operated in the AA, several HUD-designated Opportunity Zones, and one major disaster declared by FEMA in 2019 due to a severe winter storm, straight line winds and flooding.

Scope of Evaluation in Nebraska

Examiners selected one AA for full-scope review. Examiners completed a full-scope review for the Lincoln MSA AA, as it was the AA with the largest percentage of deposits and reportable lending activity. As a result, this AA was the most heavily weighted when arriving at the overall conclusion. The Grand Island MSA and the NE Non-MSA areas received limited-scope reviews. Refer to the table in Appendix A for more information.

Examiners placed more emphasis on home mortgage loans in arriving at the overall conclusion as they represented the majority of USB's lending in all three AAs. Small loans to farms had negligible impact on the conclusions.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEBRASKA

LENDING TEST

The bank's performance under the Lending Test in Nebraska is rated Outstanding.

Conclusions for Lincoln MSA AA Receiving a Full-scope Review

Based on a full-scope review the bank's performance in the Lincoln MSA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State Loans**	**%State Deposits**
Lincoln MSA	5,355	3,172	62	3	8,592	51.1	68.2
Grand Island MSA	869	442	14	0	1,325	7.9	3.4
NE Non-MSA	4,200	2,362	320	2	6,884	41.0	28.5
Total	10,424	5,976	396	5	16,801	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State* Loans**	**%State Deposits**
Lincoln MSA	$755,410	$93,247	$571	$10,500	$859,728	54.7	68.2
Grand Island MSA	$105,432	$5,486	$175	$0	$111,093	7.1	3.4
NE Non-MSA	$501,518	$65,439	$28,384	$4,261	$599,602	38.2	28.5
Total	$1,362,360	$164,172	$29,130	$14,761	$1,570,423	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked third out of 30 insured depository institutions (top 10.0 percent), with a deposit market share of 9.9 percent. For home mortgage loans, USB's market share of 6.3 percent ranked fourth out of 261 lenders (top 2.0 percent). The top two lenders were Lincoln FSB of Nebraska with an 8.7 percent market share and Union Bank and Trust Company with a 7.7 percent market share.

For small loans to businesses, USB's market share of 11.5 percent ranked third out of 71 lenders (top 5.0 percent). The other top two lenders in terms of market share were JPMorgan Chase Bank, N.A. with a 21.0 percent market share and American Express National Bank with a 12.0 percent market share.

For small loans to farms, USB's market share of 4.8 percent ranked fifth out of 14 lenders (top 36.0 percent). The two top lenders were Pinnacle Bank with 31.7 percent market share and Union Bank and Trust Company with a 29.6 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the State of Nebraska 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.

The geographic distribution of home mortgage loans reflected excellent distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies exceeded, and in moderate-income geographies equaled the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table Q in the State of Nebraska 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 67 PPP loans totaling $4.6 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies was near-to the percentage of businesses located in those geographies and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the State of Nebraska 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.

The geographic distribution of small loans to farms reflected adequate distribution.

For 2017 through 2020, the bank made no small loans to farms in low-income geographies; however, there are only 1.2 percent of farms in these geographies. The percentage of small loans to farms originated or purchased in moderate-income geographies was below the percentage of farms located in those geographies but exceeded the aggregate percentage of all reporting lenders.

For 2016, there was not enough farm lending to complete a meaningful analysis.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending 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, given the product lines offered by the institution.

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was good. Examiners placed more weight on low-income performance as there were more low-income families in the AA. Examiners also considered that 53.0 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, more weight was placed on the bank's excellent geographic distribution of lending in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was below the percentage of those families in the AA but exceeded the aggregate percentage of reporting lenders. The percentage of home mortgage loans originated or purchased to moderate-income borrowers was below both the percentage of those families in the AA and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good which was stronger than the 2017 through 2020 performance due to better penetration among moderate-income borrowers.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 202 PPP loans totaling $10.0 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchase was near-to the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are two PPP loans totaling $11,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, there was not enough farm lending to complete a meaningful analysis.

Community Development Lending

The institution made a relatively high level of CD loans.

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

The level of CD lending is good. USB made three CD loans totaling $10.5 million, which represented 9.0 percent of allocated Tier 1 Capital. CD lending had a positive impact on the Lending Test conclusion. By dollar volume, 100.0 percent of these loans funded revitalization and stabilization efforts.

An example of a CD loan in the AA included an $8.9 million loan to renovate a vacant office building that is part of a mixed-use redevelopment located in a primarily low-and moderate-income district in the AA.

Statewide CD lending provided additional support for our assessment. The bank made one CD loan totaling $60.5 million with indirect benefit in a broader statewide area. The dollar volume of statewide CD lending represented 35.3 percent of allocated Tier 1 Capital for the state of Nebraska.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to meet AA credit needs. In the Lincoln MSA the bank funded 514 affordable mortgage products totaling $71.6 million. Included in this total were 252 American Dream mortgage loans totaling $29.2 million. In addition, the bank facilitated 322 down payment assistance program loans totaling $5.2 million during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Grand Island MSA was weaker than the bank's overall performance in the full-scope area due to lower borrower distribution and lower CD lending. In the NE Non-MSA AA, the bank's performance under the Lending Test was also weaker than the overall performance in the full-scope area due to lower geographic and borrower distributions. Performance differences in the limited-scope areas did not impact the overall rating.

Refer to Tables O through T in the State of Nebraska section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Nebraska is rated High Satisfactory. Performance in the limited-scope areas positively impacted the Investment Test rating.

Conclusions for Area Receiving a Full-scope Review

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

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Lincoln MSA	32	$1,092	116	$6,166	148	67.3	$7,258	52.1	1	$583
Grand Island MSA	3	$40	10	$37	13	5.9	$77	0.6	0	$0
NE Non-MSA	14	$140	45	$6,453	59	26.8	$6,593	47.3	1	$980
Total	49	$1,272	171	$12,656	220	100.0	$13,928	100.0	2	$1,563

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.

USB made 42 investments totaling $5.6 million during the evaluation period, and 74 qualifying grants and donations totaling approximately $576,000 to over 20 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 32 prior period investments with an outstanding balance of $1.1 million and one unfunded commitment totaling nearly $583,000. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 6.2 percent of allocated Tier 1 Capital.

The institution exhibits good responsiveness to community development needs. Investments were particularly responsive to an identified community development need for affordable housing. By dollar volume, 82.3 percent of current period investments supported affordable housing, 10.5 percent supported revitalization and stabilization efforts, and 7.2 percent funded community services to LMI individuals. The institution occasionally uses innovative and/or complex investments to support CD initiatives. USB made 20 tax credit investments totaling $1.3 million in the current period including 18 LIHTCs totaling over $608,000, and two NMTCs totaling over $649,000. These investments are typically more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USB invested $4.3 million in MBS comprised of mortgage loans to low-to moderate-income borrowers in Lancaster County.
- USB invested in a LIHTC that provided over $608,000 to finance 90-units of rental townhomes affordable to tenants earning a maximum of 60 percent of the AMI, addressing an identified need for affordable rental housing.
- USB provided over $110,000 in grant funding to support a local affiliate of a nationwide nonprofit working to preserve housing through rehabilitation, affordable housing construction, homebuyer education and down payment assistance.

Because the bank was responsive to community development needs and opportunities in the full-scope AA, broader statewide and regional investments that do not have a purpose, mandate, or function to

serve the AA received consideration in our assessment. During the evaluation period, USB made 37 investments totaling $35.7 million in the broader statewide region which represented 20.9 percent of allocated Tier 1 Capital for the state of Nebraska. These investments had a positive impact on performance.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Investment Test in the Grand Island MSA AA is weaker than the bank's overall performance in the full-scope area due to a lower level of qualified investments. Based on a limited-scope review, the bank's performance under the Investment Test in the NE Non-MSA AA is stronger than the bank's overall performance in the full-scope area due to a higher level of qualified investments. The stronger performance in the NE Non-MSA positively impacted the Investment Test rating for the state of Nebraska.

SERVICE TEST

The bank's performance under the Service Test in Nebraska is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Lincoln MSA was excellent.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Lincoln MSA	68.2	9	45.0	0.0	33.3	55.6	11.1	0.0	5.6	26.3	34.0	30.9	3.2
Grand Island MSA	3.4	1	5.0	0.0	0.0	100.0	0.0	0.0	0.0	35.1	29.3	35.6	0.0
NE Non-MSA	28.5	10	50.0	0.0	10.0	70.0	20.0	0.0	1.7	10.5	62.3	25.6	0.0

The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB had no branches in low-income geographies. The distribution of branches in moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners further considered the three MUI branches that served LMI geographies within the AA which improved access and had a positive impact on the retail Service Test conclusion.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 12 ATMs in the AA, of which nine were deposit-taking. While there were no ATMs in low-income geographies, the distribution of ATMs in moderate-income geographies was excellent. USB provided data that indicated 58.1 percent of customers in low- income

geographies and 60.4 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 45.3 percent for customers in low-income geographies and 44.3 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Lincoln MSA	0	4	0	-1	-2	-1	0
Grand Island MSA	0	1	0	-1	0	0	0
NE Non-MSA	0	5	0	-1	-4	0	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and closing of branches has generally not 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 and closed four branches, one of which was in a moderate-income geography. All branch closures are attributed to the bank's efforts to optimize their physical branch locations. Despite the closures, the bank exhibited an excellent branch distribution in moderate-income geographies. Examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. The bank maintained the fourth largest branch network in the AA as of year-end 2020, which was comparable to its third-place deposit market share ranking.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 41 hours per week for moderate-income branches compared to 44 hours for MUI branches. Of the nine branches in the AA, six had drive-through facilities, four of which were in or serving low-or moderate-income geographies, and six were open on Saturdays including three located in or serving LMI geographies. Additionally, two of the three branches with no Saturday lobby hours offered drive-through banking hours on Saturdays. USB generally offers the same banking hours for lobby and associated drive-through facilities. Banking services are generally available at all branches, except for safe deposit box and night deposit services which were not available at in-store branches or at the drive-through only branch.

Community Development Services

The institution is a leader in providing CD services.

Bank employees provided 98 qualified CD service activities to 15 organizations, logging over 500 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 27 of these activities with 10 employees providing over 400 service hours. The bank's assistance addressed a variety of CD initiatives including financial education for LMI individuals.

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

- A vice president of the bank provided 144 service hours as board vice president and committee co-chair of a local housing organization focused on community revitalization and promoting homeownership.
- A vice president of the bank provided 82 hours serving on the board of the local affiliate of a national organization that builds affordable housing.
- Bank staff provided 71 financial education programs to nearly 700 participants, including 32 financial literacy classes addressing “borrowing basics” and “conquering credit” to over 260 low-income individuals, through an organization that provides comprehensive services to support low-income individuals and families.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank’s performance under the Service Test in the NE Non- MSA is consistent with the bank’s overall performance in the full-scope area. The bank’s performance under the Service Test in the Grand Island MSA AA is weaker than the bank’s overall performance in the full-scope area due to weaker branch distributions. Performance differences did not impact the bank’s overall Service Test rating in the state of Nebraska.

State of Nevada

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

The major factors that support this rating include:

- Excellent lending performance in the full-scope areas based on adequate overall borrower distributions, excellent overall geographic distributions, excellent levels of lending activity, and at least good CD lending.
- Excellent investment performance in the full-scope areas based on an excellent level of investments and donations, including complex investments, and responsiveness to identified community development needs for affordable housing.
- Good service performance in the full-scope areas based on readily accessible retail delivery systems (with consideration for MUI adjacent branches, ATM distributions and ADS usage), and at least good CD service performance.

Description of Institution's Operations in Nevada

USB delineated four AAs in the state of Nevada. They included the entirety of the Las Vegas-Henderson-Paradise, Nev. (Las Vegas) MSA, Reno, Nev. (Reno) MSA, and Carson City, Nev. (Carson City) MSA, and six counties comprising the Nevada Combined Non-MSA (NV Non-MSA). Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 58 office locations and 84 ATMs, of which 80 were deposit-taking, within these AAs. During the evaluation period, the bank made $11.5 billion or 4.4 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just under $7.0 billion in deposits in these AAs, which represented 2.4 percent of the bank's adjusted total deposits.
The bank ranked fifth in deposit market share with 6.2 percent. The top three competitors had 55.0 percent of the market and included Bank of America, NA with 66 branches and 20.9 percent market share, Wells Fargo Bank, NA with 105 branches and 20.5 percent market share, and Wells Fargo National Bank West with one branch and 13.6 percent market share. There were 48 FDIC-insured depository institutions with 470 offices within the bank's AAs.

LAS VEGAS MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Las Vegas MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	487	5.7	26.3	37.2	30.6	0.2
Population by Geography	2,035,572	5.0	25.3	39.2	30.3	0.2
Housing Units by Geography	857,131	5.6	24.9	38.7	30.6	0.2
Owner-Occupied Units by Geography	380,425	1.9	16.9	41.7	39.5	0.0
Occupied Rental Units by Geography	344,021	8.7	33.0	36.9	21.1	0.2
Vacant Units by Geography	132,685	8.1	27.0	34.8	29.5	0.6
Businesses by Geography	131,791	3.6	21.0	38.7	36.1	0.6
Farms by Geography	1,815	2.3	20.1	40.5	37.0	0.1
Family Distribution by Income Level	465,442	20.7	18.4	20.5	40.5	0.0
Household Distribution by Income Level	724,446	22.6	17.0	18.8	41.6	0.0
Median Family Income MSA - 29820 Las Vegas-Henderson-Paradise, NV MSA		$59,993	Median Housing Value			$169,213
			Median Gross Rent			$1,032
			Families Below Poverty Level			11.9%

Source: 2015 ACS and 2020 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.

The Las Vegas MSA AA consisted of one county (Clark) that comprised the entire MSA. As of year-end 2020, USB operated 32 full-service branches and 52 ATMs, of which 50 were deposit-taking in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had just under $5.0 billion in deposits in the AA which comprised 1.7 percent of total adjusted bank deposits. USB had 5.3 percent deposit market share which ranked sixth among all institutions. Competition was normal with 42 total FDIC-insured financial institutions operating 326 offices in the AA. The top three competitors had 55.1 percent of the market and included Bank of America, NA with 49 branches and 21.7 percent market share, Wells Fargo Bank, NA with 72 branches and 17.3 percent market share, and Wells Fargo National Bank West with one branch and 16.1 percent market share.

Information from the November 2020 Moody's Analytics report indicated that the Las Vegas MSA economy was in a recovery and had regained about 60 percent of the jobs lost at the height of the pandemic. Despite the job gains, the area unemployment rate was the fourth highest among metro areas in the U.S. Retail jobs had the best recovery, gaining all jobs lost, while leisure and hospitality were experiencing a slower recovery. Tourism, a major economic driver was hit hard by the pandemic and in turn gaming revenue in the MSA was down nearly 40 percent in 2020. The major employers in the Las Vegas MSA are all gaming related and include MGM Resorts International, Caesars Entertainment Corp., Station Casinos Inc., Wynn Las Vegas LLC, and Boyd Gaming Corp. The area strengths include the gaming and entertainment infrastructure, strong migration trends and a high concentration of prime-age workers. Conversely, the area has an overreliance on consumer spending, high employment volatility and relatively low educational attainment. Per Moody's, housing had rebounded in the MSA with housing starts returning to pre-pandemic levels and housing prices increasing, though not as quickly as the rest of the country on average.

According to the U.S. BLS, the MSA annual unemployment rate in 2016 was 5.9 percent, then decreased to 4.1 percent in 2019 before rising considerably to 14.7 percent in 2020. By comparison, the state of Nevada annual unemployment rate was 13.5 percent in 2020.

Based on information in the above table, low-income families earned less than $29,997 and moderate-income families earned less than $47,994. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $750 for low-income borrowers and $1,200 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $908. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans covering the evaluation period for Clark County included:

- Affordable housing for rent and purchase, and supportive housing for special needs residents.
- Homelessness prevention programs and housing.
- Services to help people become/remain self-sufficient.
- Non-profit organization capital improvements and infrastructure development.

Information from two community contact interviews conducted during the evaluation period with representatives from an economic development entity and an affordable housing organization within the Las Vegas MSA AA identified the following community needs:

- Innovative and creative affordable housing financing options and down payment assistance.
- Assistance for the homeless, veterans and LMI individuals.
- Small dollar business loans (less than $25,000).
- Startup business financing.

There were no CDFIs operating in the area, but there were a significant number of HUD-designated Opportunity Zones in the MSA which may present opportunities for CD involvement. The area experienced no FEMA major disasters during the evaluation period aside from the COVID-19 pandemic.

RENO MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Reno MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	113	8.8	17.7	37.2	30.1	6.2
Population by Geography	438,948	8.5	19.0	41.8	29.3	1.4
Housing Units by Geography	188,463	9.7	19.7	39.5	30.0	1.1
Owner-Occupied Units by Geography	96,016	2.7	12.5	44.6	39.9	0.4
Occupied Rental Units by Geography	72,096	18.1	29.2	35.3	15.6	1.8
Vacant Units by Geography	20,351	13.0	19.6	30.5	34.4	2.4
Businesses by Geography	29,623	8.7	24.0	28.5	33.6	5.3
Farms by Geography	652	6.6	16.0	40.3	35.3	1.8
Family Distribution by Income Level	103,726	21.0	17.3	20.7	41.0	0.0
Household Distribution by Income Level	168,112	24.5	15.8	17.5	42.3	0.0
Median Family Income MSA - 39900 Reno, NV MSA		$65,722	Median Housing Value			$218,739
			Median Gross Rent			$943
			Families Below Poverty Level			9.9%

Source: 2015 ACS and 2020 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.

The Reno MSA AA consisted of two counties that comprised the entire Reno MSA: Washoe County and Storey County. As of year-end 2020, USB operated 15 branches and 17 ATMs in the AA, of which all were deposit-taking.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had nearly $1.2 billion in deposits in the AA which comprised 0.4 percent of total adjusted bank deposits. USB had 10.0 percent deposit market share which ranked third among all institutions. Competition was normal with 16 total FDIC-insured financial institutions operating 84 offices in the AA. The top two competitors had 58.3 percent of the market and included Wells Fargo Bank, NA with 22 branches and 39.4 percent market share, and Bank of America, NA with 13 branches and 18.9 percent market share.

Information from the November 2020 Moody's Analytics report indicates that the Reno MSA is in a slow recovery. The strongest area of job recovery has been professional/businesses services while retail and leisure/hospitality were experiencing setbacks. Reno's economic drivers include tourism, and logistics along with being a retiree haven. Reno has a high dependence on the gaming industry which has seen declines due to increased competition. Further, gaming and tourism were negatively impacted by the COVID-19 pandemic. Conversely, the area benefits from low business costs, favorable migration trends and its close proximity to major transportation corridors. The major employers in the Reno MSA include Tesla Inc., Renown Health, University of Nevada-Reno, and local government. Per Moody's the area housing market was slowly improving, with housing starts having fully recovered and prices appreciating.

According to the U.S. BLS, the MSA annual unemployment rate was 5.1 percent in 2016, then decreased to 3.2 percent in 2019 before rising to 7.8 percent in 2020. The area unemployment rate compared favorably to the statewide annual unemployment rate of 13.5 percent in 2020.

Based on information in the above table, low-income families earned less than $32,861 and moderate-income families earned less than $52,578. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $822 for low-income borrowers and $1,314 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,174. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans covering the evaluation period for the cities of Reno and Sparks, Nevada included:

- Affordable housing for rent and purchase.
- Homelessness prevention programs and housing.
- Support for organizations providing critical support services.
- Revitalization of LMI neighborhoods.

Information from three community contact interviews (conducted both during and after the evaluation period) with two local entities, including an economic development entity and a government agency focused on community development, identified the following needs within the Reno MSA AA:

- Alternative lending solutions including micro loans.
- Small business loans.
- Access to decent affordable housing.
- Gap funding for affordable housing developments.
- Access to financial education including homebuyer training and financial literacy in schools.

There were no CDFIs operating in the area, but there were numerous HUD-designated Opportunity Zones in the AA which may present opportunities for CD involvement. During the evaluation period there were two FEMA declared disasters impacting the MSA for severe winter storms, flooding and mudslides.

Scope of Evaluation in Nevada

Examiners selected two AAs for full-scope reviews. Examiners completed a full-scope review for the Las Vegas MSA and Reno MSA AAs as they were the areas with the largest percentage of deposits, number of branches, and percentage of lending activity in the state of Nevada. As a result, these AAs were the most heavily weighted when arriving at the overall conclusion. The Carson City MSA and the NV Non-MSA AAs received limited-scope reviews. Refer to the table in Appendix A for more information.

Examiners placed more emphasis on home mortgage loans in all AAs in the state of Nevada as they represented a greater percentage of USB's lending. USB did not originate or purchase enough small loans to farms in the Carson City MSA AA to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEVADA

LENDING TEST

The bank's performance under the Lending Test in Nevada is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Las Vegas MSA and Reno MSA AAs was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Las Vegas MSA	32,826	18,062	55	27	50,970	69.6	71.8
Reno MSA	7,764	5,333	28	59	13,184	18.0	17.0
Carson City MSA	869	847	4	2	1,722	2.4	3.2
NV Non-MSA	4,642	2,641	112	4	7,399	10.1	8.0
Total	46,101	26,883	199	92	73,275	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Las Vegas MSA	$7,530,119	$460,128	$982	$139,307	$8,130,536	69.6	71.8
Reno MSA	$2,092,950	$150,555	$312	$12,730	$2,256,547	19.3	17.0
Carson City MSA	$177,357	$18,541	$19	$2,731	$198,648	1.7	3.2
NV Non-MSA	$1,030,514	$58,006	$1,987	$7,966	$1,098,473	9.4	8.0
Total	$10,830,940	$687,230	$3,300	$162,734	$11,684,204	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

LAS VEGAS MSA

Lending levels reflected excellent responsiveness to AA credit needs. USB ranked sixth out of 42 insured depository institutions (top 15.0 percent) with a deposit market share of 5.3 percent. For home mortgage loans, USB's market share of 5.1 percent ranked third out of 604 lenders (top 1.0 percent). The top two lenders were Quicken Loans, LLC with 7.5 percent market share and Wells Fargo Bank, NA with 5.7 percent market share.

For small loans to businesses, USB's market share of 6.3 percent ranked fifth out of 161 lenders (top 4.0 percent). The top three lenders were American Express National Bank with 22.4 percent market share,

JPMorgan Chase, NA with 18.3 percent market share, and Bank of America, NA with 13.7 percent market share.

For small loans to farms, USB's market share of 9.3 percent ranked fourth out of seven lenders (top 58.0 percent). The top three lenders were JPMorgan Chase Bank, NA with 38.7 percent market share, Wells Fargo Bank, NA with 29.3 percent market share, and Bank of America, NA with 12.0 percent market share.

RENO MSA

Lending levels reflected excellent responsiveness to AA credit needs. USB ranked third out of 16 insured depository institutions (top 19.0 percent) with a deposit market share of 10.0 percent. For home mortgage loans, USB's market share of 4.6 percent ranked fourth out of 386 lenders (top 2.0 percent). The top three lenders were Guild Mortgage Company with 9.0 percent market share, Quicken Loans, LLC with 8.3 percent market share, and Wells Fargo Bank, NA with 5.0 percent market share.

For small loans to businesses, USB's market share of 8.6 percent ranked sixth out of 93 lenders (top 7.0 percent). The top three lenders were JPMorgan Chase Bank, NA with 16.8 percent market share, American Express National Bank with 15.5 percent market share, and Wells Fargo Bank, NA with 12.5 percent market share.

For small loans to farms, USB's market share of 10.0 percent ranked fifth out of 10 lenders (top 50.0 percent). The top three lenders were Wells Fargo Bank, NA with 22.0 percent market share, and Bank of America, NA and JPMorgan Chase Bank, NA each with 20.0 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AAs. Examiners placed more emphasis on the bank's performance in moderate-income geographies, as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

LAS VEGAS MSA

Home Mortgage Loans

Refer to Table O in the State of Nevada 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.

The geographic distribution of home mortgage loans reflected excellent distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies exceeded both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good, which was weaker than the 2017 through 2020 performance due to lower demographic distributions in both low-and moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the State of Nevada 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 640 PPP loans totaling $37.1 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies was near-to the percentage of businesses located in those geographies, and exceeded the aggregate percentage of all reporting lenders, respectively.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the State of Nevada 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.

The geographic distribution of small loans to farms reflected good distribution. Included in the bank's totals was one PPP loan totaling $37,000 to a borrower in a LMI geography.

For 2017 through 2020, the bank did not make any small loans to farms in low-income geographies. The percentage of small loans to farms originated or purchased in moderate-income geographies exceeded both the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders, respectively.

For 2016, USB did not originate or purchase enough small loans to farms to conduct a meaningful analysis.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

RENO MSA

Home Mortgage Loans

Refer to Table O in the State of Nevada 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.

The geographic distribution of home mortgage loans reflected excellent distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies exceeded both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table Q in the State of Nevada 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 248 PPP loans totaling $15.8 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies was near-to the percentage of businesses located in those geographies. The percentage of small loans to businesses originated or purchased in low-income geographies exceeded, and in moderate-income geographies was near-to the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the State of Nevada 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.

The geographic distribution of small loans to farms reflected poor distribution.

For 2017 through 2020, the bank did not originate or purchase any small loans to farms in low-income geographies. In moderate-income geographies, the percentage of small loans to farms originated or purchased was well below the percentage of farms located in those geographies and was below the aggregate percentage of all reporting lenders.

For 2016, USB did not originate or purchase enough small loans to farms to conduct a meaningful analysis.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

LAS VEGAS MSA

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers. In addition, examiners considered that 69.8 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, more weight was placed on the bank's excellent geographic distribution of lending in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low-and moderate-income borrowers was significantly below both the percentage of those families in the AA and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 2,731 PPP loans totaling $128.0 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are five PPP loans totaling $497,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, USB did not originate or purchase enough small loans to farms to conduct a meaningful analysis.

RENO MSA

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers. In addition, examiners considered that 54.6 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, more weight was placed on the bank's excellent geographic distribution of lending in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low-and moderate-income borrowers was significantly below both the percentage of those families in the AA and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 687 PPP loans totaling $39.0 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was excellent. Included in the bank's loan totals are two PPP loans totaling $85,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased exceeded both the percentage of small farms in the AA and the aggregate percentage of all reporting lenders.

For 2016, USB did not originate or purchase enough small loans to farms to conduct a meaningful analysis.

Community Development Lending

The institution is a leader in making CD loans.

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

LAS VEGAS MSA

The level of CD lending is excellent. USB made 27 CD loans totaling over $139.3 million, which represented 24.9 percent of allocated Tier 1 Capital. CD lending had a significantly positive impact on the Lending Test conclusion. By dollar volume, 74.2 percent of CD loans funded revitalization and stabilization efforts, 24.8 percent of these loans funded affordable housing that provided 378 affordable units, and 0.9 percent funded economic development activities. The bank made use of innovative and/or complex CD loans. During the evaluation period, USB made three complex CD loans (defined as having multiple funding sources) totaling $32.1 million.

Examples of CD loans in the AA include:

- USB provided a loan totaling $17.1 million to construct a 116-unit, multifamily mixed-income housing development. The project consists of 105 LIHTC units targeted to individuals earning between 30 percent and 50 percent of the AMI.
- USB provided two bridge loans totaling $15.0 million to construct a 50-unit LIHTC apartment complex targeting homeless and very low-income veterans. Forty-nine of the units are affordable to veterans earning between 30 and 50 percent of the AMI.

RENO MSA

The level of CD lending is good. USB made 59 CD loans totaling over $12.7 million, which represented 9.6 percent of allocated Tier 1 Capital. CD lending has a positive impact on the Lending Test conclusion. By dollar volume, 81.2 percent of CD loans funded revitalization and stabilization efforts, 17.6 percent of these loans funded affordable housing that provided 288 affordable units, and 1.2 percent funded community services to LMI individuals.

Examples of CD loans in the AA include:

- USB provided funding for the renovation of an LIHTC affordable housing property through a $2.2 million participation. The project consists of 288 units of affordable housing in 15 scattered-site buildings throughout the AA. All units are two- and four-bedroom units targeted to families earning between 30 and 60 percent of the AMI.
- USB provided a $1.0 million working capital line of credit to a nonprofit provider that serves LMI youth. The organization provides a homeless youth shelter, transitional housing for homeless young mothers, and after school programs.

Product Innovation and Flexibility

The institution made use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Las Vegas MSA, the bank funded 1,341 affordable mortgage products totaling $343.4 million. Specifically, under USB's proprietary American Dream loan program, the bank funded three mortgages totaling $527,680. In the Reno MSA AA, the bank funded 147 affordable mortgage products totaling $42.5 million. Specifically, under USB's proprietary American Dream loan program, the bank funded 22 mortgages totaling $5.4 million. In addition, the bank facilitated 103 down payment assistance program loans totaling $1.1 million in the full-scope areas during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Carson City MSA AA is weaker than the bank's overall excellent performance due to lower levels of CD lending. In the NV Non-MSA AA, the bank's performance was weaker than the bank's overall performance due to weaker geographic and borrower distributions. Performance differences in the limited-scope areas had a neutral impact on the overall Lending Test conclusion

Refer to Tables O through T in the State of Nevada section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Nevada is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Las Vegas MSA and the Reno MSA AAs was excellent.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Las Vegas MSA	53	$2,963	273	$197,869	326	66.5	$200,832	72.2	8	$24,917
Reno MSA	9	$493	88	$51,814	97	19.8	$52,307	18.8	2	$12,371
Carson City MSA	8	$208	23	$510	31	6.3	$718	0.2	1	$50
NV Non-MSA	19	$278	17	$24,158	36	7.3	$24,436	8.8	2	$1,858
Total	89	$3,942	401	$274,351	490	100.0	$278,293	100.0	13	$39,196

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.

LAS VEGAS MSA

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

USB made 166 investments totaling $196.6 million during the evaluation period, and 107 qualifying grants and donations totaling $1.2 million to over 30 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 53 prior period investments with an outstanding balance of $3.0 million and eight unfunded commitments totaling $24.9 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 35.9 percent of allocated Tier 1 Capital for the Las Vegas MSA.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to an identified need for affordable housing. By dollar volume, 86.6 percent of current period investments funded affordable housing, 12.9 percent supported revitalization and stabilization efforts, and 0.5 percent funded community services to LMI individuals. The institution makes significant use of innovative and/or complex investments to support CD initiatives. USB made 155 tax credit investments totaling $40.2 million in the current period including 121 LIHTCs totaling $14.8 million, 21 NMTCs totaling $25.4 million, and 13 other underlying tax credit projects totaling approximately $24,000. These investments are typically more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USBCDC provided $11.9 million in LIHTC equity along with bridge loan financing from USB for the acquisition and construction of a 50-unit multifamily affordable housing development. The project targets homeless and low-income veterans with 49 of the units affordable to veterans earning 30 to 50 percent of the AMI or less. The project meets identified needs for affordable housing and assistance for the homeless and veterans.
- USBCDC provided $7.6 million in NMTC equity to finance improvements to a homeless resource center in Las Vegas. The center provides a safe place for those experiencing homelessness to connect to vital services such as medical care, mental health services, legal assistance, employment assistance, and education. The project addresses an identified need for homeless assistance programs.
- USBCDC provided $3.6 million in NMTC equity to finance the rehabilitation of a vacant former grocery store in a moderate-income area into a new public charter school that serves low-income, primarily Latino, families.

RENO MSA

The institution has an excellent level of qualified CD investment and grants, occasionally in a leadership position, particularly those that are not routinely provided by private investors.

USB made 13 investments totaling $51.2 million during the evaluation period, and 75 qualifying grants and donations totaling over $576,000 to over 30 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had nine prior period investments with an outstanding balance of approximately $493,000 and two unfunded commitments totaling $12.4 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 39.6 percent of allocated Tier 1 Capital for the Reno MSA.

The institution exhibits excellent responsiveness to community development needs and opportunities. Investments were particularly responsive to an identified community development need for affordable housing, with 98.9 percent of current period investments by dollar volume supporting affordable housing. The institution occasionally uses innovative and/or complex investments to support CD initiatives. USB made nine tax credit investments totaling $2.6 million in the current period including eight LIHTCs totaling nearly $2.6 million and one NMTC totaling less than $500. These investments are typically more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USBCDC invested in an LIHTC fund that provided $2.6 million locally, to finance the rehabilitation of 15 scattered-site buildings offering 288 units of affordable multifamily restricted to tenants earning 30 to 60 percent of AMI.
- USB made an MBS investment totaling $180 million of which $41.4 million was secured by a local apartment building with 282 units of multifamily housing, of which 222 are rent restricted to LMI tenants.
- USB provided grant funding totaling $232,000 to the local chapter of an international nonprofit organization for operating support towards their initiative to improve literacy and high school graduation rates for LMI children.

Because the bank was responsive to community development needs and opportunities in the full-scope AAs, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made one NMTC investment totaling approximately $549,000 in the broader statewide region, which represented less than 0.1 percent of allocated Tier 1 Capital for the state of Nevada. This investment had a neutral impact on performance.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Investment Test in the NV Non-MSA AA is consistent with the bank's overall performance in the full-scope areas. Based on a limited-scope review, the bank's performance under the Investment Test in the Carson City MSA AA is weaker than the bank's overall performance in the full-scope areas due to a lower level of CD investments. Weaker performance did not impact the Investment Test rating in the state of Nevada.

SERVICE TEST

The bank's performance under the Service Test in Nevada is rated High Satisfactory.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Las Vegas MSA was good and in the Reno MSA AA was excellent.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Las Vegas MSA	71.8	32	55.2	6.3	21.9	40.6	31.3	0.0	5.0	25.3	39.2	30.3	0.2
Reno MSA	17.0	15	25.9	13.3	20.0	33.3	33.3	0.0	8.5	19.0	41.8	29.3	1.4
Carson City MSA	3.2	3	5.2	0.0	0.0	33.3	66.7	0.0	0.0	33.8	25.5	40.8	0.0
NV Non-MSA	8.0	8	13.8	0.0	12.5	75.0	12.5	0.0	0.0	25.6	47.6	26.8	0.00

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

LAS VEGAS MSA

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies exceeded, and in moderate-income geographies was near-to, the percentage of the population living within those geographies. Examiners further considered four MUI branches that served LMI areas within the AA, which improved access and had a positive impact on the retail Service Test conclusion.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 52 ATMs in the AA, of which 50 were deposit-taking. The distribution of ATMs in low-income geographies was excellent and in moderate-income geographies was adequate. USB provided data that indicated 59.6 percent of customers in low- income geographies and 63.2 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 64.1 percent for customers in low-income geographies and 53.4 for customers in moderate-income geographies from the first quarter of 2017.

RENO MSA

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in both low- and moderate-income geographies exceeded the percentage of the population living within those geographies.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 17 ATMs in the AA, all of which were deposit-taking. The distribution of ATMs in both low- and moderate-income geographies was excellent. USB provided data that indicated 56.5 percent of customers in low- income geographies and 59.8 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 54.9 percent for customers in low-income geographies and 46.2 for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings

Branch Openings/Closings							
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Las Vegas MSA	0	36	-2	-6	-16	-12	0
Reno MSA	0	4	0	-2	-2	0	0
Carson City MSA	0	1	0	0	0	-1	0
NV Non-MSA	0	0	0	0	0	0	0

*The tables present data for all assessment areas. The narrative below addresses performance in the full-scope areas only.

LAS VEGAS MSA

To the extent changes have been made, the institution's opening and closing of branches has generally not 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. USB closed 36 branches, two in low-income geographies and six in moderate-income geographies. A significant majority of the branch closures are attributed to the bank's efforts to optimize their physical branch locations. Despite the large number of closures, the bank exhibited an excellent branch distribution in low-income geographies, and a good branch distribution in moderate-income geographies. Examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. Further, examiners considered that the bank maintained the fourth largest branch network in the AA as of year-end 2020, compared to its sixth-place deposit market share ranking.

Services, including where appropriate, business hours do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 46 hours per week for LMI branches compared to 44 hours for MUI branches. Of the 32 branches in the AA, 14 had drive-through facilities, seven of which were in or serving LMI geographies, and 27 were open on Saturdays, 11 of which were in or serving LMI geographies. In addition, one in-store branch in a low-income geography was open on Sundays from 12 p.m. to 4 p.m. USB maintains nearly the same banking hours for the lobbies and the associated drive-through facilities. Banking services are generally available at all branches, except for safe deposit box and night deposit services, which are not available at in-store branches and some onsite specialty branches.

RENO MSA

To the extent changes have been made, the institution's opening and closing of branches has not 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 and closed four branches, two of which were in moderate-income geographies. All four closures are attributed to the bank's efforts to optimize their physical branch locations. Despite the closures, the bank exhibited an excellent branch distribution in moderate-income areas. Further, examiners considered that the bank maintained the second largest branch network in the AA as of year-end 2020, compared to a third-place deposit market share ranking.

Services, including where appropriate, business hours do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 44 hours per week for LMI branches compared to 43 hours for MUI branches. Of the 15 branches in the AA, eight had drive-through facilities, two of which were in LMI geographies, and seven were open on Saturdays, three of which were in LMI geographies. USB offers the same banking hours as the lobby for all branches with

drive-through facilities. Banking services are generally available at all branches, except for safe deposit box and night deposit services, which are not available at the four in-store branches.

Community Development Services

LAS VEGAS MSA

The institution provided a relatively high level of CD services. Bank employees provided financial or job-specific expertise and/or technical assistance for 199 CD service activities to 23 organizations logging approximately 1,970 qualified hours within this AA. Leadership was evident through board or committee participation in 44 of these activities with 17 employees providing nearly 1,350 service hours

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

- A bank assistant vice-president provided 76 service hours as board secretary for a nonprofit, which provided community services to help improve the lives of LMI families and assisted in affordable housing.
- A senior vice president of the bank provided nearly 110 service hours as a board member and committee chair for the local chapter of a nationwide organization that provides financial literacy, citizenship, and economics lessons to LMI youth.
- Bank staff provided 124 financial education programs to over 2,600 individuals, including three homebuyer seminars to 35 participants and 121 financial literacy classes to approximately 2,600 LMI students.

RENO MSA

The institution is a leader in providing CD services. Bank employees provided financial or job-specific expertise and/or technical assistance for 108 CD service activities to 13 organizations logging 649 qualified hours within this AA. Leadership was evident through board or committee participation in 45 of these activities with 11 employees providing approximately 470 service hours.

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

- A bank vice-president provided 220 service hours as a board and committee member, including three years as board president and one year as board chair, of the local chapter of a nationwide nonprofit organization that provides education, financial, and health assistance, as well as disaster recovery assistance to LMI individuals and families.
- Two bank vice-presidents served a combined 100 hours as board and committee members to an organization that provides low and moderate-income youths with work readiness, entrepreneurship, and financial literacy training.
- Bank staff provided 61 financial literacy programs to over 1,300 LMI adults and students.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Carson City MSA and NV Non-MSA AAs was weaker than the bank's overall performance in the full-scope areas due to lower branch distributions in moderate-income geographies. Performance in the limited-scope areas had a neutral impact on the overall Service Test rating.

State of New Mexico

CRA rating for the State of New Mexico: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Excellent lending performance in the full-scope AA based on adequate borrower distributions, excellent geographic distributions, an excellent level of lending activity, and significantly positive CD lending. Statewide CD lending provides additional support for the rating.
- Excellent investment performance in the full-scope AA based on an excellent level of investments and donations, including complex investments, and responsiveness to identified community development needs for affordable housing and revitalization/stabilization. Investments made in the broader statewide regional provide additional support for the rating.
- Excellent service performance in the full-scope AA based on readily accessible retail delivery systems (with consideration for MUI adjacent branches, ATM distributions and ADS usage), and excellent CD service performance that was responsive to identified needs for financial education.

Description of Institution's Operations in New Mexico

USB delineated four AAs in the state of New Mexico. They included the entirety of the Albuquerque, N.M. (Albuquerque) MSA, Las Cruces, N.M. (Las Cruces) MSA, Santa Fe, N.M. (Santa Fe) MSA, and five counties comprising the New Mexico Combined Non-MSA (NM Non-MSA). Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 25 office locations and 34 ATMs, of which 27 were deposit-taking, within these AAs. During the evaluation period, the bank made just nearly $1.3 billion or 0.5 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just under $2.0 billion in deposits in New Mexico, which represented 0.7 percent of the bank's total adjusted deposits.
The bank ranked fifth in deposit market share in its combined AAs with 7.2 percent. The top three competitors had 52.8 percent of the market and included Wells Fargo Bank, N.A. with 50 branches and 29.2 percent market share, Bank of America, N.A. with 19 branches and 16.2 percent market share, and Bank of the West with 22 branches and 7.4 percent market share. In total there were 37 FDIC-insured depository institutions with 267 offices within the bank's AAs.

ALBUQUERQUE MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Albuquerque MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	203	5.9	30.0	32.5	30.0	1.5
Population by Geography	902,731	5.7	30.3	32.8	30.9	0.4
Housing Units by Geography	378,660	6.1	29.1	33.6	30.9	0.3
Owner-Occupied Units by Geography	228,559	2.6	26.2	34.7	36.4	0.1
Occupied Rental Units by Geography	114,875	12.5	33.4	31.4	22.2	0.5
Vacant Units by Geography	35,226	7.9	34.0	33.9	23.8	0.4
Businesses by Geography	65,815	8.8	23.3	32.6	34.4	0.8
Farms by Geography	1,476	4.3	25.8	33.9	35.9	0.1
Family Distribution by Income Level	217,748	24.3	15.7	18.6	41.4	0.0
Household Distribution by Income Level	343,434	25.8	15.3	16.6	42.2	0.0
Median Family Income MSA - 10740 Albuquerque, NM MSA		$60,032	Median Housing Value			$188,733
			Median Gross Rent			$837
			Families Below Poverty Level			14.7%

Source: 2015 ACS and 2020 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.

The Albuquerque MSA AA consisted of four counties that comprised the entire Albuquerque MSA: Bernalillo, Sandoval, Torrance, and Valencia. As of year-end 2020, USB operated 15 branches and 18 ATMs, including 16 depositing taking ATMs in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had nearly $1.3 billion in deposits in the AA which comprised 0.4 percent of total adjusted bank deposits. USB had 6.8 percent deposit market share which ranked fifth among all institutions. Competition was normal with 22 total FDIC-insured financial institutions operating 149 offices in the AA. The top three competitors had 64.1 percent of the market and included Wells Fargo, N.A. with 29 branches and 34.2 percent market share, Bank of American, N.A. with 14 branches and 19.2 percent market share, and BOK Financial N.A. with 15 branches and 10.7 percent market share.

Information from the November 2020 Moody's analytics report indicated that the Albuquerque MSA weathered through the COVID-19 recession better than its peers, despite some economic snags in late 2020. The area had recovered the majority of jobs lost during the height of the pandemic led by the public sector, which demonstrated the greatest rebound, followed by business and professional services and retail. The area is home to Sandia National Laboratories, Kirkland Airforce Base, and the University of New Mexico, thus the economy is driven by the federal government both defense and non-defense related and higher education. These institutions provide Albuquerque with a stable base of education and scientific research jobs. Other strengths in the area include access to important trade corridors, and a promising high-tech industry supported by federal research facilities. Challenges in the area include low worker productivity, high poverty, and below-average per capita income. Major employers in the market include Sandia National Laboratories, Presbyterian Healthcare Services, Kirtland Air Force Base, University of New Mexico, and Lovelace Medical Center. According to Moody's single-family house

prices were rising rapidly at the end of the evaluation period, aided by low mortgage rates; however, residential construction had yet to ramp up.

According to the U.S. BLS, the annual unemployment rate for the Albuquerque MSA ranged from 6.1 percent in 2016 to a low 4.7 percent in 2018 and 2019 before peaking at 8.2 percent in 2020. By comparison, the annual unemployment rate for the state of New Mexico was 6.7 percent in 2016 and 8.1 percent in 2020.

Based on information in the above table, low-income families earned less than $30,016 and moderate-income families earned less than $48,026. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $750 for low-income borrowers and $1,201 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,013. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans for the MSA covering the evaluation period included:

- Affordable housing for rent and purchase for LMI populations.
- Community/neighborhood development and revitalization of LMI neighborhoods.
- Improve economic opportunity including self-sufficiency, employment, and job training for low-income residents.
- Programs for homeless individuals and/or families and special needs residents.

Information from two community contact interviews with economic development entities conducted during the evaluation period identified the following needs within the Albuquerque MSA AA:

- Affordable housing units and mortgage loan products.
- Small business startup and small farm loans.
- Commercial operating loans and lines of credit to finance short-term operating needs, including equipment financing/purchase.
- Improvements to broadband capabilities.

There were eight CDFIs serving the Albuquerque MSA, including three credit unions and five loan funds. In addition, the MSA includes numerous HUD-designated Opportunity Zones which provide opportunities for private investment to spur economic development. Besides the COVID-19 pandemic, there were no other FEMA major disaster declarations that impacted the MSA during the evaluation period.

Scope of Evaluation in New Mexico

Examiners selected one AA for full-scope review. Examiners completed a full-scope review for the Albuquerque AA as it was the AA with the largest percentage of deposits, branches, and lending activity. As a result, this AA was the most heavily weighted when arriving at the overall conclusion.

The Las Cruces MSA, Santa Fe MSA and the NM Non-MSA areas received limited-scope reviews. Refer to the table in Appendix A for more information.

Examiners placed more emphasis on small loans to businesses in arriving at the overall conclusion in the Albuquerque MSA, Santa Fe MSA and NM Non-MSA AAs as these loans represented the majority of USB's lending in these AAs. In the Las Cruces MSA AA more emphasis was placed on home mortgage loans as they represented the majority of USB's lending in that AA. USB originated too few small loans to farms in the Las Cruces MSA AA to conduct any meaningful analyses.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NEW MEXICO

LENDING TEST

The bank's performance under the Lending Test in New Mexico is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Albuquerque AA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State Loans**	**%State Deposits**
Albuquerque MSA	2,963	5,550	94	16	8,623	66.4	63.4
Las Cruces MSA	768	425	17	2	1,212	9.3	4.9
Santa Fe MSA	645	1,130	27	9	1,811	13.9	11.2
NM Non-MSA	397	877	69	1	1,344	10.3	20.5
Total	4,773	7,982	207	28	12,990	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State* Loans**	**%State Deposits**
Albuquerque MSA	$556,919	$210,642	$1,521	$22,367	$791,449	59.5	63.4
Las Cruces MSA	$139,700	$17,186	$549	$1,200	$158,635	11.9	4.9
Santa Fe MSA	$203,469	$37,285	$1,359	$49,042	$291,155	21.9	11.2
NM Non-MSA	$58,351	$28,305	$3,025	$140	$89,821	6.7	20.5
Total	$958,439	$293,418	$6,454	$72,749	$1,331,060	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked fifth out of 22 insured depository institutions (top 23.0 percent) with a deposit market share of 6.8 percent. For home mortgage loans, USB's market share of 2.0 percent ranked 13th out of 417 lenders (top 4.0 percent). The top three lenders were Quicken Loans, LLC with 7.1 percent market share, Waterstone Mortgage with 6.3 percent market share, and Nusenda Credit Union with 4.3 percent market share.

For small loans to businesses, USB's market share of 6.6 percent ranked sixth out of 116 lenders (top 6.0 percent). The top three lenders were JPMorgan Chase Bank, NA with 18.1 percent market share, American Express National Bank with 14.5 percent market share, and Wells Fargo Bank, N.A. with 11.7 percent market share.

For small loans to farms, USB's market share of 20.4 percent ranked third out of 13 lenders (top 24.0 percent). The other top lenders were Wells Fargo Bank, N.A. with 29.1 percent market share, and JPMorgan Chase Bank, NA with 21.4 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the State of New Mexico 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.

The geographic distribution of home mortgage loans reflected good distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies was below the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in low-income geographies equaled, and in moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table Q in the State of New Mexico 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were 236 PPP loans totaling $23.4 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies approximated the percentage of businesses located in those geographies and was near-to the aggregate percentage of all reporting lenders. The percentage of small loans to businesses originated or purchased in moderate-income geographies exceeded both the demographic and aggregate percentages.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the State of New Mexico 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.

The geographic distribution of small loans to farms reflected excellent distribution. Included in the bank's loan totals was one PPP loan totaling $20,000 to a borrower in a LMI geography.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in both low- and moderate- income geographies exceeded both the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good, which was weaker than the 2017 through 2020 performance due to there being no loans made in low-income geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps. While several gaps were identified in the MSA, these primarily represented areas located on the outskirts of the MSA where the bank does not operate any branches, there is limited development, and a limited number of owner-occupied housing units, small businesses, and small farms. Peer lending data also indicates relatively low lending levels in these areas.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers. Examiners also considered that 51.3 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, examiners placed more weight on the bank's excellent geographic distribution of lending in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was significantly below, and to moderate-income borrowers was well below, the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low-income borrowers was well below, and to moderate-income borrowers was significantly below, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was stronger than the 2017 through 2020 performance due to better demographic and aggregate distributions to both low- and moderate-income borrowers.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 725 PPP loans totaling $56.8 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table T in the State of New Mexico section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to farms.

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are three PPP loans totaling $239,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Community Development Lending

The institution is a leader in making CD loans.

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

The level of CD lending is excellent. USB made 16 CD loans totaling nearly $22.4 million, which represented 16.0 percent of allocated Tier 1 Capital. CD lending has a significantly positive impact on the Lending Test conclusion. By dollar volume, 73.6 percent of CD loans funded revitalization and stabilization efforts, and 26.4 percent funded community services to LMI individuals.

Examples of CD loans in the AA include:

- USB provided $2.4 million in financing to construct a non-profit facility that features a retail store and donation center. The facility will also include free services such as job skills training programs and job placement assistance, which were expected to serve more than 200 LMI individuals. This

loan addressed a community need for economic opportunity including employment and job training for low-income residents.
- USB funded a $500,000 operating line of credit that supported a nonprofit focused on administering statewide anti-poverty programs.

Statewide CD lending provides additional support for our assessment. The bank made four CD loans totaling $22.4 million (including one PPP loan) with indirect benefit in a broader statewide area, which are considered because the bank is responsive to CD needs and opportunities in the Albuquerque MSA AA. The dollar volume of statewide CD lending represented 10.1 percent of allocated Tier 1 Capital for the state of New Mexico.

Product Innovation and Flexibility

The institution makes extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Albuquerque MSA AA, the bank funded 318 affordable mortgage products totaling $67.4 million. Specifically, under USB's proprietary American Dream loan program, the bank funded ten mortgages totaling nearly $1.5 million. The bank also facilitated 10 down payment assistance program loans totaling approximately $46,000 during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Las Cruces MSA, Santa Fe MSA and NM Non-MSA AAs is weaker than the bank's overall performance under the Lending Test in the full-scope area. In the Las Cruces MSA performance is weaker due to lower borrower and geographic distributions and lower CD lending levels. In the Santa Fe MSA performance is weaker due to lower geographic distribution. In the NM Non-MSA performance is weaker due to lower geographic distribution and lower CD lending levels. Performance differences in the limited-scope areas did not impact the overall conclusion.

Refer to Tables O through T in the State of New Mexico section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in New Mexico is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Albuquerque MSA was excellent.

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Albuquerque MSA	3	$3,547	341	$59,410	344	58.8	$62,957	52.9	6	$3,543
Las Cruces MSA	0	$0	17	$17,189	17	2.9	$17,189	14.4	0	$0
Santa Fe MSA	1	$1,169	161	$33,636	162	27.7	$34,805	29.3	7	$6,947
NM Non-MSA	1	$45	61	$3,991	62	10.6	$4,036	3.4	0	$0
Total	5	$4,761	580	$114,226	585	100.0	$118,987	100.0	13	$10,490

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.

USB made 193 investments totaling $58.4 million during the evaluation period, and 148 qualifying grants and donations totaling $1.0 million to approximately 50 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had three prior period investments with an outstanding balance of $3.5 million and six unfunded commitments totaling $3.5 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 44.9 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to identified community development needs for affordable housing and neighborhood revitalization. By dollar volume, 63.5 percent of current period investments supported affordable housing, 34.5 percent funded revitalization and stabilization efforts, 1.2 percent funded community services to LMI individuals, and 0.4 percent supported economic development. The institution makes significant use of innovative and/or complex investments to support CD initiatives. USB made 190 tax credit investments totaling $57.2 million in the current period including 166 LIHTCs totaling $36.7 million, 20 NMTCs totaling $20.2 million, and four REITCs totaling over $366,000. These investments are typically more complex and require more expertise to execute. In addition, many investment projects included multiple funding sources, both private and public.

Examples of CD investments in the AA included:

- USCDC invested $9.2 million in LIHTCs for an affordable housing project involving the rehabilitation of existing housing units and new construction, which created 98 affordable housing units, addressing an identified need for affordable housing for LMI populations. The project involved multiple funding sources including HUD, FEMA, state and city funding, and other private financing.
- USCDC invested $9.5 million in LIHTCs to acquire and rehabilitate 316-units of low-income housing including 32 studio units, 64 one-bedroom units, 112 two-bedroom units, and 108 three-bedroom units targeting LMI families. Units are restricted to households earning less than 60 percent of the AMI.
- USCDC invested $13.0 million in NMTCs to support the expansion of a local health clinic that provides medical care to members of the local Native American tribes. This project addressed an identified need for community and neighborhood development and revitalization of LMI areas.

Because the bank was responsive to community development needs and opportunities in the full-scope AA, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made 28 investments totaling $19.0 million in the broader statewide region which represented 8.6 percent of

allocated Tier 1 Capital for the state of New Mexico. These investments had a positive impact on performance.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Las Cruces MSA and Santa Fe MSA AAs is consistent with the bank's overall performance in the full-scope area. Based on a limited-scope review, the bank's performance under the Investment Test in the NM Non-MSA AA is weaker than the bank's overall performance in the full-scope area due to a lower level of qualified investments. Weaker performance did not impact the overall rating in the state of New Mexico.

SERVICE TEST

The bank's performance under the Service Test in New Mexico is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Albuquerque MSA AA was excellent.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Albuquerque MSA	63.4	15	60.0	6.7	26.7	46.7	20.0	0.0	5.7	30.3	32.8	30.9	0.4
Las Cruces MSA	4.9	2	8.0	0.0	50.0	0.0	50.0	0.0	7.7	36.0	26.4	29.8	0.0
Santa Fe MSA	11.2	3	12.0	33.3	33.3	33.3	0.0	0.0	3.9	23.0	44.6	28.5	0.0
NM Non-MSA	20.5	5	20.0	0.0	20.0	60.0	20.0	0.0	0.9	49.2	38.6	11.4	0.0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
*** Totals may not equal 100.0 percent due to rounding.*

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies exceeded, and in moderate-income geographies was near-to the percentage of the population living within those geographies. Examiners further considered the five middle-income branches that served LMI geographies within the AA which improved access and had a positive impact on the retail Service Test conclusion.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 18 ATMs in the AA, of which 16 were deposit-taking. The distribution of ATMs in low-income geographies was excellent and in moderate-income geographies was good. USB provided data that indicated 49.1 percent of customers in low- income geographies and

50.4 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 65.5 percent for customers in low-income geographies and 60.6 percent for customers in moderate-income geographies from the first quarter of 2017.

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**	**NA**
Albuquerque MSA	0	4	0	0	-1	-3	0
Las Cruces MSA	0	1	-1	0	0	0	0
Santa Fe MSA	0	1	0	0	0	-1	0
NM Non-MSA	0	2	0	0	-2	0	0

**The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and closing of branches has not 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. USB closed four branches, all in MUI geographies. Two of the closures are attributed to the bank's efforts to optimize their physical branch locations. Despite the closures the bank maintains an overall excellent branch distribution. Further, examiners considered that the bank maintains the fourth largest branch network in the AA as of year-end 2020, compared to a fifth-place deposit market share ranking.

Services, including where appropriate, business hours, do not vary in a way that inconveniences, its AA, particularly LMI geographies and/or individuals. Branch hours averaged 40 hours per week for LMI branches compared to 41 hours for MUI branches. Of the 15 branches in the AA, all had drive-through facilities. Four branches were open on Saturdays including two located in middle-income geographies that serve LMI geographies. USB maintains the same banking hours for branch lobby and associated drive-through facilities. Banking services are available at all branches, except for one branch in a middle-income geography that did not offer safe deposit box services.

Community Development Services

The institution is a leader in providing CD services.

Bank employees provided 109 qualified CD service activities to 28 organizations logging nearly 1,000 qualified hours within this AA during the evaluation period. Leadership was evident through board or committee participation in 58 of these activities with 16 employees providing nearly 750 service hours. The bank's assistance was responsive to identified needs in the AA, particularly with financial education for low-and moderate-income individuals and families.

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

- A vice-president provided over 100 service hours as chair and board member of an organization that assists small businesses and entrepreneurs through lending and financial education.

- A senior vice-president provided over 30 service hours as a board member for multiple years and chaired the audit committee of the local economic development corporation.
- Bank staff provided 51 financial education programs to over 1,350 LMI youth.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the Santa Fe MSA AA was consistent with the bank's overall performance in the full-scope area. The bank's performance under the Service Test in the NM Non-MSA AA was weaker due to lower branch distributions. In the Las Cruces MSA AA the bank's performance was weaker due to both lower branch distributions and the closing of a moderate-income branch location. Performance differences in the limited-scope areas had a neutral impact on the overall Service Test rating.

State of North Carolina

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

The major factors that support this rating include:

- Adequate lending performance based on poor borrower distributions, adequate geographic distributions, an excellent level of lending activity, and very poor CD lending that had a neutral impact on performance.
- Excellent investment performance based on an excellent level of investments and donations, including on occasion complex investments, and responsiveness to identified needs for affordable housing and neighborhood revitalization. Broader statewide and regional investments provided additional support for the rating.
- Good service performance based on accessible retail delivery systems (with consideration for the bank's limited presence in the market, ATM distributions, and ADS usage), and an excellent level of CD services

Description of Institution's Operations in North Carolina

In 2019 upon opening a branch in Charlotte, N.C., the bank delineated one new AA during the evaluation period in the state of North Carolina which includes two (Cabarrus and Mecklenburg) of seven counties that comprise the Charlotte-Concord-Gastonia, NC-SC (Charlotte) MSA.

As of year-end 2020, USB had two office locations and seven ATMs, all of which were deposit-taking, within these AAs. During the evaluation period, the bank made $384.2 million or 0.1 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just $6.6 million in deposits in these AAs, which represented less than 0.01 percent of the bank's total deposits.

The bank ranked 27th in deposit market share with 0.0 percent. Competition was normal with 32 total FDIC-insured financial institutions operating 272 offices in the AA. The top three competitors had 96.2 percent of the market and included Bank of America, N.A. with 37 branches and 62.9 percent market share, Truist Bank with 50 branches and 23.5 percent market share, and Wells Fargo Bank, N.A. with 54 branches and 9.8 percent market share.

CHARLOTTE MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Charlotte MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	270	10.7	23.7	23.3	40.7	1.5
Population by Geography	1,178,663	9.1	22.2	25.5	42.8	0.4
Housing Units by Geography	487,102	9.1	22.4	25.8	42.6	0.1
Owner-Occupied Units by Geography	265,992	3.5	17.2	27.2	52.0	0.0
Occupied Rental Units by Geography	180,955	16.2	29.2	23.7	30.6	0.2
Vacant Units by Geography	40,155	13.8	26.9	25.0	34.0	0.4
Businesses by Geography	135,789	7.5	16.7	23.0	51.7	1.1
Farms by Geography	2,199	6.3	17.3	31.6	44.3	0.5
Family Distribution by Income Level	284,852	21.4	15.8	17.7	45.1	0.0
Household Distribution by Income Level	446,947	21.8	15.8	17.1	45.3	0.0
Median Family Income MSA - 16740 Charlotte-Concord-Gastonia, NC-SC MSA		$64,187	Median Housing Value			$202,411
			Median Gross Rent			$951
			Families Below Poverty Level			11.2%

Source: 2015 ACS and 2020 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.

Information from the November 2020 Moody's analytics report indicated that the Charlotte MSA had rebounded from the COVID-19 pandemic, but not as robustly as other parts of the south. The area economy is driven by financial services and manufacturing, and while financial services has recovered swiftly from the pandemic, manufactures were hit particularly hard and were slower to recover. Major employers in the market include Atrium Health, Wells Fargo & Co., Bank of America Corp., and Novant Health Inc. Strengths in the MSA include low living costs and favorable demographic trends, low business costs, a highly skilled workforce, and an increasing tech presence attracting new workers and business investment. Challenges include overvalued single-family housing and stalled building activity. According to Moody's, housing prices in the area were rising at faster than average rates due to historical low interest rates and an extremely limited housing supply, attributed to the temporary mortgage forbearance and COVID-related construction delays.

According to the U.S. BLS, the annual unemployment rate for the Charlotte MSA ranged from 4.8 percent in 2016 to a low 3.8 percent in 2018 before peaking at 7.3 percent in 2020. By comparison, the annual unemployment rate for the state of North Carolina was 5.1 percent in 2016 and 7.1 percent in 2020.

Based on information in the above table, low-income families earned less than $32,094 and moderate-income families earned less than $51,350. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $802 for low-income borrowers and $1,264 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional

monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,087. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the local HUD consolidated plans covering the evaluation period included:

- Affordable rental housing for LMI populations.
- Homeownership programs and home buyer education.
- Programs to refurbish/rehabilitate single-family homes.
- Homeless programs.
- Economic development/revitalization.

Information from two community contacts conducted during the evaluation period with affordable housing organizations identified the following needs within the Charlotte MSA AA:

- Access to credit for LMI consumers and small businesses.
- Affordable housing for LMI households and working families.
- Economic development to stimulate small business growth for job creation.
- Financing for first-time home buyers that is compatible with federal down payment assistance.
- Financial literacy for LMI populations.

There were three CDFIs including two loan funds and a credit union serving the Charlotte MSA. In addition, the MSA includes 20 HUD-designated Opportunity Zones, three in Cabarrus County and seventeen in Mecklenburg County, and numerous Opportunity Zone Funds which provide opportunities for private investment to spur economic development. Besides the COVID-19 pandemic, the Charlotte MSA AA had not been impacted by any other FEMA major disaster declarations during the evaluation period.

Scope of Evaluation in North Carolina

Examiners completed a full-scope review of the Charlotte MSA AA as it was the only AA in the state. Examiners placed more emphasis on home mortgage loans in arriving at the overall conclusion as they represented the majority of USB's lending in the AA. USB originated too few small loans to farms in the Charlotte MSA AA to conduct any meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NORTH CAROLINA

LENDING TEST

The bank's performance under the Lending Test in North Carolina is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Charlotte MSA AA was adequate.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State Loans**	**%State Deposits**
Charlotte MSA	1,212	903	12	0	2,127	100.0	100.0

Dollar Volume of Loans (000)							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State* Loans**	**%State Deposits**
Charlotte MSA	$361,433	$22.673	$118	$0	$384,224	100.0	100.0

USB ranked 27th out of 32 insured depository institutions (top 85.0 percent) with a deposit market share of 0.0 percent. For home mortgage loans, USB's market share of 0.9 percent ranked 24th out of 711 lenders (top 4.0 percent). The top three lenders were Quicken Loans, LLC with 8.6 percent market share, Wells Fargo Bank, N.A. with 7.8 percent market share, and Movement Mortgage, LLC with 4.6 percent market share.

For small loans to businesses, USB's market share of 1.4 percent ranked 13th out of 144 lenders (top 10.0 percent). The top three lenders were American Express National Bank with 19.0 percent market share, Bank of America, N.A. with 13.6 percent market share, and Wells Fargo Bank, N.A. with 10.4 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits adequate geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units and small businesses.

Home Mortgage Loans

Refer to Table O in the State of North Carolina 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.

The geographic distribution of home mortgage loans reflected adequate distribution.

During 2019 and 2020, the percentage of home mortgage loans originated or purchased in low-income geographies was below both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders. The percentage of home mortgage loans originated or purchased in moderate-income geographies was well below the percentage of owner-occupied housing units located in those geographies and was below the aggregate percentage of all reporting lenders.

Small Loans to Businesses

Refer to Table Q in the State of North Carolina 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.

The geographic distribution of small loans to businesses reflected adequate distribution. Included in the bank's totals were 17 PPP loans totaling $589,000 to borrowers in LMI geographies.

For 2019 and 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was near-to both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders. The percentage of small loans to businesses originated or purchased in moderate-income geographies was below both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was very poor. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers. In addition, examiners considered that 48.6 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, more weight was placed on the bank's geographic distribution of lending in arriving at overall conclusions.

For 2019 and 2020, the percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was significantly below both the percentage of those families in the AA and the aggregate percentage of all reporting lenders.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 85 PPP loans totaling $3.0 million that supported small businesses during the COVID-19 pandemic.

For 2019 and 2020, the percentage of loans to small businesses originated or purchased was below the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

Community Development Lending

The institution has made few if any CD loans.

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

The level of CD lending is very poor. USB made no CD loans in the AA during the evaluation period. Examiners considered that the bank has a very small volume of deposits in this AA having just entered the market in 2019. CD lending has a neutral impact on the Lending Test conclusion.

Product Innovation and Flexibility

The institution makes extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Charlotte MSA AA, the bank funded 335 affordable mortgage products totaling $76.8 million including one mortgage loans totaling $258,000 under the bank's proprietary American Dream loan program.

Refer to Tables O through T in the State of North Carolina section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in North Carolina is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Charlotte MSA was excellent.

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Charlotte MSA	2	$52	116	$13,761	118	100.0	$13,813	100.0	4	$26,179

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.

USB made 17 investments totaling $12.9 million during the evaluation period, and 99 qualifying grants and donations totaling over $849,000 to approximately 40 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had two prior period investments with an outstanding balance of approximately $52,000 and four unfunded commitments totaling $26.2 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented nearly 19 times the allocated Tier 1 Capital for the State of North Carolina.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to identified community development needs for affordable housing, and neighborhood revitalization. By dollar volume, 53.5 percent of current period investments supported affordable housing, 41.5 percent supported revitalization and stabilization efforts, 3.7 percent funded community services to LMI individuals and 1.3 percent supported economic development. The institution occasionally uses innovative and/or complex investments to support CD initiatives. USB made 15 tax credit investments totaling $5.9 million in the current period, including five LIHTCs totaling over $218,000 and 10 NMTCs totaling $5.7 million. These investments are typically more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USBCDC provided $5.7 million in NMTC equity to the local affiliate of a nationwide affordable housing organization to increase its efforts in acquiring previously owned housing to preserve the affordable housing inventory in Charlotte. USB provided an additional $126,000 in grants and donations to this organization for working capital purposes.
- USB provided three Rebuild and Transform funding grants totaling $250,000 that supported small business development, housing and homeownership and workforce advancement in areas impacted by social unrest and racial inequities.

Because the bank was responsive to community development needs and opportunities in the full-scope AA, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made 310 investments totaling $100.2 million in the broader statewide region which represented over 100 times the allocated Tier 1 Capital for the state of North Carolina. These investments had a positive impact on performance.

SERVICE TEST

The bank's performance under the Service Test in North Carolina is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the Charlotte MSA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Charlotte MSA	100.0	2	100.0	0.0	50.0	0.0	50.0	0.0	9.1	22.2	25.5	42.8	0.4

***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are accessible to geographies and individuals of different income levels in the institution's AA. USB had no branches in low-income geographies. The distribution of branches in moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners considered the bank's limited branch presence in this market.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had seven deposit-taking ATMs in the AA. There were no ATMs in low-income geographies. The distribution of ATMs in moderate-income geographies was excellent. USB provided data that indicated 58.3 percent of customers in low- income geographies and 58.2 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 18.3 percent for customers in low-income geographies and 36.8 percent for customers in moderate-income geographies from the first quarter of 2019.

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
Charlotte MSA	2	0	0	+1	0	+1	0

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank entered this market in 2019 opening two branches during the evaluation period, one of which was in a moderate-income geography.

Services, including business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours totaled 44 hours per week for the moderate-income branch compared to 40 hours for the upper-income branch. Neither of the branches in the AA had drive-through facilities. The moderate-income branch was open on Saturdays. USB made all services available at all branches, except for safe deposit box services, which were not available at either branch in the AA.

Community Development Services

The institution is a leader in providing CD services.

Bank employees provided 74 qualified CD service activities to approximately 30 organizations logging nearly 1,600 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 31 of these activities with 14 employees providing over 1,350 service hours. The bank's assistance was responsive to identified needs in the AA, particularly with financial education for LMI individuals.

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

- A vice president of the bank provided nearly 150 service hours on the board of a nonprofit focused on affordable housing and neighborhood revitalization.

- A vice president of the bank provided over 500 service hours as board treasurer for an academic center where the majority of students are low-and moderate-income.
- Bank staff provided 20 financial education programs to approximately 650 youth participants.

State of North Dakota

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

The major factors that support this rating include:

- Good lending performance in the full-scope AA based on adequate borrower distributions, excellent geographic distributions, an excellent level of lending activity, and adequate CD lending.
- Excellent investment performance in the full-scope AA based on an excellent level of investments and donations, including complex investments, and responsiveness to an identified need for affordable housing.
- Good service performance in the full-scope AA based on readily accessible retail delivery systems (with consideration for ATM distributions and ADS usage), and a poor level of CD services.

Description of Institution's Operations in North Dakota

USB delineated two AAs in the state of North Dakota. They included a portion of the Bismarck, N.D. (Bismarck) MSA and 11 counties comprising the North Dakota Combined Non-MSA (ND Non-MSA). As part of the 2018 OMB boundary changes effective in 2019, Sioux County was removed from the Bismarck MSA and the bank's AA. However, lending tables and analysis included Sioux County for the entire evaluation period. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 14 office locations and 21 ATMs, of which 15 were deposit-taking, within these AAs. During the evaluation period, the bank made $676.2 million or 0.3 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had $962.3 million in deposits in these AAs, which represented 0.3 percent of the bank's total adjusted deposits. The bank ranked fifth in deposit market share with 6.3 percent. The top three competitors had 24.0 percent of the market and included Wells Fargo Bank, N.A. with 11 branches and 9.7 percent market share, Gate City Bank with 13 branches and 7.6 percent market share, and First Western Bank & Trust with four branches and 6.7 percent market share. There were 46 FDIC-insured depository institutions with 172 offices within the bank's AAs.

ND NON-MSA

The following table provides a summary of the demographics, including housing and business information for the ND Non-MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: ND Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	61	0.0	6.6	70.5	23.0	0.0
Population by Geography	215,020	0.0	6.1	67.0	26.8	0.0
Housing Units by Geography	101,934	0.0	5.2	69.2	25.7	0.0
Owner-Occupied Units by Geography	58,806	0.0	3.3	68.7	28.0	0.0
Occupied Rental Units by Geography	29,240	0.0	10.2	69.1	20.7	0.0
Vacant Units by Geography	13,888	0.0	2.5	71.2	26.4	0.0
Businesses by Geography	22,069	0.0	3.5	65.7	30.8	0.0
Farms by Geography	2,372	0.0	1.7	77.7	20.6	0.0
Family Distribution by Income Level	54,443	17.6	17.2	22.3	42.9	0.0
Household Distribution by Income Level	88,046	21.6	16.0	17.5	44.8	0.0
Median Family Income Non-MSAs - ND		$72,414	Median Housing Value			$158,805
			Median Gross Rent			$803
			Families Below Poverty Level			5.9%

Source: 2015 ACS and 2020 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.

The ND Non-MSA AA consisted of 11 noncontiguous counties including: Barnes, Cavalier, Mercer, Ramsey, Ransom, Richland, Stark, Stutsman, Walsh, Ward, and Williams. As of year-end 2020, USB operated 11 branches and 15 ATMs, of which 12 were deposit-taking, in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $519.3 million in deposits in the AA which comprised 0.2 percent of total adjusted bank deposits. USB had 5.0 percent deposit market share which ranked seventh among all institutions. Competition was extensive with 39 total FDIC-insured financial institutions operating 114 offices in the AA. The top three competitors had 25.4 percent of the market and included First Western Bank & Trust with three branches and 9.2 percent market share, Bremer Bank, N.A. with eight branches and 8.5 percent market share, and First International Bank & Trust with six branches and 7.7 percent market share.

Key industries in the state of North Dakota include agriculture, energy and natural resources, manufacturing, and tourism. During the evaluation period, North Dakota was the second biggest oil-producing state in the nation. Williams County, in the western part of the state, was the center of the oil boom and saw huge population gains and economic growth over the past decade. The energy economy was still performing well at the end of the evaluation period despite oil prices being down. North Dakota also benefits from a diversified agricultural economy, leading the nation in wheat, honey, and sunflower production. However, economic conditions in the AA were affected by a downturn in the agricultural economy during the evaluation period due to low commodity crop prices and weather conditions according to recent community contacts. The main employers throughout ND Non-MSA counties are school districts, local governments, and health-care services.

According to the U.S. BLS, the annual unemployment rate for the ND Non-MSA varied considerably by county throughout the evaluation period. The unemployment rate ranged from 2.3 percent in Ransom

County to 4.4 percent in Mercer and Williams Counties in 2016. In 2018, unemployment rates had decreased across the AA, ranging from 1.8 percent in Ransom County to 4.0 percent in Mercer County. By 2020, all counties in the AA saw unemployment rates increase as a result of the pandemic, although some counties were affected more than others. Specifically, unemployment ranged from 3.5 percent in Cavalier County to 9.6 percent in Williams County in 2020. By comparison, the statewide unemployment rate was 3.1 percent in 2016, 2.5 percent in 2018, and 5.1 percent in 2020.

Based on information in the above table, low-income families earned less than $36,207 and moderate-income families earned less than $57,931. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $905 for low-income borrowers and $1,448 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the non-MSA median housing value would be $852.

CD priorities identified in the local HUD Consolidated Plans covering the evaluation period included:

- Affordable housing and related support services for LMI individuals, the elderly, persons with disabilities, persons with substance abuse disorders, and veterans.
- Homelessness prevention programs.
- Public facilities and infrastructure in LMI communities.
- Disaster relief in federally recognized disaster areas.
- Economic development through retaining and expanding existing businesses.

In addition, information from three community contact interviews conducted during the evaluation period, all with economic development entities, identified the following needs within the ND Non-MSA AA:

- Financing for small businesses.
- Affordable single-family housing for LMI individuals.

There were no CDFIs in the AA during the evaluation period. The ND Non-MSA AA had four HUD-designated Opportunity Zones located in Barnes, Stutsman, Walsh, and Ward Counties. In addition, during the evaluation period FEMA declared four major disasters affecting the ND Non-MSA AA due to flooding. Further, six counties in the AA (Cavalier, Mercer, Ramsey, Ransom, Richland, and Walsh) had distressed and/or underserved middle-income geographies designated due to population loss and/or their remote/rural locations.

Scope of Evaluation in North Dakota

Examiners evaluated USB's performance in the state of North Dakota by performing a full-scope review of the bank's ND Non-MSA AA. This AA had a larger percentage of deposits and reportable lending volumes. The Bismarck MSA received a limited-scope review. Refer to Appendix A for additional information regarding areas receiving full-scope reviews.

Examiners placed more emphasis on loans to small businesses in arriving at the overall conclusions as they represented the majority of the number of loans originated in both AAs in the state of North Dakota. Small loans to farms had minimal impact on overall conclusions.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN NORTH DAKOTA

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the ND Non-MSA AA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State Loans**	**%State Deposits**
Bismarck MSA	905	1,795	72	4	2,776	35.2	46.0
ND Non-MSA	2,070	2,719	320	2	5,111	64.8	54.0
Total	2,975	4,514	392	6	7,887	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State* Loans**	**%State Deposits**
Bismarck MSA	$196,683	$40,481	$3,143	$3,878	$244,185	35.7	46.0
ND Non-MSA	$385,405	$40,863	$9,608	$3,417	$439,293	64.3	54.0
Total	$582,088	$81,344	$12,751	$7,295	$683,478	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked seventh out of 39 insured depository institutions (top 18.0 percent) with a deposit market share of 5.0 percent. For home mortgage loans, USB's market share of 6.2 percent ranked second out of 208 lenders (top 1.0 percent). The other top lenders were Gate City Bank with 12.7 percent market share and Quicken Loans, LLC with 4.9 percent market share.

For small loans to businesses, USB's market share of 10.8 percent ranked third out of 75 lenders (top 4.0 percent). The top two lenders were Capital One, N.A. with 11.9 percent market share and American Express National Bank with 11.6 percent market share.

For small loans to farms, USB's market share of 3.4 percent ranked ninth out of 20 lenders (top 45.0 percent). The top three lenders were John Deere Financial, F.S.B. with 23.9 percent market share, Bremer Bank N.A. with 17.5 percent market share, and Dacotah Bank with 14.2 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AA. There were no low-income geographies in the bank's AA for the 2016 through 2020 period.

Home Mortgage Loans

Refer to Table O in the State of North Dakota 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.

The geographic distribution of home mortgage loans reflected good distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in moderate-income geographies was below the percentage of owner-occupied housing units located in those geographies but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was excellent, which was stronger than the 2017 through 2020 performance due to better demographic distribution.

Small Loans to Businesses

Refer to Table Q in the State of North Dakota 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were three small business PPP loans totaling $61,000 to borrowers in moderate-income geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the State Refer to Table S in the State of North Dakota 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.

The geographic distribution of small loans to farms reflected excellent distribution.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in moderate-income geographies exceeded both the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance. The bank did not make any small loans to farms in moderate-income geographies, however, only 0.7 percent of farms are located in these geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered that 55.3 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, more weight was placed on the bank's good geographic distribution of home mortgage loans in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was well below both the percentage of those families in the AA and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance in the AA.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's totals were 103 PPP loans totaling $4.7 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table T in the State of North Dakota section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to farms.

The distribution of loans to farms of different sizes was good. Included in the bank's totals were eight PPP loans totaling $168,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was below the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to lower demographic and aggregate distributions.

Community Development Lending

The institution made an adequate level of CD loans.

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

The level of CD lending is adequate. USB made two CD loans totaling over $3.4 million, which represented 5.9 percent of allocated Tier 1 Capital. CD lending has a neutral impact on the Lending Test conclusion. By dollar volume, 70.5 percent of CD loans funded affordable housing and 29.5 percent funded revitalization and stabilization efforts.

USB acted in a leadership role and provided a $2.4 million partial allocation of a $35 million LIHTC bridge loan to meet affordable housing needs. This loan financed new construction of a 40-unit LIHTC multifamily housing project in the AA.

Product Innovation and Flexibility

The institution makes extensive use of innovative and/or flexible lending practices in order to serve community credit needs. In the ND Non-MSA AA, the bank funded 415 affordable mortgage products totaling $84.9 million, including three mortgages totaling over $420,000 under USB's proprietary American Dream loan program. In addition, the bank facilitated 46 down payment assistance program loans totaling approximately $228,000 during the evaluation period.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Bismarck MSA was consistent with the bank's overall performance in the full-scope area.

Refer to Tables O through T in the State of North Dakota section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in North Dakota is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the ND Non-MSA was excellent.

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
ND Non-MSA	24	$7,298	109	$5,500	133	61.9	$12,798	63.5	7	$25,629
Bismarck MSA	13	$257	69	$7,099	82	38.1	$7,356	36.5	2	$23,523
Total	37	$7,555	178	$12,598	215	100.0	$20,154	100.0	9	$49,152

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.

USB made 74 investments totaling $5.4 million during the evaluation period, and 35 qualifying grants and donations totaling over $104,000 to 16 organizations. Grants and donations supported organizations providing community services to LMI individuals as well as economic development efforts. As of year-end 2020, the bank also had 24 prior period investments with an outstanding balance of $7.3 million and seven unfunded commitments totaling $25.6 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 22.0 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to an identified community development need for affordable housing with 98.1 percent of current period investments by dollar volume supporting affordable housing. The institution makes significant use of innovative and/or complex investments to support CD initiatives. USB made 72 LIHTCs totaling $4.9 million in the current period. These investments are typically more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USBCDC invested nearly $749,000 in five LITHC funds which supported affordable housing developments within the AA.
- USB made in-kind donations of rent-free space within two branches to two local non-profit organizations within the AA that provide community services to LMI individuals and small business assistance. These donations supported identified needs for support services for LMI households and economic development respectively.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the Bismack MSA AA is consistent with the bank's overall performance in the full-scope area.

SERVICE TEST

The bank's performance under the Service Test in North Dakota is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review the bank's performance in the ND Non-MSA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
ND Non-MSA	54.0	11	78.6	0.0	9.1	81.8	9.1	0.0	0.0	6.1	67.0	26.8	0.0
Bismarck MSA	46.0	3	21.4	0.0	33.3	66.7	0.0	0.0	0.0	13.8	78.5	7.7	0.0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. There were no low-income geographies in the ND Non-MSA. USB's distribution of branches in moderate-income geographies exceeded the percentage of the population living within those geographies.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 15 ATMs in the AA, of which 12 were deposit-taking. The distribution of ATMs in moderate-income geographies was excellent. The bank provided data that indicated 53.4 percent of customers in moderate-income geographies used the bank's mobile banking application in the fourth quarter of 2020. This was an increase of 55.1 percent for customers in moderate-income geographies since the first quarter of 2017.

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
ND Non-MSA	0	1	0	0	-1	0	0
Bismarck MSA	0	1	0	0	-1	0	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and closing of branches has not adversely affected the accessibility of its delivery systems, particularly in moderate-income geographies and/or to LMI individuals. The bank did not open any branches during the evaluation period and closed one branch in a middle-income geography as part of the physical branch optimization. Examiners considered the excellent branch distribution in the AA as well as the bank's significant branch presence (first) as compared to its deposit market share ranking (seventh) in the AA in 2020.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly moderate-income geographies and/or LMI individuals. Branch hours averaged 35 hours per week for moderate-income branches compared to 32 hours for MUI branches. Of the 11 branches in the AA, all had drive-through facilities. USB had one drive-through only branch, located in a middle-

income geography, that was open on Saturdays from 9:00 a.m. to 12:00 p.m. USB offers extended banking hours for drive-through facilities and generally makes all services available at all branches.

Community Development Services

The institution provided a limited level of CD services.

Bank employees provided 14 qualified CD service activities to five organizations logging nearly 40 qualified hours within this AA during the evaluation period. Leadership is evident through board participation in one of these activities.

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

- A bank officer provided approximately 15 service hours as a board director for an organization that provides community services to low-and moderate-income individuals and families.
- Bank staff provided 11 financial literacy education programs to approximately 300 students at local elementary schools.

Conclusions for Area Receiving Limited-Scope Review

Based on a limited-scope review the bank's performance under the Service Test in the Bismarck MSA is consistent with the bank's overall performance in the full-scope area.

State of Ohio

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

The major factors that support this rating include:

- Good lending performance in the full-scope areas based on overall adequate borrower distributions, overall excellent geographic distributions, an excellent level of lending activity, and overall adequate CD lending.
- Excellent investment performance in the full-scope areas based on an excellent level of investments and donations, including complex investments, and responsiveness to identified needs for affordable housing and revitalization/stabilization of LMI areas. Broader statewide and regional investments provided additional support for the rating.
- Good service performance in the full-scope areas based on readily accessible retail delivery systems (with consideration for MUI adjacent branches, ATM distributions and ADS usage), and a relatively high level of CD services.

Description of Institution's Operations in Ohio

USB delineated thirteen AAs in the state of Ohio. They included the entirety of the Akron, Ohio (Akron) MSA, Canton-Massillon, Ohio (Canton) MSA, Cleveland-Elyria, Ohio (Cleveland) MSA, Dayton, Ohio (Dayton) MSA, Lima, Ohio (Lima) MSA, Mansfield, Ohio (Mansfield) MSA, and the Springfield, Ohio (Springfield) MSA, portions of the Columbus, Ohio (Columbus) MSA, Huntington-Ashland, VW-KY-OH (Huntington) MSA, Toledo, Ohio (Toledo) MSA, Weirton-Steubenville, WV-OH (Weirton) MSA, Youngstown-Warren-Boardman, OH-PA (Youngstown) MSA, and 20 counties that make up the Ohio Non-MSA (OH Non-MSA) AA. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 162 office locations and 204 ATMs, of which 182 were deposit-taking, within these AAs. During the evaluation period, the bank made $7.7 billion or 2.9 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just under $8.7 billion in deposits in these AAs, which represented 3.0 percent of the bank's total adjusted deposits. The bank ranked seventh in deposit market share with 3.4 percent. The top three competitors had 47.2 percent of the market and included The Huntington National Bank with 324 branches and 21.3 percent market share, JPMorgan Chase Bank, N.A. with 200 branches and 13.6 percent market share, and KeyBank N.A. with 157 branches and 12.3 percent market share. There were 145 FDIC-insured depository institutions with 2,268 offices within the bank's AAs.

CLEVELAND MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Cleveland MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	638	18.5	23.0	32.1	24.5	1.9
Population by Geography	2,064,483	12.1	20.0	34.3	33.2	0.4
Housing Units by Geography	956,125	14.1	22.4	33.4	29.4	0.6
Owner-Occupied Units by Geography	552,981	6.5	16.2	37.9	39.2	0.2
Occupied Rental Units by Geography	294,627	22.5	31.0	29.2	16.0	1.2
Vacant Units by Geography	108,517	30.1	30.6	22.4	15.7	1.3
Businesses by Geography	154,767	8.4	16.7	32.9	41.2	0.9
Farms by Geography	3,761	4.0	11.9	39.6	44.3	0.2
Family Distribution by Income Level	521,209	22.8	16.7	19.3	41.2	0.0
Household Distribution by Income Level	847,608	25.9	15.3	16.6	42.2	0.0
Median Family Income MSA - 17460 Cleveland-Elyria, OH MSA		$65,821	Median Housing Value			$138,565
			Median Gross Rent			$761
			Families Below Poverty Level			11.6%

Source: 2015 ACS and 2020 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.

The Cleveland MSA AA consisted of five counties that comprised the entire MSA: Cuyahoga, Geauga, Lake, Lorain, and Medina. As of year-end 2020, USB operated 47 branches and 71 ATMs in the AA, of which 55 were deposit-taking.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $3.0 billion in deposits in the AA which comprised 1.0 percent of total adjusted bank deposits. USB had 3.0 percent deposit market share which ranked eighth among all institutions. Competition was extensive with 36 total FDIC-insured financial institutions operating 601 offices in the AA. The top three competitors had 56.8 percent of the market and included KeyBank, N.A. with 71 branches and 32.1 percent market share, PNC Bank, N.A. with 63 branches and 12.4 percent market share, and The Huntington National Bank with 103 branches and 12.3 percent market share.

Information from the November 2020 Moody's Analytics report indicated that the Cleveland MSA economy was hard hit by the COVID-19 recession but was making a slow recovery. The manufacturing sector, a key component of the local economy, has gradually recovered with industrial production closer to its pre-pandemic levels than in the rest of the state of Ohio. Consumer, professional services, and health care drove job growth during 2020. Key economic drivers and industries for the Cleveland MSA include medical care, manufacturing, and financial services. Major employers in the MSA include the Cleveland Clinic Foundation, U.S. Office of Personnel Management, University Hospitals, and Minute Men Cos. Top employers by sector include education and health services, professional and business services, and government. There is a balanced pool of skilled and unskilled workers within the market. Employment volatility generally correlates with US fluctuations but is more volatile relative to the US on average. The most affected employers with respect to the pandemic included leisure and hospitality services and professional and business services.

According to the U.S. BLS, the MSA annual unemployment rate ranged from 5.4 percent in 2016 to a low of 4.1 percent in 2019 before peaking at 9.7 percent in 2020 By comparison the statewide unemployment rate ranged from 5.0 percent in 2016 to 8.1 percent in 2020.

Based on information in the above table, low-income families earned less than $32,911 and moderate-income families earned less than $52,657. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $823 for low-income borrowers and $1,316 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $744.

CD priorities identified in the HUD consolidated plans covering the evaluation period for the Cleveland MSA included:

- Affordable rental and for-purchase housing for LMI populations.
- Programs for homeless individuals and/or families and special needs residents.
- Community/neighborhood development and revitalization.
- Improving economic opportunities, including self-sufficiency, employment, and job training for LMI and special needs residents.

Information from two community contact interviews conducted during the evaluation period with an economic development agency and an affordable housing organization identified the following needs within the Cleveland MSA AA:

- Financial literacy and technical assistance for small businesses.
- Access to capital for small businesses.
- Non-tax capital investment in affordable housing, particularly multi-family housing.
- Greater creativity and flexibility in mortgage lending.
- Loans for home repairs and modifications.
- Loan products/programs for people with less than perfect credit and for minority communities.

There are numerous CDFIs including banks, credit unions and loan funds serving the Cleveland MSA. In addition, the MSA includes several HUD- designated Opportunity Zones and Opportunity Zone Funds which provide opportunities for private investment to spur economic development. Aside from the COVID-19 pandemic, the Cleveland MSA was not impacted by any other FEMA major disaster declarations during the evaluation period.

OH NON-MSA

The following table provides a summary of the demographics, including housing and business information for the OH Non-MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: OH Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	265	0.4	22.6	58.5	17.4	1.1
Population by Geography	1,056,293	0.2	21.3	60.5	17.9	0.1
Housing Units by Geography	465,620	0.2	22.1	60.5	17.2	0.0
Owner-Occupied Units by Geography	294,394	0.0	17.1	63.0	19.8	0.0
Occupied Rental Units by Geography	117,806	0.7	33.2	54.3	11.8	0.0
Vacant Units by Geography	53,420	0.3	24.6	60.9	14.1	0.0
Businesses by Geography	56,462	0.9	22.9	57.6	18.6	0.0
Farms by Geography	4,775	0.1	9.1	65.1	25.8	0.0
Family Distribution by Income Level	277,751	20.7	18.5	21.4	39.4	0.0
Household Distribution by Income Level	412,200	23.8	16.7	18.5	41.0	0.0
Median Family Income Non-MSAs - OH		$55,785	Median Housing Value			$110,809
			Median Gross Rent			$645
			Families Below Poverty Level			12.1%

Source: 2015 ACS and 2020 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.

The OH Non-MSA AA consisted of 20 counties: Ashtabula, Auglaize, Crawford, Darke, Erie, Fayette, Gallia, Guernsey, Hardin, Harrison, Highland, Pike, Preble, Sandusky, Scioto, Seneca, Shelby, Tuscarawas, Van Wert, Wayne. As of year-end 2020, USB operated 34 branches and 36 ATMs in the AA, of which 34 were deposit-taking.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $1.6 billion in deposits in the AA which comprised 0.5 percent of total adjusted bank deposits. USB had 7.2 percent deposit market share which ranked third among all institutions. Competition was extensive with 86 total FDIC-insured financial institutions operating 370 offices in the AA. The top competitors included National Cooperative Bank, N.A. with one branch and 11.2 percent market share, The Huntington National Bank with 28 branches and 7.9 percent market share, and PNC Bank, N.A. with 19 branches and 6.2 percent market share.

Information from the October 2020 Moody's Analytics report indicated that the state of Ohio had entered a tentative recovery following the COVID-19 induced recession. The statewide economy is driven largely by manufacturing and medical centers, and employment has rebounded at an above-average rate in manufacturing, business/professional services, and healthcare. Like the rest of the state, the economies in the 20 OH Non-MSA counties are largely driven by manufacturing, health care and social assistance.

According to the U.S. BLS, the annual unemployment rates for the OH Non-MSA varied considerably by county and throughout the evaluation period. The annual unemployment rate ranged from 3.8 percent in Auglaize County to 7.8 percent in Scioto County in 2016. In 2018, unemployment rates had decreased across the AA, ranging from 3.3 percent in Auglaize County to 6.7 percent in Scioto County. By 2020, all counties in the AA saw unemployment rates increase as a result of the pandemic, although some counties were affected more than others. Specifically, in 2020, the annual unemployment rate ranged

from 5.9 percent in Wayne County to 10.5 percent in Erie County. By comparison the statewide unemployment rate for Ohio was 5.0 percent in 2016, 4.5 percent in 2018 and 8.1 percent in 2020.

Based on information in the above table, low-income families earned less than $27,893 and moderate-income families earned less than $44,628. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $697 for low-income borrowers and $1,116 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $595.

CD priorities identified in the HUD consolidated plans for the state of Ohio covering the evaluation period included:

- Affordable housing (rental and homes for purchase) for LMI households, including supportive housing.
- Services to assist LMI households with acquiring/maintaining housing, down payment assistance, or tenant-based rental assistance.
- Homeless programs.
- Economic development focusing on private-sector job creation/retention through diversification, expansion and retention of business and industry.
- Community redevelopment/revitalization.
- Improving public services, facilities, and infrastructure in LMI geographies and blighted areas.

Information from six community contact interviews conducted during and after the evaluation period with an economic development entity, an affordable housing organization, and four community service agencies identified the following needs within the OH Non-MSA AA:

- Improved access to public transportation, particularly in rural areas.
- Volunteers for Volunteer Income Tax Assistance (VITA) programs.
- Retail banking services, including no cost checking accounts.
- Financial and homebuyer education, as well as down payment assistance programs.
- First time homeownership programs and grants.
- Funding for basic services, including food, emergency assistance, housing assistance, and mental health services.
- Small dollar loan program for emergency auto repairs.

There is one CDFI Credit Union located in Scioto County serving the AA. In addition, 25 HUD-designated Opportunity Zones are located within the Ohio Non-MSA counties, which provide opportunities for private investment to spur economic development. The OH Non-MSA has been impacted by several FEMA major disasters declarations for severe storms, tornadoes, flooding, landslides, and mudslides during the evaluation period, particularly in the Appalachian counties.

Scope of Evaluation in Ohio

Examiners selected two AAs for full-scope reviews. Examiners completed a full-scope review for the Cleveland MSA as it is the largest AA in the state in terms of deposits, branches, and lending activity.

Examiners also selected the OH Non-MSA AA for a full-scope review. The bank ranked third in the AA in terms of deposits and second in terms of number of branches, making the bank important to this AA. As a result, these AAs were the most heavily weighted when arriving at the overall conclusion. The Akron MSA, Canton MSA, Columbus MSA, Dayton MSA, Huntington MSA, Lima MSA, Mansfield MSA, Springfield MSA, Toledo MSA, Weirton MSA, and Youngstown MSA areas received limited-scope reviews. Refer to the table in Appendix A for more information.

The 2018 OMB changes affected the OH Non-MSA full-scope area and the Toledo MSA limited-scope area. OMB added Ottawa county, a former Non-MSA county to the Toledo MSA. As a result, examiners included 2016 through 2018 data for Ottawa county in the OH Non-MSA area analysis and 2019 through 2020 data in the Toledo MSA analysis. The different data periods were identified on the respective AA entries on Tables O through T in the state of Ohio section of Appendix D.

In arriving at overall conclusions, examiners placed more emphasis on the product category that had the higher percentage of lending in the AA. For the Cleveland MSA, Dayton MSA, Lima MSA, Mansfield MSA, Youngstown MSA, and the OH Non-MSA AAs examiners placed more emphasis on small loans to businesses. In the Akron MSA, Canton MSA, Columbus MSA, Huntington MSA, Springfield MSA, Toledo MSA, and Weirton MSA AAs, examiners placed more emphasis on home mortgage loans. Examiners did not evaluate small loan to farms in the Akron MSA, Canton MSA, Huntington MSA, Lima MSA, Toledo MSA, and the Weirton MSA AAs as there were not enough loans in the AAs to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN OHIO

LENDING TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Cleveland MSA and OH Non-MSA AAs was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Cleveland MSA	11,384	13,262	81	17	24,744	23.9	34.7
OH Non-MSA 2016-2018	3,357	5,454	533	4	15,269	14.8	18.2
OH Non-MSA 2019-2020	2,770	2,916	235				

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Akron MSA	5,001	3,142	24	0	8,167	7.9	4.6
Canton MSA	1,801	1,327	26	2	3,156	3.1	0.3
Columbus MSA	17,643	12,229	243	21	30,136	29.1	23.0
Dayton MSA	5,540	6,853	223	5	12,621	12.2	12.8
Huntington MSA	455	435	15	0	905	0.9	2.2
Lima MSA	222	473	19	1	715	0.7	0.6
Mansfield MSA	543	1,001	40	0	1,584	1.5	0.8
Springfield MSA	719	692	29	0	1,440	1.4	0.2
Toledo MSA 2019-2020	132	93	9	0	234	0.2	1.0
Weirton MSA	981	391	11	0	1,383	1.3	1.2
Youngstown MSA	1,282	1,738	30	1	3,051	3.0	0.3
Total	51,830	50,006	1,518	51	103,405	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Cleveland MSA	$1,385,429	$316,247	$668	$13,943	$1,716,287	21.9	34.7
OH Non-MSA 2016-2018	$324,835	$109,349	$25,515	$4,919	$846,919	10.8	18.2
OH Non-MSA 2019-2020	$294,176	$79,281	$8,844				
Akron MSA	$564,222	$80,214	$269	0	$644,705	8.2	4.6
Canton MSA	$213,308	$20,656	$218	$1,364	$235,546	3.0	0.3
Columbus MSA	$2,718,984	$247,229	$1,925	$122,171	$3,090,309	39.5	23.0
Dayton MSA	$638,134	$167,773	$9,953	$5,701	$821,561	10.5	12.8
Huntington MSA	$43,234	$6,628	$400	0	$50,262	0.6	2.2
Lima MSA	$21,930	$6,749	$200	$1,062	$29,941	0.4	0.6
Mansfield MSA	$49,783	$15,841	$405	0	$66,029	0.8	0.8
Springfield MSA	$68,893	$7,705	$317	0	$76,915	1.0	0.2
Toledo MSA 2019-2020	$18,846	$2,016	$239	0	$21,101	0.3	1.0
Weirton MSA	$84,402	$5,558	$64	0	$90,024	1.2	1.2
Youngstown MSA	$117,882	$17,631	$208	$2,363	$138,084	1.8	0.3
Total	$6,544,058	$1,082,877	$49,225	$151,523	$7,827,683	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

CLEVELAND MSA

Lending levels reflected excellent responsiveness to AA credit needs. USB ranked eighth out of 36 insured depository institutions (top 23.0 percent) with a deposit market share of 3.0 percent. For home mortgage loans, USB's market share of 3.1 percent ranked seventh out of 574 lenders (top 2.0 percent). The top three lenders were The Huntington National Bank with 8.7 percent market share, Quicken Loans, LLC with 7.8 percent market share, and Third Federal Savings and Loan with 7.3 percent market share.

For small loans to businesses, USB's market share of 6.1 percent ranked fifth out of 132 lenders (top 4.0 percent). The top three lenders were JPMorgan Chase Bank, N.A. with 20.7 percent market share, American Express National Bank with 19.1 percent market share, and PNC Bank, N.A. with 10.6 percent market share.

For small loans to farms, USB's market share of 6.7 percent ranked fifth out of 16 lenders (top 32.0 percent). The top three lenders were JPMorgan Chase Bank, N.A. with 29.8 percent market share, Farmers National Bank with 20.0 percent market share, and The Huntington National Bank with 10.2 percent market share.

OH NON-MSA

Lending levels reflected excellent responsiveness to AA credit needs. USB ranked third out of 86 insured depository institutions (top 4.0 percent) with a deposit market share of 7.2 percent. For home mortgage loans, USB's market share of 4.6 percent ranked third out of 462 lenders (top 1.0 percent). The top three competitors were The Huntington National Bank with 6.7 percent market share, Quicken Loans, LLC with 6.1 percent market share, and Superior Credit Union, Inc. with 3.3 percent market share.

For small loans to businesses, USB's market share of 13.5 percent ranked second out of 108 lenders (top 2.0 percent). The top three competitors were JPMorgan Chase Bank, N.A. with 16.0 percent market share, American Express National Bank with 13.4 percent market share, and Synchrony Bank with 8.8 percent market share.

For small loans to farms, USB's market share of 13.2 percent ranked third out of 33 lenders (top 10.0 percent). The top three competitors were John Deere Financial, F.S.B. with 17.2 percent market share, Farmers National Bank with 14.6 percent market share, and JPMorgan Chase Bank, N.A. with 11.8 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited an excellent geographic distribution of loans in its AAs. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

CLEVELAND MSA

Home Mortgage Loans

Refer to Table O in the State of Ohio 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.

The geographic distribution of home mortgage loans reflected excellent distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good, which was weaker than the 2017 through 2020 performance due to lower demographic distribution in low-income geographies.

Small Loans to Businesses

Refer to Table Q in the State of Ohio 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were 391 PPP loans totaling $18.8 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was near-to, and in moderate-income geographies exceeded the percentage of businesses located in those geographies. The percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the State of Ohio 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.

The geographic distribution of small loans to farms reflected adequate distribution.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies was below, and in moderate-income geographies was well below the percentage of farms located in those geographies. The percentage of small loans to farms originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank did not make enough small loans to farms in the AA to conduct a meaningful analysis.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

OH NON-MSA

Home Mortgage Loans

Refer to Table O in the State of Ohio 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.

The geographic distribution of home mortgage loans reflected excellent distribution. There were no owner-occupied houses in low-income geographies in the OH Non-MSA AA for the 2017 through 2020 analysis period.

During 2019 through 2020, the percentage of home mortgage loans originated or purchased in moderate-income geographies exceeded both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders.

For 2017 through 2018, the bank's performance was consistent with the 2019 through 2020 performance. For 2016, performance was good, which was weaker than 2019 through 2020 due to lower demographic and aggregate distribution in moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the State of Ohio 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 130 PPP loans totaling $8.1 million to borrowers in LMI geographies.

For 2019 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies exceeded, and in moderate-income geographies was near-to the percentage of businesses located in those geographies. The percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2017 through 2018, the bank's performance was consistent with the 2019 through 2020 performance. For 2016, the bank's performance was excellent, which was stronger than the 2019 through 2020 performance due to better demographic distributions in moderate-income geographies.

Small Loans to Farms

Refer to Table S in the State of Ohio 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.

The geographic distribution of small loans to farms reflected good distribution. The bank made no loans in low-income geographies; however, less than 0.2 percent of farms were located in these geographies. Included in the bank's totals was one PPP loan totaling $20,000 to a borrower in an LMI geography.

For 2019 through 2020, the percentage of small loans to farms originated or purchased in moderate-income geographies was below the percentage of farms located in those geographies but near-to the aggregate percentage of all reporting lenders.

For 2017 through 2018 and 2016, the bank's performance was good, which was stronger than the 2019 through 2020 performance due to better aggregate performance in moderate-income geographies

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

CLEVELAND MSA

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered that 53.5 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, more weight was placed on the bank's excellent geographic distribution of home mortgage loans in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was well below both the percentage of those families in the AA, and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 1,519 PPP loans totaling $68.5 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's totals were six PPP loans totaling $84,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank did not originate or purchase enough small loans to farms to conduct a meaningful analysis.

OH NON-MSA

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was adequate.

For 2019 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was well below, and to moderate-income borrowers was below the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was below the aggregate percentage of all reporting lenders.

For 2016 and 2017 through 2018, the bank's performance was consistent with the 2019 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was excellent. Included in the bank's totals were 522 PPP loans totaling $27.7 million that supported small businesses during the COVID-19 pandemic.

For 2019 through 2020, the percentage of loans to small businesses originated or purchased exceeded both the percentage of small businesses in the AA, and the aggregate percentage of all reporting lenders.

For 2017 through 2018, the bank's performance was consistent with the 2019 through 2020 performance. For 2016, the bank's performance was good, which was weaker than the 2019 through 2020 performance due to a lower demographic distribution.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's totals were 17 PPP loans totaling $638,000 that supported small farms during the COVID-19 pandemic.

For 2019 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2017 through 2018 and 2016, the bank's performance was consistent with the 2019 through 2020 performance.

Community Development Lending

The institution made an adequate level of CD loans.

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

CLEVELAND MSA

The level of CD lending was adequate. USB made 17 CD loans totaling over $13.9 million, which represented 4.1 percent of allocated Tier 1 Capital. CD lending had a neutral impact on the Lending Test conclusion. By dollar volume, 43.1 percent of these loans funded affordable housing that provided 1,444 affordable units, 39.1 percent funded revitalization and stabilization efforts, and 17.8 percent funded economic development.

An example of a CD loan in the AA included an allocation of $6.0 million of a $120.0 million line of credit to a LIHTC syndicator, which was used to bridge LIHTC equity installments. The allocated portion supported rehabilitation of 1,444 affordable rental housing units for LMI persons and families, an identified need in the MSA.

OH NON-MSA

The level of CD lending was poor. USB made four CD loans totaling over $4.9 million, which represented 2.8 percent of allocated Tier 1 Capital. CD lending had a negative impact on the Lending Test conclusion. By dollar volume, 100.0 percent of these loans were PPP loans that supported revitalization and stabilization efforts focused on job retention.

Product Innovation and Flexibility

The institution made use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Cleveland MSA, the bank funded 587 affordable mortgage products totaling $88.0 million. Specifically, under USB's proprietary American Dream loan program, the bank funded 43 mortgages totaling $4.2 million. In the OH Non-MSA AA, the bank funded 614 affordable mortgage products totaling $74.1 million. Specifically, under USB's proprietary American Dream loan program, the bank funded 21 mortgages totaling $1.6 million. In addition, the bank facilitated 126 down payment assistance program loans totaling approximately $589,000 during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Canton MSA, Columbus MSA, Dayton MSA, Huntington MSA, Mansfield MSA, Toledo MSA, Weirton MSA, and Youngstown MSA AAs was consistent with the bank's overall performance in the full-scope areas. The bank's performance under the Lending Test in the Akron MSA was weaker than the bank's overall performance due to no CD lending. In the Lima MSA performance was weaker than the bank's overall

performance due to lower geographic distributions. In the Springfield MSA AA, the bank's performance was weaker than the bank's overall performance due to lower borrower and geographic distributions. Performance in the limited-scope areas had a neutral impact on the overall Lending Test conclusion.

Refer to Tables O through T in the State of Ohio section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Ohio is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Cleveland MSA and the Ohio Non- MSA AAs was excellent.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Cleveland MSA	32	$6,789	676	$48,904	708	18.8	$55,693	15.0	35	$282,894
Ohio Non -MSA	38	$266	554	$18,935	592	15.7	$19,201	5.2	21	$180,917
Akron MSA	0	$0	382	$16,542	382	10.2	$16,542	4.5	17	$137,755
Canton MSA	3	$6	81	$9,394	84	2.2	$9,400	2.5	3	$14,008
Columbus MSA	30	$2,358	1,059	$221,421	1,089	28.9	$223,779	60.2	39	$363,556
Dayton MSA	25	$2,747	425	$25,267	450	12.0	$28,014	7.5	16	$210,914
Huntington MSA	11	$190	86	$2,652	97	2.6	$2,842	0.8	4	$37,188
Lima MSA	5	$22	42	$545	47	1.2	$567	0.2	1	$2,217
Mansfield MSA	3	$38	15	$181	18	0.5	$219	0.1	0	$0
Springfield MSA	5	$11	134	$6,619	139	3.7	$6,630	1.8	5	$47,540
Toledo MSA	7	$69	18	$631	25	0.7	$700	0.2	1	$17,514
Weirton MSA	6	$41	31	$107	37	1.0	$148	0.0	0	$0
Youngstown MSA	5	$6,323	90	$1,394	95	2.5	$7,717	2.1	3	$37,792
Total	170	$18,860	3,593	$352,592	3,763	100.0	$371,452	100.0	145	$1,332,295

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.

CLEVELAND MSA

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

USB made 521 investments totaling $47.5 million during the evaluation period, and 155 qualifying grants and donations totaling $1.4 million to over 60 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 32 prior period investments with an outstanding balance of $6.8 million and 35 unfunded

commitments totaling $282.9 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 16.5 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to identified community development needs for affordable housing and neighborhood revitalization. By dollar volume, 64.4 percent of current period investments supported affordable housing and 33.6 percent supported revitalization and stabilization efforts. The institution makes significant use of innovative and/or complex investments to support CD initiatives. USB made 514 tax credit investments totaling $30.5 million in the current period including 460 LIHTCs totaling $15.3 million, eight NMTCs totaling $4.5 million, 28 HTCs totaling $10.6 million, and 18 other underlying tax credit projects totaling over $94,000. These investments are typically more complex and require more expertise to execute. In addition, many investment projects included multiple funding sources, both private and public.

Examples of CD investments in the AA included:

- USBCDC made a $2.0 million equity investment in a development fund of which $1.1 million was funded during the evaluation period. The fund targets real estate and business development projects in low-income communities in Cuyahoga County addressing an identified need for community and neighborhood development and revitalization.
- USBCDC provided $9.3 million in HTCs and $4.5 million in NMTC equity for the conversion of an old department store into a mixed-use commercial space and apartment building. The project which is part of the ongoing redevelopment of downtown Cleveland addressed an identified need for community and neighborhood development and revitalization.
- USB provided a $50,000 Rebuild and Transform funding grant to an area organization providing economic and small business technical assistance, training, and advocacy in the Latino and other underserved communities. This investment addressed identified needs for improving economic opportunities including self-sufficiency, employment, and job training and small business technical assistance.

OH NON-MSA

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

USB made 438 investments totaling $18.6 million during the evaluation period, and 116 qualifying grants and donations totaling nearly $325,000 to approximately 50 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 38 prior period investments with an outstanding balance of approximately $266,000 and 21 unfunded commitments totaling $180.9 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 10.8 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to identified community development needs for affordable housing and neighborhood revitalization. By dollar volume, 67.8 percent of current period investments supported affordable housing and 30.8 percent supported revitalization and stabilization efforts. The institution makes significant use of innovative and/or complex investments to support CD initiatives. USB made 435 tax credit investments totaling $18.3 million in the current period, including 431 LIHTCs totaling

$12.4 million and four NMTCs totaling $5.8 million. These investments are typically more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USB invested $8.2 million through multiple LIHTCs within the AA, addressing an identified need for affordable housing for LMI households.
- USBCDC funded $3.2 million in NMTCs to provide telephone, cable television and broadband internet to over 6,000 subscribers, primarily in rural areas of the AA where access to reliable broadband is limited. The project was expected to create 10 to 12 permanent positions in the first year and an addition five to seven jobs over the first three years.
- USBCDC provided $2.7 million in NMTC equity for the construction of a new grocery store located in a moderate-income area that qualifies as a USDA food desert. This project met an identified need for community and neighborhood development and revitalization.

Because the bank was responsive to community development needs and opportunities in the full-scope AAs, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made 889 investments totaling $68.0 million in the broader statewide region, which represented 7.0 percent of allocated Tier 1 Capital for the state of Ohio. These investments had a positive impact on performance.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Akron MSA, Canton MSA, Columbus MSA, Dayton MSA, Huntington MSA, Springfield MSA and Youngstown MSA AAs is consistent with the bank's overall performance in the full-scope areas. Based on limited-scope reviews, the bank's performance under the Investment Test in the Lima MSA, Mansfield MSA, Toledo MSA and Weirton MSA AAs is weaker than the bank's overall performance in the full-scope areas due to lower levels of qualified investments. Weaker performance did not impact the Investment Test rating in the state of Ohio.

SERVICE TEST

The bank's performance under the Service Test in Ohio is rated High Satisfactory.

Conclusions for Areas Receiving a Full-Scope Review

Based on full-scope reviews, the bank's performance in the Cleveland MSA and OH Non-MSA AAs was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Cleveland MSA	34.7	47	29.0	8.5	17.0	38.3	36.2	0.0	12.1	20.0	34.3	33.2	0.4
OH Non-MSA	18.2	34	21.0	5.9	26.5	38.2	29.4	0.0	0.2	21.3	60.5	17.9	0.1
Akron MSA	4.6	10	6.2	10.0	30.0	30.0	30.0	0.0	11.4	19.7	41.7	27.2	0.0
Canton MSA	0.3	1	0.6	0.0	0.0	100.0	0.0	0.0	6.3	10.7	65.7	17.0	0.3
Columbus MSA	23.0	36	22.2	8.3	25.0	25.0	41.7	0.0	10.3	22.6	34.2	32.0	0.9
Dayton MSA	12.8	20	12.3	5.0	10.0	55.0	30.0	0.0	9.1	20.1	42.8	28.1	0.0
Huntington MSA	2.2	3	1.9	0.0	0.0	100.0	0.0	0.0	0.0	9.9	84.7	5.4	0.0
Lima MSA	0.6	1	0.6	0.0	0.0	100.0	0.0	0.0	6.7	18.5	47.6	27.2	0.0
Mansfield MSA	0.8	2	1.2	0.0	0.0	100.0	0.0	0.0	3.9	16.8	57.4	21.8	0.0
Springfield MSA	0.2	1	0.6	0.0	0.0	100.0	0.0	0.0	7.4	27.0	40.9	24.7	0.0
Toledo MSA	1.0	2	1.2	0.0	0.0	100.0	0.0	0.0	0.0	0.0	76.1	23.9	0.0
Weirton MSA	1.2	4	2.5	0.0	25.0	75.0	0.0	0.0	3.3	15.1	72.1	9.5	0.0
Youngstown MSA	0.3	1	0.6	0.0	0.0	100.0	0.0	0.0	9.7	16.5	46.4	27.4	0.0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

CLEVELAND MSA

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in both low- and moderate-income geographies was near-to the percentage of the population living within those geographies. Examiners further considered 12 MUI branches that served LMI geographies within the AA, which improved access and had a positive impact on the retail service conclusion.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 71 ATMs in the AA, of which 55 were deposit-taking. The distribution of ATMs in both low- and moderate-income areas was good. USB provided data that indicated 49.9 percent of customers in low- income geographies and 53.1 percent of customers in moderate-income geographies used the mobile banking app in the fourth quarter of 2020. This was an increase of 66.9 percent for customers in low-income geographies and 59.5 percent for customers in moderate-income geographies from the first quarter of 2017.

OH NON-MSA

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in both low- and moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners further

considered the three MUI adjacent branches in the OH Non-MSA which serve customers in LMI areas and provide additional support to the rating

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 36 ATMs in the AA, of which 34 were deposit-taking. The distribution of ATMs in both low- and moderate-income areas was excellent. USB provided data that indicated 34.5 percent of customers in low- income geographies and 48.9 percent of customers in moderate-income geographies used the mobile banking app in the fourth quarter of 2020. This was an increase of 42.9 percent for customers in low-income geographies and 56.6 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
Cleveland MSA	0	12	0	-5	-4	-3	0
OH Non-MSA	0	7	0	-3	-3	-1	0
Akron MSA	0	3	-2	0	-1	0	0
Canton MSA	0	5	0	0	-3	-2	0
Columbus MSA	0	10	-1	-5	-3	-1	0
Dayton MSA	0	7	0	-1	-4	-2	0
Huntington MSA	0	2	0	0	-2	0	0
Lima MSA	0	1	0	0	-1	0	0
Mansfield MSA	0	1	0	0	0	-1	0
Springfield MSA	0	0	0	0	0	0	0
Toledo MSA	0	0	0	0	0	0	0
Weirton MSA	0	0	0	0	0	0	0
Youngstown MSA	0	0	0	0	0	0	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

CLEVELAND MSA

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank did not open any branches in the AA during the evaluation period and closed 12 branches, including five in moderate-income geographies. Branch closures were primarily attributed to the bank's efforts to optimize their physical branch locations. Despite the closures, the bank maintained an overall good branch distribution in low- and moderate- income areas. Examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. Further, examiners considered that the while bank ranked eighth in deposit market share in 2020, they maintained the sixth largest branch presence in the AA.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 37 hours per week for LMI

branches compared to 39 hours for MUI branches. Of the 47 branches in the AA, 16 had drive-through facilities, six of which were in or serving LMI geographies, and 33 were open on Saturdays, 14 of which were in or serving LMI geographies. The bank offers the same banking hours for drive through facilities. Banking services are generally available at all branches except for safe deposit boxes which are available at approximately half of branch locations and night deposit services which are not available at the 13 in-store branches.

OH NON-MSA

To the extent changes have been made, the institution's opening and closing of branches has generally not adversely affected the accessibility of its delivery systems, particularly in LMI geographies and/or to LMI individuals. The bank did not open any branches in the AA during the evaluation period and closed seven branches, including three in moderate-income geographies. The majority of closures were attributed to the bank's physical branch optimization efforts. Despite the closures, the bank maintained an overall excellent branch distribution in both low- and moderate-income areas. Examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. In addition, examiners considered that while the bank ranked third in deposit market share in 2020, they maintained the largest branch network in the AA.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 32 hours per week for LMI branches compared to 37 hours for MUI branches. Of the 34 branches in the AA, all but one low-income branch had drive-through facilities, and 20 were open on Saturdays, eight of which were in or serving LMI geographies. USB offers extended drive through banking hours at four branches with reduced lobby hours. Banking services are generally available at all branches except for safe deposit boxes which are not available at four branches including a drive-up only branch that provides limited services.

Community Development Services

CLEVELAND MSA

The institution provided a relatively high level of CD services. The bank provided 182 qualified service activities totaling over 1,120 hours to approximately 40 different organizations during the evaluation period. Strong leadership is evident through board or committee participation in 51 of those activities with 22 employees proving more than 840 related service hours. Service activities address a variety of CD initiatives, including financial education. Service activity examples during the evaluation period include:

- A bank employee provided nearly 350 service hours as board chair of a non-profit organization that provided food, shelter, and job skills programs to LMI women.
- A bank vice-president served on the board, including two years a co-chair, providing approximately 50 service hours for an organization empowering LMI individuals to achieve and maintain self-sufficiency through employment.

- Bank staff provided 122 financial education programs to more than 3,800 participants, including two first-time homebuyer seminars to 25 participants, two foreclosure prevention seminars to seven participants, four small business seminars to over 100 participants, and 114 financial literacy classes to nearly 3,700 youth and young adults.

OH NON-MSA

The institution provided a relatively high level of CD services. The bank provided 150 qualified service activities totaling over 1,000 hours to approximately 50 different organizations during the evaluation period. Strong leadership is evident through board or committee participation in 68 of those activities with 20 bank employees proving more than 900 related service hours. Service activities address a variety of CD initiatives, including financial education. Service activity examples during the evaluation period include:

- A bank employee provided over 100 service hours as board president of a non-profit organization that takes endowed funds and donations to provide grants and scholarships to other non-profit organizations, including those serving LMI geographies or individuals.
- A bank employee provided 70 service hours as board and committee chair of a non-profit organization working to build a network of women philanthropists, who develop financial resources and advocate for programs and initiatives that benefit children and families in Shelby County.
- Bank staff provided 81 financial education programs to more than 2,800 participants, including one small business seminar to 23 participants and 80 financial literacy courses to LMI youth and senior citizens.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Akron MSA and Columbus MSA AAs was consistent with the bank's overall performance under the Service Test in the full-scope areas. The bank's performance in the Canton MSA, Dayton MSA, Lima MSA, Mansfield MSA, Springfield MSA, and Youngstown MSA AAs was weaker than the performance in the full-scope areas due to lower branch distributions in both low and moderate-income geographies. The bank's performance in the Huntington MSA and Toledo MSA AAs was weaker due to lower branch distribution in moderate-income geographies. The bank' performance in the Weirton MSA was weaker due to lower branch distributions in low-income geographies. Performance differences in the limited-scope areas did not impact the overall Service Test rating.

State of Oregon

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

The major factors that support this rating include:

- Excellent lending performance in the full-scope area based on good borrower distributions, excellent geographic distributions, an excellent level of lending activity, and positive CD lending. Weaker performance in the limited-scope areas lowered the Lending Test rating.
- Excellent investment performance in the full-scope area based on an excellent level of investments and donations, including complex investments, and good responsiveness to an identified need for affordable housing. Weaker performance in the limited-scope areas lowered the Investment Test rating.
- Good service performance in the full-scope area based on readily accessible retail delivery systems (with consideration ATM distributions and ADS usage), and an adequate level of CD services.

Description of Institution's Operations in Oregon

USB delineated eight AAs in the state of Oregon. They included the entirety of the Albany, Ore. (Albany) MSA, Bend-Redmond, Ore. (Bend) MSA, Corvallis, Ore. (Corvallis) MSA, Eugene, Ore. (Eugene) MSA, Grants Pass, Ore. (Grants Pass) MSA, Medford, Ore. (Medford) MSA, Salem, Ore. (Salem) MSA, and eighteen counties that comprise the Oregon Combined Non-MSA (OR Non-MSA). Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 90 branch office locations and 141 ATMs, of which 122 were deposit-taking, within these AAs. During the evaluation period, the bank made $5.1 billion or 1.9 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had $7.1 billion in deposits in these AAs, which represented 2.4 percent of the bank's total adjusted deposits. The bank ranked first in deposit market share with 18.0 percent. The top two competitors had 30.3 percent of the market and included Umpqua Bank with 59 branches and 17.7 percent market share, and Wells Fargo Bank, N.A. with 47 branches and 12.6 percent market share. In total there were 29 FDIC-insured depository institutions with 493 offices within the bank's AAs.

EUGENE MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Eugene MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	87	3.4	20.7	51.7	23.0	1.1
Population by Geography	357,060	4.5	20.3	53.5	21.7	0.0
Housing Units by Geography	157,510	4.6	21.1	54.4	19.9	0.0
Owner-Occupied Units by Geography	85,785	0.8	16.9	57.2	25.0	0.0
Occupied Rental Units by Geography	60,450	9.6	26.8	50.2	13.4	0.0
Vacant Units by Geography	11,275	6.6	22.2	55.2	16.0	0.0
Businesses by Geography	32,411	5.3	23.6	48.1	23.0	0.0
Farms by Geography	1,318	1.6	15.6	53.5	29.4	0.0
Family Distribution by Income Level	86,645	21.4	17.8	20.5	40.3	0.0
Household Distribution by Income Level	146,235	25.1	15.3	17.0	42.6	0.0
Median Family Income MSA - 21660 Eugene-Springfield, OR MSA		$57,766	Median Housing Value			$227,588
			Median Gross Rent			$863
			Families Below Poverty Level			11.8%

Source: 2015 ACS Census and 2020 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.

The Eugene MSA AA consisted of one county (Lane County) that comprised the entire MSA. As of year-end 2020, USB operated 16 branches and 26 ATMs, of which 22 were deposit-taking, in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $1.0 billion in deposits in the AA which comprised 0.4 percent of total adjusted bank deposits. USB had 15.9 percent deposit market share which ranked second among all institutions. Competition was normal, with 13 total FDIC-insured financial institutions operating 71 offices in the AA. The top two competitors had 30.0 percent of the market and included Umpqua Bank with six branches and 18.7 percent market share, and Columbia State Bank with eight branches and 11.3 percent market share.

Information from the November 2020 Moody's Analytics report indicated that Eugene's economy, which experienced a severe downturn from the pandemic, had recovered better than other areas of the state. Eugene recouped 75 percent of pandemic-induced employment declines, exceeding state and national averages. Construction, education, healthcare and white-collar industries are driving the economic recovery, while the public sector remains troubled. Economic drivers within the Eugene MSA include colleges and medical centers. The area is home to the University of Oregon, which is the area's top economic driver and a top employer. Other major employers include PeaceHealth Corporation, Espresso PRN, Lane Community College, and local government. Strengths of the MSA include the presence of universities and research institutes, low business costs, a well-educated workforce, strong migration patterns, and an expansion in high-tech. Weaknesses include below-average per capita

income, above-average employment volatility and declining college enrollment. Eugene also benefits from a strong housing market. In particular, the single-family housing market was performing well with prices rising faster than the nationwide average, and housing starts were up 41 percent year over year.

According to the U.S. BLS, the MSA annual unemployment rate ranged from 5.0 percent in 2016 to a low of 4.0 percent in 2019 before peaking at 7.9 percent in 2020. By comparison, the annual unemployment rate for the state of Oregon was 4.7 percent in 2016 and 7.6 percent in 2020.

Based on information in the above table, low-income families earned less than $28,883 and moderate-income families earned less than $46,213. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $722 for low-income borrowers and $1,155 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,222. Most low- and moderate-income borrowers would be unable to afford a mortgage loan in this AA.

Community needs based on a local HUD consolidated plan covering the evaluation period for the MSA included the following:

- Increase supply of affordable housing, rehabilitate existing housing stock affordable to LMI individuals, and provide down payment assistance.
- Services to address needs of the homeless and special needs population.
- Promote economic development and employment opportunities through job creation and business development initiatives.
- Strategic investments in low-income neighborhoods.

Information from two community contact interviews conducted during the evaluation period with economic development entity representatives identified the following needs within the Eugene MSA AA:

- Financial literacy programs.
- Affordable housing including multifamily rental housing.
- Small business loans, particularly access to capital for startup businesses and business expansion such as equipment loans.

There is one CDFI credit union located in Eugene and six HUD-designated Opportunity Zones, which may provide opportunities for community development activities. In addition, not including the COVID-pandemic, there were three major federal disaster declarations affecting the Eugene MSA during the evaluation period due to severe storms, straight line winds, flooding and landslides.

Scope of Evaluation in Oregon

Examiners selected one AA for full-scope review. Examiners completed a full-scope review for the Eugene MSA, as it has not been reviewed under full-scope procedures in recent evaluations. The Eugene MSA AA has the third largest percentage of deposits and lending activity in the state of Oregon. USB has a large market share in the Eugene MSA AA ranking second out of 13 depository institutions. The

Albany MSA, Bend MSA, Corvallis MSA, Grants Pass MSA, Medford MSA, Salem MSA, and the OR Non-MSA areas received limited-scope reviews. Refer to the table in Appendix A for more information.

Examiners placed more emphasis on small loans to businesses in arriving at the overall conclusions as they represented the majority of USB's lending in all AAs in the state of Oregon.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN Oregon

LENDING TEST

The bank's performance under the Lending Test in Oregon is rated High Satisfactory. Performance in the limited-scope AAs negatively impacted the bank's overall rating for the state of Oregon.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Eugene AA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State Loans**	**%State Deposits**
Eugene MSA	2,687	5,292	223	8	8,210	15.0	14.6
Albany MSA	902	1,212	132	4	2,250	4.1	2.4
Bend MSA	2,742	4,257	145	10	7,154	13.1.	12.3
Corvallis MSA	520	913	45	0	1,478	2.7	2.9
Grants Pass MSA	310	919	39	3	1,271	2.3	2.9
Medford MSA	1,426	2,947	203	13	4,589	8.4	10.1
Salem MSA	4,632	6,069	403	20	11,124	20.4	20.9
OR Non-MSA	5,327	11,688	1,469	18	18,502	33.9	34.0
Total	18,546	33,297	2,659	76	54,578	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State* Loans**	**%State Deposits**
Eugene MSA	$574,779	$150,021	$7,720	$12,293	$744,813	14.3	14.6
Albany MSA	$161,965	$39,733	$1,585	$8,657	$211,940	4.1	2.4
Bend MSA	$820,694	$155,746	$3,949	$6,018	$986,407	19.0	12.3
Corvallis MSA	$151,706	$16,281	$750	$0	$168,737	3.3	2.9
Grants Pass MSA	$60,688	$25,068	$575	$2,502	$88,833	1.7	2.9
Medford MSA	$318,042	$118,139	$3,749	$9,329	$449,259	8.7	10.1
Salem MSA	$972,046	$185,353	$12,427	$41,401	$1,211,227	23.3	20.9
OR Non-MSA	$943,804	$308,387	$46,667	$31,663	$1,330,521	25.6	34.0
Total	$4,003,724	$998,728	$77,422	$111,863	$5,191,737	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked second out of 13 insured depository institutions (top 16.0 percent) with a deposit market share of 15.9 percent. For home mortgage loans, USB's market share of 3.3 percent ranked seventh out of 365 lenders (top 2.0 percent). The top three lenders were Oregon Community Credit Union with 10.2 percent market share, Quicken Loans, LLC with 6.4 percent market share, and Finance of America Mortgage, LLC with 6.1 percent market share.

For small loans to businesses, USB's market share of 15.0 percent ranked second out of 69 lenders (top 3.0 percent). The other top lenders were JPMorgan Chase Bank, N.A. with 19.2 percent market share, American Express National Bank with 14.1 percent market share.

For small loans to farms, USB's market share of 28.8 percent ranked first out of 14 lenders (top 8.0 percent). The other top lenders were JPMorgan Chase Bank, N.A. with 24.5 percent market share, and Wells Fargo Bank, N.A. with 14.7 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits an excellent geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the State of Oregon 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.

The geographic distribution of home mortgage loans reflected good distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies exceeded both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders. The percentage of home mortgage loans originated or purchased in moderate-income geographies was near-to both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table Q in the State of Oregon 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.

The geographic distribution of loans to businesses reflected excellent distribution. Included in the bank's totals were 198 PPP loans totaling $13.8 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low- and in moderate-income geographies exceeded the percentage of businesses located in those geographies. The percentage of small loans to businesses originated or purchased in low-income geographies was near-to, and in moderate-income geographies approximated the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the State of Oregon 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.

The geographic distribution of small loans to farms reflected excellent distribution. Included in the bank's loan totals were four PPP loans totaling $372,000 to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies was below, and in moderate-income geographies exceeded, the percentage of farms located in those geographies. The percentage of small loans to farms originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which is weaker than the 2017 through 2020 performance, due to the bank making no small loans to farms in low-income geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending 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, given the product lines offered by the institution.

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was good. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for both low- and moderate-income borrowers.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was well below, and moderate-income borrowers was below, the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low-income borrowers exceeded, and to moderate-income borrowers was near-to, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 567 PPP loans totaling $34.3 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to, the percentage of small businesses in the AA, and exceeded, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are 22 PPP loans totaling $1.8 million that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Community Development Lending

The institution made a relatively high level of CD loans.

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

The level of CD lending is good. USB made eight CD loans totaling over $12.3 million, which represented 10.6 percent of allocated Tier 1 Capital. CD lending has a positive impact on the Lending Test conclusion. By dollar volume, 84.7 percent of CD loans funded affordable housing, creating 258 affordable units, and 15.3 percent funded revitalization and stabilization efforts. The bank makes use of innovative and/or complex CD loans and involved many complex projects where the bank often acted in a leadership role. During the evaluation period, USB made two innovative and/or complex CD loans totaling $9.7 million.

Examples of CD loans in the AA include:

- USB provided a $3.5 million construction loan to finance the acquisition and rehabilitation of a 32-unit LIHTC affordable housing project, of which 31 units are affordable to tenants earning up to 50 percent of the AMI.
- USB provided a $6.2 million construction loan to finance a 54-unit LIHTC affordable housing project, of which 43 units are affordable to tenants earning less than 60 percent of the AMI. The

project is targeted to ex-offenders who often have difficulty securing housing and are at high-risk of becoming homeless. On-site supportive services are also available through a local non-profit agency.

Product Innovation and Flexibility

The institution made use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Eugene MSA, the bank funded 143 affordable mortgage products totaling $37.0 million. The bank facilitated just two down payment assistance program loans, totaling approximately $13,000 during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Albany MSA and Grants Pass MSA AAs was consistent with the bank's overall performance in the full-scope area. The bank's performance in the Bend MSA AA was weaker than the bank's overall performance due to weaker borrower distributions. In the Corvallis MSA, performance was weaker due to weaker geographic distributions and no CD lending. In the Medford MSA and Salem MSA AAs performance was weaker due to weaker borrower and geographic distributions. In the OR Non-MSA AA performance was weaker due to weaker geographic distributions. Performance in the limited-scope AAs negatively impacted the bank's overall rating for the state of Oregon.

Refer to Tables O through T in the State of Oregon section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Oregon is rated High Satisfactory. Performance in the limited-scope areas negatively impacted the rating.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Eugene MSA AA was excellent.

Qualified Investments										
Assessment Area	**Prior Period***		**Current Period**		**Total**				**Unfunded Commitments****	
	#	**$(000's)**	**#**	**$(000's)**	**#**	**% of Total #**	**$(000's)**	**% of Total $**	**#**	**$(000's)**
Eugene MSA	14	$239	225	$15,596	239	21.4	$15,835	14.0	5	$9,365
Albany MSA	12	$258	27	$1,524	39	3.5	$1,782	1.6	1	$7,890
Bend MSA	19	$903	157	$10,645	176	15.8	$11,548	10.2	5	$25,599
Corvallis MSA	5	$79	15	$31,055	20	1.8	$31,134	27.5	1	$9,731
Grants Pass MSA	8	$173	6	$29	14	1.2	$202	0.2	0	$0
Medford MSA	26	$757	113	$10,229	139	12.5	$10,986	9.7	2	$3,514
Salem MSA	27	$841	161	$26,574	188	16.8	$27,415	24.2	8	$51,476
OR Non-MSA	44	$1,111	257	$13,256	301	27.0	$14,367	12.7	6	$14,220
Total	155	$4,361	961	$108,908	1,116	100.0	$113,269	100.0	28	$121,795

* 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 institution has an excellent level of qualified CD investments and grants, often in a leadership position, particularly those that are not routinely provided by private investors.

USB made 156 investments totaling $15.2 million during the evaluation period, and 69 qualifying grants and donations totaling approximately $364,000 to 26 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 14 prior period investments with an outstanding balance of approximately $239,000 and five unfunded commitments totaling $9.4 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 13.7 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to an identified community development need for affordable housing, with 98.1 percent of current period investments by dollar volume supporting affordable housing. The institution makes significant use of innovative and/or complex investments to support CD initiatives. USB made 156 tax credit investments totaling $15.2 million in the current period including 142 LIHTCs totaling just under $15.2 million and 14 other underlying tax credit projects totaling approximately $43,000. These investments are typically more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USBCDC provided $8.3 million in LIHTC equity, along with loan funding, to develop 54-units of affordable housing for ex-offenders and individuals who were previously incarcerated. A local nonprofit also provides onsite support services to these individuals, who are re-entering the community, including job placement and GED classes.
- USBCDC provided $5.1 million in LIHTC equity, along with loan funding, toward the rehabilitation of an existing 32-unit apartment building.
- USBCDC invested over $778,000 in LIHTCs to finance the development of 51 units of permanent supportive housing for the chronically homeless with special needs in the AA. This project addressed identified needs for affordable housing and services to address needs of the homeless and special needs populations.

Because the bank was responsive to community development needs and opportunities in the full-scope AA, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made five investments totaling approximately $12,000 in the broader statewide region, which represented less than 0.01 percent of allocated Tier 1 Capital for the state of Oregon. These investments had a neutral impact on performance.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Bend MSA, Corvallis MSA, Medford MSA and Salem MSA AAs is consistent with the bank's overall performance in the full-scope area. Based on limited-scope reviews, the bank's performance under the Investment Test in the Albany MSA, Grants Pass MSA, and OR Non-MSA AAs is weaker than the bank's overall performance in the full-scope area due to lower levels of qualified investments. Weaker performance in the limited-scope areas negatively impacted the Investment Test rating in the state of Oregon.

SERVICE TEST

The bank's performance under the Service Test in Oregon is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Eugene MSA AA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Eugene MSA	14.6	16	17.8	6.3	31.3	43.8	18.8	0.0	4.5	20.3	53.5	21.7	0.0
Albany MSA	2.4	3	3.3	0.0	66.7	33.3	0.0	0.0	5.3	16.0	62.3	16.4	0.0
Bend MSA	12.3	9	10.0	0.0	55.6	33.3	11.1	0.0	0.0	23.5	57.2	19.3	0.0
Corvallis MSA	2.9	3	3.3	0.0	100.0	0.0	0.0	0.0	5.0	28.9	31.6	30.3	4.3
Grants Pass MSA	2.9	2	2.2	0.0	50.0	50.0	0.0	0.0	0.0	12.8	65.1	22.1	0.0
Medford MSA	10.1	8	8.9	37.5	0.0	62.5	0.0	0.0	1.0	16.6	57.2	25.2	0.0
Salem MSA	20.9	14	15.6	0.0	14.3	50.0	35.7	0.0	2.5	24.3	46.5	26.6	0.0
OR Non-MSA	34.0	35	38.9	0.0	14.3	80.0	5.7	0.0	0.6	8.3	75.3	15.9	0.0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems were readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in both low- and moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners further considered the five MUI adjacent branches in the MSA which serve customers in LMI areas and provide additional support to the rating.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 26 ATMs in the AA, of which 22 were deposit-taking. USB provided data that indicated 64.5 percent of customers in low- income geographies and 48.3 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 22.9 percent for customers in low-income geographies and 52.3 percent for customers in moderate-income geographies from the first quarter of 2017.

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	NA
Eugene MSA	0	3	-2	0	-1	0	0
Albany MSA	0	0	0	0	0	0	0
Bend MSA	0	0	0	0	0	0	0
Corvallis MSA	1	0	0	1	0	0	0
Grants Pass MSA	0	0	0	0	0	0	0
Medford MSA	0	2	0	0	-2	0	0
Salem MSA	0	3	0	-2	0	-1	0
OR Non-MSA	0	3	0	-1	0	-2	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and closing of branches has not 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 and closed three branches, two of which were in low-income geographies. Two of the closures were attributed to the bank's efforts to optimize their physical branch locations. Despite these closures, the bank maintained an excellent branch distribution in both low- and moderate-income geographies. Examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. Further, examiners considered that the bank maintained the largest branch network in the AA as of year-end 2020, compared to its second-place deposit market share ranking.

Services, including where appropriate, business hours, do not vary in a way that inconveniences, its AA, particularly LMI geographies and/or individuals. Branch hours averaged 38 hours per week for LMI branches compared to 40 hours for MUI branches. Of the 16 branches in the AA, eight had drive-through facilities, six of which were in or serving low-or moderate-income geographies, and four were open on Saturdays including two located in or serving LMI geographies. USB offers the same banking hours for the lobby and associated drive-through facilities. Banking services are generally available at all branches except for safe deposit box and night deposit services which aren't available at the four in-store branch locations and one branch located onsite at a university.

Community Development Services

The institution provided an adequate level of CD services.

Bank employees provided 22 qualified CD service activities to 11 organizations logging 400 qualified hours within this AA during the evaluation period. Leadership was evident through board or committee participation in 20 of these activities with eight employees providing nearly 380 service hours.

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

- Two assistant vice-presidents of the bank each served as board treasurer and board chair/secretary of local chapters of a national organization that focuses on providing affordable housing to LMI persons. Together, they provided 125 hours of service.
- A vice-president of the bank provided 96 service hours serving on the board of an organization that addresses the needs of at-risk youth, including homelessness, and educational and vocational services.
- Bank staff provided one financial education program to approximately 30 participants.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Medford MSA and OR Non-MSA AAs is consistent with the bank's overall performance in the full-scope area. Performance in the Albany MSA, Bend MSA, Corvallis MSA, Grants Pass MSA AAs was stronger than the bank's overall performance due to a better record of branch openings or closings. Performance in the Salem MSA AA was weaker than the bank's overall performance due to a weaker branch distribution and the bank's record of branch closings in the AA. Performance differences in the limited-scope areas had a neutral impact on the overall Service Test rating.

State of South Dakota

CRA rating for the State of South Dakota: Satisfactory
The Lending Test is rated: High Satisfactory
The Investment Test is rated: Low Satisfactory
The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Adequate lending performance in the full-scope area based on adequate borrower and geographic distributions, an excellent level of lending activity, and poor CD lending. Stronger performance in the limited-scope areas positively impacted the Lending Test rating.
- Poor investment performance in the full-scope area based on a poor level of investments and donations, no innovative or complex investments, and adequate responsiveness to an identified need for affordable housing. Stronger performance in the limited-scope areas positively impacted the Investment Test rating.
- Adequate service performance in the full-scope area based on reasonably accessible retail delivery systems (with consideration ATM distributions and ADS usage), branch closures that adversely affected accessibility, and an excellent level of CD services that were particularly responsive to an identified need for economic development initiatives to encourage job growth. Stronger performance in the limited-scope areas positively impacted the Service Test rating.

Description of Institution's Operations in South Dakota

USB delineated three AAs in the state of South Dakota. They included portions of the Rapid City, S.D. (Rapid City) MSA and Sioux Falls, S.D. (Sioux Falls) MSA, and three counties in the SD combined Non-MSA (SD Non-MSA). Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 13 office locations and 55 ATMs, of which 18 were deposit-taking, within these AAs. During the evaluation period, the bank made $1.5 billion or 0.6 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just under $1.5 billion in deposits in these AAs, which represented 0.5 percent of the bank's adjusted total deposits.
The bank ranked sixth in deposit market share with 0.2 percent. The top two competitors had 97.3 percent of the market and included Citibank, N.A. with two branches and 50.5 percent market share, Wells Fargo Bank, N.A. with 19 branches and 46.8 percent market share. There were 46 FDIC-insured depository institutions with 196 offices within the bank's AAs.

RAPID CITY MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Rapid City MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	23	4.3	26.1	47.8	21.7	0.0
Population by Geography	106,085	0.8	23.0	51.4	24.8	0.0
Housing Units by Geography	46,206	0.6	22.0	49.7	27.7	0.0
Owner-Occupied Units by Geography	27,909	0.1	16.3	51.5	32.1	0.0
Occupied Rental Units by Geography	13,761	1.7	35.1	50.4	12.8	0.0
Vacant Units by Geography	4,536	0.6	17.9	36.4	45.1	0.0
Businesses by Geography	10,930	0.6	24.6	50.7	24.1	0.0
Farms by Geography	366	0.3	9.8	61.5	28.4	0.0
Family Distribution by Income Level	26,542	19.6	18.5	21.9	40.0	0.0
Household Distribution by Income Level	41,670	21.7	17.8	19.5	41.0	0.0
Median Family Income MSA - 39660 Rapid City, SD MSA		$63,471	Median Housing Value			$169,908
			Median Gross Rent			$780
			Families Below Poverty Level			8.3%

Source: 2015 ACS and 2020 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.

The Rapid City MSA AA consisted of one (Pennington County) of the two counties that comprised the MSA. As of year-end 2020, USB operated two branches and eight ATMs, four of which were deposit-taking, in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $666.4 million in deposits in the AA which comprised 0.2 percent of total bank deposits. USB had 21.7 percent deposit market share which ranked second among all institutions. Competition was normal with 11 total FDIC-insured financial institutions operating 28 offices in the AA. The top competitors were Wells Fargo Bank, N.A. with three branches and 24.1 percent market share and First Interstate Bank with five branches and 12.5 percent market share.

Information from the October 2020 Moody's Analytics report indicated the Rapid City MSA's economy was in recovery. The area had recovered many of the jobs it had lost due to the COVID-19 pandemic, bringing the employment rate close to pre-pandemic levels. Housing prices have risen and were the strongest since 2018. The area economy had been strengthened by the Ellsworth Air Force Base and experienced more summer tourism than was originally expected. Agriculture is also recovering as China's demand for crops increases. The top three industries are Education and Health Services, Government, and Leisure and Hospitality Services. The MSA relies heavily on military employment, more than other metro areas in the Midwest. The top employers are Rapid City Regional Hospital, Ellsworth Air Force Base, Walmart Inc, and the South Dakota National Guard, along with local, state, and federal government.

According to the U.S. BLS, the unemployment rate ranged from 3.1 percent in 2016 to a low of 2.9 percent in 2018 before increasing to 5.3 percent in 2020. The MSA unemployment rate was higher than statewide unemployment rate of 4.6 percent in 2020.

Based on information in the above table, low-income families earned less than $31,736 and moderate-income families earned less than $50,777. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $793 for low-income borrowers and $1,269 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $912. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans covering the evaluation period included:

- Address affordable housing needs.
- Address homelessness.
- Improve public infrastructure and services.
- Promote economic development initiatives to promote job growth.
- More affordable access to healthcare services for LMI families.

Information from two community contact interviews conducted during the evaluation period with an economic development entity and a local government agency within the Rapid City MSA AA identified the following community needs:

- Affordable housing, including housing for senior citizens.
- Access to healthcare.

There are two CDFIs that operate in the MSA, one loan fund and one credit union, and four HUD-designated Opportunity Zones, which may present opportunities for CD involvement. In addition, there were several FEMA major designated disasters declared for the MSA during the evaluation period due to severe storms, severe winter storms, and flooding.

Scope of Evaluation in South Dakota

Examiners selected one AA for full-scope review. Examiners completed a full-scope review for the Rapid City MSA AA, as it was the AA with the largest percentage of deposits. USB also had a large deposit market share in this AA. As a result, this AA was the most heavily weighted when arriving at the overall conclusion. The Sioux Falls MSA and the SD Non-MSA AAs received limited-scope reviews. Refer to the table in Appendix A for more information.

In the Rapid City MSA, examiners placed more emphasis on small loans to businesses in arriving at the overall conclusion as they represented the majority of lending in this AA. In the Sioux Falls MSA and the SD Non-MSA AA, examiners placed more emphasis on home mortgage loans as they represented the slight majority of lending in these AAs. Small loans to farms had minimal impact on overall conclusions.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN SOUTH DAKOTA

LENDING TEST

The bank's performance under the Lending Test in South Dakota is rated High Satisfactory. Performance in the limited-scope areas had a positive impact on the overall Lending Test conclusion.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Rapid City MSA was adequate.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State Loans**	**%State Deposits**
Rapid City MSA	998	2,101	41	1	3,141	27.7	45.6
Sioux Falls MSA	2,904	2,692	443	11	6,050	53.3	42.4
SD Non-MSA	1,072	919	163	0	2,154	19.0	12.0
Total	4,974	5,712	647	12	11,345	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State* Loans**	**%State Deposits**
Rapid City MSA	$247,562	$213,944	$1,140	$1,550	$464,196	30.6	45.6
Sioux Falls MSA	$564,161	$110,024	$81,833	$41,744	$797,762	52.6	42.4
SD Non-MSA	$177,735	$54,164	$22,720	$0	$254,259	16.8	12.0
Total	$989,098	$378,132	$105,639	$43,294	$1,516,217	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked second out of 11 insured depository institutions (top 19.0 percent) with a deposit market share of 21.7 percent. For home mortgage loans, USB's market share of 4.5 percent ranked sixth out of 159 lenders (top 4.0 percent). The top three lenders were Black Hills Federal Credit Union with 11.9 percent market share, CMG Mortgage, Inc with 9.0 percent market share, and Gateway First Bank with 6.6 percent market share.

For small loans to businesses, USB's market share of 17.4 percent ranked first out of 60 lenders (top 2.0 percent). The other top lenders were JP Morgan Chase Bank, NA with 13.6 percent market share and American Express National Bank, with 10.9 percent market share.

For small loans to farms, USB's market share of 6.3 percent ranked fourth out of 15 lenders (top 27.0 percent). The top three lenders were First Interstate Bank with 65.5 percent market share, John Deere Financial, F.S.B. with 8.6 percent market share, and JP Morgan Chase Bank, NA with 8.1 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited an adequate geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the State of South Dakota 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.

The geographic distribution of home mortgage loans reflected poor distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies equaled, and in moderate-income geographies was well below the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in low- and moderate-income geographies was below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate and stronger than the 2017 through 2020 performance due to better demographic performance in moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the State of South Dakota 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 28 PPP loans totaling $4.1 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies equaled both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders. The percentage of small loans to businesses originated or purchased in moderate-income geographies was near-to the percentage of businesses located in those geographies and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the State of South Dakota 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.

The geographic distribution of small loans to farms reflected good distribution.

For 2017 through 2020, the bank made no small loans to farms in low-income geographies and neither did any reporting lenders. The percentage of small loans to farms originated or purchased in moderate-

income geographies was below the percentage of farms located in those geographies but exceeded the aggregate percentage of all reporting lenders.

For 2016, there was not enough small loans to farms to conduct a meaningful analysis.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was very poor. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income families. In addition, examiners considered that 41.7 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, more weight was placed on the bank's geographic distribution of lending in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income and moderate-income borrowers was significantly below the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low-income borrowers was significantly below, and to moderate-income borrowers was well below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was stronger than the 2017 through 2020 performance due to higher percentages of loans to both low- and moderate-income borrowers compared to the aggregate lenders.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 118 PPP loans totaling $10.9 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was below the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate and weaker than the 2017 through 2020 performance due to a lower percentage of loans compared to the demographics.

Small Loans to Farms

Refer to Table T in the State of South Dakota section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to farms.

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are two PPP loans totaling $138,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, there was not enough small loans to farms for meaningful analysis.

Community Development Lending

The institution made a low level of CD loans.

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

The level of CD lending is poor. USB made one CD loan totaling $1.6 million, which represented 2.1 percent of allocated Tier 1 Capital. The loan was used to finance the purchase of a business and provide working capital to a manufacturing company, which supported economic development of a moderate-income geography. CD lending has a negative impact on the Lending Test conclusion.

Product Innovation and Flexibility

The institution made limited use of innovative and/or flexible lending practices in order to serve community credit needs. In the Rapid City MSA, the bank funded 89 affordable mortgage products totaling $20.1 million during the evaluation period. The bank also facilitated six down payment assistance program loans totaling nearly $38,000.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance in the Sioux Falls MSA AA was stronger than the performance in the full-scope area due to better geographic distribution of loans and a higher level of CD loans. In the SD Non-MSA AA, the bank's performance was consistent with the bank's overall performance in the full-scope area. Performance in the limited-scope areas had a positive impact on the overall Lending Test conclusion.

Refer to Tables O through T in the State of South Dakota section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in South Dakota is rated Low Satisfactory. Performance in the limited-scope areas positively impacted performance.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Rapid City MSA was poor.

The institution has a poor level of qualified CD investments and grants, but not in a leadership position, particularly those that are not routinely provided by private investors.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Rapid City MSA	11	$501	41	$1,633	52	32.1	$2,134	3.2	0	$0
Sioux Falls MSA	15	$402	72	$63,938	87	53.7	$64,340	95.7	2	$12,885
SD Non-MSA	12	$728	11	$30	23	14.2	$758	1.1	0	$0
Total	38	$1,631	124	$65,601	162	100.0	$67,232	100	2	$12,885

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.

USB made six MBS investments totaling $1.4 million during the evaluation period, and 35 qualifying grants and donations totaling nearly $210,000 to 13 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 11 prior period investments with an outstanding balance of approximately $501,000. The dollar volume of current- and prior- period investments represented 2.9 percent of allocated Tier 1 Capital for the Rapid City MSA.

The institution exhibits adequate responsiveness to community development needs and opportunities. Investments were particularly responsive to affordable housing needs. By dollar volume, 87.6 percent of total current period investments supported affordable housing, 10.2 percent supported revitalization and stabilization efforts, 1.2 percent funded community services to LMI individuals and 0.9 percent supported economic development. The institution does not use innovative and/or complex investments to support CD initiatives.

Examples of CD investments in the AA included:

- USB invested $1.4 million in MBS comprised of loans to LMI borrowers in Pennington County.
- USB provided $55,000 in general operating grants to a local economic development organization focused on job creation and retention, workforce development, and small business development in the region. This funding addressed an identified need for economic development and job growth.

Conclusions for Area Receiving a Limited-Scope Review

Based on a limited-scope review, the bank's performance under the Investment Test in the SD Non-MSA AA is consistent with the bank's overall performance in the full-scope area. Based on a limited-scope review, the bank's performance under the Investment Test in the Sioux Falls MSA AA is stronger

than the bank's overall performance in the full-scope area due to a higher level of qualified investments. Stronger performance positively impacted the Investment Test rating in the state of South Dakota.

SERVICE TEST

The bank's performance under the Service Test in South Dakota is rated High Satisfactory. Performance in the limited-scope areas positively impacted performance

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Rapid City MSA was adequate.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Rapid City MSA	45.6	2	15.4	0.0	50.0	50.0	0.0	0.0	0.8	23.0	51.4	24.8	0.0
Sioux Falls MSA	42.4	8	61.5	0.0	75.0	12.5	12.5	0.0	0.0	29.5	47.7	22.9	0.0
SD Non-MSA	12.0	3	23.1	0.0	33.3	66.7	0.0	0.0	0.0	3.7	49.7	46.6	0.0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are reasonably accessible to geographies and individuals of different income levels in the institution's AA. USB had two branches in the AA, including one in a moderate-income geography. While there were no branches in the one low-income geography, there is a very small percentage of the population in that geography. Examiners also considered the bank's branch closure activity which reduced accessibility overall.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had eight ATMs in the AA, of which four were deposit-taking. The distribution of ATMs was excellent. USB provided data that indicated 48.4 percent of customers in low-income geographies and 47.7 percent of customers in moderate-income geographies use the mobile banking application in the fourth quarter of 2020. This was an increase of 29.0 percent for customers in low-income geographies and 80.0 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Rapid City MSA	0	2	0	0	-2	0	0
Sioux Falls MSA	0	1	0	0	-1	0	0
SD Non MSA	0	0	0	0	0	0	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and 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 and closed two branches, or 50 percent of branch locations. Both branch closures occurred in middle-income geographies, one of which was attributed to the bank's physical branch optimization efforts. Examiners also considered the bank's branch presence in the market (fifth largest of 11 institutions) as of year-end 2020, as compared to its second-place deposit market share rank.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Both AA branches were open the same 38 hours per week. Both branches had drive-through facilities and while the lobby of both branches was closed on Saturday, both branches had drive-through facilities open on Saturdays. USB made all services available at all branches, except for night deposit services which were not offered at one branch location.

Community Development Services

The institution is a leader in providing CD services.

Bank employees provided 22 qualified CD service activities to 12 organizations, logging approximately 525 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 14 of these activities with five employees providing over 500 service hours. The bank's assistance was responsive to identified needs in the AA, specifically with regards to promoting economic development initiatives to encourage job growth.

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

- Two employees, including a community bank president, provided over 260 hours combined on the board of an economic development organization that works to attract new businesses, help existing businesses, provide quality new jobs, and promote entrepreneurship in the AA.
- Bank staff provided eight financial education programs to approximately 130 participants including one small business seminar to six participants

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Sioux Falls MSA and SD Non-MSA AAs was stronger than the bank's performance in the full-scope area due to better branch accessibility and record of branch closures. Stronger performance in the limited-scope areas positively impacted the Service Test rating in the state of South Dakota

State of Tennessee

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

The major factors that support this rating include:

- Excellent lending performance in the full-scope AA based on excellent borrower distributions, adequate geographic distributions, an excellent level of lending activity, and significantly positive CD lending.
- Excellent investment performance in the full-scope AA based on an excellent level of investments and donations, including complex investments, and responsiveness to an identified need for affordable housing.
- Good service performance in the full-scope AA based on accessible retail delivery systems (with consideration for MUI adjacent branches, ATM distributions and ADS usage), and an adequate level of CD services that were responsive to an identified need for financial education.

Description of Institution's Operations in Tennessee

USB delineated five AAs in the state of Tennessee. They included portions of the Nashville-Davidson-Murfreesboro-Franklin, Tenn. (Nashville) MSA, Kingsport-Bristol-Bristol, TN-VA (Kingsport) MSA, Knoxville, Tenn. (Knoxville) MSA, Morristown, Tenn. (Morristown) MSA, and ten counties that comprise the Tennessee Combined Non-MSA (TN Non-MSA) AA. Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 73 office locations and 84 ATMs, of which 78 were deposit-taking, within these AAs. During the evaluation period, the bank made $4.5 billion or 1.7 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just under $3.7 billion in deposits in these AAs, which represented 1.3 percent of the bank's total adjusted deposits.
The bank ranked seventh in deposit market share with 3.3 percent. The top competitors had 38.6 percent of the market and included Pinnacle Bank with 35 branches and 14.3 percent market share, Bank of America, NA with 37 branches and 12.6 percent market share, and Regions Bank with 105 branches and 11.7 percent market share. There were 100 additional FDIC-insured depository institutions with 972 offices within the bank's AAs.

NASHVILLE MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Nashville MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	360	9.4	23.6	38.6	26.9	1.4
Population by Geography	1,673,997	7.0	23.5	40.1	29.1	0.3
Housing Units by Geography	684,915	7.5	24.3	40.1	28.0	0.1
Owner-Occupied Units by Geography	411,516	3.5	17.8	43.8	34.8	0.1
Occupied Rental Units by Geography	219,948	13.7	35.1	34.0	17.2	0.0
Vacant Units by Geography	53,451	12.1	29.9	37.3	20.6	0.1
Businesses by Geography	159,472	7.7	19.5	30.9	41.1	0.8
Farms by Geography	3,864	3.6	17.0	45.3	33.6	0.5
Family Distribution by Income Level	415,650	20.3	17.5	20.4	41.8	0.0
Household Distribution by Income Level	631,464	22.3	16.7	18.2	42.7	0.0
Median Family Income MSA - 34980 Nashville-Davidson--Murfreesboro--Franklin, TN MSA		$66,441	Median Housing Value			$202,111
			Median Gross Rent			$899
			Families Below Poverty Level			9.9%

Source: 2015 ACS and 2020 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.

The Nashville MSA AA consisted of nine of 12 counties that comprise the MSA: Cheatham, Davidson, Dickson, Maury, Robertson, Rutherford, Sumner, Williamson, and Wilson Counties. As of year-end 2020, USB operated 44 branches and 50 ATMs, of which 48 were deposit-taking, in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $2.7 billion in deposits in the AA which comprised 0.9 percent of the bank's total adjusted deposits. USB had 3.4 percent deposit market share which ranked eighth among all institutions. Competition was significant with 62 total FDIC-insured financial institutions operating 550 offices in the AA. The top competitors had 46.4 percent of the market and included Pinnacle Bank with 28 branches and 17.3 percent market share, Bank of America, NA with 34 branches and 17.0 percent market share, and Regions Bank with 65 branches and 12.1 percent market share.

Information from the December 2020 Moody's Analytics Report indicated that the Nashville metro area's recovery from the pandemic was running behind the state average, with the MSA experiencing greater economic impact from the COVID-19 pandemic. Factories were bringing back employees slower than normal, with manufacturing employment well below its pre-pandemic level. Assisting with the area's recovery are the professional/business service industry that was performing better than average, given the opportunities to telework, and the declining unemployment rate as firms added back workers. Additionally, home sales were rebounding, with single-family home prices rising at the fastest pace in three years given the limited supply. Nashville is the state capital and thus state government helps drive the economy along with manufacturing and tourism. The top employers in the MSA were Vanderbilt University Medical Center, HCA Inc., Nissan North America Inc., Saint Thomas Health

Services, and state and local government. The MSA benefits from a favorable business tax structure, healthy net migration and strong demographics, including a large concentration of prime-age workers. Conversely, the area experiences above-average employment volatility and has a low concentration of technology-producing industries.

According to the U.S. BLS, the annual unemployment rate for the Nashville MSA ranged from 3.8 percent in 2016 to a low of 2.7 percent in 2019 and peaked at 6.9 percent in 2020. By comparison, the Tennessee statewide annual unemployment rate was higher than the Nashville MSA at 4.7 percent in 2016 and 7.5 percent in 2020.

Based on information in the above table, low-income families earned less than $33,221 and moderate-income families earned less than $53,153. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $831 for low-income borrowers and $1,329 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,085. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans for Nashville and surrounding areas covering the evaluation period included:

- Affordable housing (for rent and purchase) for LMI populations.
- Homeless programs.
- Economic development including increasing the self-sufficiency for LMI individuals.
- Community/Neighborhood development and revitalization.

Information from four community contact interviews conducted during the evaluation period with two economic development entities, an affordable housing organization, and a local government agency, identified the following needs within the Nashville MSA AA:

- Affordable housing for LMI individuals.
- Loans to rehabilitate or construct affordable housing, community facilities, and the environmental clean-up or redevelopment of industrial sites.
- Financial literacy, including credit and homebuyer education counseling.
- Technical assistance for organizations facilitating affordable housing construction, rehabilitation, or development
- Technical assistance and funding for small business start-ups.

There are six CDFIs in Nashville including three loan funds and three depository institutions. In addition, the MSA contains numerous HUD-designated Opportunity Zones which provide opportunities for private investment to spur economic development. The MSA was impacted by three major disasters as declared by FEMA for severe storms, tornados, straight-line winds, and flooding during the evaluation period.

Scope of Evaluation in Tennessee

Examiners selected one AA for a full-scope review. Examiners completed a full-scope review for the Nashville MSA AA, as it was the AA with the largest percentage of deposits, branches, and lending activity. As a result, this AA was the most heavily weighted when arriving at the overall conclusion. The Kingsport MSA, Knoxville MSA, Morristown MSA, and the TN Non-MSA areas received limited-scope reviews. Refer to the table in Appendix A for more information.

In arriving at overall conclusions, examiners placed more emphasis on the product category that had the higher percentage of lending in the AA. For the Nashville MSA, Morristown MSA and TN Non-MSA AAs, examiners placed more emphasis on home mortgage loans. In the Kingsport MSA and Knoxville MSA AAs, examiners placed more emphasis on small loans to businesses. USB did not originate or purchase enough small loans to farms in the Kingsport MSA and Morristown MSA AAs to complete a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN TENNESSEE

LENDING TEST

The bank's performance under the Lending Test in Tennessee is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Nashville MSA AA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State Loans**	**%State Deposits**
Nashville MSA	14,896	13,595	151	14	28,656	70.3	73.5
Kingsport MSA	261	331	14	0	606	1.5	2.8
Knoxville MSA	1,916	3,018	25	5	4,964	12.2	6.1
Morristown MSA	511	503	12	0	1,026	2.5	1.3
TN Non-MSA	2,898	2,510	101	4	5,513	13.5	16.3
Total	20,482	19,957	303	23	40,765	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State* Loans**	**%State Deposits**
Nashville MSA	$3,298,718	$271,830	$2,171	$118,821	$3,691,540	78.4	73.5
Kingsport MSA	$24,769	$7,473	$101	$0	$32,343	0.7	2.8
Knoxville MSA	$309,736	$62,774	$244	$65,278	$438,032	9.3	6.1
Morristown MSA	$61,066	$8,361	$87	$0	$69,514	1.5	1.3
Non-MSA TN	$413,753	$52,719	$2,230	$7,639	$476,341	10.1	16.3
Total	$4,108,042	$403,157	$4,833	$191,738	$4,707,770	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked eighth out of 62 insured depository institutions (top 13.0 percent) with a deposit market share of 3.4 percent. For home mortgage loans, USB's market share of 2.8 percent ranked fifth out of 867 lenders (top 1.0 percent). The top three lenders were Quicken Loans, LLC with 5.7 percent market share, Wells Fargo Bank, N.A. with 3.9 percent market share, and FirstBank with 3.5 percent market share.

For small loans to businesses, USB's market share of 6.4 percent ranked fourth out of 165 lenders (top 3.0 percent). The top three lenders were JPMorgan Chase Bank, NA with 20.1 percent market share, American Express National Bank with 19.8 percent market share, and Bank of America, N.A. with 8.9 percent market share.

For small loans to farms, USB's market share of 8.9 percent ranked fourth out of 35 lenders (top 12.0 percent). The top three lenders were JPMorgan Chase Bank, N.A. with 18.4 percent market share, John Deere Financial, F.S.B. with 16.8 percent market share, and Wells Fargo Bank, N.A. with 12.2 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits an adequate geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the State of Tennessee 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.

The geographic distribution of home mortgage loans reflected adequate distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies was near-to, and in moderate-income geographies was below the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in low-income geographies was well below, and in moderate-income geographies was near-to the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table Q in the State of Tennessee 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 465 PPP loans totaling $17.5 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was below both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders. The percentage of small loans to businesses originated or purchased in moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was excellent, which was stronger than the 2017 through 2020 performance due to better demographic and aggregate distributions in low-income geographies.

Small Loans to Farms

Refer to Table S in the State of Tennessee 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.

The geographic distribution of small loans to farms reflected adequate distribution. Included in the bank's loan totals was one PPP loan totaling $155,000 to a borrower in an LMI geography.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies was significantly below the percentage of farms located in those geographies and was well below the aggregate percentage of all reporting lenders. The percentage of small loans to farms originated or purchased in moderate-income geographies was near-to both the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was very poor, which was weaker than the 2017 through 2020 performance due to no small loans to farms in low-income geographies and lower demographic and aggregate distributions in moderate-income geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was excellent. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was well below, and to moderate-income borrowers exceeded the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 1,699 PPP loans totaling $58.7 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders. For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are nine PPP loans totaling $543,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders. For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Community Development Lending

The institution is a leader in making CD loans.

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

The level of CD lending is excellent. USB made 14 CD loans totaling over $118.8 million, which represented 39.1 percent of allocated Tier 1 Capital. CD lending has a significantly positive impact on the Lending Test conclusion. The bank made use of innovative and/or complex CD loans with multiple funding sources. During the evaluation period, USB made one complex CD loan (defined as having multiple funding sources) totaling $45.4 million.

By dollar volume, 53.1 percent of CD loans funded revitalization and stabilization efforts, 45.9 percent funded affordable housing that provided over 871 affordable units, and 1.0 percent funded economic development activities.

Examples of CD loans in the AA include:

- USB provided a $45.4 million loan to finance the construction of a 261-unit LIHTC affordable housing development, addressing an identified need for affordable rental housing. All units are affordable to tenants earning a maximum 60 percent AMI. Other sources of financing include LIHTC equity, first and third mortgages.
- USB provided a $28.9 million loan to finance the development of a new 164-room hotel in a low-income geography. The project created employment opportunities and attracted further investment in a low-income neighborhood, addressing an identified need for community revitalization.

Statewide CD lending had a neutral impact on performance. The bank made five CD loans totaling $6.9 million (including two PPP loans) with indirect benefit in a broader statewide area, which were considered because the bank is responsive to CD needs and opportunities in the Nashville MSA AA. The dollar volume of statewide CD lending represented 1.7 percent of allocated Tier 1 Capital for the state of Tennessee.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. The bank funded 3,814 affordable mortgage products totaling $775.4 million in the Nashville MSA AA. Specifically, under USB's proprietary American Dream loan program, the bank funded 630 mortgages totaling $140.4 million. In addition, the bank facilitated 704 down payment assistance program loans totaling $3.6 million during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance in the Knoxville MSA AA was consistent with the bank's overall performance under the Lending Test in the full-scope area. The bank's performance in the Kingsport MSA was weaker than the bank's overall performance under the Lending Test due to no CD lending. In the TN Non-MSA AA the bank's performance was weaker due to lower borrower distribution and a lower level of CD lending. The bank's performance in the Morristown MSA was weaker than the bank's overall performance under the Lending Test in the full-scope area due to a lower geographic distribution and no CD lending. The performance differences did not impact the overall Lending Test Conclusions.

Refer to Tables O through T in the State of Tennessee section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in the state of Tennessee is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Nashville MSA was excellent.

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

Qualified Investment										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Nashville MSA	51	$3,042	315	$112,789	366	54.1	$115,831	63.5	10	$1,271
Kingsport MSA	9	$167	10	$20	19	2.8	$187	0.1	0	0
Knoxville MSA	4	$138	199	$49,516	203	30.0	$49,654	27.2	5	$19,643
Morristown MSA	5	$57	14	$2,663	19	2.8	$2,720	1.5	1	$10,263
TN Non-MSA	19	$1,213	51	$12,920	70	10.3	$14,133	7.7	3	$50,931
Total	88	$4,617	589	177,908	677	100.0	$182,525	100.0	19	$82,108

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.

USB made 174 investments totaling $111.5 million during the evaluation period, and 141 qualifying grants and donations totaling $1.3 million to approximately 60 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 51 prior period investments with an outstanding balance of $3.0 million and 10 unfunded commitments totaling $1.3 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 38.1 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to identified community development needs for affordable housing. By dollar volume, 82.5 percent of current period investments supported affordable housing, 14.8 percent supported revitalization and stabilization efforts, 0.9 percent funded community services to LMI individuals, and 1.8 percent supported economic development. The institution makes significant use of innovative and/or complex investments to support CD initiatives. USB made 168 tax credit investments totaling $45.6 million in the current period including 150 LIHTCs totaling $28.9 million, 14 NMTCs totaling $9.8 million, and four HTCs totaling $6.9 million. These investments are generally more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USBCDC provided $16.0 million in LIHTC equity towards the development of a 12 building 188-unit affordable housing project within the AA.
- USBCDC provided $7.0 million in NMTCs supporting the integration of an existing retail property into a newly constructed shopping plaza. The development includes a new grocery store tenant thus increasing access to healthy foods and addressing an identified need for community/neighborhood development and revitalization. In addition, the project was expected to create 216 new jobs and retain 130 existing positions, addressing an identified need for economic development.

- USB provided $250,000 in RTF funding grants to four area nonprofit organizations which supported small businesses, housing, and workforce advancement in areas impacted by social unrest and systemic racial inequities.

Because the bank was responsive to community development needs and opportunities in the full-scope AA, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made 35 investments totaling $26.9 million in the broader statewide region which represented 3.4 percent of allocated Tier 1 Capital for the state of Tennessee. These investments had a neutral impact on performance.

Conclusions for Area Receiving a Limited-Scope Review

Based on limited-scope reviews, the bank's performance under the Investment Test in the Knoxville MSA, Morristown MSA, and TN Non-MSA AAs is consistent with the bank's overall performance in the full-scope area. Based on a limited-scope review, the bank's performance under the Investment Test in the Kingsport MSA is weaker than the bank's overall performance in the full-scope area due to a lower level of qualified investments. Weaker performance in the limited-scope area did not impact the Investment Test rating in the state of Tennessee.

SERVICE TEST

The bank's performance under the Service Test in Tennessee is rated High Satisfactory.

Conclusions for Area Receiving Full-Scope Reviews

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

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Nashville MSA	73.5	44	60.3	0.0	22.7	38.6	38.6	0.0	7.0	23.5	40.1	29.1	0.3
Kingsport MSA	2.8	2	2.7	0.0	0.0	100.0	0.0	0.0	0.0	8.8	83.0	8.2	0.0
Knoxville MSA	6.1	11	15.1	0.0	9.1	63.6	27.3	0.0	5.8	14.1	48.9	30.2	0.9
Morristown MSA	1.3	2	2.7	0.0	0.0	100.0	0.0	0.0	2.5	18.5	59.2	19.8	0.0
TN Non-MSA	16.3	14	19.2	0.0	28.6	64.3	7.1	0.0	0.0	16.5	64.1	19.4	0.0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems were accessible to geographies and individuals of different income levels in the institution's AA. The bank did not have any branches in low-income geographies. USB's distribution of branches in in moderate-income geographies approximated the percentage of the population living within those geographies. Examiners further considered the nine MUI branches that served LMI geographies within the AA, which improved access and had a positive impact on the retail service conclusion.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 50 ATMs in the AA, of which 48 were deposit-taking. The distribution of ATMs in low- income geographies was poor and in moderate-income areas was excellent. USB provided data that indicated 63.1 percent of customers in low- income geographies and 64.6 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 49.1 percent for customers in low-income geographies and 41.8 for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
Branch Openings/Closings							
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
Nashville MSA	0	11	-1	-2	-1	-6	-1
Kingsport MSA	0	2	0	0	-2	0	0
Knoxville MSA	0	7	0	-2	-4	-1	0
Morristown MSA	0	2	0	0	-1	-1	0
TN Non-MSA	0	1	0	0	0	-1	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and closing of branches has generally not 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 and closed 11 branches, including one in a low-income geography and two in moderate-income geographies. Closures were primarily attributed to the bank's efforts to optimize their physical branch locations. Despite the closures, the bank maintained an overall good branch distribution. Examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. In addition, consideration was given to the bank's branch presence (second largest in AA) as of year-end 2020, compared to an eighth-place deposit market share ranking.

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 44 hours per week for LMI branches, which was consistent with hours for MUI branches. Of the 44 branches in the AA, 25 had drive-through facilities, 12 of which were in or serving LMI geographies, and 38 were open on Saturdays, 16 of which were in or serving LMI geographies. USB offers nearly the same banking hours for the lobby and associated drive-through facilities. Banking services are generally available at all branches, except for safe deposit boxes and night deposit services, which are not available at all of the in-store branches.

Community Development Services

The institution provided an adequate level of CD services.

Bank employees provided financial or job-specific expertise and/or technical assistance for 89 CD service activities to over 25 organizations, logging over 740 qualified hours within this AA. Leadership was evident through board or committee participation in 42 of these activities with 14 employees providing over 600 service hours. CD activities were responsive to identified needs including financial literacy, particularly homebuyer education.

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

- A senior vice-president provided over 80 service hours as a board and committee member for an organization that provides resources to help communities create and maintain affordable housing for LMI individuals.
- Three bank employees, including a regional president and a senior vice-president, provided 80 service hours as board and committee members for the local chapter of a nationwide organization dedicated to providing opportunities for LMI people to purchase and own high-quality, affordable homes.
- Bank staff provided 43 financial education programs to approximately 700 participants including six homebuyer seminars to approximately 50 participants and 37 financial education classes to approximately 650 LMI individuals.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews the bank's performance under the Service Test in the Kingsport MSA and Morristown MSA AAs was weaker than the bank's overall performance in the full-scope area due to weaker branch distributions. In the Knoxville MSA AA performance was weaker due to lower branch distributions and the record of branch closures. The bank's performance in the TN Non-MSA AA was stronger than the bank's overall performance in the full-scope area due to no LMI branch closures. Performance differences in the limited-scope areas did not impact the overall Service Test conclusions for the state of Tennessee.

State of Utah

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

The major factors that support this rating include:

- Excellent lending performance in the full-scope AA based on adequate borrower distribution, good geographic distribution, an excellent level of lending activity, and significantly positive CD lending.
- Excellent investment performance in the full-scope AA based on an excellent level of investments and donations, including complex investments, and responsiveness to identified needs for affordable housing and revitalization/stabilization of LMI areas.
- Good service performance in the full-scope AA based on readily accessible retail delivery systems (with consideration for ATM distributions and ADS usage), and an adequate level of CD services.

Description of Institution's Operations in Utah

USB delineated five AAs in the state of Utah. They included portions of the Salt Lake City, Utah (Salt Lake City) MSA, Ogden-Clearfield, Utah (Ogden) MSA, and Provo-Orem, Utah (Provo) MSA, the entire St. George, Utah (St. George) MSA and three counties in the Utah Combined Non-MSA (UT Non-MSA). Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 47 office locations and 57 ATMs, of which 48 were deposit-taking, within these AAs. During the evaluation period, the bank made $5.5 billion or 2.1 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had $3.2 billion in deposits in these AAs, which represented 1.1 percent of the bank's total adjusted deposits. The bank ranked 15th in deposit market share with 0.5 percent. The top five competitors in the market were all large credit card banks that each had only one office location and combined for a total 70.5 percent deposit market share. These included Morgan Stanley Bank, N.A. with 20.8 percent market share, Ally Bank with 18.8 percent market share, American Express National Bank with 12.0 percent market share, UBS Bank USA with 9.5 percent market share and Synchrony Bank with 9.4 percent market share. In terms of number of branches in the market, USB ranked third after Wells Fargo Bank, N.A. and Zions Bancorporation, N.A. There were 52 total FDIC-insured depository institutions with 432 offices within the bank's AAs.

SALT LAKE CITY MSA

The following table provides a summary of the demographics, including housing and business information for the Salt Lake City MSA AA.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Salt Lake City MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	212	3.3	24.1	40.6	30.7	1.4
Population by Geography	1,078,958	3.2	22.8	43.1	30.0	0.9
Housing Units by Geography	372,990	3.1	24.3	42.6	29.2	0.7
Owner-Occupied Units by Geography	233,092	1.5	17.5	44.9	35.6	0.5
Occupied Rental Units by Geography	118,800	6.4	36.9	39.4	16.1	1.2
Vacant Units by Geography	21,098	2.3	28.9	35.3	33.3	0.2
Businesses by Geography	118,981	2.8	21.0	39.2	36.1	0.9
Farms by Geography	1,829	2.3	19.7	41.1	36.5	0.4
Family Distribution by Income Level	247,693	19.9	17.6	22.0	40.5	0.0
Household Distribution by Income Level	351,892	22.3	16.6	20.4	40.6	0.0
Median Family Income MSA - 41620 Salt Lake City, UT MSA		$71,849	Median Housing Value			$247,942
			Median Gross Rent			$966
			Families Below Poverty Level			9.2%

Source: 2015 ACS and 2020 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.

The Salt Lake City MSA AA consisted of one of two counties that comprised the MSA: Salt Lake County. As of year-end 2020, USB operated 23 branches and 32 ATMs in the AA, of which 23 were deposit-taking.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $2.5 billion in deposits in the AA which comprised 0.9 percent of total adjusted bank deposits. USB had 0.4 percent deposit market share which ranked 16th among all institutions. Competition was extensive particularly due to the large number of credit card banks with operations in the AA. As of June 30, 2020, there were 41 total FDIC-insured financial institutions operating 209 offices in the AA. The top three competitors had 53.5 percent of the deposit market but very limited branch presence. These included Morgan Stanley Bank, N.A. with one branch and 21.6 percent market share, Ally Bank with one branch and 19.5 percent market share, and American Express National Bank with one branch and 12.4 percent market share. In terms of the number of branches in the AA, USB ranked second after Wells Fargo Bank, N.A.

According to the November 2020 Moody's analytics report, the Salt Lake City MSA was recovering rapidly from the pandemic thanks to strong labor market recovery and government employment trends. Salt Lake City is the capital of Utah and thus, state government drives the area economy, along with high tech and finance. The area benefitted from below average business costs and a large concentration of high-wage jobs and well-educated workforce. The area's largest employment sectors were Professional and Business services, followed by Government and Education and Health Services. Major employers included Kennecott Corp., University of Utah, and Intermountain Healthcare Inc. along with state and local government. Per Moody's the housing market saw steady price appreciation over the evaluation period at nearly double the nationwide rate. The housing market suffered very low supply in 2020 due to the temporary mortgage forbearance and construction delays both resulting from the pandemic, which further pushed prices higher.

Based on information in the above table, low-income families earned less than $35,925 and moderate-income families earned less than $57,479. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $898 for low-income borrowers and $1,437 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,331. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD Consolidated Plan covering the evaluation period included:

- Affordable rental housing, including supportive housing for those with special needs.
- Homeless programs.
- Economic development and revitalization of LMI areas.

Information from one community contact interview conducted during the evaluation period with an economic development entity identified the following needs within the Salt Lake City MSA AA:

- Multifamily and/or affordable housing.
- Less restrictive business loans.

The Salt Lake City MSA is home to three CDFI loan funds and numerous HUD-designated Opportunity Zones, both of which present opportunities for CD involvement. In addition, there were two major disasters declared by FEMA for the MSA in 2020, one due to straight line winds and the other for an earthquake and aftershocks.

Scope of Evaluation in Utah

Examiners selected one AA for a full-scope review. Examiners completed a full-scope review for the Salt Lake City MSA AA as it was the area with the largest percentage of deposits and reportable lending activity. As a result, this AA was the most heavily weighted when arriving at the overall conclusion. The Ogden MSA, Provo MSA, St. George MSA and UT Non-MSA AAs received limited-scope reviews. Refer to the table in Appendix A for more information.

In arriving at overall conclusions, examiners placed more emphasis on the product category that had the higher percentage of lending in the AA. For the Salt Lake City MSA AA, examiners placed more emphasis on small loans to businesses. In the Ogden MSA, Provo MSA, St. George MSA and UT Non-MSA AAs, examiners placed more emphasis on home mortgage loans. Only the Salt Lake City MSA and Ogden MSA AAs had enough small loans to farms to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN UTAH

LENDING TEST

The bank's performance under the Lending Test in Utah is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Salt Lake City MSA AA was excellent.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Salt Lake MSA	5,878	8,411	51	19	14,359	45.1	79.2
Ogden MSA	4,443	2,695	28	6	7,172	22.5	7.4
Provo MSA	3,350	2,551	20	2	5,923	18.6	5.0
St. George MSA	1,404	1,014	20	2	2,440	7.7	4.2
UT Non-MSA	1,120	810	21	3	1,954	6.1	4.3
Total	16,195	15,481	140	32	31,848	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Salt Lake MSA	$1,611,029	$363,594	$581	$87,442	$2,062,646	37.0	79.2
Ogden MSA	$1,056,002	$100,634	$375	$5,621	$1,162,632	20.9	7.4
Provo MSA	$1,003,911	$77,716	$255	$10,430	$1,092,312	19.6	5.0
St. George MSA	$409,933	$25,779	$204	$4,974	$440,890	7.9	4.2
UT Non-MSA	$781,942	$27,068	$324	$3,944	$813,278	14.6	4.3
Total	$4,862,817	$594,791	$1,739	$112,411	$5,571,758	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked 16th out of 41 insured depository institutions (top 40.0 percent) with a deposit market share of 0.4 percent. For home mortgage loans, USB's market share of 1.0 percent ranked 31st out of 438 lenders (top 8.0 percent). The top three lenders were United Wholesale Mortgage, LLC with 10.2 percent, Quicken Loans, LLC with 5.9 percent market share, and Mountain America with 5.3 percent market share.

For small loans to businesses, USB's market share of 6.1 percent ranked fifth out of 108 lenders (top 5.0 percent). The top three lenders were American Express National Bank with 29.4 percent market share, JPMorgan Chase Bank, N.A. with 20.0 percent market share, and Wells Fargo Bank, N.A. with 9.1 percent market share.

For small loans to farms, USB's market share of 14.9 percent ranked third out of 10 lenders (top 30.0 percent). The top two lenders were JP Morgan Chase Bank, NA with 44.8 percent market share and Wells Fargo Bank, N.A. with 17.9 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited a good geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the State of Utah 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.

The geographic distribution of home mortgage loans reflected adequate distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in both low- and moderate- income geographies was below the percentage of owner-occupied housing units located in those geographies. The percentage of home mortgage loans originated or purchased in low-income geographies was near-to, and in moderate-income geographies was below, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good which was stronger than the 2017 through 2020 performance. Specifically, the bank's low-income distribution of loans was better compared to both the demographics and aggregate percentage of loans, and the moderate-income distribution was better compared to the aggregate comparator.

Small Loans to Businesses

Refer to Table Q in the State of Utah 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were 259 PPP loans totaling $21.5 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low- and moderate- income geographies exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the State of Utah 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.

The geographic distribution of small loans to farms reflected good distribution.

For 2017 through 2020, the bank made no small loans to farms in low-income geographies. The percentage of small loans to farms originated or purchased in moderate-income geographies was near-to the percentage of farms located in those geographies and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank did not make enough small loans to farms for meaningful analysis.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers. In addition, examiners considered that 36.6 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, more weight was placed on the bank's geographic distribution of lending in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-and moderate- income borrowers was well below the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low- and moderate- income borrowers was also well below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals were 850 PPP loans totaling $49.4 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals were two PPP loans totaling $36,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank did not make enough small loans to farms for meaningful analysis.

Community Development Lending

The institution is a leader in making CD loans.

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

The level of CD lending is excellent. USB made 19 CD loans totaling $87.4 million, which represented 30.8 percent of allocated Tier 1 Capital. CD lending has a significantly positive impact on the Lending Test conclusion. By dollar volume, 93.3 percent of CD loans funded revitalization and stabilization efforts, which was an identified community need. CD loans also funded economic development activities (6.7 percent) and affordable housing (less than 0.1 percent).

The bank made use of innovative and/or complex CD loans. During the evaluation period, USB made one innovative and/or complex CD loan totaling $46.0 million.

Examples of CD loans in the AA included:

- USB provided $46.0 million in construction financing for a retail/office building development project located in a moderate-income area, which was expected to bring 100 new jobs to the area.
- USB provided $1.8 million in SBA 504 financing to a construction project to demolish a vacant building and construct a commercial bakery in a moderate-income area. The project was expected to retain 145 jobs and likely create additional jobs in the future.

Product Innovation and Flexibility

The institution made use of innovative and/or flexible lending practices in order to serve community credit needs. In the Salt Lake City MSA AA, the bank funded 563 affordable mortgage products totaling $156.2 million. Specifically, under USB's proprietary American Dream loan program, the bank funded five mortgages totaling $1.0 million. The bank also facilitated five down payment assistance program loans totaling over $31,000 during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Ogden MSA, Provo MSA and St. George MSA AAs is weaker than the bank's overall performance in the full-scope area due to lower home mortgage borrower distributions. In the UT Non-MSA AA, the bank's performance is also weaker than the bank's overall performance in the full-scope area due to lower

borrower and geographic distributions. Performance differences in the limited-scope AAs did not affect the overall Lending Test conclusions for the state of Utah.

Refer to Tables O through T in the State of Utah section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Utah is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Salt Lake City MSA was excellent.

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

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Salt Lake City MSA	16	$657	195	$74,450	211	67.4	$75,107	67.1	14	$36,124
Ogden MSA	7	$155	24	$31,533	31	9.9	$31,688	28.3	1	$186
Provo MSA	8	$99	25	$3,140	33	10.5	$3,239	2.9	0	$0
St. George MSA	3	$97	16	$1,567	19	6.1	$1,664	1.5	1	$20,404
UT Non-MSA	2	$8	17	$213	19	6.1	$221	0.2	0	$0
Total	36	$1,016	277	$110,903	313	100.0	$111,919	100.0	16	$56,714

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.

USB made 90 investments totaling $73.8 million during the evaluation period, and 105 qualifying grants and donations totaling nearly $659,000 to over 40 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 16 prior period investments with an outstanding balance of approximately $657,000 and 14 unfunded commitments totaling $36.1 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 26.5 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to identified community development needs for affordable housing and neighborhood revitalization. By dollar volume, 53.1 percent of current period investments supported affordable housing, 46.2 percent funded revitalization and stabilization efforts, and less than one percent funded community services to LMI individuals and economic development efforts. The institution makes significant use of innovative and/or complex investments to support CD initiatives. USB made 75 tax credit investments totaling $34.4 million in the current period including 69 NMTCs totaling $33.3 million and six HTCs totaling $1.1 million. These investments are generally more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USBCDC made a $16.9 million NMTC investment in a CD fund which serves as a leverage lender providing loans to low-income community businesses in Utah. During the evaluation period, $12.2 million of this investment provided financing for the construction of a new library facility in a distressed area that is also a new economic development zone. The project was expected to create six new full-time and three new part-time jobs while retaining an additional 17 jobs. The project addressed identified needs for economic development and revitalization.
- USBCDC made a $14.2 million NMTC investment in a fund which financed various projects within the AA, including local head-start programs serving children living in poverty, a public health clinic in downtown Salt Lake City, an emergency drop-in shelter for youth at risk or experiencing homelessness, and a facility providing affordable quality care to aging and disabled adults on a sliding fee scale.
- USB provided grant funding totaling approximately $50,000 to an area nonprofit that helps people experiencing homelessness, including an emergency shelter, emergency services and housing support services. This activity addressed an identified need for homeless programs in the AA.

Because the bank was responsive to community development needs and opportunities in the full-scope AA, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made eight investments totaling $14.5 million in the broader statewide region which represented 4.0 percent of allocated Tier 1 Capital for the state of Utah. These investments had a neutral impact on performance.

Conclusions for Area Receiving a Limited-Scope Review

Based on limited-scope reviews, the bank's performance under the Investment Test in the Ogden MSA, Provo MSA, and St. George MSA AAs is consistent with the bank's overall performance in the full-scope area. Based on a limited-scope review, the bank's performance under the Investment Test in the UT Non-MSA AA is weaker than the bank's overall performance in the full-scope area due to a lower level of qualified investments. Weaker performance in the limited-scope area did not impact the Investment Test rating in the state of Utah.

SERVICE TEST

The bank's performance under the Service Test in Utah is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

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

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Salt Lake City MSA	79.2	23	48.9	4.3	30.4	43.5	21.7	0.0	3.2	22.8	43.1	30.0	0.9
Ogden MSA	7.4	13	27.7	7.7	15.4	46.2	30.8	0.0	1.8	21.5	45.9	30.7	0.0
Provo MSA	5.0	7	14.9	14.3	14.3	57.1	14.3	0.0	7.1	13.7	49.0	30.2	0.0
St. George MSA	4.2	2	4.3	0.0	0.0	100.0	0.0	0.0	0.0	7.6	81.0	11.3	0.0
UT Non-MSA	4.3	2	4.3	0.0	50.0	0.0	50.0	0.0	0.0	14.3	47.9	37.6	0.2

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in both low- and moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners further considered four MUI adjacent branches in the MSA which serve customers in LMI areas and provide additional support to the rating.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 32 ATMs in the AA, of which 23 were deposit-taking. The distribution of ATMs in low- and moderate-income areas was excellent. USB provided data that indicated 55.8 percent of customers in low- income geographies and 56.6 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 48.9 percent for customers in low-income geographies and 43.3 for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings								
Branch Openings/Closings								
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Salt Lake City MSA	0	16	0	-4	-6	-6	0
Ogden MSA	0	5	0	0	-3	-2	0
Provo MSA	0	1	0	0	0	-1	0
St. George MSA	0	2	0	-1	-1	0	0
UT Non-MSA	0	1	0	0	-1	0	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and closing of branches has generally not 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 and closed 16 branches, four of which were in moderate-income geographies. The majority of branch closures are attributed to the bank's efforts to optimize their physical branch locations. Despite the large number of closures, the bank exhibited overall excellent branch distribution in low- and moderate- income areas. Examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced

accessibility for customers in LMI geographies. Further, examiners considered that the bank maintained the fourth largest branch network in the AA as of year-end 2020, which was favorable when compared to their 16th place deposit market share.

Services, including where appropriate business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 40 hours per week for LMI branches compared to 41 hours per week for MUI branches. Of the 23 branches in the AA, 12 had drive-through facilities, seven of which were in or serving LMI geographies, eleven were open on Saturdays, four of which were in or serving LMI geographies. USB maintained the same banking hours as the lobby for all branches with drive-through facilities. Banking services are available at all branches, except for safe deposit box and night deposit services, which were not available at in-store branches and two specialty branches.

Community Development Services

The institution provided an adequate level of CD services.

Bank employees provided financial or job-specific expertise and/or technical assistance for 65 CD service activities to 12 organizations logging almost 490 qualified hours within this AA. Leadership was evident through board or committee participation in 23 of these activities with 10 employees providing almost 350 service hours

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

- A bank vice-president provided 40 service hours as a committee member for an organization that provides funding and management assistance to small business owners that cannot access traditional funding sources.
- A bank senior vice-president provided over 130 service hours as the board treasurer for the local chapter of a nationwide organization that provides mentoring opportunities for LMI youth.
- Bank staff provided 42 financial education programs to approximately 1,000 participants including one small business seminar to 30 participants and 41 financial education classes to approximately 960 LMI students.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Ogden MSA and UT Non-MSA AAs is consistent with the bank's overall performance in the full-scope area. The bank's performance in the Provo MSA AA was stronger than the performance in the full-scope areas due to no low-or moderate branch closures. The bank's performance in the St. George MSA AA was weaker than the performance in the full-scope areas due lower branch distributions. Performance differences in the limited-scope areas did not impact the overall Service Test rating.

State of Washington

CRA rating for the State of Washington: Outstanding
The Lending Test is rated: Outstanding
The Investment Test is rated: Outstanding
The Service Test is rated: Outstanding

The major factors that support this rating include:

- Good to excellent lending performance in the full-scope areas based on overall good borrower and geographic distributions, an excellent level of lending activity, and significantly positive CD lending.
- Excellent investment performance in the full-scope areas based on an excellent level of investments and donations, including complex investments, and responsiveness to an identified need for affordable housing.
- Excellent service performance in the full-scope areas based on readily accessible retail delivery systems (with consideration for MUI branches, ATM distributions, and ADS usage) and excellent CD service performance that was responsive to identified community needs for financial education.

Description of Institution's Operations in Washington

USB delineated twelve AAs in the state of Washington. They included the entirety of the Seattle-Tacoma-Bellevue, Wash. (Seattle) MSA, Bellingham, Wash. (Bellingham) MSA, Bremerton-Silverdale, Wash. (Bremerton) MSA, Kennewick-Richland, Wash. (Kennewick) MSA, Longview, Wash. (Longview) MSA, Mount Vernon-Anacortes, Wash. (Mount Vernon) MSA, Olympia-Tumwater, Wash. (Olympia) MSA, Walla Walla, Wash. (Walla Walla) MSA, Wenatchee, Wash. (Wenatchee) MSA, Yakima, Wash. (Yakima) MSA, a portion of the Spokane-Spokane Valley, Wash. (Spokane) MSA, and eleven counties that comprise the Washington Combined Non-MSA (WA Non-MSA). Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 139 office locations and 248 ATMs, of which 179 were deposit-taking, within these AAs. During the evaluation period, the bank made $15.3 billion or 5.9 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just under $18.1 billion in deposits in these AAs, which represented 6.2 percent of the bank's total adjusted deposits. The bank ranked fourth in deposit market share with 9.8 percent. The top three competitors had 45.0 percent of the market and included Bank of America, N.A. with 149 branches and 21.1 percent market share, JPMorgan Chase Bank, N.A. with 167 branches and 12.4 percent market share, and Wells Fargo Bank, N.A. with 127 branches and 11.5 percent market share. In total there were 71 FDIC-insured depository institutions with 1,469 offices within the bank's AAs.

SEATTLE MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Seattle MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	721	5.5	22.6	42.9	28.2	0.8
Population by Geography	3,614,361	5.6	22.7	43.1	28.3	0.3
Housing Units by Geography	1,497,352	5.6	22.4	42.9	28.9	0.1
Owner-Occupied Units by Geography	837,048	2.6	17.8	46.2	33.4	0.0
Occupied Rental Units by Geography	560,955	9.8	28.7	38.3	22.8	0.3
Vacant Units by Geography	99,349	6.7	25.6	41.7	25.8	0.2
Businesses by Geography	399,295	5.6	18.6	38.8	36.6	0.4
Farms by Geography	7,243	3.7	17.9	47.3	30.9	0.1
Family Distribution by Income Level	877,774	21.2	17.6	20.8	40.4	0.0
Household Distribution by Income Level	1,398,003	23.7	16.3	18.2	41.8	0.0
Median Family Income MSA - 42644 Seattle-Bellevue-Kent, WA		$92,317	Median Housing Value			$347,742
Median Family Income MSA - 45104 Tacoma-Lakewood, WA		$71,304	Median Gross Rent			$1,191
			Families Below Poverty Level			7.4%

Source: 2015 ACS and 2020 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.

The Seattle MSA AA consisted of the entirety of the Seattle-Bellevue-Kent (Seattle) MD and the Tacoma-Lakewood (Tacoma) MD. Examiners combined these MDs at the MSA level for analysis and presentation purposes. As of year-end 2020, USB operated 71 branches and 145 ATMs, of which 98 were deposit-taking, in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $12.8 billion in deposits in the AA which comprised 4.4 percent of total adjusted bank deposits. USB had 9.5 percent deposit market share which ranked fourth among all institutions. Competition was strong, with 50 total FDIC-insured financial institutions operating 846 offices in the AA. The top three competitors had 52.8 percent of the market and included Bank of America, N.A. with 121 branches and 25.7 percent market share, JPMorgan Chase Bank, N.A. with 119 branches and 14.1 percent market share and Wells Fargo Bank, N.A. with 92 branches and 13.0 percent market share.

Information from the November 2020 Moody's Analytics report indicated that the Seattle economy was still struggling to recover from the pandemic, with variations across different industries. The area economy is driven by high tech, logistics, defense, and manufacturing. Seattle is home to tech giants Microsoft and Amazon, aerospace giant Boeing, and a number of other Fortune 500 companies including Costco, Starbucks, Nordstrom, Expedia Group and Alaska Air Group. Major employers include these corporations along with the University of Washington, Joint Base Lewis-McChord (Army/Air Force base), Providence Health & Services, Walmart Inc., Fred Meyer Stores, Swedish Health Services, and local government. In the Seattle MD, the local economy suffered from job losses due to cuts in manufacturing at Boeing while the tech industry had helped to stabilize the economy. The shift to work from home opportunities due to the pandemic helped the area's housing market though at the same time, the exodus of workers from the urban core hurt consumer demand for retail, restaurants,

and other areas of hospitality. The Seattle MD benefits from a highly trained and well-educated workforce, relativity high per capita income, the presence of a large port with connections to emerging Asian markets and being the global center for cloud-computing and software development. Conversely, the MD suffers from high business costs compared to other tech hubs and a very high cost of living. The Tacoma MD has been slower to recover from the pandemic with stagnant employment and wage gains. The orientation of the economy towards consumer services and tourism has been a major factor with the slow recovery, although the housing market has continued to remain healthy. The Tacoma MD benefits from the military presence of the Joint Base Lewis-McChord which provides a stable base of demand for services. In addition, Tacoma benefits from its proximity to Seattle and its lower rents and living costs, which helps attract Seattle commuters to the area.

According to the U.S. BLS, the MSA annual unemployment rate ranged from 4.3 percent in 2016 to a low of 3.1 percent in 2019 before peaking at 8.1 percent in 2020. The MSA unemployment rate compared favorably to the statewide annual unemployment rate of 5.2 percent in 2016 and 8.4 percent in 2020.

Based on information in the above table, low-income families in the Tacoma MD earned less than $35,652 and moderate-income families earned less than $57,043. In the Seattle MD low-income families earned less than $46,159 and moderate-income families earned less than $73,854. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $891 and $1,154 for low-income borrowers and $1,426 and $1,846 for moderate-income borrowers, depending on the MD. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,867. Most low- and moderate-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans for the evaluation period for various cities and counties in the MSA included:

- Affordable housing.
- Ending homelessness.
- Economic Development through assistance programs.
- Improving public infrastructure, facilities, and services to LMI communities.
- Supporting job training and self-sufficiency programs.

Information from two community contact interviews conducted during the evaluation period with representatives from an economic development organization and a community service provider, identified the following needs within the Seattle MSA AA:

- Access to credit for small businesses, including short term loans.
- Financial literacy for small business owners.
- Homeless services, including rental assistance and job training.
- Affordable housing for purchase and rent.
- Emergency funding and access to short term credit.
- Financial education and empowerment programs, as well as financial products and services for low-income and homeless individuals.

There are numerous CDFIs serving the Seattle MSA, including nine CDFI loan funds and three credit unions. In addition, the MSA contains numerous HUD-designated Opportunity Zones which provide opportunities for private investment to spur economic development. The MSA was also impacted by three FEMA major disaster declarations for severe storms, flooding, landslides, and mudslides during the evaluation period.

SPOKANE MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Spokane MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	105	1.0	26.7	47.6	23.8	1.0
Population by Geography	480,832	0.6	25.0	44.8	28.8	0.9
Housing Units by Geography	205,487	0.6	26.2	44.4	27.5	1.4
Owner-Occupied Units by Geography	119,096	0.1	17.8	46.9	34.9	0.4
Occupied Rental Units by Geography	70,375	1.4	38.4	41.2	16.2	2.8
Vacant Units by Geography	16,016	0.6	35.1	40.1	21.6	2.6
Businesses by Geography	46,476	2.9	33.9	35.9	26.3	0.9
Farms by Geography	1,554	1.2	14.7	46.3	37.8	0.1
Family Distribution by Income Level	119,767	20.1	16.8	22.0	41.2	0.0
Household Distribution by Income Level	189,471	24.2	16.3	16.9	42.6	0.0
Median Family Income MSA - 44060 Spokane-Spokane Valley, WA MSA		$62,064	Median Housing Value			$190,889
			Median Gross Rent			$786
			Families Below Poverty Level			10.3%

Source: 2015 ACS and 2020 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.

The Spokane MSA AA consisted of one (Spokane County) of two counties that comprised the MSA. As of year-end 2020, USB operated 12 branches and 20 ATMs, of which 12 were deposit-taking, in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $1.1 billion in deposits in the AA which comprised 0.4 percent of total adjusted bank deposits. USB had 11.3 percent deposit market share which ranked third among all institutions. Competition was normal, with 15 total FDIC-insured financial institutions operating 98 offices in the AA. The top two competitors had 42.4 percent of the market and included Washington Trust Bank with 16 branches and 30.8 percent market share, and Umpqua Bank with eight branches and 11.6 percent market share.

Information from the November 2020 Moody's Analytics report indicated the Spokane MSA economy had a slower recovery compared to the rest of the state and continues to struggle with job losses associated with the COVID-19 pandemic. Manufacturing and office jobs have stayed relatively stable, although the economy remains vulnerable to swings due to declines in global travel and manufacturing defect issues at Boeing. Economic drivers and key industries for the MSA include defense, logistics, and higher education. The Spokane MSA is home to several colleges and universities including Gonzaga University and Eastern Washington University which contribute to a large student population that supports consumer industries. Major employers in the MSA include the local universities as well as Fairchild Airforce Base, Providence Healthcare, MultiCare, Kalispell Tribal Economic Authority and local government. Spokane benefits from positive net migration and low costs of doing business along with a high industrial diversity; however, the area also suffers from a lack of high-wage industries and below average incomes.

According to the U.S. BLS, the MSA annual unemployment rate ranged from 6.2 percent in 2016 to a low of 5.3 percent in 2018 before peaking at 8.8 percent in 2020. By comparison, the annual unemployment rate for the state of Washington was 5.2 percent in 2016 and 8.4 percent in 2020.

Based on information in the above table, low-income families earned less than $31,032 and moderate-income families earned less than $49,651. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $776 for low-income borrowers and $1,241 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,025. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans covering the evaluation period for Spokane and Spokane County included:

- Preserving and expanding quality, safe, affordable housing.
- Preventing and reducing homelessness.
- Economic development, commercial revitalization, and job creation.
- Strengthening public infrastructure, facilities, and services for access.

Information from two community contact interviews conducted during the evaluation period with representatives from a local government entity and an affordable housing organization identified the following needs within the Spokane MSA AA:

- Affordable housing including funding for individuals to purchase housing or partnering with non-profits who provide this type of housing for LMI individuals.
- Community revitalization and stabilization, including adaptive use of older structures for new uses.

There are two CDFIs serving the Spokane MSA, including one loan fund and one credit union. In addition, the MSA contains numerous HUD-designated Opportunity Zones which provide opportunities for private investment to spur economic development. Further, the MSA was impacted by a major disaster as declared by FEMA for severe storms, flooding, landslides, and mudslides during the evaluation period.

Scope of Evaluation in Washington

Examiners selected two AAs for full-scope reviews. Examiners completed a full-scope review for the Seattle MSA AA as it is the bank's largest AA in terms of deposits, branches, and lending activity. As a result, this AA was the most heavily weighted when arriving at the overall conclusion. Examiners also selected the Spokane MSA AA to receive a full-scope review. The Bellingham MSA, Bremerton MSA, Kennewick MSA, Longview MSA, Mount Vernon MSA, Olympia MSA, Walla Walla MSA, Wenatchee MSA, Yakima MSA, and the WA Non-MSA areas received limited-scope reviews. Refer to the table in Appendix A for more information.

Examiners placed more emphasis on small loans to businesses in all AAs in the state of Washington, except the Wenatchee MSA AA, as they represented the greater percentage of USB's lending in these AAs. For the Wenatchee MSA AA more emphasis was placed on home mortgage loans. The bank did not originate or purchase sufficient small loans to farms in the Bremerton MSA AA to conduct meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WASHINGTON

LENDING TEST

The bank's performance under the Lending Test in Washington is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Seattle MSA AA was excellent and in the Spokane MSA AA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State Loans**	**%State Deposits**
Seattle MSA	23,353	42,017	324	117	65,811	62.5	6.1
Spokane MSA	3,866	4,292	102	19	8,279	7.9	0.3
Bellingham MSA	1,574	1,809	96	7	3,486	3.3	2.7
Bremerton MSA	1,301	1,610	16	10	2,937	2.8	0.8
Kennewick MSA	1,338	2,274	238	5	3,855	3.7	3.7
Longview MSA	540	693	27	2	1,262	1.2	0.8
Mount Vernon MSA	1,006	1,107	53	4	2,170	2.1	1.2
Olympia MSA	805	1,847	56	1	2,709	2.6	70.8
Walla Walla MSA	298	380	27	6	711	0.7	0.5
Wenatchee MSA	598	500	89	1	1,188	1.1	4.2

Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State Loans	%State Deposits
Yakima MSA	1,079	2,092	198	13	3,382	3.2	7.8
WA Non-MSA	3,150	5,229	1,177	18	9,574	9.1	1.1
Total	38,908	63,850	2,403	203	105,364	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	Home Mortgage	Small Business	Small Farm	Community Development	Total	%State* Loans	%State Deposits
Seattle MSA	$8,968,332	$1,763,933	$5,370	$573,115	$11,310,750	70.6	6.1
Spokane MSA	$757,678	$143,224	$6,993	$22,411	$930,306	5.8	0.3
Bellingham MSA	$415,878	$88,885	$1,129	$9,162	$515,054	3.2	2.7
Bremerton MSA	$398,110	$74,490	$110	$12,945	$485,655	3.0	0.8
Kennewick MSA	$259,465	$101,322	$13,686	$7,013	$381,486	2.4	3.7
Longview MSA	$119,792	$27,200	$255	$4,309	$151,556	0.9	0.8
Mount Vernon MSA	$267,008	$26,040	$1,217	$2,615	$296,880	1.9	1.2
Olympia MSA	$201,225	$85,537	$2,161	$1,871	$290,794	1.8	70.8
Walla Walla MSA	$59,228	$14,463	$279	$6,053	$80,023	0.5	0.5
Wenatchee MSA	$177,928	$30,095	$11,126	$1,723	$220,872	1.4	4.2
Yakima MSA	$201,624	$116,604	$7,787	$37,896	$363,911	2.3	7.8
WA Non-MSA	$693,630	$170,132	$93,623	$27,963	$985,348	6.2	1.1
Total	$12,519,898	$2,641,925	$143,736	$707,076	$16,012,635	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

SEATTLE MSA

Lending levels reflected excellent responsiveness to AA credit needs. USB ranked fourth out of 50 insured depository institutions (top 8.0 percent) with a deposit market share of 9.5 percent. For home mortgage loans, USB's market share of 2.0 percent ranked 10th out of 711 lenders (top 2.0 percent). The top three lenders were Quicken Loans, LLC with 6.5 percent market share, Caliber Home Loans, Inc. with 6.2 percent market share, and Wells Fargo Bank, N.A. with 4.9 percent market share.

For small loans to businesses, USB's market share of 8.4 percent ranked fourth out of 143 lenders (top 3.0 percent). The top three lenders were Bank of America, N.A. with 20.2 percent market share, JP Morgan Chase Bank, N.A. with 18.6 percent market share, and American Express National Bank with 15.6 percent market share.

For small loans to farms, USB's market share of 15.1 percent ranked fourth out of 21 lenders (top 20.0 percent). The top three lenders were Bank of America, N.A. with 26.4 percent market share, JPMorgan Chase Bank, N.A. with 21.8 percent market share, and Wells Fargo Bank N.A. with 15.3 percent market share.

SPOKANE MSA

Lending levels reflected excellent responsiveness to AA credit needs. USB ranked third out of 15 insured depository institutions (top 20.0 percent) with a deposit market share of 11.3 percent. For home mortgage loans, USB's market share of 3.0 percent ranked seventh out of 421 lenders (top 2.0 percent). The top three lenders were Spokane Teachers Credit Union with 9.3 percent market share, Quicken Loans, LLC with 6.7 percent market share, and Numerica Credit Union with 3.9 percent market share.

For small loans to businesses, USB's market share of 9.6 percent ranked fourth out of 68 lenders (top 6.0 percent). The top three lenders were JPMorgan Chase Bank, N.A. with 19.3 percent market share, American Express National Bank with 12.9 percent market share, and Bank of America, N.A. with 10.2 percent market share.

For small loans to farms, USB's market share of 13.8 percent ranked third out of 14 lenders (top 22.0 percent). The top two lenders were First Interstate Bank with 24.3 percent market share, and JPMorgan Chase Bank, N.A. with 15.7 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits a good geographic distribution of loans in its AAs. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

SEATTLE MSA

Home Mortgage Loans

Refer to Table O in the State of Washington 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.

The geographic distribution of home mortgage loans reflected adequate distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies was below both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was excellent, and stronger than the 2017 through 2020 performance due to stronger demographic and aggregate performance in both low- and moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the State of Washington 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.

The geographic distribution of small loans to businesses reflected excellent distribution. Included in the bank's totals were 1,258 PPP loans totaling $84.9 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in both low- and in moderate-income geographies exceeded both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the State of Washington 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.

The geographic distribution of small loans to farms reflected adequate distribution. Included in the bank's loan totals were five PPP loans totaling $112,000 to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies was significantly below both the percentage of farms located in those geographies and the aggregate percentage of all reporting lenders. The percentage of small loans to farms originated or purchased in moderate-income geographies was below the percentage of farms located in those geographies but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

SPOKANE MSA

Home Mortgage Loans

Refer to Table O in the State of Washington 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.

The geographic distribution of home mortgage loans reflected adequate distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies exceeded both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders. The percentage of home mortgage loans originated or purchased in moderate-income geographies was below the percentage of owner-occupied housing units located in those geographies and was well below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good which was stronger the 2017 through 2020 performance due to better demographic and aggregate penetration in moderate-income geographies.

Small Loans to Businesses

Refer to Table Q in the State of Washington 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were 132 PPP loans totaling $9.5 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was near-to both the percentage of businesses located in those geographies and the aggregate percentage of all reporting lenders. The percentage of small loans to businesses originated or purchased in moderate-income geographies was below the percentage of businesses located in those geographies and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was excellent, and stronger than the 2017 through 2020 performance due to stronger performance in the low-income geographies and stronger demographic penetration in moderate-income geographies.

Small Loans to Farms

Refer to Table S in the State of Washington 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.

The geographic distribution of small loans to farms reflected good distribution.

For 2017 through 2020, the bank did not originate any small loans to farms in low-income geographies, and neither did the aggregate reporting lenders. In moderate-income geographies, the percentage of small loans to farms originated or purchased was near-to the percentage of farms located in those geographies and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, and weaker than the 2017 through 2020 performance due to the bank not making any small loans to farms in moderate-income geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending 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, given the product lines offered by the institution.

SEATTLE MSA

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was adequate. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for both low- and moderate-income borrowers.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was well below the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low-income borrowers was near-to, and to moderate-income borrowers was below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 4,407 PPP loans totaling $277.6 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased, was below the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are 23 PPP loans totaling $1.6 million that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

SPOKANE MSA

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers. Examiners also considered that 38.4 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, examiners placed more weight on the bank's geographic distribution of home mortgage loans in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was well below the percentage of those families in the AA. The percentage of home mortgage loans originated or purchased to low-income borrowers was near-to, and to moderate-income borrowers was well below the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 394 PPP loans totaling $23.3 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are four PPP loans totaling $143,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate which was weaker than the 2017 through 2020 performance due to a lower demographic penetration of loans.

Community Development Lending

The institution is a leader in making CD loans.

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

SEATTLE MSA

The level of CD lending is excellent. USB made 117 CD loans totaling over $573.1 million, which represented 40.1 percent of allocated Tier 1 Capital. CD lending has a significantly positive impact on the Lending Test conclusion. By dollar volume, 51.0 percent of CD loans funded affordable housing and created over 4,400 affordable housing units, 37.2 percent funded revitalization and stabilization efforts, 10.1 percent funded community services to LMI individuals and 1.7 percent supported economic development. The bank makes use of innovative and/or complex CD loans and involved many complex projects where the bank often acted in a leadership role. During the evaluation period, USB made 14 innovative and/or complex CD loans (defined as having multiple funding sources) totaling $298.2 million.

Examples of CD loans in the AA include:

- USB provided a construction loan totaling $14.9 million, to support the construction of a development project consisting of affordable multifamily housing and retail space in Seattle. The project provides 81 units of one- and two-bedroom affordable housing for seniors earning up to 50 and 60 percent of the AMI, addressing an identified need for affordable housing. The project also provides affordable senior housing in an area where there is low vacancy, especially for tenants that are aged 55 and older. An additional 16 units will be reserved for individuals with disabilities.
- USB provided two construction loans totaling $48.7 million to support the development of an affordable housing project in Seattle which included multiple fundings sources. The project provides 133 rental units of which 80 are affordable to families earning less than 60 percent of the AMI. Forty units are also set aside for people and families transitioning out of homelessness, addressing an identified need within the community.
- The bank provided four loans totaling $37.0 million to finance the construction and permanent financing of a new warehouse and office space for a non-profit hunger relief organization that serves the MSA. The expansion will allow the organization to increase its annual food distribution.

SPOKANE MSA

The level of CD lending is excellent. USB made 19 CD loans totaling over $22.4 million, which represented 18.2 percent of allocated Tier 1 Capital. CD lending has a significantly positive impact on the Lending Test conclusion. By dollar volume, 44.9 percent of CD loans funded revitalization and stabilization efforts, 31.7 percent funded affordable housing and created over 200 affordable housing units, and 23.4 percent funded community services to LMI individuals.

Examples of CD loans in the AA include:

- USB provided a $5.3 million working capital line of credit to an organization working to relieve poverty through the development and operation of affordable housing for low-income individuals, including the elderly and disabled. Funding was used to bridge timing differences between collection of fees, acquisition of land and predevelopment costs associated with tax credit projects.

- USB allocated $1.9 million in funding to the Spokane MSA as part of an umbrella subscription line of credit to a LIHTC Syndicator. The funding supported the construction of 69 units of affordable multifamily housing.

Statewide CD lending had a neutral impact on the assessment. The bank made seven CD loans totaling approximately $807,000 with indirect benefit in a broader statewide area, which are considered because the bank is responsive to CD needs and opportunities in the full-scope areas. The dollar volume of statewide CD lending represented less than 0.1 percent of allocated Tier 1 Capital for the state of Washington.

Product Innovation and Flexibility

The institution made use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Seattle MSA, the bank funded 961 affordable mortgage products totaling $332.6 million including one proprietary American Dream loan totaling $279,360. In the Spokane MSA, the bank funded 312 affordable mortgage products totaling $75.6 million including three American Dream loans totaling $550,620. In addition, the bank facilitated 18 down payment assistance program loans totaling approximately $166,000 in the full-scope areas during the review period.

During the evaluation period, USB continued its participation in the Washington State Linked Deposit Program, which links the deposit of state funds (at below-market interest rates) to loans to qualified minority and women-owned businesses (with corresponding interest rate reductions). During the evaluation period, USB originated 165 loans totaling $73.1 million under this program.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Bremerton MSA, Walla Walla MSA, and Yakima MSA AAs is consistent with the bank's overall excellent performance in the full-scope areas. The bank's performance in the Bellingham MSA, Longview MSA, Wenatchee MSA and WA Non-MSA AAs was weaker than the overall performance due to lower borrower distributions. In the Kennewick MSA AA, the bank's performance was weaker due to lower lending activity and lower CD activity. In the Mount Vernon MSA AA, the bank's performance was weaker due to lower CD activity. In the Olympia MSA AA, the bank's performance was weaker due to lower borrower distributions and lower CD activity. Performance differences in the limited-scope AAs did not impact the overall rating.

Refer to Tables O through T in the State of Washington section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Washington is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's performance in the Seattle MSA and the Spokane MSA AAs was excellent.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Seattle MSA	65	$9,693	1,864	$346,578	1,929	64.5	$356,271	74.3	43	$112,997
Spokane MSA	6	$312	227	$22,960	233	7.8	$23,272	4.9	8	$40,319
Bellingham MSA	9	$144	71	$16,084	80	2.7	$16,228	3.4	2	$5,338
Bremerton MSA	6	$134	23	$2,833	29	1.0	$2,967	0.6	1	$10
Kennewick MSA	21	$413	143	$30,331	164	5.5	$30,744	6.4	3	$1,380
Longview MSA	7	$317	14	$794	21	0.7	$1,111	0.2	1	$10
Mount Vernon MSA	10	$237	90	$2,229	100	3.3	$2,466	0.5	1	$3,902
Olympia MSA	6	$327	32	$1,836	38	1.3	$2,163	0.5	2	$25,732
Walla Walla MSA	3	$54	45	$285	48	1.6	$339	0.1	1	$442
Wenatchee MSA	5	$130	29	$742	34	1.1	$872	0.2	1	$4,999
Yakima MSA	25	$1,232	184	$9,735	209	7.0	$10,967	2.3	3	$4,979
WA Non-MSA	18	$3,968	88	$28,186	106	3.5	$32,154	6.7	4	$8,457
Total	181	$16,961	2,810	$462,593	2,991	100.0	$479,554	100.0	70	$208,565

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.

SEATTLE MSA

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

USB made 1,267 investments totaling $342.2 million during the evaluation period, and 597 qualifying grants and donations totaling $4.4 million to approximately 200 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 65 prior period investments with an outstanding balance of $9.7 million and 43 unfunded commitments totaling $113.0 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 24.9 percent of allocated Tier 1 Capital for the Seattle MSA.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to an identified need for affordable housing with 96.6 percent of current period investments by dollar volume supporting affordable housing. The institution makes extensive use of innovative and/or complex investments to support CD initiatives. USB made 1,255 tax credit investments totaling $283.5 million in the current period including 1,224 LIHTCs totaling $275.1 million, 11 HTCs totaling $8.2 million, six REITCs totaling nearly $96,000, three NMTCs totaling over $45,000, and 11 other underlying tax credit projects totaling approximately $37,000. These investments are typically more complex and require more expertise to execute. In addition, many investment projects included multiple funding sources, both private and public.

Examples of CD investments in the AA included:

- USBCDC provided $22.1 million in LIHTC equity, along with construction financing, towards the development of a mixed-use, transit-oriented development that includes retail, affordable housing, a community centner and nonprofit office space within walking distance of a light rail station. The project provides 191 units of housing affordable to seniors earning 60 percent of the AMI or less.
- USBCDC provided $8.2 million in HTCs to support redevelopment of a vacant medical center building in a moderate-income area of Seattle. The building, which is listed on the National Registrar of Historic Places, now houses a healthcare training facility and various nonprofit organizations.
- USB providing grant funding totaling nearly $87,000 over the evaluating period to an organization that provides low-income and homeless adults and youth with job training and job placement services addressing an identified need for homeless services.

SPOKANE MSA

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

USB made 146 investments totaling $22.4 million during the evaluation period, and 81 qualifying grants and donations totaling over $534,000 to approximately 35 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had six prior period investments with an outstanding balance of approximately $312,000 and eight unfunded commitments totaling $40.3 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 18.9 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to an identified need for affordable housing with 98.0 percent of current period investments supporting affordable housing. The institution makes extensive use of innovative and/or complex investments to support CD initiatives. USB made 145 LIHTC investments totaling $22.2 million in the current period, which are typically more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USBCDC made a $19.6 million LIHTC investment, of which $9.8 million financed the renovation of an affordable housing complex for senior citizens in the MSA. In addition to housing, the complex includes a full-time social service coordinator connecting residents with vital resources such as medical care, insurance programs, and nutrition programs.
- USB provided a $50,000 Market Impact Fund grant to an area community development organization that provides low-income people with resources to succeed including housing assistance, financial education, and small business technical assistance. The funding provided technical assistance and training to women and other disadvantaged groups seeking to start or expand a business. USB provided additional grant funding totaling over $57,000 to this organization during the evaluation period in support of other programs including home repairs for low-income populations.

Because the bank was responsive to community development needs and opportunities in the full-scope AAs, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made 89 investments totaling $19.2 million in the broader statewide region which represented 0.9 percent of

allocated Tier 1 Capital for the state of Washington. These investments had a neutral impact on performance.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Bellingham MSA, Bremerton MSA, Kennewick MSA, Yakima MSA, and WA Non-MSA AAs is consistent with the bank's overall performance in the full-scope areas. Based on limited-scope reviews, the bank's performance under the Investment Test in the Longview MSA, Mount Vernon MSA, Olympia MSA, Walla Walla MSA, and Wenatchee MSA AAs is weaker than the bank's overall performance in the full-scope areas due to lower levels of qualified investments. Weaker performance in the limited-scope areas did not impact the Investment Test rating for the state of Washington.

SERVICE TEST

The bank's performance under the Service Test in Washington is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based a full-scope reviews, the bank's performance in the Seattle MSA and Spokane MSA AAs was excellent.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Seattle MSA	70.8	71	51.1	7.0	28.2	42.3	21.1	1.4	5.6	22.7	43.1	28.3	0.3
Spokane MSA	6.1	12	8.6	0.0	25.0	50.0	25.0	0.0	0.6	25.0	44.8	28.8	0.9
Bellingham MSA	2.7	5	3.6	0.0	0.0	80.0	0.0	20.0	3.4	7.5	74.3	14.0	0.0
Bremerton MSA	0.8	4	2.9	0.0	25.0	75.0	0.0	0.0	1.0	22.8	57.6	18.6	0.0
Kennewick MSA	3.7	7	5.0	0.0	42.9	57.1	0.0	0.0	3.1	32.2	34.8	29.9	0.0
Longview MSA	0.8	2	1.4	50.0	0.0	50.0	0.0	0.0	10.8	12.7	46.8	29.7	0.0
Mount Vernon MSA	1.2	3	2.2	0.0	33.3	66.7	0.0	0.0	4.2	15.9	51.7	28.1	0.0

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	NA	Low	Mod	Mid	Upp	NA
Olympia MSA	1.1	3	2.2	0.0	33.3	66.7	0.0	0.0	0.0	20.9	57.3	21.9	0.0
Walla Walla MSA	0.3	1	0.7	0.0	0.0	100.0	0.0	0.0	4.9	9.1	66.6	14.6	4.8
Wenatchee MSA	0.5	1	0.7	0.0	0.0	100.0	0.0	0.0	0.0	15.2	78.0	6.9	0.0
Yakima MSA	4.2	7	5.0	0.0	42.9	42.9	14.3	0.0	0.0	28.5	42.6	28.9	0.0
WA Non-MSA	7.8	23	16.5	4.3	26.1	56.5	13.0	0.0	3.4	15.7	58.8	22.0	0.0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

SEATTLE MSA

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in both low- and moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners further considered the nine MUI adjacent branches in the MSA which serve customers in LMI areas and provide additional support to the rating.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 145 ATMs in the AA, of which 98 were deposit-taking. The distribution of ATMs in both low- and moderate-income areas was excellent. USB provided data that indicated 59.9 percent of customers in low- income geographies and 57.3 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 55.4 percent for customers in low-income geographies and 50.8 percent for customers in moderate-income geographies from the first quarter of 2017.

SPOKANE MSA

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. Although USB had no branches in the one low-income-geography, examiners considered the very small percentage of the population (0.6 percent) living in that geography. The distribution of branches in moderate-income geographies equaled the percentage of the population living within those geographies. Examiners further considered the three middle-income branches that served LMI geographies within the AA which improved access and had a positive impact on the Service Test conclusion.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 20 ATMs in the AA, of which 12 were deposit-taking. There

were no ATMs in the one low-income geography; however, the distribution of ATMs in moderate-income geographies was excellent. USB provided data that indicated 40.0 percent of customers in low-income geographies and 55.8 percent of customers in moderate-income geographies used the mobile banking application in the fourth quarter of 2020. This was an increase of 116.4 percent for customers in low-income geographies and 54.9 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	**# of Branch Openings**	**# of Branch Closings**	**Net change in Location of Branches (+ or -)**				
			Low	**Mod**	**Mid**	**Upp**	**NA**
Seattle MSA	0	18	-2	-5	-6	-5	0
Spokane MSA	0	4	0	-3	0	-1	0
Bellingham MSA	0	0	0	0	0	0	0
Bremerton MSA	0	0	0	0	0	0	0
Kennewick MSA	0	2	0	-2	0	0	0
Longview MSA	0	0	0	0	0	0	0
Mount Vernon MSA	0	1	0	0	-1	0	0
Olympia MSA	0	1	0	-1	0	0	0
Walla Walla MSA	0	0	0	0	0	0	0
Wenatchee MSA	0	0	0	0	0	0	0
Yakima MSA	0	2	0	0	-1	-1	0
WA Non-MSA	0	3	0	0	-3	0	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

SEATTLE MSA

To the extent changes have been made, the institution's opening and closing of branches has generally not 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 and closed 18 branches, two of which were in a low-income geography and five of which were in a moderate-income geography. Branch closures are primarily attributed to the bank's efforts to optimize their physical branch locations. Despite the large number of closures, the bank exhibited an excellent distribution of branches in both low- and moderate-income geographies. Examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. In addition, examiners considered that the bank maintained the fifth largest branch network in the AA, which was comparable to its fourth-place deposit market share ranking in 2020.

Services, including where appropriate, business hours, do not vary in a way that inconveniences, its AA, particularly LMI geographies and/or individuals. Branch hours averaged 42 hours per week for LMI branches compared to 43 hours for MUI branches. Of the 71 branches in the AA, 43 had drive-through facilities, 20 of which were in or serving low-or moderate-income geographies, and 54 were open on Saturdays including 23 located in or serving LMI geographies. USB maintained the same banking hours as the lobby for all branches with drive-through facilities. Banking services are generally available at all branches, except for safe deposit boxes and night deposit services, which are not available at the 13 in-store branches as well as some traditional and onsite specialty branches.

SPOKANE MSA

To the extent changes have been made, the institution's opening and closing of branches has generally not 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 and closed four branches, three of which were in moderate-income geographies. All closures are attributed to the bank's branch optimization efforts. Despite the closures, the bank exhibited an excellent branch distribution in moderate-income geographies. Examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. Further, examiners considered that the bank maintained the third largest branch network in the AA as of year-end 2020, which was consistent with their third-place deposit share ranking.

Services, including where appropriate, business hours, do not vary in a way that inconveniences, its AA, particularly LMI geographies and/or individuals. Branch hours averaged hours 36 per week for moderate-income branches compared to 41 hours for MUI branches. The difference in average hours is attributed to weekend hours, as the three moderate-income branches are traditional branches not open on Saturdays. Five branches, including four in-store branches, were open on Saturdays including two located in - middle income branches that served LMI geographies. Of the 12 branches in the AA, seven traditional branches had drive-through facilities, including three in or serving low-or moderate-income geographies. USB generally maintained the same hours as the lobby for all branches with drive-through facilities except for one moderate-income branch that offered more limited drive-through hours. Banking services were generally available at all branches, except for safe deposit boxes and night deposit services, which were not available at the in-store branches and one onsite university branch.

Community Development Services

SEATTLE MSA

The institution is a leader in providing CD services. Bank employees provided 356 qualified CD service activities to 68 organizations logging over 3,300 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 127 of these activities with 36 employees providing over 2,650 service hours. The bank's assistance was responsive to identified needs in the AA, particularly with financial education for LMI individuals and small business owners.

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

- A bank employees provided nearly 250 service hours on the board, including two years as board secretary, for an affordable housing organization working to expand opportunities to finance, produce, and manage housing for low-income individuals in Pierce County.

- Two bank vice presidents served on the board and as board secretary providing over 340 service hours for an organization assisting low-income individuals become economically self-reliant.
- Bank staff provided approximately 170 financial education programs to approximately 9,900 participants including 17 homebuyer seminars to over 100 participants, two small business seminars to 23 participants, and 152 financial literacy courses to over 9,700 LMI youth and young adults.

SPOKANE MSA

The institution is a leader in providing CD services. Bank employees provided 111 qualified CD service activities to 18 organizations logging approximately 730 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 26 of these activities with nine employees providing over 500 service hours.

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

- A regional bank president provided 84 service hours on the board of an economic development organization focused on building a robust regional economy.
- A bank employee provided nearly 240 service hours as the board vice president of a food pantry.
- Bank staff provided 72 financial education programs to nearly 1,500 participants including six homebuyer seminars to 43 participants and 66 financial literacy courses to over 1,400 LMI youth.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Kennewick MSA, Olympia MSA, Yakima MSA and WA Non-MSA AAs was consistent with the bank's overall performance in the full-scope areas. Based on limited-scope reviews the bank's performance in the Bellingham MSA, Bremerton MSA, Longview MSA, Mount Vernon MSA, Walla Walla MSA, and Wenatchee MSA AAs is weaker than the bank's overall performance in the full-scope areas due to lower branch distributions. Performance differences in the limited-scope areas did not impact the overall Service Test rating in the state of Washington.

State of Wisconsin

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

The major factors that support this rating include:

- Good lending performance in the full-scope AA based on good borrower distributions, adequate geographic distributions, an excellent level of lending activity, and significantly positive CD lending.
- Excellent investment performance in the full-scope AA based on an excellent level of investments and donations, including complex investments, and responsiveness to identified needs for affordable housing and community services. Broader statewide and regional investments provided additional support for the rating.
- Good service performance in the full-scope AA based on accessible retail delivery systems (with consideration for MUI adjacent branches, ATM distributions and ADS usage), and an excellent level of CD services that were responsive to identified community needs.

Description of Institution's Operations in Wisconsin

USB delineated 13 AAs in the state of Wisconsin. They included the entirety of the Milwaukee-Waukesha-West Allis, Wis. (Milwaukee) MSA, Appleton, Wis. (Appleton) MSA, Eau Claire, Wis. (Eau Claire) MSA, Fond du Lac, Wis. (Fond du Lac) MSA, Janesville-Beloit, Wis. (Janesville) MSA, Oshkosh-Neenah, Wis. (Oshkosh) MSA, Racine, Wis. (Racine) MSA, and Sheboygan, Wis. (Sheboygan) MSA, portions of the Green Bay, Wis. (Green Bay) MSA, LaCrosse-Onalaska, Wis. (LaCrosse) MSA, Madison, Wis. (Madison) MSA, and Wausau, Wis. (Wausau) MSA, and 15 counties comprising the Wisconsin Combined Non-MSA (WI Non-MSA). Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 113 office locations and 167 ATMs, of which 120 were deposit-taking, within these AAs. During the evaluation period, the bank made $7.3 billion or 2.8 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just under $32.0 billion in deposits in the state of Wisconsin, ranking first in deposit market share with 20.7 percent. However, USB had a significant amount ($14.7 billion) of brokered deposits attributed to the Milwaukee MSA. After adjusting for these deposits, the bank maintained $17.3 billion in deposits in the state of Wisconsin, which represented 6.0 percent of adjusted bank deposits and resulted in an adjusted market share of 12.4 percent. After adjusting for these deposits, USB ranked second behind BMO Harris Bank, NA with an adjusted market share of 16.4 percent with 152 offices. Associated Bank, N.A. rounded out the top three with 146 offices and 12.2 percent market share. There were 171 FDIC-insured depository institutions with 1,349 offices within the bank's AAs.

MILWAUKEE MSA

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

Table A – Demographic Information of the Assessment Area						
Assessment Area: Milwaukee MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	431	23.0	15.8	32.3	28.3	0.7
Population by Geography	1,570,006	16.7	14.9	33.7	34.7	0.0
Housing Units by Geography	671,468	16.1	15.1	35.4	33.4	0.0
Owner-Occupied Units by Geography	376,569	7.3	11.9	36.2	44.5	0.0
Occupied Rental Units by Geography	247,577	25.6	20.0	36.1	18.3	0.0
Vacant Units by Geography	47,322	35.9	15.3	25.0	23.9	0.0
Businesses by Geography	92,032	10.9	11.8	34.8	42.4	0.0
Farms by Geography	2,088	5.6	7.2	37.8	49.4	0.0
Family Distribution by Income Level	388,209	23.5	16.2	19.4	40.9	0.0
Household Distribution by Income Level	624,146	25.2	15.4	17.0	42.4	0.0
Median Family Income MSA - 33340 Milwaukee-Waukesha, WI MSA		$71,764	Median Housing Value			$186,990
			Median Gross Rent			$841
			Families Below Poverty Level			11.1%

Source: 2015 ACS and 2020 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.

The Milwaukee MSA AA consisted of four counties that comprised the entire MSA: Milwaukee, Ozaukee, Washington, and Waukesha. As of year-end 2020, USB operated 46 branches and 65 ATMs, of which 51 were deposit taking in the AA.

Based on June 30, 2020, FDIC summary of deposit information, USB had just under $26.9 billion in deposits in the Milwaukee MSA, ranking it first in deposit market share with 35.2 percent. After adjusting for the non-local brokered deposits, the bank maintained $12.2 billion in deposits in the MSA. USB maintained its first-place ranking with an adjusted market share of 19.8 percent. Competition was normal with 48 total FDIC-insured financial institutions operating 472 offices in the AA. The top two competitors had 33.8 percent of the adjusted market share and included BMO Harris Bank, NA with 66 offices and 19.2 percent market share and JP Morgan Chase Bank, NA with 28 offices and 14.6 percent market share.

Information from the November 2020 Moody's Analytics report indicated that the Milwaukee MSA was not as hard hit from the COVID-19 pandemic compared to other areas of the state. However, the market moved slower in recovery, particularly in manufacturing. Retail employment levels were near pre-pandemic metrics and healthcare services rebounded. Key economic drivers and key industries for the MSA include manufacturing, financial services, and healthcare services. Healthcare represents the largest share of jobs in the MSA and the largest employers in the area are Aurora Healthcare Inc., Froedtert Health, Ascension Wisconsin, and local government. Strengths in the MSA include a well-educated workforce, resilience of manufacturers and builders and above average per capita income. Challenges include a high cost of doing business and negative migration trends. The area housing market was performing well with strong price growth due to low interest rates and low inventory.

According to the U.S. BLS, the MSA annual unemployment rate ranged from 4.2 percent in 2016 to a low of 3.2 percent in 2018 before peaking at 7.1 percent in 2020. By comparison, the annual unemployment rate for the state of Wisconsin was 3.9 percent in 2016 and 6.3 percent in 2020.

Based on information in the above table, low-income families earned less than $35,882 and moderate-income families earned less than $57,411. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $897 for low-income borrowers and $1,435 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the MSA median housing value would be $1,004. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD consolidated plans for the evaluation period included:

- Affordable housing and residential development.
- Improving public facilities and infrastructure.
- Economic and small business development.
- Addressing the basic needs of LMI families, including housing, health, social, and economic needs.

Information from two community contact interviews conducted during the evaluation period with a housing counseling group and an economic development organization identified the following needs within the Milwaukee MSA AA:

- Flexible mortgage financing, down payment assistance, and rehab financing.
- Small business loans for startups and business expansion.

There are numerous CDFIs serving the MSA, including five loan funds, and four depository institutions. In addition, the MSA contains numerous HUD-designated Opportunity Zones which provide opportunities for private investment to spur economic development. The MSA was impacted by one FEMA major disaster declaration for severe storms and flooding during the evaluation period.

Scope of Evaluation in Wisconsin

Examiners selected one AA for full-scope review. Examiners completed a full-scope review for the Milwaukee MSA AA as it was the AA with the largest percentage of deposits and reportable lending activity. As a result, this AA was the most heavily weighted when arriving at the overall conclusion. The Appleton MSA, Eau Claire MSA, Fond du Lac MSA, Green Bay MSA, Janesville MSA, LaCrosse MSA, Madison MSA, Oshkosh MSA, Racine MSA, Sheboygan MSA, Wausau MSA and the WI Non-MSA AAs received limited-scope reviews. Refer to the table in Appendix A for more information.

Examiners placed more emphasis on small loans to businesses in all AAs in the state of Wisconsin except the Fond Du Lac MSA AA as they represented the greater percentage of USB's lending in these AAs. In the Fond Du Lac MSA, more emphasis was given to home mortgage loans as they represented the majority of lending in the AA. USB did not originate or purchase enough small loans to farms in the LaCrosse MSA to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WISCONSIN

LENDING TEST

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Milwaukee MSA AA was good.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Milwaukee MSA	10,045	28,163	246	56	38,510	40.1	70.8
Appleton MSA	1,102	2,506	93	5	3,706	3.9	1.2
Eau Claire MSA	1,448	2,160	77	2	3,687	3.8	1.8
Fond du Lac MSA	1,400	1,066	60	3	2,529	2.6	1.2
Green Bay MSA	1,382	3,452	77	3	4,914	5.1	1.5
Janesville MSA	348	1,339	32	1	1,720	1.8	0.2
LaCrosse MSA	427	848	18	5	1,298	1.3	0.9
Madison MSA	3,396	7,698	193	1	11,288	11.7	11.7
Oshkosh MSA	1,042	1,545	27	1	2,615	2.7	1.2
Racine MSA	746	2,379	48	1	3,174	3.3	0.9
Sheboygan MSA	1,261	1,311	64	1	2,637	2.7	1.3
Wausau MSA	990	2,390	133	4	3,517	3.7	1.2
WI Non-MSA	6,239	9,597	712	6	16,554	17.2	6.2
Total	29,826	64,454	1,780	89	96,149	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
Milwaukee MSA	$2,043,772	$896,035	$3,298	$226,019	$3,169,124	41.7	70.8
Appleton MSA	$242,870	$126,100	$862	$9,304	$379,136	5.0	1.2
Eau Claire MSA	$249,048	$39,214	$1,098	$12	$289,372	3.8	1.8
Fond du Lac MSA	$187,331	$27,711	$1,471	$609	$217,122	2.9	1.2
Green Bay MSA	$270,099	$72,793	$731	$4,726	$348,349	4.6	1.5
Janesville MSA	$45,625	$22,394	$278	$696	$68,993	0.9	0.2
LaCrosse MSA	$85,120	$22,416	$91	$5,048	$112,675	1.5	0.9
Madison MSA	$787,628	$193,573	$1,554	$103	$982,858	12.9	11.7
Oshkosh MSA	$153,765	$48,444	$246	$686	$203,141	2.7	1.2
Racine MSA	$118,258	$65,637	$885	$1,082	$185,862	2.4	0.9
Sheboygan MSA	$171,376	$45,620	$451	$5,136	$222,583	2.9	1.3
Wausau MSA	$153,469	$64,663	$1,151	$4,578	$223,861	2.9	1.2

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**% State Loans**	**% State Deposits**
WI Non-MSA	$962,970	$218,348	$19,261	$1,464	$1,202,043	15.8	6.2
Total	$5,471,331	$1,842,948	$31,377	$259,463	$7,605,119	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked first out of 48 insured depository institutions (top 3.0 percent) with a deposit market share of 19.8 percent. For home mortgage loans, USB's market share of 2.8 percent ranked sixth out of 576 lenders (top 2.0 percent). The top three lenders were Landmark Credit Union with 10.5 percent market share, Wells Fargo Bank, N.A. with 5.8 percent market share, and University of Wisconsin Credit Union with 3.9 percent market share.

For small loans to businesses, USB's market share of 19.0 percent ranked second out of 130 lenders (top 2.0 percent). The top lender was JP Morgan Chase Bank, NA with 22.6 percent market share. American Express National Bank with 13.3 percent market share ranked third in the MSA.

For small loans to farms, USB's market share of 23.1 percent ranked first out of 20 lenders (top 5.0 percent). The top two competitors were Investors Community Bank and JP Morgan Chase Bank, NA, each with 22.7 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibited an adequate geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

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.

The geographic distribution of home mortgage loans reflected good distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in both low- and moderate-income geographies was below the percentage of owner-occupied housing units located in those geographies but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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.

The geographic distribution of small loans to businesses reflected adequate distribution. Included in the bank's totals were 396 PPP loans totaling $21.5 million to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in both low- and moderate-income geographies was below the percentage of businesses located in those geographies and near-to the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was good, which was stronger than the 2017 through 2020 performance due to better performance compared to the aggregate in both low- and moderate-income geographies.

Small Loans to Farms

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.

The geographic distribution of small loans to farms reflected good distribution. Included in the bank's totals was one PPP loan totaling $8,000 to a borrower in an LMI geography.

For 2017 through 2020, the percentage of small loans to farms originated or purchased in low-income geographies exceeded, and in moderate-income geographies was well below, the percentage of farms located in these geographies. The percentage of small loans to farms originated or purchased in both low- and moderate-income geographies exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was adequate, which was weaker than the 2017 through 2020 performance due to lower performance compared to the demographic in both low- and moderate-income geographies.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

The bank exhibited a good distribution of loans among individuals of different income levels and business and farms of different sizes, given the product lines offered by the institution.

Home Mortgage Loans

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 bank's home mortgage loan originations and purchases.

The distribution of home mortgage loans among individuals of different income levels was adequate. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income families.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to low-income borrowers was well below the percentage of those families in the AA but exceeded the aggregate percentage of all reporting lenders. The percentage of home mortgage loans originated or purchased to

moderate-income borrowers was below both the percentage of those families in the AA and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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 bank's origination and purchase of small loans to businesses.

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 2,100 PPP loans totaling $108.1 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

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 bank's originations and purchases of small loans to farms.

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are two PPP loans totaling $34,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was near-to the percentage of small farms in the AA but exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Community Development Lending

The institution is a leader in making CD loans.

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

The level of CD lending was excellent. USB made 56 CD loans totaling over $226.0 million, which represented 16.5 percent of allocated Tier 1 Capital. CD lending has a significantly positive impact on the Lending Test conclusion. By dollar volume, 50.0 percent funded revitalization and stabilization efforts, 34.7 percent of these loans funded affordable housing and created 1,236 affordable units, and 15.3 percent funded community services for LMI individuals. During the evaluation period USB made six complex CD loans (defined as having multiple funding sources) totaling $41.9 million.

Examples of CD loans in the AA include:

- USB provided a loan totaling $11.7 million to construct an 89 unit, mixed-income apartment building. The project consists of 74 LIHTC units targeted to individuals earning less than 60 percent of the AMI and 15 market rate units. Eighteen of the LIHTC units are specifically targeted to veterans and families earning less than 30 percent of the AMI.
- USB provided a loan totaling $7.2 million bridge loan for a 60-unit LIHTC apartment complex. All units are targeted to individual earning less than 60 percent of the AMI, with 39 of these units reserved for the homeless or those facing homelessness.

Statewide CD lending had a neutral impact on the assessment. The bank made 14 CD loans totaling $19.7 million (including four PPP loans) in the broader statewide area. The dollar volume of statewide CD lending represented 1.0 percent of allocated Tier 1 Capital for the state of Wisconsin.

Product Innovation and Flexibility

The institution made use of innovative and/or flexible lending practices in order to serve AA credit needs. In the Milwaukee MSA, the bank funded 914 affordable mortgage products totaling $163.3 million. Specifically, under USB's proprietary American Dream loan program, the bank funded 182 mortgages totaling $21.0 million. In addition, the bank facilitated 259 down payment assistance program loans totaling $1.1 million during the review period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Eau Claire MSA, Fond du Lac MSA, Madison MSA, Oshkosh MSA, Racine MSA, and WI Non-MSA AAs is consistent with the bank's overall performance in the full-scope area. The bank's performance in the Appleton MSA, Green Bay MSA, LaCrosse MSA, and Wausau MSA AAs was stronger than the bank's overall performance under the Lending Test in the full-scope area due to stronger geographic distributions. The bank's performance in the Janesville MSA and Sheboygan MSA AAs was stronger than the bank's overall performance under the Lending Test in the full-scope area due to stronger geographic and borrower distributions. Performance differences in the limited-scope AAs did not affect the bank's overall rating for the state of Wisconsin.

Refer to Tables O through T 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 Wisconsin is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the Milwaukee MSA was excellent.

The institution has an excellent level of qualified CD investment and grants, often in a leadership position, particularly those that are not routinely provided by private investors.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
Milwaukee MSA	36	$16,043	892	$154,074	928	43.8	$170,117	60.1	34	$96,812
Appleton MSA	5	$30	94	$4,617	99	4.7	$4,647	1.6	4	$14,844
Eau Claire MSA	10	$353	45	$5,416	55	2.6	$5,769	2.0	0	$0
Fond du Lac MSA	6	$83	49	$2,105	55	2.6	$2,188	0.8	2	$125
Green Bay MSA	13	$159	23	$489	36	1.7	$648	0.2	0	$0
Janesville MSA	5	$56	6	$105	11	0.5	$161	0.1	0	$0
La Crosse MSA	7	$210	74	$2,707	81	3.8	$2,917	1.0	2	$5,793
Madison MSA	12	$1,677	340	$54,760	352	16.6	$56,437	19.9	10	$15,914
Oshkosh MSA	12	$360	89	$7,579	101	4.8	$7,939	2.8	3	$963
Racine MSA	7	$3,479	56	$10,127	63	3.0	$13,606	4.8	5	$10,759
Sheboygan MSA	9	$2,031	45	$1,979	54	2.5	$4,010	1.4	3	$23,210
Wausau MSA	11	$209	55	$2,096	66	3.1	$2,305	0.8	2	$4,603
WI Non-MSA	48	$1,664	171	$10,605	219	10.3	$12,269	4.3	9	$35,398
Total	181	$26,354	1,939	$256,659	2,120	100.0	$283,013	100.0	74	$208,421

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.

USB made 381 investments totaling $147.8 million during the evaluation period, and 511 qualifying grants and donations totaling $6.3 million to over 100 organizations. Grants and donations primarily supported organizations providing community services to LMI individuals. As of year-end 2020, the bank also had 36 prior period investments with an outstanding balance of $16.0 million and 34 unfunded commitments totaling $96.8 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 12.4 percent of allocated Tier 1 Capital.

The institution exhibits excellent responsiveness to community development needs. Investments were particularly responsive to identified needs for affordable housing and community services. By dollar volume, 62.7 percent of current period investments supported affordable housing, 33.7 percent supported revitalization and stabilization efforts, 3.2 percent funded community services to LMI individuals and 0.4 percent supported economic development. The institution makes extensive use of innovative and/or complex investments to support CD initiatives. USB made 339 tax credit investments totaling $130.1 million in the current period including 307 LIHTCs totaling $78.3 million, 19 NMTCs totaling $45.4 million, 12 HTCs totaling $6.4 million, and one very small REITC investment. These investments are typically more complex and require more expertise to execute. In addition, many investment projects included multiple funding sources, both private and public.

Examples of CD investments in the AA included:

- USBCDC invested $8.3 million in a LIHTC project to transform a former warehouse into a 72-unit housing development in downtown Milwaukee. The project includes 64 units affordable to tenants earning less than 60 percent of the AMI and eight market rate units, addressing an identified need for affordable housing. Other funding sources included federal and state HTCs.
- USBCDC invested $4.7 million in NMTCs to finance the development of 120-bed psychiatric hospital, in partnership with the county and a healthcare service provider. The project addressed a growing need for behavioral healthcare services in the area.
- USB provided six Rebuild and Transform funding grants, totaling $650,000, that supported workforce advancement, small business development, and homeownership in the Milwaukee MSA.

Because the bank was responsive to community development needs and opportunities in the full-scope AA, broader statewide and regional investments that do not have a purpose, mandate, or function to serve the AA received consideration in our assessment. During the evaluation period, USB made 131 investments totaling $22.2 million in the broader statewide region which represented 14.4 percent of allocated Tier 1 Capital for the state of Wisconsin. These investments had a positive impact on performance.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Appleton MSA, Eau Claire MSA, La Crosse MSA, Madison MSA, Oshkosh MSA, Racine MSA, Sheboygan MSA, and WI Non-MSA AAs is consistent with the bank's overall performance in the full-scope area. Based on limited-scope reviews, the bank's performance under the Investment Test in the Fond Du Lac MSA, Green Bay MSA, Janesville MSA, and Wausau MSA AAs is weaker than the bank's overall performance in the full-scope area due to lower levels of qualified investments. The weaker performance in the limited-scope areas did not impact the Investment Test rating in the state of Wisconsin.

SERVICE TEST

The bank's performance under the Service Test in Wisconsin is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review the bank's performance in the Milwaukee MSA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
Milwaukee MSA	84.2	46	40.7	8.7	10.9	37.0	43.5	0.0	16.7	14.9	33.7	34.7	0.0
Appleton MSA	0.6	3	2.7	0.0	0.0	100.0	0.0	0.0	0.0	11.1	80.3	8.6	0.0
Eau Claire MSA	1.0	7	6.2	0.0	28.6	57.1	14.3	0.0	0.0	16.6	70.9	12.5	0.0
Fond du Lac MSA	0.6	4	3.5	50.0	0.0	50.0	0.0	0.0	3.6	5.7	82.0	8.6	0.0
Green Bay MSA	0.8	3	2.7	0.0	0.0	100.0	0.0	0.0	2.3	26.5	45.7	25.0	0.5
Janesville MSA	0.1	1	0.9	0.0	100.0	0.0	0.0	0.0	1.7	27.6	42.8	27.9	0.0
LaCrosse MSA	0.5	2	1.8	50.0	0.0	50.0	0.0	0.0	2.1	15.7	60.3	17.7	4.2
Madison MSA	6.3	12	10.6	0.0	25.0	41.7	25.0	8.3	3.7	13.6	53.4	26.0	3.2

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	NA	Low	Mod	Mid	Upp	NA
Oshkosh MSA	0.6	3	2.7	0.0	66.7	33.3	0.0	0.0	0.0	15.4	62.3	22.3	0.0
Racine MSA	0.5	1	0.9	0.0	100.0	0.0	0.0	0.0	6.7	20.3	53.3	18.9	0.8
Sheboygan MSA	0.7	3	2.7	0.0	100.0	0.0	0.0	0.0	0.0	13.0	72.2	14.8	0.0
Wausau MSA	0.7	4	3.5	25.0	0.0	75.0	0.0	0.0	2.2	10.7	67.9	19.2	0.0
WI Non-MSA	3.4	24	21.2	0.0	33.3	62.5	4.2	0.0	0.0	9.2	74.7	15.6	0.5

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in low-income geographies was below, and in moderate-income geographies was near-to, the percentage of the population living within those geographies. Examiners considered the 12 MUI branches that served LMI geographies within the AA, which improved access and had a positive impact on the retail Service Test conclusion

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 65 ATMs in the AA, of which 51 were deposit-taking. The distribution of ATMs in low-income geographies was adequate and in moderate-income geographies was good. USB provided data that indicated 49.9 percent of customers in low- income geographies and 57.0 percent of customers in moderate-income geographies used the bank's mobile banking application in the fourth quarter of 2020. This was an increase of 56.0 percent for customers in low-income geographies and 47.7 percent for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
Milwaukee MSA	0	7	-1	-1	-2	-3	0
Appleton MSA	0	0	0	0	0	0	0
Eau Claire MSA	0	0	0	0	0	0	0
Fond du Lac MSA	0	0	0	0	0	0	0
Green Bay MSA	0	0	0	0	0	0	0
Janesville MSA	0	0	0	0	0	0	0
LaCrosse MSA	0	0	0	0	0	0	0
Madison MSA	0	1	0	0	-1	0	0
Oshkosh MSA	0	0	0	0	0	0	0
Racine MSA	0	2	0	0	-2	0	0
Sheboygan MSA	0	0	0	0	0	0	0
Wausau MSA	0	1	0	0	0	-1	0
WI Non-MSA WI	0	3	0	0	-2	-1	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and closing of branches has generally not 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 and closed seven branches, one in a low-income geography and one in a moderate-income geography. Four of the branch closures (all MUI-branches) were attributed to the bank's efforts to optimize their physical branch locations. The bank maintains an overall adequate branch distribution, however; examiners also considered the positive impact of the bank's branches in MUI geographies that enhanced accessibility for customers in LMI geographies. Consideration was also given to the bank's branch network ranking (third) as of year-end 2020 as compared to its first-place deposit share ranking.

Services, including where appropriate, business hours do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 44 hours per week for LMI branches compared to 41 hours for MUI branches. Of the 46 branches in the AA, 36 had drive-through facilities, including 15 located in or serving LMI geographies, and 42 were open on Saturdays, including 19 located in or serving LMI geographies. USB offers the same hours as the lobby for all branches with drive-through facilities. Banking services are generally available at all branches, except for safe-deposit box and night-deposit services, which are not available at the six in-store branches and two onsite specialty branches.

Community Development Services

The institution is a leader in providing CD services.

Bank employees provided 397 qualified CD service activities to approximately 100 organizations logging nearly 3,700 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 206 of these activities with 59 employees providing nearly 2,900 service hours. The bank's assistance was responsive to identified needs in the AA, particularly with addressing the basic needs of LMI individuals and providing assistance to small businesses.

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

- A vice president provided 125 service hours as board president and committee chair for an organization providing community services to low- income individuals, with emphasis on serving the Hispanic population.
- Four bank officers served on the board, with one individual serving as board president, providing over 150 service hours for the local affiliate of a nationwide organization that builds affordable housing for low-income populations.
- Bank staff provided 148 financial education programs to over 4,000 participants including 20 homebuyer seminars to approximately 600 participants, 36 small business seminars to approximately 1,100 participants, and 92 financial literacy classes to over 2,300 participants including youth and adults.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Service Test in the Janesville MSA, LaCrosse MSA, Madison MSA, and Wausau MSA AAs was consistent with the bank's overall performance in the full-scope area. Based on limited-scope reviews, the bank's performance under the Service Test in the Appleton MSA, Green Bay MSA, and Racine MSA AAs was weaker than the bank's overall performance under the Service Test in the full-scope area due to weaker branch distributions or record of branch closings. The bank's performance in the Eau Claire MSA, Fond du Lac MSA, Oshkosh MSA, Sheboygan MSA and WI Non-MSA AAs was stronger than the bank's overall performance under the Service Test in the full-scope area due to stronger branch distributions and the bank's record of branch closures. Performance differences in the limited-scope areas did not impact the Service Test rating in the state of Wisconsin.

State of Wyoming

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

The major factors that support this rating include:

- Adequate lending performance in the full-scope AA based on adequate borrower and geographic distributions, an excellent level of lending activity, and poor CD lending.
- Poor investment performance in the full-scope AA based on a poor level of investments and donations, limited complex investments, and adequate responsiveness to an identified need for affordable housing. Stronger performance in the limited-scope AAs positively impacted the Investment Test rating.
- Good service performance in the full-scope area based on readily accessible retail delivery systems (with consideration for ATM distributions and ADS usage), and an adequate level of CD services that were responsive to an identified need for financial education.

Description of Institution's Operations in Wyoming

USB delineated three AAs in the state of Wyoming. They included the entirety of the Casper, Wyo. (Casper) MSA, and Cheyenne, Wyo. (Cheyenne) MSA and ten counties that comprise the Wyoming Combined Non-MSA (WY Non-MSA). Refer to the table in Appendix A for a list of counties reviewed.

As of year-end 2020, USB had 14 office locations and 17 ATMs, of which 15 were deposit-taking, within these AAs. During the evaluation period, the bank made $1.1 billion or 0.4 percent of its total dollar volume of home mortgage loans, small loans to businesses, and small loans to farms in these AAs.

Based on June 30, 2020, FDIC summary of deposit information, USB had just under $659.7 million in deposits in these AAs, which represented 0.2 percent of the bank's total adjusted deposits. The bank ranked eighth in deposit market share with 4.5 percent. The top three competitors had 42.0 percent of the market and included First Interstate Bank with 15 branches and 18.2 percent market share, Wells Fargo Bank, N.A. with 18 branches and 18.2 percent market share, and Bank of Jackson Hole with eight branches and 5.6 percent market share. In total, there were 38 FDIC-insured depository institutions with 162 offices within the bank's AAs.

WY NON-MSA

The following table provides a summary of the demographics, including housing and business information for the WY Non-MSA A

Table A – Demographic Information of the Assessment Area						
Assessment Area: WY Non-MSA						
Demographic Characteristics	**#**	**Low % of #**	**Moderate % of #**	**Middle % of #**	**Upper % of #**	**NA* % of #**
Geographies (Census Tracts)	64	3.1	10.9	68.8	17.2	0.0
Population by Geography	295,013	1.7	10.8	67.9	19.7	0.0
Housing Units by Geography	134,589	1.2	10.2	69.0	19.6	0.0
Owner-Occupied Units by Geography	77,208	0.3	9.7	70.4	19.6	0.0
Occupied Rental Units by Geography	36,958	3.3	13.2	68.1	15.5	0.0
Vacant Units by Geography	20,423	0.9	6.9	65.3	26.9	0.0
Businesses by Geography	24,701	1.5	10.1	72.6	15.9	0.0
Farms by Geography	1,259	0.6	11.4	76.9	11.2	0.0
Family Distribution by Income Level	72,869	20.2	17.4	22.3	40.1	0.0
Household Distribution by Income Level	114,166	23.9	16.1	18.3	41.7	0.0
Median Family Income Non-MSAs - WY		$72,833	Median Housing Value			$252,348
			Median Gross Rent			$803
			Families Below Poverty Level			7.9%

Source: 2015 ACS and 2020 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.

The WY Non-MSA AA consisted of 10 counties including: Albany, Campbell, Fremont, Goshen, Park, Sheridan, Sweetwater, Teton, Unita, and Washakie Counties. As of year-end 2020, USB operated 11 branches and 14 ATMs, of which 12 were deposit taking in the AA.

According to the FDIC's Summary of Deposits as of June 30, 2020, USB had $489.1 million in deposits in the AA which comprised 0.2 percent of total adjusted bank deposits. USB had 4.8 percent deposit market share which ranked seventh among all institutions. Competition was normal with 30 total FDIC-insured financial institutions operating 114 offices in the AA. The top three competitors had 42.6 percent of the market and included First Interstate Bank with 10 branches and 17.3 percent market share, Wells Fargo Bank, N.A. with 13 branches and 17.1 percent market share, and Bank of Jackson Hole with eight branches and 8.2 percent market share.

According to the November 2020 Moody's Analytics report, the state of Wyoming's economy was struggling to recover from the pandemic. The state's key industries are mining, agriculture, and tourism. Employment in the mining industry was down from a year prior and the industrial production had yet to recover. Crude oil production had increased over recent months but was still down significantly from the year prior. Drilling in the state was not profitable due to below average oil and gas prices leading to nearly zero active oil and gas rigs in Wyoming during 2020. While the state has abundant natural energy resources it also experiences very high employment volatility tied to the energy industry. The state also has below-average educational attainment, negative net migration and low economic vitality. Conversely, Wyoming's national parks are a tourist magnet and the state's relaxed approach to dealing with COVID-19 helped limit the potential economic fallout. Leisure and hospital services and

government are the largest employment sectors in the state. Major employers in the AA include Xanterra Parks and Resorts, Jackson Hole Mountain Resort, Campbell County Health, and Grand Teton Lodge Co.

According to the U.S. BLS, the annual unemployment rate for the WY Non-MSA varied considerably by county throughout the evaluation period. The unemployment rate ranged from 3.2 percent in Albany County to 7.2 percent in Campbell and Fremont Counties in 2016. In 2018, unemployment rates had decreased across the AA, ranging from 3.0 percent in Teton County to 5.2 percent in Fremont County. By 2020, all counties in the AA saw unemployment rates increase as a result of the pandemic, although some counties were affected more than others. Specifically, unemployment ranged from 4.0 percent in Albany County to 7.4 percent in Sweetwater County in 2020. By comparison, the statewide unemployment rate was 5.4 percent in 2016, 4.0 percent in 2018 and 5.8 percent in 2020.

Based on information in the above table, low-income families earned less than $36,417 and moderate-income families earned less than $58,266. One method used to determine housing affordability assumed a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of $910 for low-income borrowers and $1,457 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the WY Non-MSA median housing value would be $1,355. Most low-income borrowers would be unable to afford a mortgage loan in this AA.

CD priorities identified in the HUD Consolidated Plans covering the evaluation period for the AA included:

- Affordable housing for rent and purchase for LMI populations.
- Infrastructure and public facilities in LMI areas.
- Economic development including attracting new and retaining existing businesses, startup business assistance, stable long-term job creation and job training/workforce development.

Information from two community contact interviews conducted both during and after the evaluation period with economic development entities, identified the following needs within the WY Non-MSA AA:

- Affordable housing for low-income individuals.
- Financial education including first-time homebuyer counseling and financial literacy programs in schools.
- Capital for start-up businesses.

There are two CDFIs serving the WY Non-MSA, including a credit union and a loan fund, in Fremont and Campbell Counties. There are also numerous Opportunity Zones throughout the WY Non-MSA AA, which may provide more opportunities for community development activities. Aside from the COVID-19 pandemic, the WY Non-MSA AA was impacted by two FEMA declared major disasters during the evaluation period for flooding and a severe winter storm. Further, three counties in the AA had distressed or underserved middle-income geographies designated due to poverty (Albany County) or their remote/rural locations (Park and Washakie Counties).

Scope of Evaluation in Wyoming

Examiners selected one AA for full-scope reviews. Examiners completed a full-scope review for the WY Non-MSA AA as it was the AA with the largest percentage of deposits, branches, and lending activity. As a result, this AA was the most heavily weighted when arriving at the overall conclusion. The Casper MSA and Cheyenne MSA areas received limited-scope reviews. Refer to the table in Appendix A for more information.

In arriving at overall conclusions, examiners placed more emphasis on home mortgage loans as they represented the slight majority of USB's lending in all AAs in the state of Wyoming. USB did not originate or purchase enough small loans to farms in the Casper MSA and Cheyenne MSA areas to conduct a meaningful analysis.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WYOMING

LENDING TEST

The bank's performance under the Lending Test in Wyoming is rated Low Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the WY Non-MSA was adequate.

Lending Activity

Lending levels reflected excellent responsiveness to AA credit needs.

Number of Loans*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State Loans**	**%State Deposits**
WY Non-MSA	2,256	2,231	56	31	4,574	59.9	74.1
Casper MSA	659	655	15	4	1,333	17.5	9.1
Cheyenne MSA	945	752	24	3	1,724	22.6	16.8
Total	3,860	3,638	95	38	7,631	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

Dollar Volume of Loans (000)*							
Assessment Area	**Home Mortgage**	**Small Business**	**Small Farm**	**Community Development**	**Total**	**%State* Loans**	**%State Deposits**
WY Non-MSA	$625,743	$86,484	$1,067	$875	$714,169	66.4	74.1
Casper MSA	$137,267	$9,968	$85	$39	$147,359	13.7	9.1
Cheyenne MSA	$190,048	$22,752	$226	$657	$213,683	19.9	16.8
Total	$953,058	$119,204	$1,378	$1,571	$1,075,211	100.0	100.0

*The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.

USB ranked seventh out of 30 insured depository institutions (top 24.0 percent) with a deposit market share of 4.8 percent. For home mortgage loans, USB's market share of 5.3 percent ranked fifth out of 302 lenders (top 2.0 percent). The top three lenders were Quicken Loans, LLC, with 9.5 percent market

share, First Interstate Bank with 8.9 percent market share, and Freedom Mortgage Corporation with 6.4 percent market share.

For small loans to businesses, USB's market share of 5.7 percent ranked seventh out of 91 lenders (top 8.0 percent). The top three lenders were American Express National Bank with 20.9 percent market share, JPMorgan Chase Bank, NA with 17.6 percent market share, and Wells Fargo Bank, N.A. with 9.7 percent market share.

For small loans to farms, USB's market share of 1.2 percent ranked tenth out of 21 lenders (top 48.0 percent). The top three lenders were Glacier Bank with 36.1 percent market share, First Interstate Bank with 31.2 percent market share, and John Deere Financial F.S.B, with 8.6 percent market share.

Distribution of Loans by Income Level of the Geography

The bank exhibits an adequate geographic distribution of loans in its AA. Examiners placed more emphasis on the bank's performance in moderate-income geographies as these areas had a higher percentage of owner-occupied housing units, small businesses, and small farms.

Home Mortgage Loans

Refer to Table O in the State of Wyoming 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.

The geographic distribution of home mortgage loans reflected poor distribution.

During 2017 through 2020, the percentage of home mortgage loans originated or purchased in low-income geographies equaled the percentage of owner-occupied housing units located in those geographies and was well below the aggregate percentage of all reporting lenders. The percentage of home mortgage loans originated or purchased in moderate-income geographies was significantly below both the percentage of owner-occupied housing units located in those geographies and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

Refer to Table Q in the State of Wyoming 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.

The geographic distribution of small loans to businesses reflected good distribution. Included in the bank's totals were fifteen PPP loans totaling $454,000 to borrowers in LMI geographies.

For 2017 through 2020, the percentage of small loans to businesses originated or purchased in low-income geographies was significantly below, and in moderate-income geographies was near-to, the percentage of businesses located in those geographies. The percentage of small loans to businesses originated or purchased in low-income geographies was near-to, and in moderate-income geographies exceeded, the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table S in the State of Wyoming 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.

The geographic distribution of small loans to farms reflected adequate distribution.

For 2017 through 2020, the bank did not originate or purchase any small loans to farms in low-income geographies. In moderate-income geographies, the percentage of small loans to farms originated or purchased exceeded the percentage of farms located in those geographies but was well below the aggregate percentage of all reporting lenders.

For 2016, USB did not originate or purchase enough small loans to farms to conduct a meaningful analysis.

Lending Gap Analysis

The OCC analyzed USB's geographic lending patterns of home mortgage, small loans to businesses, and small loans to farms by mapping loan originations and purchases throughout the AA. Examiners did not identify any unexplained conspicuous lending gaps.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

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

The distribution of home mortgage loans among individuals of different income levels was poor. Examiners considered housing costs in relation to the median family incomes in the AA, which limited the affordability for low-income borrowers. In addition, examiners considered that 48.3 percent of home mortgage loans were purchased loans for which the bank does not report borrower income information. As such, more weight was placed on the bank's geographic distribution of home mortgage loans in arriving at overall conclusions.

For 2017 through 2020, the percentage of home mortgage loans originated or purchased to both low- and moderate-income borrowers was well below the percentage of those families in the AA and the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Businesses

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

The distribution of loans to businesses of different sizes was good. Included in the bank's loan totals are 192 PPP loans totaling $9.5 million that supported small businesses during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small businesses originated or purchased was near-to the percentage of small businesses in the AA and exceeded the aggregate percentage of all reporting lenders.

For 2016, the bank's performance was consistent with the 2017 through 2020 performance.

Small Loans to Farms

Refer to Table T in the State of Wyoming section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to farms

The distribution of loans to farms of different sizes was good. Included in the bank's loan totals are four PPP loans totaling $190,000 that supported small farms during the COVID-19 pandemic.

For 2017 through 2020, the percentage of loans to small farms originated or purchased was below the percentage of small farms in the AA but was near-to the aggregate percentage of all reporting lenders.

For 2016, USB did not originate or purchase enough small loans to farms to conduct a meaningful analysis.

Community Development Lending

The institution made a low level of CD loans.

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

The level of CD lending is poor. USB made 31 CD loans totaling $875,000 which represented 1.6 percent of allocated Tier 1 Capital. CD lending has a negative impact on the Lending Test conclusion. All of the CD loans made in the AA were PPP loans that funded economic development activities.

Product Innovation and Flexibility

The institution made extensive use of innovative and/or flexible lending practices in order to serve AA credit needs. In the WY Non-MSA AA, the bank funded 290 affordable mortgage products totaling $64.4 million. Specifically, under USB's proprietary American Dream loan program, the bank funded five mortgages totaling nearly $819,000. In addition, the bank facilitated four down payment assistance program loans totaling nearly $20,000 during the evaluation period.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Lending Test in the Casper MSA was consistent with the bank's performance in the full-scope area. In the Cheyenne MSA AA, the bank's performance was stronger than the bank's overall performance under the Lending Test in the full-scope

area due to stronger geographic distribution. Performance differences in the limited-scope AAs did not affect the bank's overall rating for the state of Wyoming.

Refer to Tables O through T in the State of Wyoming section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

The bank's performance under the Investment Test in Wyoming is rated Low Satisfactory. Performance in the limited-scope areas positively impacted performance.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the WY Non-MSA was poor.

The institution has a poor level of qualified CD investments and grants, but not in a leadership position, particularly those that are not routinely provided by private investors.

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	$(000's)	#	$(000's)	#	% of Total #	$(000's)	% of Total $	#	$(000's)
WY Non-MSA	17	$221	48	$1,286	65	51.2	$1,507	34.5	2	$20,370
Casper MSA	4	$35	25	$949	29	22.8	$984	22.6	1	$5,668
Cheyenne MSA	9	$199	24	$1,671	33	26.0	$1,870	42.9	0	$0
Total	30	$455	97	$3,906	127	100.0	$4,361	100.0	3	$26,038

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.

USB made eight investments totaling $1.2 million during the evaluation period, and 40 qualifying grants and donations totaling nearly $116,000 to approximately 20 organizations providing affordable housing services and community services to LMI individuals. As of year-end 2020, the bank also had 17 prior period investments with an outstanding balance of approximately $221,000 and two unfunded commitments totaling $20.4 million. The dollar volume of current- and prior- period investments (excluding unfunded commitments) represented 2.8 percent of allocated Tier 1 Capital.

The institution exhibits adequate responsiveness to community development needs, particularly affordable housing. By dollar volume, 94.9 percent of current period investments supported affordable housing and 5.1 percent funded community services to LMI individuals. The institution rarely uses innovative and/or complex investments to support CD initiatives. USB had three LIHTC allocations in the AA totaling approximately $26,000 in the current period. These investments are generally more complex and require more expertise to execute.

Examples of CD investments in the AA included:

- USBCDC invested in various MBS funds comprised of mortgage loans to LMI borrowers, including $1.1 million of which was secured by borrowers in the WY Non-MSA counties.
- USB provided over $25,000 in grant funding to the local affiliates of a nationwide nonprofit that builds affordable houses for LMI families.

Conclusions for Areas Receiving a Limited-Scope Review

Based on limited-scope reviews, the bank's performance under the Investment Test in the Casper MSA and Cheyenne MSA AAs is stronger than the bank's overall performance in the full-scope area due to higher levels of qualified investments. Stronger performance positively impacted the Investment Test in the state of Wyoming.

SERVICE TEST

The bank's performance under the Service Test in Wyoming is rated High Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's performance in the WY Non-MSA was good.

Retail Banking Services

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	NA	Low	Mod	Mid	Upp	NA
WY Non-MSA	74.1	11	78.6	9.1	18.2	54.5	18.2	0.0	1.7	10.8	67.9	19.7	0.0
Casper MSA	9.1	1	7.1	100.0	0.0	0.0	0.0	0.0	5.7	11.3	68.4	14.5	0.0
Cheyenne MSA	16.8	2	14.3	0.0	0.0	100.0	0.0	0.0	0.0	27.4	51.1	21.5	0.0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*
***Totals may not equal 100.0 percent due to rounding.*

Service delivery systems are readily accessible to geographies and individuals of different income levels in the institution's AA. USB's distribution of branches in both low- and moderate-income geographies exceeded the percentage of the population living within those geographies. Examiners further considered three MUI adjacent branches in the WY Non-MSA AA which serve customers in LMI areas and provide additional support to the rating.

USB had several ADS including ATMs, telephone banking, online banking, and mobile banking options. These systems provided additional delivery availability and access to banking services to both retail and business customers. USB had 14 ATMs in the AA, of which 12 were deposit-taking. The distribution of ATMs in both low- and moderate-income geographies was excellent. USB provided data that indicated 63.5 percent of customers in low- income geographies and 50.4 percent of customers in moderate-income geographies used the mobile banking app in the fourth quarter of 2020. This was an increase of 31.9 percent for customers in low-income geographies and 34.9 for customers in moderate-income geographies from the first quarter of 2017.

Distribution of Branch Openings/Closings							
	Branch Openings/Closings						
Assessment Area	# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				
			Low	Mod	Mid	Upp	NA
WY Non-MSA	0	1	0	0	-1	0	0
Casper MSA	0	0	0	0	0	0	0
Cheyenne MSA	0	0	0	0	0	0	0

** The tables present the data for all assessment areas. The narrative below addresses performance in full-scope areas only.*

To the extent changes have been made, the institution's opening and closing of branches has not 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 and closed one middle-income branch, which was attributed to the bank' physical branch optimization efforts. Examiners positively considered the bank's branch presence in the market (tied for second largest) as of year-end 2020, compared to its deposit market share ranking (seventh).

Services, including where appropriate, business hours, do not vary in a way that inconveniences its AA, particularly LMI geographies and/or individuals. Branch hours averaged 39 hours per week for LMI branches compared to 37 hours for MUI branches. Of the 11 branches in the AA, all had drive-through facilities. No branch lobbies in the AA were open on Saturdays; however, one middle-income branch had drive-through banking hours available on Saturdays. USB offers the same or slightly extended hours as the lobby for all branches with drive-through facilities. Banking services are generally available at all branches, except for safe deposit box services which weren't available at seven of the 11 branches in the AA.

Community Development Services

The institution provided an adequate level of CD services.

Bank employees provided 17 qualified CD service activities to seven organizations logging approximately 300 qualified hours within this AA during the evaluation period. Leadership is evident through board or committee participation in 12 of these activities with four employees providing nearly 290 service hours. The bank's assistance was responsive to identified needs in the AA, particularly with financial education.

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

- A bank employee served as board treasurer, providing 78 hours of service for the local affiliate of a national organization involved in building affordable housing for LMI persons
- A vice president of the bank served on the board of a local economic development corporation providing nearly 50 hours of service.

- Bank staff provided five financial education programs to approximately 130 participants including one homebuyer seminar to 15 participants and four financial literacy courses to 112 LMI youth and adults.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the Casper MSA AA is consistent with the bank's overall performance in the full-scope area. The bank's performance under the Service Test in the Cheyenne MSA is weaker than the bank's overall performance in the full-scope area due to weaker branch distributions. Performance differences in the limited-scope areas did not impact the Service Test rating.

Appendix A: Scope of Examination

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

Time Period Reviewed:	01/01/2016 to 12/31/20	
Bank Products Reviewed:	Home mortgage loans, small loans to businesses, small loans to farms, Community Development loans, qualified investments, community development services	
Affiliates	**Affiliate Relationship**	**Products Reviewed**
U.S. Bancorp Community Development Corporation	Subsidiary	Community Development Investments
U.S. Bancorp Community Investment Corporation	Affiliate	Community Development Investments
U.S. Bank Foundation	Affiliate	Community Development Investments
USBCDE, LLC	Subsidiary	Community Development Investments
Mississippi Valley Company	Affiliate	Community Development Services
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	**Type of Exam**	**Other Information**
MMSA		
Chicago-Naperville-Elgin IL-IN-WI	Full-Scope	IL: Cook, DuPage, Kane, Kendall, Lake, McHenry, and Will Counties WI: Kenosha County
Cincinnati, OH-KY-IN	Full-Scope	IN: Dearborn County KY: Boone, Bracken, Campbell, Kenton, and Pendleton Counties OH: Brown, Butler, Clermont, Hamilton, and Warren Counties
Clarksville, TN-KY	Full-Scope	KY: Christian County TN: Montgomery County
Davenport–Moline–Rock Island, IA–IL	Full-Scope	IA: Scott County IL: Henry and Rock Island Counties
Fargo, ND–MN	Full-Scope	MN: Clay County ND: Cass County
Grand Forks, ND–MN	Full-Scope	MN: Polk County ND: Grand Forks County
Kansas City, MO–KS	Full-Scope	MO: Cass, Clay, Clinton, Jackson, Lafayette, Platte, and Ray Counties KS: Johnson and Wyandotte Counties
Lewiston, ID-WA	Full-Scope	ID: Nez Perce County WA: Asotin County
Logan, UT-ID	Full-Scope	UT: Cache County ID: Franklin County
Louisville/Jefferson County, KY–IN	Full-Scope	KY: Bullitt, Jefferson, and Shelby Counties IN: Clark and Floyd Counties
Minneapolis-St. Paul-Bloomington, MN-WI	Full-Scope	MN: Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Mille Lacs, Ramsey, Scott, Sherburne, Washington, and Wright Counties WI: St. Croix County
Omaha-Council Bluffs, NE–IA	Full-Scope	NE: Cass, Douglas, Sarpy, and Washington Counties IA: Pottawattamie County

Portland–Vancouver-Hillsboro, OR–WA	Full-Scope	OR: Clackamas, Columbia, Multnomah, Washington, and Yamhill Counties WA: Clark County
St. Louis, MO–IL	Full-Scope	MO: Franklin, Jefferson, Lincoln, St. Charles, St. Louis, St. Louis City, and Warren Counties IL: Clinton, Macoupin, Madison, Monroe, and St. Clair Counties
State		
Arizona		
Lake Havasu City-Kingman MSA	Limited-Scope	Mohave County
Phoenix-Mesa-Scottsdale MSA	Full-Scope	Maricopa and Pinal Counties
Prescott MSA	Limited-Scope	Yavapai County
Tucson MSA	Limited-Scope	Pima County
Arkansas		
Fort Smith MSA	Limited-Scope	Crawford County
Hot Springs MSA	Full-Scope	Garland County
Little Rock-North Little Rock-Conway MSA	Limited-Scope	Faulkner, Grant, Perry, Pulaski, and Saline Counties
AR Non-MSA Combined	Limited-Scope	Baxter, Clark, Cleburne, Conway, Hot Spring, and Marion Counties
California		
Bakersfield MSA	Limited-Scope	Kern County
Chico MSA	Limited-Scope	Butte County
Los Angeles-Long Beach-Anaheim MSA	Full-Scope	Los Angeles and Orange Counties
Modesto MSA	Limited-Scope	Stanislaus County
Napa MSA	Limited-Scope	Napa County
Oxnard MSA	Limited-Scope	Ventura County
Redding MSA	Limited-Scope	Shasta County
Riverside-San Bernardino-Ontario MSA	Limited-Scope	Riverside, and San Bernardino Counties
Sacramento-Roseville-Folsom MSA	Full-Scope	El Dorado, Placer, Sacramento, and Yolo Counties
Salinas MSA	Limited-Scope	Monterey County
San Diego-Carlsbad-San Marcos MSA	Limited-Scope	San Diego County
San Francisco-Oakland-Hayward MSA	Full-Scope	Alameda, Contra Costa, Marin, San Francisco, and San Mateo Counties
San Jose-Sunnyvale-Santa Clara MSA	Limited-Scope	San Benito and Santa Clara Counties
San Luis Obispo-Paso Robles-Arroyo Grande MSA	Limited-Scope	San Luis Obispo County
Santa Cruz-Watsonville MSA	Limited-Scope	Santa Cruz County
Santa Maria-Santa Barbara MSA	Limited-Scope	Santa Barbara County
Santa Rosa MSA	Limited-Scope	Sonoma County
Stockton-Lodi MSA	Limited-Scope	San Joaquin County
Vallejo-Fairfield MSA	Limited-Scope	Solano County
Yuba City MSA	Limited-Scope	Sutter and Yuba Counties
CA Non-MSA Combined	Limited-Scope	Calaveras, Colusa, Del Norte, Glenn, Humboldt, Lassen, Mendocino, Modoc, Nevada, Plumas, Siskiyou, Tehama, and Tuolumne Counties
Colorado		
Boulder MSA	Limited-Scope	Boulder County
Colorado Springs MSA	Full-Scope	El Paso County
Denver-Aurora-Lakewood MSA	Full-Scope	Adams, Arapahoe, Broomfield, Denver, Douglas, and Jefferson Counties
Fort Collins MSA	Limited-Scope	Larimer County
Grand Junction MSA	Limited-Scope	Mesa County

Greeley MSA	Limited-Scope	Weld County
Pueblo MSA	Limited-Scope	Pueblo County
CO Non-MSA Combined	Limited-Scope	Delta, Eagle, Fremont, Garfield, Grand, Montrose, Otero, Pitkin, San Miguel, and Summit Counties
Florida		
Miami-Fort Lauderdale-Pompano Beach MSA	Limited-Scope	Palm Beach County
Naples-Immokalee-Marco Island MSA	Full-Scope	Collier County
Idaho		
Boise City MSA	Full-Scope	Ada, Boise, Canyon, Gem, and Owyhee Counties
Coeur d'Alene MSA	Limited-Scope	Kootenai County
Idaho Falls MSA	Limited-Scope	Bonneville and Jefferson Counties
Pocatello MSA	Limited-Scope	Bannock and Power Counties
Twin Falls MSA	Limited-Scope	Jerome and Twin Falls Counties
ID Non-MSA Combined	Limited-Scope	Adams, Bear Lake, Benewah, Bingham, Blaine, Bonner, Camas, Caribou, Cassia, Clearwater, Custer, Elmore, Gooding, Idaho, Latah, Lemhi, Lewis, Madison, Minidoka, Oneida, Payette, Shoshone, Teton, Valley, and Washington Counties
Illinois		
Bloomington MSA	Limited-Scope	McLean County
Carbondale-Marion MSA	Limited-Scope	Williamson County
Rockford MSA	Limited-Scope	Winnebago County
Springfield MSA	Limited-Scope	Sangamon County
IL Non-MSA Combined	Full-Scope	Christian, Clay, Coles, Franklin, Jefferson, Jo Daviess, Lee, Marion, Morgan, Stephenson, Union, and Whiteside Counties
Indiana		
Eastern IN Non-MSA	Full-Scope	Fayette, Randolph, and Wayne Counties
Iowa		
Ames MSA	Limited-Scope	Story and Boone Counties
Cedar Rapids MSA	Limited-Scope	Benton and Linn Counties
Des Moines-West Des Moines MSA	Full-Scope	Dallas, Jasper, Polk, and Warren Counties
Dubuque MSA	Limited-Scope	Dubuque County
Iowa City MSA	Limited-Scope	Johnson and Washington Counties
Sioux City MSA	Limited-Scope	Woodbury County
Waterloo-Cedar Falls MSA	Limited-Scope	Black Hawk County
IA Non-MSA Combined	Limited-Scope	Appanoose, Cedar, Cerro Gordo, Clay, Clinton, Des Moines, Dickinson, Henry, Humboldt, Iowa, Jackson, Keokuk, Lucas, Lyon, Mahaska, Marion, Marshall, Monona, Montgomery, Muscatine, O'Brien, Osceola, Ringgold, Sioux, Wapello, and Wayne Counties
Kansas		
Lawrence MSA	Limited-Scope	Douglas County
Topeka MSA	Full-Scope	Shawnee County
KS Non-MSA Combined	Limited- Scope	Crawford County
Kentucky		
Bowling Green MSA	Limited-Scope	Allen and Warren Counties
Evansville, MSA	Limited-Scope	Henderson County
Lexington-Fayette MSA	Limited-Scope	Fayette County
Owensboro MSA	Limited-Scope	Daviess, Hancock, and McLean Counties
KY Non-MSA Combined	Full-Scope	Barren, Boyle, Calloway, Carroll, Estill, Fleming, Floyd, Graves, Hopkins, Logan, Madison, Marion,

		Marshall, Mason, McCracken, Monroe, Pike, Rowan, Simpson, and Washington Counties
Minnesota		
Duluth MSA	Limited-Scope	Carlton and St. Louis Counties
Mankato-North Mankato MSA	Limited-Scope	Blue Earth County
Rochester MSA	Limited-Scope	Olmsted County
St. Cloud MSA	Full-Scope	Benton and Stearns Counties
MN Non-MSA Combined	Limited-Scope	Cass, Crow Wing, Douglas, Freeborn, Itasca, Lyon, Kandiyohi, Martin, Morrison, Mower, Otter Tail, Pine, Redwood, and Steele Counties
Missouri		
Cape Girardeau MSA	Limited-Scope	Bollinger and Cape Girardeau Counties
Columbia MSA	Limited-Scope	Boone County
Jefferson City MSA	Limited-Scope	Cole County
Joplin MSA	Limited-Scope	Jasper and Newton Counties
Springfield MSA	Limited-Scope	Christian, Dallas, Greene, Polk, and Webster Counties
St. Joseph MSA	Limited-Scope	Andrew, Buchanan, and DeKalb Counties
MO Non-MSA Combined	Full-Scope	Adair, Atchison, Audrain, Barry, Barton, Butler, Camden, Chariton, Dent, Grundy, Henry, Hickory, Howell, Johnson, Laclede, Lawrence, Linn, Macon, Marion, McDonald, Mercer, Miller, Montgomery, Morgan, New Madrid, Nodaway, Perry, Pettis, Phelps, Pike, Pulaski, Randolph, Ripley, Scotland, Scott, Shelby, St Francois, Ste. Genevieve, Stoddard, Stone, Taney, Vernon, Washington, and Wright Counties
Montana		
Billings MSA	Full-Scope	Yellowstone County
Great Falls MSA	Limited-Scope	Cascade County
Missoula MSA	Limited-Scope	Missoula County
MT Non-MSA Combined	Limited-Scope	Chouteau, Custer, Dawson, Flathead, Gallatin, Hill, Lewis and Clark, Liberty, Ravalli, Silver Bow, and Toole Counties
Nebraska		
Grand Island MSA	Limited-Scope	Hall County
Lincoln MSA	Full-Scope	Lancaster County
NE Non-MSA Combined	Limited-Scope	Adams, Buffalo, Butler, Dodge, Gage, Madison, Platte, and Scotts Bluff Counties
Nevada		
Carson City MSA	Limited-Scope	Carson City County
Las Vegas MSA	Full-Scope	Clark County
Reno MSA	Full-Scope	Storey and Washoe Counties
NV Non-MSA Combined	Limited-Scope	Churchill, Douglas, Elko, Humboldt, Lyon, and Nye Counties
New Mexico		
Albuquerque MSA	Full-Scope	Bernalillo, Sandoval, Torrance, and Valencia Counties
Las Cruces MSA	Limited-Scope	Dona Ana County
Santa Fe MSA	Limited-Scope	Santa Fe County
NM Non-MSA Combined	Limited-Scope	Cibola, Curry, McKinley, Roosevelt, and Taos Counties
North Carolina		
Charlotte MSA	Full-Scope	Mecklenburg and Cabarrus Counties
North Dakota		
Bismarck MSA	Limited-Scope	Burleigh and Morton Counties

ND Non-MSA Combined	Full-Scope	Barnes, Cavalier, Mercer, Ramsey, Ransom, Richland, Stark, Stutsman, Walsh, Ward, and Williams Counties
Ohio		
Akron MSA	Limited-Scope	Portage and Summit Counties
Canton-Massillon MSA	Limited-Scope	Carroll and Stark Counties
Cleveland-Elyria MSA	Full-Scope	Cuyahoga, Geauga, Lake, Lorain, and Medina Counties
Columbus MSA	Limited-Scope	Delaware, Fairfield, Franklin, Hocking, Licking, Morrow, Perry, Pickaway, and Union Counties
Dayton MSA	Limited-Scope	Greene, Miami, and Montgomery Counties
Huntington-Ashland MSA	Limited-Scope	Lawrence County
Lima MSA	Limited-Scope	Allen County
Mansfield MSA	Limited-Scope	Richland County
Springfield MSA	Limited-Scope	Clark County
Toledo MSA	Limited-Scope	Ottawa County
Weirton-Steubenville MSA	Limited-Scope	Jefferson County
Youngstown-Warren-Boardman MSA	Limited-Scope	Mahoning and Trumbull Counties
OH Non-MSA Combined	Full-Scope	Ashtabula, Auglaize, Crawford, Darke, Erie, Fayette, Gallia, Guernsey, Hardin, Harrison, Highland, Pike, Preble, Sandusky, Scioto, Seneca, Shelby, Tuscarawas, Van Wert, and Wayne Counties
Oregon		
Albany MSA	Limited-Scope	Linn County
Bend-Redmond MSA	Limited-Scope	Deschutes County
Corvallis MSA	Limited-Scope	Benton County
Eugene MSA	Full-Scope	Lane County
Grants Pass MSA	Limited-Scope	Josephine County
Medford MSA	Limited-Scope	Jackson County
Salem MSA	Limited-Scope	Marion and Polk Counties
OR Non-MSA Combined	Limited-Scope	Baker, Clatsop, Coos, Crook, Curry, Douglas, Grant, Harney, Hood River, Jefferson, Klamath, Lake, Lincoln, Malheur, Tillamook, Umatilla, Union, and Wasco Counties
South Dakota		
Rapid City MSA	Full-Scope	Pennington County
Sioux Falls MSA	Limited-Scope	Lincoln and Minnehaha Counties
SD Non-MSA Combined	Limited-Scope	Brown, Davison, and Hughes Counties
Tennessee		
Kingsport MSA	Limited-Scope	Hawkins County
Knoxville MSA	Limited-Scope	Blount, Knox, and Roane Counties
Morristown MSA	Limited-Scope	Hamblen and Jefferson Counties
Nashville MSA	Full-Scope	Cheatham, Davidson, Dickson, Maury, Robertson, Rutherford, Sumner, Williamson, and Wilson Counties
TN Non-MSA Combined	Limited-Scope	Bedford, Cocke, Coffee, Cumberland, Franklin, Lincoln, Putnam, Sevier, Warren, and White Counties
Utah		
Salt Lake City MSA	Full-Scope	Salt Lake County
Ogden-Clearfield MSA	Limited-Scope	Box Elder, Davis, and Weber Counties
Provo-Orem MSA	Limited-Scope	Utah County
St. George MSA	Limited-Scope	Washington County
UT Non-MSA Combined	Limited-Scope	Iron, Summit, and Wasatch Counties
Washington		

Bellingham MSA	Limited-Scope	Whatcom County
Bremerton-Silverdale MSA	Limited-Scope	Kitsap County
Kennewick-Richland MSA	Limited-Scope	Benton and Franklin Counties
Longview MSA	Limited-Scope	Cowlitz County
Mount Vernon-Anacortes MSA	Limited-Scope	Skagit County
Olympia-Tumwater MSA	Limited-Scope	Thurston County
Seattle-Tacoma-Bellevue MSA	Full-Scope	King, Pierce, and Snohomish Counties
Spokane-Spokane Valley MSA	Full-Scope	Spokane County
Walla Walla MSA	Limited-Scope	Walla Walla County
Wenatchee MSA	Limited-Scope	Chelan and Douglas Counties
Yakima MSA	Limited-Scope	Yakima County
WA Non-MSA Combined	Limited-Scope	Adams, Clallam, Garfield, Grant, Grays Harbor, Island, Jefferson, Kittitas, Lincoln, Okanogan, and Whitman Counties
Wisconsin		
Appleton MSA	Limited-Scope	Calumet and Outagamie Counties
Eau Claire MSA	Limited-Scope	Chippewa and Eau Claire Counties
Fond du Lac MSA	Limited-Scope	Fond du Lac County
Green Bay MSA	Limited-Scope	Brown County
Janesville-Beloit MSA	Limited-Scope	Rock County
LaCrosse-Onalaska MSA	Limited-Scope	La Crosse County
Madison MSA	Limited-Scope	Columbia and Dane Counties
Milwaukee-Waukesha-West Allis MSA	Full-Scope	Milwaukee, Ozaukee, Washington, and Waukesha Counties
Oshkosh-Neenah MSA	Limited-Scope	Winnebago County
Racine MSA	Limited-Scope	Racine County
Sheboygan MSA	Limited-Scope	Sheboygan County
Wausau MSA	Limited-Scope	Marathon County
WI Non-MSA Combined	Limited-Scope	Adams, Barron, Burnett, Dodge, Green Lake, Manitowoc, Marquette, Oneida, Polk, Portage, Vilas, Walworth, Washburn, Waushara, and Wood Counties
Wyoming		
Casper MSA	Limited-Scope	Natrona County
Cheyenne MSA	Limited-Scope	Laramie County
WY Non-MSA Combined	Full-Scope	Albany, Campbell, Fremont, Goshen, Park, Sheridan, Sweetwater, Teton, Unita, and Washakie Counties

Appendix B: Summary of MMSA and State Ratings

RATINGS U.S. Bank, NA				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State/ Multistate Rating
	Outstanding	Outstanding	High Satisfactory	Outstanding
MMSA or State:				
Chicago MMSA	Outstanding	Outstanding	Outstanding	Outstanding
Cincinnati MMSA	Outstanding	Outstanding	Outstanding	Outstanding
Clarksville MMSA	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Davenport MMSA	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Fargo MMSA	High Satisfactory	Outstanding	Outstanding	Outstanding
Grand Forks MMSA	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Kansas City MMSA	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Lewiston MMSA	High Satisfactory	Needs to Improve	High Satisfactory	Satisfactory
Logan MMSA	Outstanding	High Satisfactory	High Satisfactory	Outstanding
Louisville MMSA	Outstanding	Outstanding	High Satisfactory	Outstanding
Minneapolis MMSA	Outstanding	Outstanding	Outstanding	Outstanding
Omaha MMSA	Outstanding	Outstanding	High Satisfactory	Outstanding
Portland MMSA	Outstanding	Outstanding	Outstanding	Outstanding
St. Louis MMSA	High Satisfactory	Outstanding	Outstanding	Outstanding
Arizona	Outstanding	Outstanding	High Satisfactory	Outstanding
Arkansas	High Satisfactory	Outstanding	Outstanding	Outstanding
California	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Colorado	Outstanding	Outstanding	High Satisfactory	Outstanding
Florida	High Satisfactory	Outstanding	Low Satisfactory	Satisfactory
Idaho	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Illinois	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Indiana	High Satisfactory	Needs to Improve	Low Satisfactory	Satisfactory
Iowa	Outstanding	Outstanding	High Satisfactory	Outstanding
Kansas	Outstanding	Needs to Improve	High Satisfactory	Satisfactory

Kentucky	High Satisfactory	High Satisfactory	High Satisfactory	Satisfactory
Minnesota	Outstanding	High Satisfactory	High Satisfactory	Outstanding
Missouri	High Satisfactory	Low Satisfactory	High Satisfactory	Satisfactory
Montana	High Satisfactory	High Satisfactory	High Satisfactory	Satisfactory
Nebraska	Outstanding	High Satisfactory	Outstanding	Outstanding
Nevada	Outstanding	Outstanding	High Satisfactory	Outstanding
New Mexico	Outstanding	Outstanding	Outstanding	Outstanding
North Carolina	Low Satisfactory	Outstanding	High Satisfactory	Satisfactory
North Dakota	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Ohio	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Oregon	High Satisfactory	High Satisfactory	High Satisfactory	Satisfactory
South Dakota	High Satisfactory	Low Satisfactory	High Satisfactory	Satisfactory
Tennessee	Outstanding	Outstanding	High Satisfactory	Outstanding
Utah	Outstanding	Outstanding	High Satisfactory	Outstanding
Washington	Outstanding	Outstanding	Outstanding	Outstanding
Wisconsin	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
Wyoming	Low Satisfactory	Low Satisfactory	High Satisfactory	Satisfactory

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

Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

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

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

Table O. **Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents aggregate peer data for the years the data is available.

Table P. **Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/assessment area. The table also presents aggregate peer data for the years the data is available.

Table Q. **Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to $1 million) to businesses that were originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) in those geographies. Because aggregate small business data are not available for geographic areas smaller than counties, it may be necessary to compare bank loan data to aggregate data from geographic areas larger than the bank's assessment area.

Table R. **Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenue** - Compares the percentage distribution of the number of small loans (loans less than or equal to $1 million) originated and purchased by the bank to businesses with revenues of $1 million or less to: 1) the percentage distribution of businesses with revenues of greater than $1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.

Table S. **Assessment Area Distribution of Loans to Farms by Income Category of the Geography** - The percentage distribution of the number of small loans (less than or equal to $500,000) to farms originated and purchased by the bank in low-, moderate-, middle-,

and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.

Table T. Assessment Area Distribution of Loans to Farms by Gross Annual Revenues - Compares the percentage distribution of the number of small loans (loans less than or equal to $500 thousand) originated and purchased by the bank to farms with revenues of $1 million or less to: 1) the percentage distribution of farms with revenues of greater than $1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.

Chicago MMSA

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			NotAvailable-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Chicago MMSA	52,536	11,807,588	100.0	297,295	4.5	5.0	3.4	18.1	19.4	14.4	35.0	35.7	33.5	42.3	39.9	48.6	0.1	0.1	0.1
Total	**52,536**	**11,807,588**	**100.0**	**297,295**	**4.5**	**5.0**	**3.4**	**18.1**	**19.4**	**14.4**	**35.0**	**35.7**	**33.5**	**42.3**	**39.9**	**48.6**	**0.1**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Chicago MMSA	52,536	11,807,588	100.0	297,295	23.5	3.1	5.8	16.4	7.6	16.6	18.6	9.9	20.9	41.6	25.3	41.3	0.0	54.1	15.4
Total	**52,536**	**11,807,588**	**100.0**	**297,295**	**23.5**	**3.1**	**5.8**	**16.4**	**7.6**	**16.6**	**18.6**	**9.9**	**20.9**	**41.6**	**25.3**	**41.3**	**0.0**	**54.1**	**15.4**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Chicago MMSA	51,373	1,211,096	100.0	237,054	4.9	5.0	4.0	15.6	18.7	16.0	29.0	34.2	31.4	50.0	41.9	48.3	0.5	0.2	0.2
Total	**51,373**	**1,211,096**	**100.0**	**237,054**	**4.9**	**5.0**	**4.0**	**15.6**	**18.7**	**16.0**	**29.0**	**34.2**	**31.4**	**50.0**	**41.9**	**48.3**	**0.5**	**0.2**	**0.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Chicago MMSA	51,373	1,211,096	100.0	237,054	85.0	80.3	48.3	6.0	14.7	9.0	5.0
Total	**51,373**	**1,211,096**	**100.0**	**237,054**	**85.0**	**80.3**	**48.3**	**6.0**	**14.7**	**9.0**	**5.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Chicago MMSA	220	2,882	100.0	705	3.5	1.4	0.4	15.3	12.3	4.8	39.4	40.5	59.1	41.7	45.9	35.6	0.1	0.0	0.0
Total	**220**	**2,882**	**100.0**	**705**	**3.5**	**1.4**	**0.4**	**15.3**	**12.3**	**4.8**	**39.4**	**40.5**	**59.1**	**41.7**	**45.9**	**35.6**	**0.1**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Chicago MMSA	220	2,882	100.0	705	93.7	88.2	58.9	3.8	8.2	2.6	3.6
Total	**220**	**2,882**	**100.0**	**705**	**93.7**	**88.2**	**58.9**	**3.8**	**8.2**	**2.6**	**3.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Cincinnati MMSA

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Cincinnati MMSA	19,364	2,892,805	100.0	85,815	3.9	3.6	3.0	15.9	17.8	12.9	43.4	45.0	42.7	36.7	33.4	41.3	0.1	0.1	0.1
Total	**19,364**	**2,892,805**	**100.0**	**85,815**	**3.9**	**3.6**	**3.0**	**15.9**	**17.8**	**12.9**	**43.4**	**45.0**	**42.7**	**36.7**	**33.4**	**41.3**	**0.1**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Cincinnati MMSA	19,364	2,892,805	100.0	85,815	22.0	6.1	7.9	16.6	12.8	18.4	20.0	15.0	20.7	41.3	28.4	38.6	0.0	37.7	14.4
Total	**19,364**	**2,892,805**	**100.0**	**85,815**	**22.0**	**6.1**	**7.9**	**16.6**	**12.8**	**18.4**	**20.0**	**15.0**	**20.7**	**41.3**	**28.4**	**38.6**	**0.0**	**37.7**	**14.4**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Cincinnati MMSA	21,717	715,075	100.0	39,076	6.7	6.6	6.6	19.0	19.3	18.3	36.4	37.5	35.1	36.9	36.0	39.3	1.0	0.5	0.7
Total	**21,717**	**715,075**	**100.0**	**39,076**	**6.7**	**6.6**	**6.6**	**19.0**	**19.3**	**18.3**	**36.4**	**37.5**	**35.1**	**36.9**	**36.0**	**39.3**	**1.0**	**0.5**	**0.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Cincinnati MMSA	21,717	715,075	100.0	39,076	82.7	78.7	48.6	5.8	17.4	11.4	3.9
Total	**21,717**	**715,075**	**100.0**	**39,076**	**82.7**	**78.7**	**48.6**	**5.8**	**17.4**	**11.4**	**3.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Cincinnati MMSA	302	6,023	100.0	297	3.2	0.7	1.0	16.0	22.2	22.2	49.4	52.6	53.9	31.1	24.5	22.9	0.2	0.0	0.0
Total	**302**	**6,023**	**100.0**	**297**	**3.2**	**0.7**	**1.0**	**16.0**	**22.2**	**22.2**	**49.4**	**52.6**	**53.9**	**31.1**	**24.5**	**22.9**	**0.2**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Cincinnati MMSA	302	6,023	100.0	297	96.5	88.7	59.3	1.7	6.3	1.8	5.0
Total	**302**	**6,023**	**100.0**	**297**	**96.5**	**88.7**	**59.3**	**1.7**	**6.3**	**1.8**	**5.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Clarksville MMSA

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Clarksville MMSA	1,320	207,947	100.0	13,861	2.1	1.1	0.5	10.5	6.4	7.6	56.5	54.8	59.3	30.6	37.6	32.5	0.3	0.1	0.2
Total	**1,320**	**207,947**	**100.0**	**13,861**	**2.1**	**1.1**	**0.5**	**10.5**	**6.4**	**7.6**	**56.5**	**54.8**	**59.3**	**30.6**	**37.6**	**32.5**	**0.3**	**0.1**	**0.2**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Clarksville MMSA	1,320	207,947	100.0	13,861	20.4	4.7	3.1	17.9	18.8	12.1	21.4	20.5	24.9	40.3	37.5	33.2	0.0	18.5	26.7
Total	**1,320**	**207,947**	**100.0**	**13,861**	**20.4**	**4.7**	**3.1**	**17.9**	**18.8**	**12.1**	**21.4**	**20.5**	**24.9**	**40.3**	**37.5**	**33.2**	**0.0**	**18.5**	**26.7**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Clarksville MMSA	1,721	37,363	100.0	2,909	6.6	6.2	6.2	16.1	11.0	12.7	46.3	48.4	43.7	27.1	32.1	34.7	3.8	2.3	2.7
Total	**1,721**	**37,363**	**100.0**	**2,909**	**6.6**	**6.2**	**6.2**	**16.1**	**11.0**	**12.7**	**46.3**	**48.4**	**43.7**	**27.1**	**32.1**	**34.7**	**3.8**	**2.3**	**2.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Clarksville MMSA	1,721	37,363	100.0	2,909	85.5	86.9	50.3	3.2	10.1	11.4	3.0
Total	**1,721**	**37,363**	**100.0**	**2,909**	**85.5**	**86.9**	**50.3**	**3.2**	**10.1**	**11.4**	**3.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Clarksville MMSA	91	9,664	100.0	110	2.6	2.2	1.8	5.2	0.0	1.8	52.8	58.2	67.3	38.7	39.6	29.1	0.7	0.0	0.0
Total	**91**	**9,664**	**100.0**	**110**	**2.6**	**2.2**	**1.8**	**5.2**	**0.0**	**1.8**	**52.8**	**58.2**	**67.3**	**38.7**	**39.6**	**29.1**	**0.7**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Clarksville MMSA	91	9,664	100.0	110	97.4	91.2	47.3	1.0	7.7	1.6	1.1
Total	**91**	**9,664**	**100.0**	**110**	**97.4**	**91.2**	**47.3**	**1.0**	**7.7**	**1.6**	**1.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Davenport MMSA

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Davenport MMSA	2,870	392,703	100.0	13,496	0.7	0.7	0.6	18.9	14.1	14.6	58.0	59.0	55.6	22.3	26.2	29.2	0.0	0.0	0.0
Total	**2,870**	**392,703**	**100.0**	**13,496**	**0.7**	**0.7**	**0.6**	**18.9**	**14.1**	**14.6**	**58.0**	**59.0**	**55.6**	**22.3**	**26.2**	**29.2**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Davenport MMSA	2,870	392,703	100.0	13,496	20.0	6.0	9.1	18.0	12.3	18.8	21.5	14.7	21.2	40.5	22.5	35.1	0.0	44.5	15.9
Total	**2,870**	**392,703**	**100.0**	**13,496**	**20.0**	**6.0**	**9.1**	**18.0**	**12.3**	**18.8**	**21.5**	**14.7**	**21.2**	**40.5**	**22.5**	**35.1**	**0.0**	**44.5**	**15.9**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Davenport MMSA	2,499	89,691	100.0	5,111	5.8	8.0	4.8	18.9	15.5	21.9	49.4	45.8	47.5	25.9	30.7	25.8	0.0	0.0	0.0
Total	**2,499**	**89,691**	**100.0**	**5,111**	**5.8**	**8.0**	**4.8**	**18.9**	**15.5**	**21.9**	**49.4**	**45.8**	**47.5**	**25.9**	**30.7**	**25.8**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Davenport MMSA	2,499	89,691	100.0	5,111	81.8	78.0	52.0	5.3	18.0	12.9	4.0
Total	**2,499**	**89,691**	**100.0**	**5,111**	**81.8**	**78.0**	**52.0**	**5.3**	**18.0**	**12.9**	**4.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Davenport MMSA	84	8,148	100.0	291	1.0	0.0	0.0	7.7	4.8	3.1	65.4	64.3	67.0	26.0	31.0	29.9	0.0	0.0	0.0
Total	**84**	**8,148**	**100.0**	**291**	**1.0**	**0.0**	**0.0**	**7.7**	**4.8**	**3.1**	**65.4**	**64.3**	**67.0**	**26.0**	**31.0**	**29.9**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Davenport MMSA	84	8,148	100.0	291	97.1	81.0	56.4	1.7	11.9	1.2	7.1
Total	**84**	**8,148**	**100.0**	**291**	**97.1**	**81.0**	**56.4**	**1.7**	**11.9**	**1.2**	**7.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Fargo MMSA

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Fargo MMSA	3,560	765,338	100.0	8,915	0.0	0.0	0.0	14.8	10.8	11.7	50.9	41.6	41.7	33.7	47.4	46.0	0.6	0.1	0.6
Total	**3,560**	**765,338**	**100.0**	**8,915**	**0.0**	**0.0**	**0.0**	**14.8**	**10.8**	**11.7**	**50.9**	**41.6**	**41.7**	**33.7**	**47.4**	**46.0**	**0.6**	**0.1**	**0.6**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Fargo MMSA	3,560	765,338	100.0	8,915	18.8	2.8	7.1	19.0	8.2	18.2	23.0	7.9	21.8	39.3	13.0	30.5	0.0	68.1	22.4
Total	**3,560**	**765,338**	**100.0**	**8,915**	**18.8**	**2.8**	**7.1**	**19.0**	**8.2**	**18.2**	**23.0**	**7.9**	**21.8**	**39.3**	**13.0**	**30.5**	**0.0**	**68.1**	**22.4**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Fargo MMSA	3,065	56,940	100.0	6,037	0.0	0.0	0.0	29.9	34.0	33.2	36.1	33.1	32.0	33.6	32.5	34.5	0.5	0.4	0.2
Total	**3,065**	**56,940**	**100.0**	**6,037**	**0.0**	**0.0**	**0.0**	**29.9**	**34.0**	**33.2**	**36.1**	**33.1**	**32.0**	**33.6**	**32.5**	**34.5**	**0.5**	**0.4**	**0.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Fargo MMSA	3,065	56,940	100.0	6,037	82.9	71.7	45.6	6.0	26.0	11.1	2.3
Total	**3,065**	**56,940**	**100.0**	**6,037**	**82.9**	**71.7**	**45.6**	**6.0**	**26.0**	**11.1**	**2.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Fargo MMSA	132	3,290	100.0	634	0.0	0.0	0.0	8.6	7.6	1.9	64.8	64.4	78.1	26.5	28.0	19.9	0.2	0.0	0.2
Total	**132**	**3,290**	**100.0**	**634**	**0.0**	**0.0**	**0.0**	**8.6**	**7.6**	**1.9**	**64.8**	**64.4**	**78.1**	**26.5**	**28.0**	**19.9**	**0.2**	**0.0**	**0.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

	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
Fargo MMSA	132	3,290	100.0	634	96.2	79.5	55.4	2.8	18.9	1.1	1.5
Total	**132**	**3,290**	**100.0**	**634**	**96.2**	**79.5**	**55.4**	**2.8**	**18.9**	**1.1**	**1.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Grand Forks MMSA

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Grand Forks MMSA	704	131,761	100.0	2,862	0.3	0.0	0.2	15.0	14.8	11.6	61.9	55.4	59.4	22.7	29.8	28.8	0.0	0.0	0.0
Total	**704**	**131,761**	**100.0**	**2,862**	**0.3**	**0.0**	**0.2**	**15.0**	**14.8**	**11.6**	**61.9**	**55.4**	**59.4**	**22.7**	**29.8**	**28.8**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Grand Forks MMSA	704	131,761	100.0	2,862	20.2	3.6	6.7	19.0	10.9	19.8	21.1	14.3	23.3	39.7	22.0	34.7	0.0	49.1	15.5
Total	**704**	**131,761**	**100.0**	**2,862**	**20.2**	**3.6**	**6.7**	**19.0**	**10.9**	**19.8**	**21.1**	**14.3**	**23.3**	**39.7**	**22.0**	**34.7**	**0.0**	**49.1**	**15.5**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Grand Forks MMSA	1,066	32,740	100.0	1,763	2.2	1.0	1.1	16.4	17.3	15.6	57.2	55.4	52.4	24.2	26.3	30.9	0.0	0.0	0.0
Total	**1,066**	**32,740**	**100.0**	**1,763**	**2.2**	**1.0**	**1.1**	**16.4**	**17.3**	**15.6**	**57.2**	**55.4**	**52.4**	**24.2**	**26.3**	**30.9**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Grand Forks MMSA	1,066	32,740	100.0	1,763	78.7	69.8	46.9	6.0	26.9	15.3	3.3
Total	**1,066**	**32,740**	**100.0**	**1,763**	**78.7**	**69.8**	**46.9**	**6.0**	**26.9**	**15.3**	**3.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Grand Forks MMSA	141	5,609	100.0	626	0.1	0.0	0.0	10.6	5.0	4.2	75.1	64.5	79.2	14.2	30.5	16.6	0.0	0.0	0.0
Total	**141**	**5,609**	**100.0**	**626**	**0.1**	**0.0**	**0.0**	**10.6**	**5.0**	**4.2**	**75.1**	**64.5**	**79.2**	**14.2**	**30.5**	**16.6**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Grand Forks MMSA	141	5,609	100.0	626	95.9	57.4	58.8	3.5	41.1	0.7	1.4
Total	**141**	**5,609**	**100.0**	**626**	**95.9**	**57.4**	**58.8**	**3.5**	**41.1**	**0.7**	**1.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Kansas City MMSA

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Kansas City MMSA	12,596	2,315,361	100.0	82,908	5.9	2.8	2.8	17.7	14.2	14.7	40.1	37.8	39.1	36.2	45.1	43.3	0.2	0.1	0.1
Total	**12,596**	**2,315,361**	**100.0**	**82,908**	**5.9**	**2.8**	**2.8**	**17.7**	**14.2**	**14.7**	**40.1**	**37.8**	**39.1**	**36.2**	**45.1**	**43.3**	**0.2**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Kansas City MMSA	12,596	2,315,361	100.0	82,908	21.4	5.2	8.2	17.5	12.1	18.5	20.4	15.8	21.8	40.8	32.3	36.6	0.0	34.5	14.9
Total	**12,596**	**2,315,361**	**100.0**	**82,908**	**21.4**	**5.2**	**8.2**	**17.5**	**12.1**	**18.5**	**20.4**	**15.8**	**21.8**	**40.8**	**32.3**	**36.6**	**0.0**	**34.5**	**14.9**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Kansas City MMSA	14,804	380,662	100.0	40,216	7.1	6.3	6.7	19.0	19.0	17.6	35.5	34.9	32.7	36.4	38.4	40.6	2.0	1.3	2.4
Total	**14,804**	**380,662**	**100.0**	**40,216**	**7.1**	**6.3**	**6.7**	**19.0**	**19.0**	**17.6**	**35.5**	**34.9**	**32.7**	**36.4**	**38.4**	**40.6**	**2.0**	**1.3**	**2.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Kansas City MMSA	14,804	380,662	100.0	40,216	83.2	78.7	46.2	5.8	15.4	11.0	5.9
Total	**14,804**	**380,662**	**100.0**	**40,216**	**83.2**	**78.7**	**46.2**	**5.8**	**15.4**	**11.0**	**5.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Kansas City MMSA	276	13,954	100.0	682	4.4	4.3	1.3	17.1	13.4	12.3	45.8	60.1	64.2	32.4	22.1	22.1	0.3	0.0	0.0
Total	**276**	**13,954**	**100.0**	**682**	**4.4**	**4.3**	**1.3**	**17.1**	**13.4**	**12.3**	**45.8**	**60.1**	**64.2**	**32.4**	**22.1**	**22.1**	**0.3**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Kansas City MMSA	276	13,954	100.0	682	95.5	82.6	58.4	2.5	10.5	2.0	6.9
Total	**276**	**13,954**	**100.0**	**682**	**95.5**	**82.6**	**58.4**	**2.5**	**10.5**	**2.0**	**6.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Lewiston MMSA

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Lewiston MMSA	457	70,213	100.0	2,254	0.0	0.0	0.0	7.6	7.7	8.7	67.8	67.2	66.1	24.6	25.2	25.1	0.0	0.0	0.0
Total	**457**	**70,213**	**100.0**	**2,254**	**0.0**	**0.0**	**0.0**	**7.6**	**7.7**	**8.7**	**67.8**	**67.2**	**66.1**	**24.6**	**25.2**	**25.1**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Lewiston MMSA	457	70,213	100.0	2,254	18.9	5.0	4.3	20.0	18.4	16.6	22.2	23.4	24.4	38.9	39.0	39.4	0.0	14.2	15.3
Total	**457**	**70,213**	**100.0**	**2,254**	**18.9**	**5.0**	**4.3**	**20.0**	**18.4**	**16.6**	**22.2**	**23.4**	**24.4**	**38.9**	**39.0**	**39.4**	**0.0**	**14.2**	**15.3**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Lewiston MMSA	865	24,693	100.0	927	0.0	0.0	0.0	11.8	7.5	9.8	70.3	75.4	69.6	18.0	17.1	20.6	0.0	0.0	0.0
Total	**865**	**24,693**	**100.0**	**927**	**0.0**	**0.0**	**0.0**	**11.8**	**7.5**	**9.8**	**70.3**	**75.4**	**69.6**	**18.0**	**17.1**	**20.6**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Lewiston MMSA	865	24,693	100.0	927	82.5	78.7	56.2	4.6	18.3	12.9	3.0
Total	**865**	**24,693**	**100.0**	**927**	**82.5**	**78.7**	**56.2**	**4.6**	**18.3**	**12.9**	**3.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Lewiston MMSA	100	12,832	100.0	98	0.0	0.0	0.0	3.7	0.0	3.1	68.3	41.0	59.2	28.0	59.0	37.8	0.0	0.0	0.0
Total	**100**	**12,832**	**100.0**	**98**	**0.0**	**0.0**	**0.0**	**3.7**	**0.0**	**3.1**	**68.3**	**41.0**	**59.2**	**28.0**	**59.0**	**37.8**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Lewiston MMSA	100	12,832	100.0	98	96.6	89.0	65.3	2.1	7.0	1.2	4.0
Total	**100**	**12,832**	**100.0**	**98**	**96.6**	**89.0**	**65.3**	**2.1**	**7.0**	**1.2**	**4.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Logan MMSA

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Logan MMSA	1,712	424,763	100.0	6,487	1.3	2.0	1.7	11.1	10.8	11.8	53.9	44.5	51.9	33.7	42.6	34.7	0.0	0.0	0.0
Total	**1,712**	**424,763**	**100.0**	**6,487**	**1.3**	**2.0**	**1.7**	**11.1**	**10.8**	**11.8**	**53.9**	**44.5**	**51.9**	**33.7**	**42.6**	**34.7**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Logan MMSA	1,712	424,763	100.0	6,487	19.5	0.8	3.9	18.8	2.8	18.0	22.5	3.9	25.1	39.1	6.8	38.2	0.0	85.7	14.9
Total	**1,712**	**424,763**	**100.0**	**6,487**	**19.5**	**0.8**	**3.9**	**18.8**	**2.8**	**18.0**	**22.5**	**3.9**	**25.1**	**39.1**	**6.8**	**38.2**	**0.0**	**85.7**	**14.9**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Logan MMSA	422	10,731	100.0	2,618	5.9	4.7	3.6	18.1	20.4	16.7	44.4	55.0	50.8	31.6	19.9	28.8	0.0	0.0	0.0
Total	**422**	**10,731**	**100.0**	**2,618**	**5.9**	**4.7**	**3.6**	**18.1**	**20.4**	**16.7**	**44.4**	**55.0**	**50.8**	**31.6**	**19.9**	**28.8**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Logan MMSA	422	10,731	100.0	2,618	86.5	80.1	43.8	3.5	10.0	10.1	10.0
Total	**422**	**10,731**	**100.0**	**2,618**	**86.5**	**80.1**	**43.8**	**3.5**	**10.0**	**10.1**	**10.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Logan MMSA	20	275	100.0	190	1.0	0.0	0.0	5.3	0.0	1.1	72.1	75.0	90.5	21.6	25.0	8.4	0.0	0.0	0.0
Total	**20**	**275**	**100.0**	**190**	**1.0**	**0.0**	**0.0**	**5.3**	**0.0**	**1.1**	**72.1**	**75.0**	**90.5**	**21.6**	**25.0**	**8.4**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Logan MMSA	20	275	100.0	190	97.8	85.0	54.7	1.7	0.0	0.5	15.0
Total	**20**	**275**	**100.0**	**190**	**97.8**	**85.0**	**54.7**	**1.7**	**0.0**	**0.5**	**15.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Louisville MMSA

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Louisville MMSA	4,969	701,982	100.0	44,651	4.6	3.9	3.3	15.0	17.8	12.1	44.7	46.7	42.8	35.7	31.6	41.7	0.1	0.0	0.1
Total	**4,969**	**701,982**	**100.0**	**44,651**	**4.6**	**3.9**	**3.3**	**15.0**	**17.8**	**12.1**	**44.7**	**46.7**	**42.8**	**35.7**	**31.6**	**41.7**	**0.1**	**0.0**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Louisville MMSA	4,969	701,982	100.0	44,651	21.6	19.6	9.1	17.7	18.8	20.4	20.3	13.6	20.8	40.4	22.2	35.1	0.0	25.9	14.6
Total	**4,969**	**701,982**	**100.0**	**44,651**	**21.6**	**19.6**	**9.1**	**17.7**	**18.8**	**20.4**	**20.3**	**13.6**	**20.8**	**40.4**	**22.2**	**35.1**	**0.0**	**25.9**	**14.6**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Louisville MMSA	4,653	139,445	100.0	21,340	7.7	7.3	7.8	15.7	16.3	16.7	34.3	38.1	33.0	38.5	36.3	39.3	3.8	2.0	3.1
Total	**4,653**	**139,445**	**100.0**	**21,340**	**7.7**	**7.3**	**7.8**	**15.7**	**16.3**	**16.7**	**34.3**	**38.1**	**33.0**	**38.5**	**36.3**	**39.3**	**3.8**	**2.0**	**3.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Louisville MMSA	4,653	139,445	100.0	21,340	85.3	77.6	46.6	5.0	17.7	9.7	4.7
Total	**4,653**	**139,445**	**100.0**	**21,340**	**85.3**	**77.6**	**46.6**	**5.0**	**17.7**	**9.7**	**4.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Louisville MMSA	51	561	100.0	136	3.6	0.0	0.0	10.5	0.0	2.9	45.1	54.9	47.8	40.0	45.1	48.5	0.8	0.0	0.7
Total	**51**	**561**	**100.0**	**136**	**3.6**	**0.0**	**0.0**	**10.5**	**0.0**	**2.9**	**45.1**	**54.9**	**47.8**	**40.0**	**45.1**	**48.5**	**0.8**	**0.0**	**0.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Louisville MMSA	51	561	100.0	136	96.9	90.2	44.1	1.7	5.9	1.5	3.9
Total	**51**	**561**	**100.0**	**136**	**96.9**	**90.2**	**44.1**	**1.7**	**5.9**	**1.5**	**3.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Minneapolis MMSA

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Minneapolis MMSA	67,831	14,810,862	100.0	172,179	2.1	3.2	2.3	15.2	17.1	14.6	50.3	48.4	50.4	32.4	31.3	32.6	0.1	0.1	0.1
Total	**67,831**	**14,810,862**	**100.0**	**172,179**	**2.1**	**3.2**	**2.3**	**15.2**	**17.1**	**14.6**	**50.3**	**48.4**	**50.4**	**32.4**	**31.3**	**32.6**	**0.1**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Minneapolis MMSA	67,831	14,810,862	100.0	172,179	20.3	4.0	7.4	17.6	10.2	21.2	22.2	12.4	22.3	39.9	24.3	33.0	0.0	49.1	16.2
Total	**67,831**	**14,810,862**	**100.0**	**172,179**	**20.3**	**4.0**	**7.4**	**17.6**	**10.2**	**21.2**	**22.2**	**12.4**	**22.3**	**39.9**	**24.3**	**33.0**	**0.0**	**49.1**	**16.2**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Minneapolis MMSA	57,898	1,639,646	100.0	72,456	4.7	3.9	3.9	16.9	15.9	15.3	46.6	47.6	47.0	31.4	32.4	33.6	0.3	0.2	0.2
Total	**57,898**	**1,639,646**	**100.0**	**72,456**	**4.7**	**3.9**	**3.9**	**16.9**	**15.9**	**15.3**	**46.6**	**47.6**	**47.0**	**31.4**	**32.4**	**33.6**	**0.3**	**0.2**	**0.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Minneapolis MMSA	57,898	1,639,646	100.0	72,456	87.9	77.9	53.5	4.8	19.1	7.3	3.0
Total	**57,898**	**1,639,646**	**100.0**	**72,456**	**87.9**	**77.9**	**53.5**	**4.8**	**19.1**	**7.3**	**3.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Minneapolis MMSA	513	9,309	100.0	851	1.7	1.0	0.9	11.8	11.3	9.8	57.6	60.4	64.9	28.8	27.1	24.4	0.1	0.2	0.0
Total	**513**	**9,309**	**100.0**	**851**	**1.7**	**1.0**	**0.9**	**11.8**	**11.3**	**9.8**	**57.6**	**60.4**	**64.9**	**28.8**	**27.1**	**24.4**	**0.1**	**0.2**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Minneapolis MMSA	513	9,309	100.0	851	96.1	86.2	57.2	2.3	12.1	1.6	1.8
Total	**513**	**9,309**	**100.0**	**851**	**96.1**	**86.2**	**57.2**	**2.3**	**12.1**	**1.6**	**1.8**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Omaha MMSA

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Omaha MMSA	11,830	1,893,751	100.0	37,913	4.9	5.4	3.4	18.4	22.1	14.9	43.3	41.7	39.4	33.4	30.8	42.3	0.0	0.0	0.0
Total	**11,830**	**1,893,751**	**100.0**	**37,913**	**4.9**	**5.4**	**3.4**	**18.4**	**22.1**	**14.9**	**43.3**	**41.7**	**39.4**	**33.4**	**30.8**	**42.3**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Omaha MMSA	11,830	1,893,751	100.0	37,913	20.6	7.1	8.5	17.8	12.1	18.0	21.3	11.3	21.9	40.3	17.7	31.7	0.0	51.9	19.9
Total	**11,830**	**1,893,751**	**100.0**	**37,913**	**20.6**	**7.1**	**8.5**	**17.8**	**12.1**	**18.0**	**21.3**	**11.3**	**21.9**	**40.3**	**17.7**	**31.7**	**0.0**	**51.9**	**19.9**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Omaha MMSA	6,569	214,387	100.0	15,786	6.5	6.4	6.0	15.7	16.3	12.9	45.8	46.7	46.2	32.0	30.7	35.0	0.0	0.0	0.0
Total	**6,569**	**214,387**	**100.0**	**15,786**	**6.5**	**6.4**	**6.0**	**15.7**	**16.3**	**12.9**	**45.8**	**46.7**	**46.2**	**32.0**	**30.7**	**35.0**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Omaha MMSA	6,569	214,387	100.0	15,786	84.3	78.3	49.4	5.6	17.3	10.2	4.5
Total	**6,569**	**214,387**	**100.0**	**15,786**	**84.3**	**78.3**	**49.4**	**5.6**	**17.3**	**10.2**	**4.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Omaha MMSA	335	33,079	100.0	520	2.7	1.2	0.6	8.2	3.9	1.3	55.5	63.3	66.7	33.6	31.6	31.3	0.0	0.0	0.0
Total	**335**	**33,079**	**100.0**	**520**	**2.7**	**1.2**	**0.6**	**8.2**	**3.9**	**1.3**	**55.5**	**63.3**	**66.7**	**33.6**	**31.6**	**31.3**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Omaha MMSA	335	33,079	100.0	520	97.5	80.0	62.3	1.5	13.1	1.0	6.9
Total	**335**	**33,079**	**100.0**	**520**	**97.5**	**80.0**	**62.3**	**1.5**	**13.1**	**1.0**	**6.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Portland MMSA

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Portland MMSA	20,681	5,485,639	100.0	117,857	0.9	0.8	0.9	19.5	16.8	19.1	48.0	46.4	48.9	31.6	36.0	31.0	0.0	0.0	0.0
Total	**20,681**	**5,485,639**	**100.0**	**117,857**	**0.9**	**0.8**	**0.9**	**19.5**	**16.8**	**19.1**	**48.0**	**46.4**	**48.9**	**31.6**	**36.0**	**31.0**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Portland MMSA	20,681	5,485,639	100.0	117,857	21.4	4.2	4.4	17.5	12.9	17.0	20.4	19.4	24.7	40.7	42.3	40.1	0.0	21.1	13.8
Total	**20,681**	**5,485,639**	**100.0**	**117,857**	**21.4**	**4.2**	**4.4**	**17.5**	**12.9**	**17.0**	**20.4**	**19.4**	**24.7**	**40.7**	**42.3**	**40.1**	**0.0**	**21.1**	**13.8**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Portland MMSA	37,571	1,230,662	100.0	61,223	2.5	2.6	2.5	22.1	22.7	21.9	40.6	42.5	40.8	32.6	30.6	33.1	2.1	1.7	1.8
Total	**37,571**	**1,230,662**	**100.0**	**61,223**	**2.5**	**2.6**	**2.5**	**22.1**	**22.7**	**21.9**	**40.6**	**42.5**	**40.8**	**32.6**	**30.6**	**33.1**	**2.1**	**1.7**	**1.8**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Portland MMSA	37,571	1,230,662	100.0	61,223	90.0	78.2	51.9	3.5	18.8	6.5	3.0
Total	**37,571**	**1,230,662**	**100.0**	**61,223**	**90.0**	**78.2**	**51.9**	**3.5**	**18.8**	**6.5**	**3.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Portland MMSA	810	15,108	100.0	800	1.4	1.1	0.8	16.4	10.2	8.1	54.0	62.0	64.9	27.7	25.7	26.0	0.5	1.0	0.3
Total	**810**	**15,108**	**100.0**	**800**	**1.4**	**1.1**	**0.8**	**16.4**	**10.2**	**8.1**	**54.0**	**62.0**	**64.9**	**27.7**	**25.7**	**26.0**	**0.5**	**1.0**	**0.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Portland MMSA	810	15,108	100.0	800	96.0	82.8	60.9	2.4	15.4	1.6	1.7
Total	**810**	**15,108**	**100.0**	**800**	**96.0**	**82.8**	**60.9**	**2.4**	**15.4**	**1.6**	**1.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

St. Louis MMSA

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
St Louis MMSA	25,841	4,720,267	100.0	119,778	5.0	1.7	1.6	18.0	13.5	13.6	41.9	39.4	41.5	35.0	45.2	43.2	0.1	0.2	0.1
Total	**25,841**	**4,720,267**	**100.0**	**119,778**	**5.0**	**1.7**	**1.6**	**18.0**	**13.5**	**13.6**	**41.9**	**39.4**	**41.5**	**35.0**	**45.2**	**43.2**	**0.1**	**0.2**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
St Louis MMSA	25,841	4,720,267	100.0	119,778	21.6	5.8	8.6	17.4	12.3	18.2	20.0	14.7	21.0	41.0	29.0	34.9	0.0	38.2	17.4
Total	**25,841**	**4,720,267**	**100.0**	**119,778**	**21.6**	**5.8**	**8.6**	**17.4**	**12.3**	**18.2**	**20.0**	**14.7**	**21.0**	**41.0**	**29.0**	**34.9**	**0.0**	**38.2**	**17.4**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
St Louis MMSA	28,759	623,583	100.0	58,115	6.0	4.6	5.2	19.0	18.1	18.3	35.7	36.7	35.1	38.4	40.1	40.4	0.9	0.5	0.9
Total	**28,759**	**623,583**	**100.0**	**58,115**	**6.0**	**4.6**	**5.2**	**19.0**	**18.1**	**18.3**	**35.7**	**36.7**	**35.1**	**38.4**	**40.1**	**40.4**	**0.9**	**0.5**	**0.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
St Louis MMSA	28,759	623,583	100.0	58,115	83.4	81.2	47.6	5.9	15.0	10.7	3.8
Total	**28,759**	**623,583**	**100.0**	**58,115**	**83.4**	**81.2**	**47.6**	**5.9**	**15.0**	**10.7**	**3.8**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
St Louis MMSA	445	22,233	100.0	1,028	2.2	1.3	0.6	14.2	5.8	7.2	50.6	66.5	64.2	32.6	25.8	27.7	0.3	0.4	0.3
Total	**445**	**22,233**	**100.0**	**1,028**	**2.2**	**1.3**	**0.6**	**14.2**	**5.8**	**7.2**	**50.6**	**66.5**	**64.2**	**32.6**	**25.8**	**27.7**	**0.3**	**0.4**	**0.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
St Louis MMSA	445	22,233	100.0	1,028	96.4	84.0	58.9	2.2	11.2	1.4	4.7
Total	**445**	**22,233**	**100.0**	**1,028**	**96.4**	**84.0**	**58.9**	**2.2**	**11.2**	**1.4**	**4.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Arizona

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Phoenix MSA	49,174	12,153,750	82.1	284,728	4.5	5.7	3.3	19.6	19.7	14.7	37.1	43.3	39.4	38.7	31.1	42.1	0.0	0.2	0.6
Lake Havasu MSA	1,332	250,101	2.2	10,778	0.0	0.0	0.0	9.2	4.0	2.8	72.3	71.9	72.0	18.5	24.1	25.2	0.0	0.0	0.0
Prescott MSA	1,462	392,181	2.4	13,395	0.0	0.0	0.0	18.7	15.7	15.9	61.2	66.3	65.5	20.1	18.1	18.6	0.0	0.0	0.0
Tucson MSA	7,935	1,437,996	13.2	47,472	4.7	6.2	3.3	21.4	25.9	15.2	32.9	36.7	31.3	41.0	31.2	50.3	0.0	0.0	0.0
Total	**59,903**	**14,234,027**	**100.0**	**356,373**	**4.1**	**5.5**	**3.1**	**19.5**	**20.0**	**14.4**	**39.0**	**43.6**	**40.3**	**37.4**	**30.7**	**41.8**	**0.0**	**0.2**	**0.4**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Phoenix MSA	49,174	12,153,750	82.1	284,728	21.9	1.2	4.9	17.3	3.9	15.9	19.5	5.5	20.7	41.3	17.7	38.2	0.0	71.7	20.3
Lake Havasu MSA	1,332	250,101	2.2	10,778	18.5	2.3	5.3	19.3	5.3	12.7	22.2	8.9	19.5	40.0	28.2	42.6	0.0	55.3	20.0
Prescott MSA	1,462	392,181	2.4	13,395	18.8	1.1	7.2	19.3	3.9	15.0	22.4	7.0	21.9	39.6	28.7	38.5	0.0	59.4	17.4
Tucson MSA	7,935	1,437,996	13.2	47,472	22.2	1.2	4.7	17.3	3.1	14.8	19.1	4.4	18.9	41.4	10.5	37.9	0.0	80.8	23.6
Total	**59,903**	**14,234,027**	**100.0**	**356,373**	**21.7**	**1.2**	**5.0**	**17.5**	**3.8**	**15.6**	**19.7**	**5.5**	**20.4**	**41.2**	**17.3**	**38.3**	**0.0**	**72.2**	**20.6**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Phoenix MSA	19,587	365,975	85.3	116,316	7.1	5.5	6.7	15.3	17.5	16.9	31.2	30.5	28.2	45.8	46.1	47.6	0.5	0.5	0.6
Lake Havasu MSA	533	10,654	2.3	3,793	0.0	0.0	0.0	4.3	5.1	5.0	71.9	76.2	73.6	23.8	18.8	21.4	0.0	0.0	0.0
Prescott MSA	542	9,450	2.4	5,766	0.0	0.0	0.0	21.4	21.2	22.1	51.5	52.6	52.3	27.1	26.2	25.6	0.0	0.0	0.0
Tucson MSA	2,305	42,783	10.0	18,774	6.0	6.5	6.4	22.2	23.9	24.3	28.7	28.5	28.5	42.0	39.4	39.8	1.1	1.6	0.9
Total	**22,967**	**428,862**	**100.0**	**144,649**	**6.5**	**5.3**	**6.2**	**16.2**	**17.9**	**17.8**	**32.4**	**31.9**	**30.4**	**44.3**	**44.3**	**45.0**	**0.6**	**0.6**	**0.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Phoenix MSA	19,587	365,975	85.3	116,316	93.1	83.0	49.9	2.2	12.7	4.7	4.3
Lake Havasu MSA	533	10,654	2.3	3,793	89.6	82.7	48.1	3.0	11.8	7.4	5.4
Prescott MSA	542	9,450	2.4	5,766	92.2	81.6	52.9	2.3	10.1	5.6	8.3
Tucson MSA	2,305	42,783	10.0	18,774	90.7	81.4	49.4	2.7	14.1	6.6	4.5
Total	**22,967**	**428,862**	**100.0**	**144,649**	**92.7**	**82.8**	**49.9**	**2.3**	**12.7**	**5.0**	**4.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Phoenix MSA	119	2,052	75.8	557	6.8	3.4	2.0	19.5	10.1	23.3	31.7	28.6	29.4	41.7	58.0	43.8	0.3	0.0	1.4
Lake Havasu MSA	12	139	7.6	18	0.0	0.0	0.0	5.2	0.0	11.1	81.0	83.3	83.3	13.9	16.7	5.6	0.0	0.0	0.0
Prescott MSA	7	39	4.5	56	0.0	0.0	0.0	18.9	0.0	16.1	54.8	14.3	51.8	26.3	85.7	32.1	0.0	0.0	0.0
Tucson MSA	19	661	12.1	89	5.2	5.3	1.1	22.0	10.5	12.4	32.9	47.4	36.0	39.6	36.8	50.6	0.3	0.0	0.0
Total	**157**	**2,891**	**100.0**	**720**	**6.0**	**3.2**	**1.7**	**19.5**	**8.9**	**21.1**	**34.5**	**34.4**	**33.3**	**39.8**	**53.5**	**42.8**	**0.3**	**0.0**	**1.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Phoenix MSA	119	2,052	75.8	557	96.1	85.7	39.7	2.4	9.2	1.6	5.0
Lake Havasu MSA	12	139	7.6	18	98.1	83.3	55.6	1.1	8.3	0.8	8.3
Prescott MSA	7	39	4.5	56	97.3	100.0	64.3	1.6	0.0	1.1	0.0
Tucson MSA	19	661	12.1	89	96.9	84.2	43.8	2.0	5.3	1.1	10.5
Total	**157**	**2,891**	**100.0**	**720**	**96.3**	**86.0**	**42.5**	**2.2**	**8.3**	**1.4**	**5.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Arkansas

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Hot Springs MSA	591	77,040	9.7	3,264	3.4	2.5	3.5	11.8	11.0	9.9	49.1	43.8	45.1	35.6	42.6	41.5	0.0	0.0	0.0
Fort Smith MSA	361	41,421	5.9	1,773	0.0	0.0	0.0	9.1	11.9	9.4	90.9	88.1	90.6	0.0	0.0	0.0	0.0	0.0	0.0
Little Rock MSA	4,188	720,708	68.6	21,906	2.7	1.7	1.5	17.9	14.1	11.9	41.6	40.7	41.6	37.5	43.3	44.9	0.3	0.2	0.1
AR Non-MSA	962	107,584	15.8	4,402	0.0	0.0	0.0	6.1	3.8	5.3	84.8	87.1	85.2	9.0	9.0	9.5	0.0	0.0	0.0
Total	**6,102**	**946,753**	**100.0**	**31,345**	**2.1**	**1.4**	**1.4**	**14.4**	**12.1**	**10.6**	**54.0**	**51.1**	**50.9**	**29.3**	**35.3**	**37.1**	**0.2**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Hot Springs MSA	591	77,040	9.7	3,264	23.2	5.6	7.0	16.8	15.9	15.3	19.6	21.2	18.8	40.4	33.7	41.0	0.0	23.7	17.9
Fort Smith MSA	361	41,421	5.9	1,773	19.6	3.6	3.4	18.3	6.9	14.1	22.9	10.2	20.8	39.3	20.5	39.9	0.0	58.7	21.8
Little Rock MSA	4,188	720,708	68.6	21,906	21.7	3.8	6.2	17.5	8.9	17.1	19.4	13.1	19.7	41.4	27.2	36.2	0.0	47.0	20.8
AR Non-MSA	962	107,584	15.8	4,402	18.2	4.1	4.7	17.7	12.2	13.6	20.7	17.9	18.4	43.4	45.4	43.8	0.0	20.5	19.5
Total	**6,102**	**946,753**	**100.0**	**31,345**	**21.1**	**4.0**	**5.9**	**17.5**	**9.9**	**16.3**	**19.9**	**14.5**	**19.5**	**41.5**	**30.3**	**38.0**	**0.0**	**41.2**	**20.4**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Hot Springs MSA	936	19,529	16.0	2,322	6.5	4.6	5.0	18.7	22.0	21.1	44.6	40.7	41.2	30.1	32.7	32.7	0.0	0.0	0.0
Fort Smith MSA	210	4,329	3.6	842	0.0	0.0	0.0	23.5	17.6	28.0	76.5	82.4	72.0	0.0	0.0	0.0	0.0	0.0	0.0
Little Rock MSA	3,630	106,812	62.1	14,085	5.2	4.7	5.4	20.5	20.4	19.0	30.5	32.1	31.1	43.5	42.5	44.3	0.2	0.3	0.1
AR-Non MSA	1,070	18,155	18.3	2,702	0.0	0.0	0.0	6.9	5.1	6.0	84.7	83.9	84.8	8.5	10.9	9.2	0.0	0.0	0.0
Total	**5,846**	**148,825**	**100.0**	**19,951**	**4.5**	**3.7**	**4.4**	**18.7**	**17.7**	**17.9**	**41.0**	**44.8**	**41.3**	**35.8**	**33.6**	**36.4**	**0.1**	**0.2**	**0.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Hot Springs MSA	936	19,529	16.0	2,322	83.7	80.9	39.7	4.7	14.2	11.5	4.9
Fort Smith MSA	210	4,329	3.6	842	80.6	78.1	39.8	6.3	17.6	13.1	4.3
Little Rock MSA	3,630	106,812	62.1	14,085	82.1	79.5	41.5	5.8	16.4	12.1	4.1
AR-Non MSA	1,070	18,155	18.3	2,702	81.8	82.9	47.2	4.5	14.3	13.7	2.8
Total	**5,846**	**148,825**	**100.0**	**19,951**	**82.2**	**80.3**	**42.0**	**5.5**	**15.7**	**12.3**	**4.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Hot Springs MSA	11	113	6.3	35	0.0	0.0	0.0	11.5	0.0	2.9	42.0	81.8	57.1	46.5	18.2	40.0	0.0	0.0	0.0
Fort Smith MSA	7	58	4.0	31	0.0	0.0	0.0	14.3	0.0	0.0	85.7	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0
Little Rock MSA	65	970	37.4	257	1.9	1.5	1.2	17.3	6.2	11.3	39.5	78.5	54.5	41.2	13.8	33.1	0.0	0.0	0.0
AR Non-MSA	91	1,076	52.3	375	0.0	0.0	0.0	3.1	0.0	6.1	87.5	82.4	87.7	9.4	17.6	6.1	0.0	0.0	0.0
Total	**174**	**2,217**	**100.0**	**698**	**1.3**	**0.6**	**0.4**	**13.6**	**2.3**	**7.6**	**52.0**	**81.6**	**74.5**	**33.1**	**15.5**	**17.5**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Hot Springs MSA	11	113	6.3	35	97.5	100.0	65.7	2.0	0.0	0.5	0.0
Fort Smith MSA	7	58	4.0	31	96.9	100.0	48.4	2.0	0.0	1.0	0.0
Little Rock MSA	65	970	37.4	257	96.7	92.3	65.8	1.5	3.1	1.8	4.6
AR Non-MSA	91	1,076	52.3	375	98.0	78.0	73.9	0.4	18.7	1.5	3.3
Total	**174**	**2,217**	**100.0**	**698**	**97.1**	**85.6**	**69.3**	**1.3**	**10.9**	**1.6**	**3.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of California

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of OO 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
Los Angeles MSA	35,996	18,666,037	30.0	386,779	2.7	1.5	2.8	17.6	11.2	17.1	27.5	23.4	27.1	52.2	62.4	52.6	0.1	1.6	0.5
Sacramento MSA	9,626	3,128,547	8.0	114,896	4.5	5.2	5.5	18.3	15.3	17.2	34.9	29.2	32.8	42.2	50.2	44.4	0.0	0.0	0.0
San Francisco MSA	18,421	11,272,507	15.4	174,353	4.6	3.1	5.3	16.9	12.2	17.3	34.5	33.2	34.1	43.9	51.3	43.1	0.1	0.2	0.3
Bakersfield MSA	2,481	524,296	2.1	27,175	5.6	3.7	3.7	15.8	13.3	11.0	32.3	33.3	29.3	46.2	49.3	55.4	0.1	0.5	0.5
Chico MSA	841	160,321	0.7	7,788	0.9	1.3	1.3	20.3	17.6	17.8	51.6	50.5	39.9	27.2	30.6	41.0	0.0	0.0	0.0
Modesto MSA	1,503	340,884	1.3	20,984	1.8	2.3	1.9	18.0	21.7	17.5	38.9	42.2	42.2	41.3	33.7	38.5	0.0	0.0	0.0
Napa MSA	439	193,419	0.4	5,247	0.0	0.0	0.0	14.0	14.4	15.9	52.8	51.5	51.7	33.2	34.2	32.4	0.0	0.0	0.0
Oxnard MSA	2,706	1,124,903	2.3	33,254	1.4	0.9	1.0	19.2	15.2	18.6	40.6	35.7	41.4	38.7	48.1	38.8	0.1	0.2	0.2
Redding MSA	1,097	214,985	0.9	7,261	0.0	0.0	0.0	14.3	17.1	13.2	57.3	53.6	55.1	28.4	29.3	31.7	0.0	0.0	0.0
Riverside MSA	15,450	4,289,677	12.9	196,808	2.6	1.5	1.9	21.0	16.8	17.8	37.2	34.9	36.8	39.1	46.8	43.5	0.1	0.0	0.0
Salinas MSA	617	313,120	0.5	11,631	0.6	0.5	0.7	15.3	15.6	16.4	33.9	27.1	35.8	50.2	56.9	47.0	0.0	0.0	0.1
San Diego MSA	12,391	6,330,369	10.3	132,961	2.8	1.8	2.9	15.1	10.1	14.9	35.5	28.1	34.8	46.6	60.0	47.5	0.0	0.0	0.0
San Jose MSA	8,165	5,815,436	6.8	66,614	4.5	3.8	4.7	16.5	13.5	18.6	36.8	38.6	39.6	42.2	44.1	37.1	0.0	0.0	0.0
San Luis Obispo MSA	710	290,493	0.6	11,569	0.0	0.0	0.0	9.3	9.4	10.2	71.7	67.9	72.5	18.5	22.7	17.0	0.5	0.0	0.3
Santa Cruz MSA	1,001	520,485	0.8	8,632	2.6	2.5	2.9	17.2	9.4	15.4	41.1	41.8	41.2	39.1	46.4	40.5	0.0	0.0	0.0
Santa Maria MSA	536	252,324	0.4	13,083	3.1	3.2	3.5	15.6	18.5	18.5	34.1	28.4	35.8	47.2	50.0	42.2	0.0	0.0	0.0

Santa Rosa MSA	957	402,067	0.8	19,425	0.0	0.0	0.0	18.6	14.5	20.2	55.1	56.6	55.6	26.3	28.8	24.1	0.0	0.0	0.0
Stockton MSA	2,794	857,545	2.3	31,599	3.8	4.2	3.2	16.6	14.9	13.6	36.3	27.7	31.1	43.3	53.3	52.1	0.0	0.0	0.0
Vallejo MSA	1,240	366,298	1.0	22,481	2.9	3.8	2.9	19.5	19.7	19.1	40.2	35.4	40.8	37.4	41.1	37.2	0.0	0.0	0.0
Yuba City MSA	628	136,262	0.5	7,519	2.3	2.2	1.8	13.6	15.4	13.2	35.0	35.5	33.0	49.1	46.8	52.0	0.0	0.0	0.0
CA Non-MSA	2,251	499,851	1.9	21,809	0.7	0.8	0.7	16.4	15.5	13.1	55.5	53.9	50.7	27.3	29.3	34.8	0.1	0.5	0.6
Total	**119,850**	**55,699,827**	**100.0**	**1,321,868**	**3.0**	**2.3**	**3.1**	**17.5**	**13.2**	**16.8**	**34.8**	**31.2**	**34.2**	**44.6**	**52.8**	**45.7**	**0.1**	**0.5**	**0.2**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Los Angeles MSA	35,996	18,666,037	30.0	386,779	24.4	1.1	2.2	16.3	3.3	6.1	17.0	8.9	15.0	42.3	68.3	60.0	0.0	18.5	16.8
Sacramento MSA	9,626	3,128,547	8.0	114,896	23.6	2.2	3.4	16.3	7.5	13.1	18.3	13.6	21.7	41.8	52.0	45.1	0.0	24.7	16.8
San Francisco MSA	18,421	11,272,507	15.4	174,353	24.4	1.7	3.6	16.0	5.2	10.3	18.1	12.7	18.5	41.5	70.0	56.0	0.0	10.4	11.6
Bakersfield MSA	2,481	524,296	2.1	27,175	24.8	0.2	2.4	16.4	1.3	9.8	16.1	3.1	18.9	42.7	14.7	44.6	0.0	80.7	24.3
Chico MSA	841	160,321	0.7	7,788	22.9	3.3	3.2	16.7	9.6	12.6	19.0	12.8	20.7	41.4	44.2	49.3	0.0	30.0	14.2
Modesto MSA	1,503	340,884	1.3	20,984	22.7	1.3	2.6	17.2	4.9	9.9	18.7	9.6	22.4	41.4	28.4	44.4	0.0	55.8	20.7
Napa MSA	439	193,419	0.4	5,247	20.5	2.5	3.9	18.5	8.4	10.0	19.6	14.8	19.2	41.5	64.7	53.7	0.0	9.6	13.2
Oxnard MSA	2,706	1,124,903	2.3	33,254	22.2	1.4	3.2	17.1	4.7	10.6	19.9	11.2	22.9	40.8	50.4	47.6	0.0	32.3	15.8
Redding MSA	1,097	214,985	0.9	7,261	21.2	1.6	2.8	18.0	6.8	11.4	19.8	11.9	21.2	41.0	34.4	45.0	0.0	45.2	19.6

Riverside MSA	15,450	4,289,677	12.9	196,808	23.0	1.7	2.5	16.8	6.2	8.4	18.9	10.6	18.9	41.3	41.5	46.4	0.0	40.0	23.9
Salinas MSA	617	313,120	0.5	11,631	21.6	0.3	1.5	17.9	2.4	5.1	18.7	7.3	15.8	41.9	63.0	60.7	0.0	26.9	16.8
San Diego MSA	12,391	6,330,369	10.3	132,961	23.6	1.3	2.2	16.9	4.0	7.2	17.8	10.3	17.7	41.7	67.4	53.3	0.0	17.0	19.6
San Jose MSA	8,165	5,815,436	6.8	66,614	24.1	1.5	3.4	15.7	3.8	9.1	18.6	14.3	19.2	41.6	73.8	59.3	0.0	6.7	9.0
San Luis Obispo MSA	710	290,493	0.6	11,569	21.0	0.4	2.5	18.2	5.1	9.1	20.2	11.4	20.8	40.6	53.1	54.4	0.0	30.0	13.3
Santa Cruz MSA	1,001	520,485	0.8	8,632	23.1	1.4	2.8	17.0	5.0	7.7	18.0	11.8	17.2	41.9	75.4	61.5	0.0	6.4	10.8
Santa Maria MSA	536	252,324	0.4	13,083	23.4	1.9	2.5	16.8	2.4	7.7	18.2	6.9	17.9	41.6	50.9	55.0	0.0	37.9	16.9
Santa Rosa MSA	957	402,067	0.8	19,425	21.3	1.5	3.2	18.0	7.4	10.5	19.5	15.2	21.5	41.2	62.3	53.3	0.0	13.7	11.4
Stockton MSA	2,794	857,545	2.3	31,599	23.5	1.0	2.2	16.4	4.9	10.0	18.6	10.1	19.4	41.6	44.8	49.0	0.0	39.2	19.4
Vallejo MSA	1,240	366,298	1.0	22,481	22.4	2.1	2.6	17.1	9.8	10.4	19.5	14.2	23.2	40.9	36.3	43.1	0.0	37.7	20.7
Yuba City MSA	628	136,262	0.5	7,519	22.8	2.1	2.2	16.4	4.9	8.1	19.6	8.4	20.3	41.2	32.5	46.6	0.0	52.1	22.9
CA Non-MSA	2,251	499,851	1.9	21,809	21.6	3.6	3.3	17.9	9.1	10.5	19.2	16.5	19.8	41.3	47.4	50.6	0.0	23.5	15.8
Total	**119,850**	**55,699,827**	**100.0**	**1,321,868**	**23.7**	**1.5**	**2.7**	**16.5**	**4.8**	**8.6**	**17.9**	**10.9**	**18.1**	**41.8**	**59.9**	**53.4**	**0.0**	**22.9**	**17.2**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Los Angeles MSA	79,794	2,084,067	37.9	500,712	4.8	5.1	4.9	19.1	22.0	19.4	24.8	27.1	25.3	49.3	44.5	48.8	1.9	1.3	1.6
Sacramento MSA	16,924	515,501	8.0	57,537	9.2	7.9	7.9	21.0	19.8	19.7	30.6	31.2	29.5	37.4	40.3	42.0	1.8	0.8	1.0
San Francisco MSA	27,895	780,203	13.3	164,901	11.4	8.9	10.0	17.0	18.9	17.9	29.1	34.2	30.9	41.7	37.7	40.6	0.8	0.4	0.7
Bakersfield MSA	1,603	43,159	0.8	15,184	5.6	6.6	4.5	19.9	14.3	17.5	27.1	28.2	24.6	46.6	50.0	52.7	0.8	0.9	0.7
Chico MSA	1,707	40,843	0.8	4,438	1.5	0.8	1.4	27.7	27.9	23.1	43.8	44.2	40.7	27.1	27.0	34.8	0.0	0.0	0.0
Modesto MSA	2,006	58,351	1.0	9,822	1.9	1.9	1.6	25.6	24.1	22.8	35.9	42.3	36.4	36.6	31.7	39.1	0.0	0.0	0.0
Napa MSA	1,301	21,645	0.6	4,465	0.0	0.0	0.0	26.5	28.2	24.4	41.9	40.7	43.0	30.6	29.4	31.5	1.0	1.7	1.1
Oxnard MSA	4,199	86,004	2.0	26,609	5.0	5.0	5.6	19.6	17.7	18.6	39.5	43.9	39.3	35.4	33.1	36.1	0.5	0.4	0.4
Redding MSA	1,582	37,242	0.8	3,838	0.0	0.0	0.0	18.8	21.7	16.3	62.5	59.8	61.2	18.8	18.5	22.5	0.0	0.0	0.0
Riverside MSA	23,200	573,634	11.0	106,938	4.3	3.0	3.6	25.0	24.3	23.8	34.5	35.9	34.3	36.1	36.8	38.2	0.1	0.1	0.1
Salinas MSA	1,188	19,807	0.6	7,767	3.9	4.5	3.0	13.3	15.2	12.9	31.5	37.5	32.7	50.7	42.3	51.0	0.6	0.4	0.4
San Diego MSA	21,303	613,560	10.1	105,095	5.5	5.2	4.9	14.9	15.7	14.1	34.8	36.6	34.5	44.6	42.5	46.4	0.2	0.1	0.1
San Jose MSA	8,887	251,900	4.2	62,369	5.8	6.8	6.2	19.2	19.1	19.9	35.6	39.0	37.3	39.3	35.1	36.6	0.1	0.0	0.0
San Luis Obispo MSA	1,772	37,294	0.8	9,384	0.0	0.0	0.0	20.5	18.2	18.6	58.8	64.7	61.7	20.0	17.0	19.4	0.7	0.1	0.3
Santa Cruz MSA	1,306	20,757	0.6	6,955	4.1	4.2	3.5	15.7	16.9	15.3	47.8	50.8	48.0	32.4	28.1	33.1	0.0	0.0	0.0
Santa Maria MSA	1,352	28,388	0.6	11,514	5.2	4.7	4.1	29.3	30.7	30.1	25.3	31.8	25.5	39.8	32.5	39.8	0.5	0.2	0.5
Santa Rosa MSA	4,117	96,931	2.0	13,803	0.0	0.0	0.0	28.1	26.3	27.0	46.8	48.2	47.2	25.2	25.5	25.8	0.0	0.0	0.0
Stockton MSA	1,867	57,343	0.9	14,407	8.3	4.8	6.0	18.1	13.9	15.0	34.3	34.9	33.2	39.2	46.3	45.8	0.0	0.0	0.0
Vallejo MSA	1,852	45,212	0.9	7,195	10.4	8.3	8.0	22.9	26.7	20.8	32.9	33.0	33.7	33.7	31.9	37.5	0.2	0.0	0.0
Yuba City MSA	944	24,877	0.4	3,444	4.9	3.7	3.5	28.1	23.0	19.3	28.9	27.6	34.9	38.1	45.7	42.4	0.0	0.0	0.0
CA Non-MSA	5,509	119,447	2.6	13,148	1.6	1.5	1.6	25.5	23.8	22.1	48.3	52.6	48.0	24.4	22.0	28.1	0.2	0.0	0.2
Total	**210,308**	**5,556,165**	**100.0**	**1,149,525**	**5.9**	**5.3**	**5.5**	**19.5**	**20.9**	**19.3**	**30.4**	**33.5**	**30.5**	**43.1**	**39.6**	**43.8**	**1.1**	**0.6**	**0.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Los Angeles MSA	79,794	2,084,067	37.9	500,712	89.3	77.0	50.8	4.6	18.5	6.1	4.5
Sacramento MSA	16,924	515,501	8.0	57,537	87.4	78.0	50.0	3.9	18.6	8.7	3.4
San Francisco MSA	27,895	780,203	13.3	164,901	87.5	79.9	52.0	5.0	16.6	7.5	3.5
Bakersfield MSA	1,603	43,159	0.8	15,184	86.2	73.7	42.7	4.1	21.1	9.7	5.2
Chico MSA	1,707	40,843	0.8	4,438	86.1	79.0	49.6	4.2	18.5	9.6	2.6
Modesto MSA	2,006	58,351	1.0	9,822	86.1	75.1	45.1	4.6	20.8	9.4	4.1
Napa MSA	1,301	21,645	0.6	4,465	87.2	79.9	46.1	5.5	17.7	7.2	2.5
Oxnard MSA	4,199	86,004	2.0	26,609	87.5	80.9	44.9	4.7	14.8	7.8	4.3
Redding MSA	1,582	37,242	0.8	3,838	86.8	80.6	48.9	4.2	17.0	9.0	2.4
Riverside MSA	23,200	573,634	11.0	106,938	87.9	79.6	49.7	4.1	16.9	8.1	3.4
Salinas MSA	1,188	19,807	0.6	7,767	86.4	78.3	47.5	4.5	16.3	9.1	5.4
San Diego MSA	21,303	613,560	10.1	105,095	89.1	79.4	49.2	4.2	16.8	6.7	3.8
San Jose MSA	8,887	251,900	4.2	62,369	87.8	78.4	52.8	5.0	17.3	7.2	4.3
San Luis Obispo MSA	1,772	37,294	0.8	9,384	88.4	80.4	46.7	4.0	15.0	7.6	4.7
Santa Cruz MSA	1,306	20,757	0.6	6,955	89.0	85.1	52.9	4.3	11.5	6.7	3.4
Santa Maria MSA	1,352	28,388	0.6	11,514	86.7	78.3	44.5	4.8	15.6	8.5	6.1
Santa Rosa MSA	4,117	96,931	2.0	13,803	87.9	77.6	46.9	4.9	19.1	7.3	3.3
Stockton MSA	1,867	57,343	0.9	14,407	86.2	76.0	46.1	4.0	18.4	9.8	5.6
Vallejo MSA	1,852	45,212	0.9	7,195	87.6	82.1	48.9	3.4	15.1	9.1	2.9
Yuba City MSA	944	24,877	0.4	3,444	86.3	77.3	40.5	4.1	19.3	9.6	3.4
CA Non-MSA	5,509	119,447	2.6	13,148	84.9	80.7	47.2	4.3	15.5	10.8	3.8
Total	**210,308**	**5,556,165**	**100.0**	**1,149,525**	**88.4**	**78.4**	**50.2**	**4.5**	**17.6**	**7.1**	**4.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Los Angeles MSA	242	3,458	8.4	542	3.7	2.5	3.1	18.8	14.1	13.7	27.3	26.0	25.8	49.3	56.2	56.5	0.9	1.2	0.9
Sacramento MSA	275	6,841	9.6	469	5.4	3.3	2.1	18.5	7.3	13.0	33.4	32.0	32.4	42.2	57.1	52.5	0.6	0.4	0.0
San Francisco MSA	149	1,571	5.2	397	7.8	6.0	5.3	18.1	19.5	16.1	33.4	26.2	32.5	40.5	48.3	46.1	0.3	0.0	0.0
Bakersfield MSA	74	1,245	2.6	276	4.8	4.1	2.2	20.6	20.3	24.6	32.3	35.1	36.2	40.1	37.8	35.9	2.2	2.7	1.1
Chico MSA	95	1,330	3.3	203	0.8	1.1	1.0	18.1	18.9	15.8	40.6	45.3	43.4	40.6	34.7	39.9	0.0	0.0	0.0
Modesto MSA	162	4,400	5.6	441	0.5	0.6	1.8	17.5	21.6	12.9	35.8	52.5	42.6	46.3	25.3	42.6	0.0	0.0	0.0
Napa MSA	58	615	2.0	144	0.0	0.0	0.0	14.7	17.2	13.2	37.3	17.2	30.6	47.6	65.5	56.3	0.4	0.0	0.0
Oxnard MSA	102	1,975	3.5	226	4.8	6.9	5.8	24.1	17.6	22.1	42.8	48.0	47.8	27.9	27.5	24.3	0.4	0.0	0.0
Redding MSA	68	641	2.4	78	0.0	0.0	0.0	16.4	29.4	14.1	64.1	58.8	57.7	19.5	11.8	28.2	0.0	0.0	0.0
Riverside MSA	213	3,464	7.4	384	4.0	3.3	2.6	24.3	23.5	21.4	37.8	28.2	35.2	33.8	45.1	40.6	0.1	0.0	0.3
Salinas MSA	85	1,040	3.0	171	1.4	4.7	1.8	16.5	18.8	16.4	41.3	45.9	56.7	40.4	30.6	24.0	0.4	0.0	1.2
San Diego MSA	183	2,898	6.4	324	4.2	0.0	1.9	17.6	13.7	9.6	37.8	47.5	37.0	40.4	37.2	50.6	0.0	1.6	0.9
San Jose MSA	71	1,028	2.5	190	6.9	7.0	3.7	25.3	36.6	23.7	37.2	40.8	43.7	30.6	15.5	28.9	0.0	0.0	0.0
San Luis Obispo MSA	101	1,248	3.5	205	0.0	0.0	0.0	9.6	6.9	7.3	72.5	79.2	74.1	16.5	13.9	18.0	1.4	0.0	0.5
Santa Cruz MSA	38	327	1.3	89	2.4	5.3	3.4	18.9	26.3	33.7	49.5	50.0	43.8	29.2	18.4	19.1	0.0	0.0	0.0
Santa Maria MSA	111	1,220	3.9	213	4.1	7.2	5.2	17.2	6.3	12.7	24.5	40.5	36.2	53.8	45.9	46.0	0.4	0.0	0.0
Santa Rosa MSA	161	1,857	5.6	272	0.0	0.0	0.0	17.0	12.4	14.0	58.6	43.5	54.8	24.4	44.1	31.3	0.0	0.0	0.0
Stockton MSA	48	757	1.7	572	2.4	2.1	0.5	8.2	6.3	3.7	38.4	43.8	40.0	51.0	47.9	55.8	0.0	0.0	0.0
Vallejo MSA	34	386	1.2	75	3.4	0.0	0.0	15.8	2.9	0.0	42.8	70.6	70.7	38.0	26.5	29.3	0.0	0.0	0.0
Yuba City MSA	107	1,076	3.7	233	1.0	1.9	0.9	7.8	1.9	4.3	40.6	41.1	42.1	50.6	55.1	52.8	0.0	0.0	0.0
CA Non-MSA	502	9,625	17.4	695	0.5	0.8	0.4	22.3	20.7	22.6	60.1	70.7	67.1	17.2	7.8	9.8	0.1	0.0	0.1
Total	**2,879**	**47,002**	**100.0**	**6,199**	**3.8**	**2.4**	**2.0**	**18.8**	**16.3**	**14.8**	**37.8**	**45.7**	**43.4**	**39.2**	**35.3**	**39.5**	**0.4**	**0.3**	**0.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Los Angeles MSA	242	3,458	8.4	542	94.1	81.4	55.4	3.3	14.5	2.6	4.1
Sacramento MSA	275	6,841	9.6	469	94.6	80.7	55.7	3.0	17.1	2.3	2.2
San Francisco MSA	149	1,571	5.2	397	94.6	85.9	58.4	3.2	14.1	2.1	0.0
Bakersfield MSA	74	1,245	2.6	276	87.7	58.1	42.4	8.9	35.1	3.4	6.8
Chico MSA	95	1,330	3.3	203	93.9	81.1	59.6	4.7	18.9	1.4	0.0
Modesto MSA	162	4,400	5.6	441	90.2	66.7	52.6	7.1	30.2	2.7	3.1
Napa MSA	58	615	2.0	144	91.6	77.6	43.1	6.9	19.0	1.5	3.4
Oxnard MSA	102	1,975	3.5	226	90.9	84.3	46.9	6.2	10.8	2.9	4.9
Redding MSA	68	641	2.4	78	95.4	80.9	43.6	1.8	17.6	2.9	1.5
Riverside MSA	213	3,464	7.4	384	93.9	82.2	52.1	3.5	15.5	2.6	2.3
Salinas MSA	85	1,040	3.0	171	84.2	71.8	51.5	11.7	27.1	4.1	1.2
San Diego MSA	183	2,898	6.4	324	94.9	86.3	62.0	3.2	10.9	1.9	2.7
San Jose MSA	71	1,028	2.5	190	93.9	85.9	58.9	3.4	12.7	2.6	1.4
San Luis Obispo MSA	101	1,248	3.5	205	94.7	72.3	51.2	3.4	24.8	1.9	3.0
Santa Cruz MSA	38	327	1.3	89	91.6	78.9	50.6	5.9	15.8	2.5	5.3
Santa Maria MSA	111	1,220	3.9	213	91.1	57.7	39.9	6.3	38.7	2.6	3.6
Santa Rosa MSA	161	1,857	5.6	272	93.6	80.1	54.8	4.0	19.3	2.4	0.6
Stockton MSA	48	757	1.7	572	91.9	72.9	56.1	6.6	20.8	1.6	6.3
Vallejo MSA	34	386	1.2	75	95.8	76.5	65.3	3.0	23.5	1.2	0.0
Yuba City MSA	107	1,076	3.7	233	91.7	78.5	53.6	6.6	20.6	1.7	0.9
CA Non-MSA	502	9,625	17.4	695	95.2	82.9	56.5	3.2	15.5	1.6	1.6
Total	**2,879**	**47,002**	**100.0**	**6,199**	**93.5**	**79.0**	**53.8**	**4.2**	**18.7**	**2.3**	**2.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Colorado

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Colorado Springs MSA	4,751	1,111,624	12.6	50,869	3.3	2.5	2.5	20.7	19.0	18.2	42.2	39.8	44.9	33.8	38.7	34.4	0.0	0.0	0.0
Denver MSA	22,759	6,828,766	60.3	200,562	4.7	3.5	4.5	18.9	14.4	18.5	33.9	30.8	33.6	42.5	51.3	43.4	0.0	0.0	0.0
Boulder MSA	1,534	572,141	4.1	17,131	3.0	2.3	3.6	18.0	14.9	17.8	45.6	45.6	47.3	33.3	37.2	31.3	0.0	0.0	0.0
Fort Collins MSA	2,411	656,747	6.4	22,160	1.5	1.1	1.5	20.5	16.0	19.6	52.7	49.2	47.8	25.2	33.6	31.0	0.0	0.1	0.0
Grand Junction MSA	777	153,006	2.1	10,098	0.0	0.0	0.0	19.1	16.9	18.9	58.3	57.8	61.3	22.7	25.4	19.8	0.0	0.0	0.0
Greeley MSA	2,054	521,441	5.4	25,662	3.5	1.2	2.4	19.9	13.5	16.1	40.5	34.4	36.7	36.0	51.0	44.8	0.0	0.0	0.0
Pueblo MSA	1,019	139,650	2.7	7,943	3.5	2.7	2.2	23.6	19.8	20.8	30.7	28.8	25.2	42.2	48.8	51.7	0.0	0.0	0.1
CO Non-MSA	2,463	1,248,824	6.5	18,825	0.8	0.3	0.2	17.0	8.9	11.4	43.9	34.8	37.6	38.3	56.0	50.8	0.0	0.0	0.0
Total	**37,768**	**11,232,199**	**100.0**	**353,250**	**3.7**	**2.7**	**3.4**	**19.3**	**14.9**	**18.0**	**38.8**	**34.7**	**37.8**	**38.3**	**47.7**	**40.7**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Colorado Springs MSA	4,751	1,111,624	12.6	50,869	20.4	4.3	5.5	18.5	11.1	17.8	20.3	14.0	22.2	40.8	29.2	30.5	0.0	41.5	24.1
Denver MSA	22,759	6,828,766	60.3	200,562	21.4	4.2	5.5	17.5	11.8	18.1	20.4	15.7	22.9	40.7	41.4	37.3	0.0	26.9	16.1
Boulder MSA	1,534	572,141	4.1	17,131	22.3	5.6	7.9	17.0	12.1	17.6	19.9	16.4	22.4	40.8	47.1	41.0	0.0	18.8	11.2
Fort Collins MSA	2,411	656,747	6.4	22,160	20.5	3.3	5.0	17.2	12.2	16.3	22.6	20.2	23.9	39.6	38.8	38.8	0.0	25.6	16.0
Grand Junction MSA	777	153,006	2.1	10,098	21.6	4.8	6.8	18.0	14.4	21.0	19.9	18.3	22.5	40.5	38.9	33.8	0.0	23.7	15.8
Greeley MSA	2,054	521,441	5.4	25,662	20.6	2.8	3.8	18.4	9.8	15.5	21.0	16.0	26.1	39.9	33.4	35.7	0.0	37.9	19.0
Pueblo MSA	1,019	139,650	2.7	7,943	22.6	5.9	8.3	17.6	17.9	21.2	18.7	21.8	22.1	41.1	43.0	30.1	0.0	11.5	18.2
CO Non-MSA	2,463	1,248,824	6.5	18,825	19.4	2.7	3.9	18.2	7.0	10.9	19.5	10.8	16.3	42.9	65.9	55.0	0.0	13.6	13.9
Total	**37,768**	**11,232,199**	**100.0**	**353,250**	**21.1**	**4.1**	**5.5**	**17.7**	**11.5**	**17.5**	**20.4**	**15.7**	**22.7**	**40.8**	**41.1**	**37.2**	**0.0**	**27.6**	**17.2**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Colorado Springs MSA	10,863	174,933	18.9	15,387	7.1	5.3	7.2	23.2	23.4	23.0	33.5	37.6	32.4	36.1	33.7	37.3	0.2	0.0	0.0
Denver MSA	31,445	799,140	54.8	86,597	6.8	8.0	7.9	18.6	18.9	18.9	31.9	31.7	30.5	42.4	41.1	42.4	0.3	0.3	0.3
Boulder MSA	3,105	69,069	5.4	12,682	3.8	5.1	3.7	28.1	30.3	28.2	38.8	38.0	38.7	29.4	26.6	29.3	0.0	0.0	0.0
Fort Collins MSA	3,044	55,502	5.3	10,624	3.0	3.5	5.1	27.2	28.5	26.8	42.4	43.8	40.0	27.4	24.2	28.1	0.0	0.0	0.0
Grand Junction MSA	1,653	76,595	2.9	3,820	0.0	0.0	0.0	17.7	17.7	17.3	56.3	57.2	55.9	26.0	25.0	26.8	0.0	0.0	0.0
Greeley MSA	1,910	45,331	3.3	7,937	6.3	3.8	4.8	15.8	14.9	16.8	37.8	37.8	35.7	40.1	43.5	42.7	0.0	0.0	0.0
Pueblo MSA	1,578	34,432	2.8	2,441	2.9	2.5	2.8	26.2	21.2	23.1	29.8	29.3	29.0	40.8	46.9	45.1	0.4	0.0	0.0
CO Non-MSA	3,757	116,282	6.6	10,718	0.4	0.1	0.2	13.8	8.0	9.4	39.2	39.5	37.3	46.5	52.3	53.1	0.0	0.0	0.0
Total	**57,355**	**1,371,284**	**100.0**	**150,206**	**5.7**	**6.0**	**6.3**	**20.2**	**20.1**	**19.9**	**34.6**	**35.2**	**33.4**	**39.2**	**38.5**	**40.2**	**0.2**	**0.2**	**0.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Colorado Springs MSA	10,863	174,933	18.9	15,387	91.4	88.9	54.9	2.4	9.5	6.2	1.6
Denver MSA	31,445	799,140	54.8	86,597	91.2	82.1	52.3	2.9	14.9	5.8	3.0
Boulder MSA	3,105	69,069	5.4	12,682	92.1	81.5	54.6	2.8	15.8	5.1	2.7
Fort Collins MSA	3,044	55,502	5.3	10,624	91.6	83.0	51.3	2.4	14.1	6.0	2.8
Grand Junction MSA	1,653	76,595	2.9	3,820	89.4	78.4	49.0	3.0	16.6	7.6	5.0
Greeley MSA	1,910	45,331	3.3	7,937	91.1	80.3	47.8	2.7	16.4	6.1	3.3
Pueblo MSA	1,578	34,432	2.8	2,441	88.1	84.5	47.4	3.0	12.4	8.9	3.0
CO Non-MSA	3,757	116,282	6.6	10,718	88.4	78.7	52.5	3.7	16.4	7.9	4.9
Total	**57,355**	**1,371,284**	**100.0**	**150,206**	**91.1**	**83.1**	**52.3**	**2.9**	**14.0**	**6.1**	**2.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Colorado Springs MSA	120	1,845	17.0	104	7.4	1.7	1.9	21.2	13.3	6.7	41.7	43.3	50.0	29.7	41.7	41.3	0.1	0.0	0.0
Denver MSA	211	2,599	29.9	418	8.0	4.3	5.7	19.4	9.5	6.7	30.9	32.2	34.5	41.2	54.0	53.1	0.4	0.0	0.0
Boulder MSA	35	456	5.0	86	4.3	5.7	1.2	24.2	20.0	22.1	41.5	62.9	51.2	29.9	11.4	25.6	0.0	0.0	0.0
Fort Collins MSA	74	1,006	10.5	166	4.2	1.4	3.0	18.9	18.9	12.7	45.9	45.9	42.8	30.8	33.8	41.6	0.1	0.0	0.0
Grand Junction MSA	36	1,098	5.1	194	0.0	0.0	0.0	11.8	5.6	3.1	45.7	63.9	48.5	42.5	30.6	48.5	0.0	0.0	0.0
Greeley MSA	80	1,633	11.3	482	3.0	0.0	1.5	12.9	8.8	9.8	55.4	67.5	66.4	28.7	23.8	22.4	0.0	0.0	0.0
Pueblo MSA	29	697	4.1	44	2.9	0.0	0.0	13.5	10.3	0.0	35.6	27.6	52.3	47.9	62.1	40.9	0.2	0.0	6.8
CO Non-MSA	120	1,616	17.0	362	0.2	0.0	0.8	15.0	5.0	14.9	55.4	65.0	67.4	29.3	30.0	16.9	0.0	0.0	0.0
Total	**705**	**10,950**	**100.0**	**1,856**	**5.4**	**2.0**	**2.3**	**18.3**	**10.6**	**9.8**	**40.3**	**48.1**	**53.4**	**35.7**	**39.3**	**34.3**	**0.2**	**0.0**	**0.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Colorado Springs MSA	120	1,845	17.0	104	96.9	92.5	64.4	1.4	4.2	1.7	3.3
Denver MSA	211	2,599	29.9	418	95.9	91.5	64.8	2.1	7.6	2.0	0.9
Boulder MSA	35	456	5.0	86	97.1	97.1	66.3	1.5	0.0	1.5	2.9
Fort Collins MSA	74	1,006	10.5	166	96.9	89.2	63.9	1.5	6.8	1.5	4.1
Grand Junction MSA	36	1,098	5.1	194	98.4	80.6	75.8	1.2	16.7	0.4	2.8
Greeley MSA	80	1,633	11.3	482	94.5	83.8	59.3	3.3	15.0	2.2	1.3
Pueblo MSA	29	697	4.1	44	96.7	93.1	59.1	2.0	6.9	1.2	0.0
CO Non-MSA	120	1,616	17.0	362	97.0	90.8	71.0	1.7	6.7	1.3	2.5
Total	**705**	**10,950**	**100.0**	**1,856**	**96.3**	**90.2**	**65.6**	**1.9**	**7.7**	**1.8**	**2.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Florida

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Naples MSA	866	414,702	28.8	16,143	2.3	2.4	1.4	16.3	13.9	15.6	41.3	33.3	42.4	40.1	50.5	40.6	0.0	0.0	0.0
West Palm Beach MSA	2,137	722,451	71.2	51,840	3.1	3.6	2.4	23.3	23.5	21.0	32.7	30.7	34.9	40.6	42.2	41.5	0.2	0.1	0.2
Total	**3,003**	**1,137,154**	**100.0**	**67,983**	**3.0**	**3.3**	**2.2**	**21.9**	**20.7**	**19.7**	**34.5**	**31.4**	**36.7**	**40.5**	**44.6**	**41.3**	**0.2**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Naples MSA	866	414,702	28.8	16,143	20.8	0.6	3.5	17.7	3.2	13.9	19.3	5.5	18.5	42.2	49.5	51.4	0.0	41.1	12.7
West Palm Beach MSA	2,137	722,451	71.2	51,840	22.8	0.8	4.2	17.3	2.0	15.1	17.8	6.2	20.0	42.1	32.4	45.3	0.0	58.7	15.4
Total	**3,003**	**1,137,154**	**100.0**	**67,983**	**22.4**	**0.7**	**4.0**	**17.4**	**2.3**	**14.8**	**18.1**	**6.0**	**19.7**	**42.1**	**37.3**	**46.8**	**0.0**	**53.6**	**14.7**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table Q - Assessment Area Distribution of Loans to Businesses by Income Category of the Geography 2017-2020

Assessment Area:	Total Loans to Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Business	% Bank Loans	Aggregate
Naples MSA	897	25,161	27.2	13,870	2.7	3.5	2.6	13.6	9.3	10.8	38.2	31.8	40.6	45.6	55.5	46.0	0.0	0.0	0.0
West Palm Beach MSA	2,403	53,777	72.8	64,740	5.2	4.9	5.7	21.0	19.4	22.0	29.3	31.1	28.4	43.9	44.1	43.5	0.6	0.5	0.5
Total	**3,300**	**78,938**	**100.0**	**78,610**	**4.7**	**4.5**	**5.1**	**19.6**	**16.7**	**20.0**	**31.0**	**31.3**	**30.5**	**44.2**	**47.2**	**43.9**	**0.5**	**0.3**	**0.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Naples MSA	897	25,161	27.2	13,870	92.4	68.6	45.9	2.7	22.0	5.0	9.5
West Palm Beach MSA	2,403	53,777	72.8	64,740	92.5	69.6	47.1	2.7	17.8	4.8	12.7
Total	**3,300**	**78,938**	**100.0**	**78,610**	**92.5**	**69.3**	**46.9**	**2.7**	**18.9**	**4.8**	**11.8**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Naples MSA	8	28	21.6	49	5.3	0.0	10.2	20.4	25.0	28.6	43.3	62.5	28.6	30.9	12.5	32.7	0.0	0.0	0.0
West Palm Beach MSA	29	473	78.4	232	5.6	0.0	3.0	22.5	3.4	11.2	32.8	31.0	32.8	38.8	65.5	53.0	0.3	0.0	0.0
Total	**37**	**501**	**100.0**	**281**	**5.5**	**0.0**	**4.3**	**22.1**	**8.1**	**14.2**	**35.1**	**37.8**	**32.0**	**37.0**	**54.1**	**49.5**	**0.3**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Naples MSA	8	28	21.6	49	95.3	100.0	55.1	3.2	0.0	1.5	0.0
West Palm Beach MSA	29	473	78.4	232	96.4	69.0	61.2	2.3	20.7	1.3	10.3
Total	**37**	**501**	**100.0**	**281**	**96.2**	**75.7**	**60.1**	**2.5**	**16.2**	**1.3**	**8.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Idaho

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Boise City MSA	5,848	1,288,954	47.0	48,077	1.4	1.0	1.6	24.4	15.2	21.0	46.0	46.0	46.9	28.1	37.8	30.6	0.0	0.0	0.0
Coeur d Alene MSA	1,741	458,047	14.0	11,525	0.0	0.0	0.0	12.8	12.0	14.6	72.0	71.7	72.2	15.3	16.3	13.2	0.0	0.0	0.0
Idaho Falls MSA	668	129,393	5.4	7,532	0.0	0.0	0.0	13.0	8.1	12.1	59.1	59.0	57.4	27.9	32.9	30.5	0.0	0.0	0.0
Pocatello MSA 2017-2018	81	10,085	0.7	3,087	3.0	3.7	4.1	14.8	13.6	12.6	49.4	39.5	45.1	32.8	43.2	38.2	0.0	0.0	0.0
Pocatello MSA 2019-2020	182	29,755	1.5	3,964	1.6	2.7	2.8	14.7	7.1	14.1	53.5	48.4	48.3	30.1	41.8	34.9	0.0	0.0	0.0
Twin Falls MSA 2018-2020	376	69,498	3.0	4,768	0.0	0.0	0.0	2.1	3.2	2.6	87.8	81.6	89.2	10.1	15.2	8.3	0.0	0.0	0.0
ID Non-MSA 2017	748	144,713	6.0	14,728	1.1	1.1	1.8	3.2	0.9	2.3	81.6	70.3	80.0	14.1	27.7	15.9	0.0	0.0	0.0
ID Non-MSA 2018	854	152,676	6.9	13,849	1.3	0.5	2.0	3.4	1.5	2.0	80.2	68.9	78.2	15.0	29.0	17.7	0.0	0.1	0.0
ID Non-MSA 2019-2020	1,953	511,636	15.7	16,691	1.3	0.6	1.9	4.7	2.0	3.5	78.7	65.6	76.8	15.3	31.8	17.9	0.0	0.0	0.0
Total	**12,451**	**2,794,757**	**100.0**	**92,557**	**1.1**	**0.7**	**1.3**	**15.0**	**10.0**	**15.0**	**61.7**	**57.5**	**58.5**	**22.3**	**31.8**	**25.1**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Overall market total only includes data for 2019-2020 (or 2018-2020) for areas with activity broken out between 2017-2018 and 2019-2020

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower 2017-2020

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Boise City MSA	5,848	1,288,954	47.0	48,077	19.5	5.0	5.4	18.8	13.2	18.4	21.7	17.2	24.9	40.1	43.9	40.5	0.0	20.7	10.8
Coeur d Alene MSA	1,741	458,047	14.0	11,525	18.0	2.7	3.1	20.3	8.6	12.4	22.7	16.3	24.0	39.0	39.6	47.1	0.0	32.8	13.4
Idaho Falls MSA	668	129,393	5.4	7,532	18.5	5.7	7.8	19.0	12.7	19.3	21.3	19.3	25.3	41.1	32.9	35.3	0.0	29.3	12.4
Pocatello MSA 2017-2018	81	10,085	0.7	3,087	21.2	3.7	5.2	19.2	17.3	17.0	19.5	21.0	22.4	40.1	35.8	44.3	0.0	22.2	11.1
Pocatello MSA 2019-2020	182	29,755	1.5	3,964	20.9	3.3	6.2	19.5	11.5	17.0	20.0	17.6	22.8	39.6	29.7	42.8	0.0	37.9	11.3
Twin Falls MSA 2018-2020	376	69,498	3.0	4,768	18.8	5.6	4.7	19.3	18.1	18.4	22.3	20.2	25.5	39.5	37.8	40.1	0.0	18.4	11.2
IA Non-MSA 2017	748	144,713	6.0	14,728	19.7	4.9	5.1	18.3	12.6	16.4	21.5	19.5	21.9	40.5	44.8	42.2	0.0	18.2	14.5
IA Non-MSA 2018	854	152,676	6.9	13,849	19.9	4.7	4.2	18.1	9.6	14.1	21.2	19.6	21.4	40.7	53.0	49.0	0.0	13.1	11.3
IA Non-MSA 2019-2020	1,953	511,636	15.7	16,691	19.9	2.8	3.2	18.0	8.8	12.9	21.2	16.1	20.8	40.9	49.8	51.0	0.0	22.5	12.1
Total	**12,451**	**2,794,757**	**100.0**	**92,557**	**19.4**	**4.3**	**4.9**	**18.8**	**11.7**	**16.6**	**21.6**	**17.5**	**24.0**	**40.2**	**43.9**	**42.9**	**0.0**	**22.7**	**11.5**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Overall market total only includes data for 2019-2020 (or 2018-2020) for areas with activity broken out between 2017-2018 and 2019-2020

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Boise City MSA	7,432	308,925	45.4	15,856	8.9	9.9	9.0	23.6	24.7	23.6	38.3	38.3	37.4	29.2	27.1	30.0	0.0	0.0	0.0
Coeur d Alene MSA	1,661	54,188	10.2	3,969	0.0	0.0	0.0	21.3	21.5	17.7	65.0	65.9	70.1	13.7	12.6	12.1	0.0	0.0	0.0
Idaho Falls MSA	802	18,887	4.9	3,418	0.0	0.0	0.0	19.5	20.3	17.1	46.7	51.6	51.4	33.9	28.1	31.5	0.0	0.0	0.0
Pocatello MSA 2017-2018	161	4,853	1.0	1,230	11.6	9.3	10.4	20.0	19.3	17.9	45.6	42.9	43.7	22.8	28.6	28.0	0.0	0.0	0.0
Pocatello MSA 2019-2020	168	6,487	1.0	1,351	4.0	1.8	4.1	20.9	26.8	23.8	49.9	48.8	47.4	25.2	22.6	24.7	0.0	0.0	0.0
Twin Falls MSA 2018-2020	387	8,078	2.4	1,814	0.0	0.0	0.0	7.7	7.5	6.9	80.2	84.2	81.5	12.0	8.3	11.6	0.0	0.0	0.0
ID Non-MSA 2017	1,685	36,035	10.3	10,360	2.4	1.4	2.8	4.8	2.7	3.5	78.7	73.1	75.0	14.1	22.8	18.7	0.0	0.0	0.0
ID Non-MSA 2018	1,524	36,565	9.3	8,554	3.1	0.9	3.6	4.0	2.7	3.0	78.2	72.9	73.5	14.7	23.6	19.9	0.0	0.0	0.0
ID Non-MSA 2019-2020	2,540	71,758	15.5	8,481	3.5	0.7	3.6	4.5	2.2	3.3	76.8	70.5	72.9	15.2	26.6	20.1	0.0	0.0	0.0
Total	**16,360**	**545,776**	**100.0**	**34,889**	**5.2**	**4.9**	**5.1**	**17.7**	**15.9**	**16.5**	**53.5**	**54.8**	**53.8**	**23.6**	**24.3**	**24.5**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Overall market total only includes data for 2019-2020 (or 2018-2020) for areas with activity broken out between 2017-2018 and 2019-2020

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Boise City MSA	7,432	308,925	45.4	15,856	90.2	78.4	49.3	3.1	18.6	6.7	3.1
Coeur d Alene MSA	1,661	54,188	10.2	3,969	91.3	81.2	50.6	3.1	15.1	5.6	3.7
Idaho Falls MSA	802	18,887	4.9	3,418	87.6	77.7	46.9	3.9	16.6	8.6	5.7
Pocatello 2017-2018	161	4,853	1.0	1,230	79.6	80.7	51.7	5.5	15.5	14.9	3.7
Pocatello 2019-2020	168	6,487	1.0	1,351	85.4	83.9	48.5	3.7	12.5	10.8	3.6
Twin Falls 2018-2020	387	8,078	2.4	1,814	86.1	81.9	49.6	3.7	14.7	10.2	3.4
ID Non-MSA 2017	1,685	36,035	10.3	10,360	81.9	75.8	53.7	5.2	19.4	12.9	4.8
ID Non-MSA 2018	1,524	36,565	9.3	8,554	82.1	83.5	55.6	5.0	12.8	12.9	3.7
ID Non-MSA 2019-2020	2,540	71,758	15.5	8,481	85.9	83.8	56.0	3.7	12.6	10.4	3.5
Total	**16,360**	**545,776**	**100.0**	**34,889**	**88.7**	**79.8**	**50.8**	**3.3**	**16.6**	**7.9**	**3.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Overall market total only includes data for 2019-2020 (or 2018-2020) for areas with activity broken out between 2017-2018 and 2019-2020

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Boise City MSA	367	22,228	28.0	555	3.9	2.7	0.4	29.0	44.1	39.3	44.1	41.7	41.3	23.0	11.4	19.1	0.0	0.0	0.0
Coeur d Alene MSA	47	552	3.6	53	0.0	0.0	0.0	16.0	6.4	18.9	70.3	87.2	71.7	13.7	6.4	9.4	0.0	0.0	0.0
Idaho Falls MSA	78	6,179	6.0	341	0.0	0.0	0.0	8.0	0.0	1.5	63.3	88.5	80.6	28.6	11.5	17.9	0.0	0.0	0.0
Pocatello MSA 2017-2018	2	5	0.2	45	2.7	50.0	4.4	13.6	0.0	0.0	55.4	0.0	73.3	28.3	50.0	22.2	0.0	0.0	0.0
Pocatello 2019-2020	7	91	0.5	89	1.1	28.6	2.2	10.7	0.0	1.1	69.8	71.4	87.6	18.4	0.0	9.0	0.0	0.0	0.0
Twin Falls MSA 2018-2020	52	3,400	4.0	282	0.0	0.0	0.0	1.7	0.0	0.0	88.1	98.1	93.3	10.1	1.9	6.7	0.0	0.0	0.0
ID Non-MSA 2017	237	11,683	18.1	2,294	0.7	0.0	0.2	2.5	2.5	0.9	84.4	84.8	85.0	12.5	12.7	13.9	0.0	0.0	0.0
ID Non-MSA 2018	201	8,998	15.3	1,835	1.0	0.0	0.2	2.5	2.5	1.1	83.2	82.1	82.7	13.3	15.4	16.0	0.0	0.0	0.0
ID Non-MSA 2019-2020	319	13,523	24.4	1,677	0.9	0.0	0.1	3.3	3.4	1.8	82.4	79.6	81.9	13.4	16.9	16.3	0.0	0.0	0.0
Total	**1,310**	**66,659**	**100.0**	**2,997**	**1.7**	**1.0**	**0.2**	**13.2**	**14.3**	**8.8**	**67.4**	**71.7**	**75.3**	**17.7**	**13.1**	**15.7**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Overall market total only includes data for 2019-2020 (or 2018-2020) for areas with activity broken out between 2017-2018 and 2019-2020

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Boise City MSA	367	22,228	28.0	555	96.0	70.3	64.1	2.8	26.2	1.3	3.5
Coeur d Alene MSA	47	552	3.6	53	98.1	83.0	66.0	1.1	12.8	0.9	4.3
Idaho Falls MSA	78	6,179	6.0	341	95.5	85.9	71.3	3.0	12.8	1.5	1.3
Pocatello MSA 2017-2018	2	5	0.2	45	97.3	100.0	55.6	1.1	0.0	1.6	0.0
Pocatello MSA 2019-2020	7	91	0.5	89	95.7	71.4	77.5	2.7	28.6	1.6	0.0
Twin Falls MSA 2018-2020	52	3,400	4.0	282	92.4	69.2	55.3	5.6	23.1	2.0	7.7
ID Non-MSA 2017	237	11,683	18.1	2,294	94.0	81.0	66.1	4.6	16.9	1.3	2.1
ID Non-MSA 2018	201	8,998	15.3	1,835	94.4	83.1	68.8	4.1	14.4	1.5	2.5
ID Non-MSA 2019-2020	319	13,523	24.4	1,677	95.2	80.9	70.1	3.4	16.0	1.4	3.1
Total	**1,310**	**66,659**	**100.0**	**2,997**	**95.4**	**78.2**	**67.9**	**3.2**	**18.8**	**1.4**	**3.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%
Overall market total only includes data for 2019-2020 (or 2018-2020) for areas with activity broken out between 2017-2018 and 2019-2020

State of Illinois

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
IL-Non MSA	3,645	341,866	31.9	6,900	0.5	0.4	0.2	17.5	18.3	14.7	67.6	65.5	67.3	14.3	15.7	17.6	0.1	0.1	0.2
Bloomington MSA	1,389	189,689	12.2	5,502	2.3	3.2	2.7	14.3	20.3	11.6	53.9	55.2	50.5	29.5	21.2	35.2	0.0	0.0	0.0
Carbondale MSA	791	95,865	6.9	1,572	0.0	0.0	0.0	15.4	13.4	12.5	53.8	52.3	53.1	30.8	34.3	34.4	0.0	0.0	0.0
Rockford MSA	4,393	407,803	38.5	8,399	6.1	2.9	2.8	16.7	19.9	13.6	29.9	40.8	32.4	47.3	36.2	51.0	0.0	0.1	0.1
Springfield MSA	1,207	158,693	10.6	6,487	9.9	9.4	5.7	13.3	16.8	11.3	42.2	45.7	43.7	34.6	28.0	39.2	0.0	0.0	0.0
Total	**11,425**	**1,193,916**	**100.0**	**28,860**	**3.7**	**2.6**	**2.7**	**16.0**	**18.7**	**12.9**	**51.6**	**51.8**	**47.9**	**28.7**	**26.9**	**36.5**	**0.1**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
IL-Non MSA	3,645	341,866	31.9	6,900	21.2	8.3	9.9	18.6	20.3	19.9	21.6	18.5	21.4	38.5	27.2	33.4	0.0	25.7	15.4
Bloomington MSA	1,389	189,689	12.2	5,502	19.4	2.0	12.0	17.3	3.5	19.8	22.2	3.9	21.0	41.1	4.0	28.1	0.0	86.6	19.1
Carbondale MSA	791	95,865	6.9	1,572	18.9	6.7	5.8	20.1	15.9	15.4	19.0	19.8	20.9	42.1	34.3	37.0	0.0	23.3	20.9
Rockford MSA	4,393	407,803	38.5	8,399	23.0	1.3	7.8	17.0	3.3	18.4	20.0	3.4	21.2	39.9	4.5	30.1	0.0	87.5	22.5
Springfield MSA	1,207	158,693	10.6	6,487	22.8	7.7	8.9	16.2	11.3	18.3	20.4	11.8	20.3	40.5	16.6	35.9	0.0	52.7	16.6
Total	**11,425**	**1,193,916**	**100.0**	**28,860**	**21.6**	**4.7**	**9.2**	**17.7**	**10.5**	**18.8**	**20.9**	**10.3**	**21.0**	**39.8**	**15.0**	**32.2**	**0.0**	**59.6**	**18.7**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
IL-Non MSA	2,604	56,455	42.8	4,551	3.2	5.5	2.9	22.7	22.5	19.8	60.0	57.3	59.0	13.8	14.6	17.9	0.3	0.1	0.3
Bloomington MSA	674	18,832	11.1	2,459	8.3	8.6	8.0	12.6	12.2	12.6	55.2	52.1	47.0	23.8	27.2	32.5	0.0	0.0	0.0
Carbondale MSA	377	10,945	6.2	1,026	0.0	0.0	0.0	16.0	10.6	11.8	59.7	56.5	55.0	24.3	32.9	33.2	0.0	0.0	0.0
Rockford MSA	1,419	27,267	23.3	4,267	10.1	6.2	10.7	15.4	13.7	16.0	26.3	27.4	25.1	45.6	50.4	45.0	2.5	2.3	3.2
Springfield MSA	1,010	60,050	16.6	2,610	15.0	17.1	14.8	17.3	18.2	15.0	37.1	36.2	38.0	30.6	28.4	32.3	0.0	0.0	0.0
Total	**6,084**	**173,549**	**100.0**	**14,913**	**7.8**	**7.6**	**7.9**	**18.1**	**17.9**	**16.1**	**46.7**	**46.2**	**43.4**	**26.8**	**27.8**	**31.6**	**0.7**	**0.6**	**1.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
IL-Non MSA	2,604	56,455	42.8	4,551	78.3	78.0	47.8	5.4	16.4	16.3	5.6
Bloomington MSA	674	18,832	11.1	2,459	80.2	75.7	44.8	5.3	18.7	14.5	5.6
Carbondale MSA	377	10,945	6.2	1,026	80.0	78.0	46.7	5.6	15.7	14.3	6.4
Rockford MSA	1,419	27,267	23.3	4,267	80.2	76.2	45.2	7.0	17.3	12.8	6.5
Springfield MSA	1,010	60,050	16.6	2,610	78.2	72.3	45.2	6.0	20.5	15.8	7.2
Total	**6,084**	**173,549**	**100.0**	**14,913**	**79.1**	**76.4**	**46.0**	**5.9**	**17.5**	**15.0**	**6.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
IL-Non MSA	486	50,303	77.0	913	0.3	0.0	0.0	6.7	2.1	3.3	75.6	49.0	70.3	17.4	49.0	26.4	0.0	0.0	0.0
Bloomington MSA	36	1,689	5.7	392	1.8	11.1	1.0	6.9	0.0	0.8	69.5	72.2	80.4	21.8	16.7	17.9	0.0	0.0	0.0
Carbondale MSA	4	28	0.6	41	0.0	0.0	0.0	8.2	0.0	2.4	47.9	25.0	78.0	43.8	75.0	19.5	0.0	0.0	0.0
Rockford MSA	25	433	4.0	71	3.8	0.0	0.0	13.3	0.0	0.0	25.9	32.0	15.5	56.1	68.0	81.7	0.9	0.0	2.8
Springfield MSA	80	11,553	12.7	140	6.6	0.0	0.7	7.9	0.0	1.4	48.7	38.8	69.3	36.8	61.3	28.6	0.0	0.0	0.0
Total	**631**	**64,006**	**100.0**	**1,557**	**1.8**	**0.6**	**0.3**	**7.8**	**1.6**	**2.3**	**63.5**	**48.2**	**70.5**	**26.7**	**49.6**	**26.8**	**0.1**	**0.0**	**0.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
IL-Non MSA	486	50,303	77.0	913	97.8	81.9	56.5	1.1	12.8	1.2	5.4
Bloomington MSA	36	1,689	5.7	392	96.8	88.9	66.6	1.6	5.6	1.6	5.6
Carbondale MSA	4	28	0.6	41	95.2	100.0	63.4	1.4	0.0	3.4	0.0
Rockford MSA	25	433	4.0	71	95.3	72.0	49.3	2.9	12.0	1.8	16.0
Springfield MSA	80	11,553	12.7	140	96.3	71.3	57.1	1.3	23.8	2.4	5.0
Total	**631**	**64,006**	**100.0**	**1,557**	**97.0**	**80.7**	**59.0**	**1.4**	**13.6**	**1.5**	**5.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Indiana

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Availa ble-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggre gate	% of Owner-Occupied Housing Units	% Bank Loans	Aggre gate	% of Owner-Occupied Housing Units	% Bank Loans	Aggre gate	% of Owner-Occupied Housing Units	% Bank Loans	Aggre gate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
IN Non-MSA	578	45,390	100.0	2,518	1.2	1.0	0.8	27.3	30.3	25.3	67.4	63.8	70.7	4.0	4.8	3.3	0.0	0.0	0.0
Total	**578**	**45,390**	**100.0**	**2,518**	**1.2**	**1.0**	**0.8**	**27.3**	**30.3**	**25.3**	**67.4**	**63.8**	**70.7**	**4.0**	**4.8**	**3.3**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggre gate	% Families	% Bank Loans	Aggre gate	% Families	% Bank Loans	Aggre gate	% Families	% Bank Loans	Aggre gate	% Families	% Bank Loans	Aggre gate
IN Non MSA	578	45,390	100.0	2,518	25.1	13.0	12.8	20.2	20.2	24.2	20.5	21.5	21.7	34.2	22.7	25.9	0.0	22.7	15.3
Total	**578**	**45,390**	**100.0**	**2,518**	**25.1**	**13.0**	**12.8**	**20.2**	**20.2**	**24.2**	**20.5**	**21.5**	**21.7**	**34.2**	**22.7**	**25.9**	**0.0**	**22.7**	**15.3**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
IN Non-MSA	897	15,350	100.0	1,290	7.3	5.0	6.0	29.9	30.3	27.8	59.6	60.6	62.2	3.2	4.0	4.0	0.0	0.0	0.0
Total	**897**	**15,350**	**100.0**	**1,290**	**7.3**	**5.0**	**6.0**	**29.9**	**30.3**	**27.8**	**59.6**	**60.6**	**62.2**	**3.2**	**4.0**	**4.0**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
IN Non-MSA	897	15,350	100.0	1,290	81.5	82.1	51.3	4.9	14.4	13.6	3.6
Total	**897**	**15,350**	**100.0**	**1,290**	**81.5**	**82.1**	**51.3**	**4.9**	**14.4**	**13.6**	**3.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
IN Non-MSA	73	2,691	100.0	517	0.2	4.1	0.0	7.2	2.7	0.6	83.7	75.3	94.6	9.0	17.8	4.8	0.0	0.0	0.0
Total	**73**	**2,691**	**100.0**	**517**	**0.2**	**4.1**	**0.0**	**7.2**	**2.7**	**0.6**	**83.7**	**75.3**	**94.6**	**9.0**	**17.8**	**4.8**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
IN Non-MSA	73	2,691	100.0	517	98.5	87.7	79.5	1.1	11.0	0.3	1.4
Total	**73**	**2,691**	**100.0**	**517**	**98.5**	**87.7**	**79.5**	**1.1**	**11.0**	**0.3**	**1.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Iowa

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Des Moines MSA 2017-2018	3,062	529,302	21.2	27,218	3.3	1.7	2.5	17.9	14.8	14.6	45.6	43.7	43.5	33.2	39.8	39.5	0.0	0.0	0.0
Des Moines MSA 2019-2020	3,294	596,101	22.9	34,037	2.4	1.7	1.5	18.9	13.1	13.3	46.2	43.7	43.6	32.5	41.5	41.6	0.0	0.0	0.0
Ames MSA 2017-2018	351	64,173	2.4	2,328	3.0	2.3	1.6	0.0	0.0	0.0	76.4	74.9	77.5	20.6	22.8	20.8	0.0	0.0	0.0
Ames MSA 2019-2020	376	60,544	2.6	3,890	2.1	0.3	1.6	4.6	4.5	4.6	78.8	77.7	77.3	14.5	17.6	16.6	0.0	0.0	0.0
Cedar Rapids MSA	1,442	234,388	10.0	13,997	0.8	1.2	1.1	19.1	15.4	16.5	62.4	59.8	59.8	17.6	23.5	22.4	0.2	0.1	0.2
Dubuque MSA	452	61,878	3.1	3,869	0.8	0.9	1.4	14.6	17.9	13.3	68.2	59.7	63.1	16.5	21.5	22.3	0.0	0.0	0.0
Iowa City MSA	761	147,720	5.3	9,301	0.1	0.0	0.1	17.6	17.1	15.4	53.1	49.5	52.3	29.3	33.4	32.2	0.0	0.0	0.0
Sioux City MSA	549	75,980	3.8	2,727	1.6	0.4	1.4	17.8	14.8	14.6	33.8	33.3	34.9	46.8	51.5	49.1	0.0	0.0	0.0
Waterloo MSA	651	130,375	4.5	5,628	3.1	1.4	1.7	16.7	15.4	13.9	57.7	54.7	55.9	22.3	28.0	28.3	0.2	0.6	0.2
IA Non-MSA 2017-2018	1,788	197,155	12.4	14,160	0.0	0.0	0.0	9.6	11.2	8.2	75.1	72.3	71.7	15.4	16.4	20.0	0.0	0.0	0.0
IA Non-MSA 2019-2020	1,688	207,357	11.7	13,557	0.0	0.0	0.0	10.5	11.8	8.0	73.8	73.0	70.7	15.7	15.2	21.3	0.0	0.0	0.0
Total	**14,414**	**2,304,93**	**100.0**	**87,006**	**1.2**	**1.1**	**1.0**	**15.1**	**13.3**	**12.9**	**60.2**	**54.9**	**54.4**	**23.5**	**30.7**	**31.6**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Overall market total only includes data for 2019-2020 for areas with activity broken out between 2017-2018 and 2019-2020

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower 2017-2020

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Des Moines MSA 2017-2018	3,062	529,302	21.2	27,218	20.5	9.8	8.2	17.3	18.8	19.8	21.7	18.1	22.4	40.4	28.3	33.9	0.0	25.0	15.7
Des Moines MSA 2019-2020	3,294	596,101	22.9	34,037	20.2	8.2	7.3	17.4	17.6	19.2	21.8	18.6	21.7	40.6	33.8	35.5	0.0	21.8	16.2
Ames MSA 2017-2018	351	64,173	2.4	2,328	18.6	6.3	8.5	17.7	19.7	19.5	24.9	22.5	22.5	38.8	33.3	35.9	0.0	18.2	13.6
Ames MSA 2019-2020	376	60,544	2.6	3,890	17.0	9.3	8.6	17.6	14.9	19.7	25.3	21.8	22.6	40.1	35.4	34.8	0.0	18.6	14.2
Cedar Rapids MSA	1,442	234,388	10.0	13,997	18.7	9.4	13.1	17.7	14.6	22.6	24.0	18.4	22.5	39.6	31.4	25.4	0.0	26.3	16.4
Dubuque MSA	452	61,878	3.1	3,869	18.0	13.7	14.4	19.2	25.9	23.3	24.2	25.9	22.5	38.6	20.8	28.6	0.0	13.7	11.2
Iowa City MSA	761	147,720	5.3	9,301	19.7	9.5	9.3	17.8	16.3	18.5	24.0	18.0	20.3	38.5	35.1	31.0	0.0	21.2	21.0
Sioux City MSA	549	75,980	3.8	2,727	22.1	7.5	7.0	18.7	20.0	21.0	22.7	21.5	21.2	36.6	32.6	35.6	0.0	18.4	15.3
Waterloo MSA	651	130,375	4.5	5,628	21.0	9.7	14.0	19.1	19.0	23.0	23.3	18.3	22.2	36.6	25.8	27.3	0.0	27.2	13.6
IA Non-MSA 2017-2018	1,788	197,155	12.4	14,160	18.1	10.1	9.9	18.3	21.6	23.7	24.2	21.1	22.2	39.4	29.3	30.7	0.0	17.9	13.5
IA Non-MSA 2019-2020	1,688	207,357	11.7	13,557	18.6	8.9	8.2	18.3	21.3	21.0	24.1	21.2	21.8	39.0	29.2	36.0	0.0	19.4	13.0
Total	**14,414**	**2,304,973**	**100.0**	**87,006**	**19.4**	**9.2**	**9.4**	**18.0**	**18.8**	**20.5**	**23.4**	**19.6**	**21.8**	**39.3**	**30.6**	**32.6**	**0.0**	**21.8**	**15.7**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Overall market total only includes data for 2019-2020 for areas with activity broken out between 2017-2018 and 2019-2020

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Des Moines MSA 2017-2018	2,418	93,048	16.3	10,202	3.9	4.9	3.2	13.8	13.2	11.2	50.3	50.0	49.1	31.9	31.8	36.5	0.1	0.0	0.0
Des Moines MSA 2019-2020	2,320	105,220	15.7	11,376	3.3	3.2	2.3	14.5	14.4	12.9	49.2	51.0	48.4	32.9	31.3	36.4	0.1	0.0	0.0
Ames MSA 2017-2018	360	16,343	2.4	1,278	11.0	13.9	11.1	0.0	0.0	0.0	66.5	61.7	63.1	20.5	24.2	25.7	2.0	0.3	0.1
Ames MSA 2019-2020	452	29,990	3.1	1,811	8.0	12.4	9.2	2.3	5.1	1.8	71.3	67.3	66.9	17.1	15.0	21.9	1.3	0.2	0.2
Cedar Rapids MSA	1,787	98,189	12.1	3,575	3.8	4.6	4.5	18.4	17.0	18.6	55.1	54.6	51.7	17.9	17.8	21.2	4.8	6.0	4.0
Dubuque MSA	555	19,134	3.8	1,401	12.3	10.8	11.4	16.3	18.2	14.4	58.3	52.1	56.1	13.1	18.9	18.1	0.0	0.0	0.0
Iowa City MSA	1,024	31,007	6.9	3,548	4.3	3.4	2.9	24.2	26.6	20.8	45.6	46.6	54.0	25.9	23.4	22.4	0.0	0.0	0.0
Sioux City MSA	615	44,554	4.2	1,173	20.7	24.6	22.0	14.2	17.7	15.8	23.9	22.3	23.0	41.3	35.4	39.2	0.0	0.0	0.0
Waterloo MSA	1,095	103,600	7.4	1,501	7.5	4.6	6.8	16.9	17.7	16.6	48.1	46.6	47.6	26.5	30.0	28.8	1.0	1.1	0.3
IA Non-MSA 2017-2018	2,457	73,550	16.6	7,126	0.0	0.0	0.0	11.3	10.8	10.0	73.7	73.5	72.8	14.9	15.8	17.2	0.0	0.0	0.0
IA Non-MSA 2019-2020	1,706	51,090	11.5	6,878	0.0	0.0	0.0	11.8	13.0	10.4	72.4	73.6	73.1	15.9	13.4	16.6	0.0	0.0	0.0
Total	**14,789**	**665,725**	**100.0**	**31,263**	**4.2**	**4.6**	**3.8**	**14.5**	**14.5**	**13.5**	**56.4**	**56.7**	**55.6**	**24.2**	**23.5**	**26.6**	**0.7**	**0.8**	**0.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Overall market total only includes data for 2019-2020 for areas with activity broken out between 2017-2018 and 2019-2020

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Des Moines MSA 2017-2018	2,418	93,048	16.3	10,202	82.2	75.6	48.1	6.1	20.1	11.6	4.3
Des Moines MSA 2019-2020	2,320	105,220	15.7	11,376	86.2	78.9	48.4	4.4	16.8	9.4	4.3
Ames MSA 2017-2018	360	16,343	2.4	1,278	80.3	80.3	43.7	5.8	17.5	13.9	2.2
Ames MSA 2019-2020	452	29,990	3.1	1,811	85.0	77.0	47.9	4.2	19.7	10.9	3.3
Cedar Rapids MSA	1,787	98,189	12.1	3,575	84.5	74.1	49.0	5.2	22.7	10.3	3.2
Dubuque MSA	555	19,134	3.8	1,401	83.9	75.7	41.5	6.1	18.6	10.0	5.8
Iowa City MSA	1,024	31,007	6.9	3,548	87.5	81.5	49.5	3.3	14.2	9.1	4.3
Sioux City MSA	615	44,554	4.2	1,173	80.9	70.1	48.8	5.7	25.7	13.4	4.2
Waterloo MSA	1,095	103,600	7.4	1,501	82.2	69.3	48.5	5.4	24.0	12.4	6.7
IA Non-MSA 2017-2018	2,457	73,550	16.6	7,126	80.0	76.1	52.2	5.7	18.4	14.3	5.5
IA Non-MSA 2019-2020	1,706	51,090	11.5	6,878	82.8	79.0	53.8	4.7	15.9	12.5	5.0
Total	**14,789**	**665,725**	**100.0**	**31,263**	**84.6**	**76.3**	**49.4**	**4.7**	**19.1**	**10.7**	**4.6**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Overall market total only includes data for 2019-2020 for areas with activity broken out between 2017-2018 and 2019-2020

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Des Moines MSA 2017-2018	86	8,464	2.5	234	1.0	4.7	0.9	8.6	11.6	6.0	57.5	53.5	63.2	33.0	30.2	29.9	0.0	0.0	0.0
Des Moines MSA 2019-2020	84	8,241	2.4	441	0.9	0.0	0.0	11.6	20.2	19.5	57.8	57.1	64.9	29.7	22.6	15.6	0.0	0.0	0.0
Ames MSA 2017-2018	56	7,916	1.6	105	4.1	1.8	1.9	0.0	0.0	0.0	74.7	64.3	77.1	21.0	33.9	21.0	0.2	0.0	0.0
Ames MSA 2019-2020	155	24,679	4.4	254	2.4	3.2	1.2	1.5	0.6	0.4	82.7	79.4	87.8	13.3	16.8	10.6	0.1	0.0	0.0
Cedar Rapids MSA	418	53,021	11.9	321	0.7	0.0	0.3	8.9	4.5	3.1	73.8	91.9	88.5	16.1	3.6	7.5	0.5	0.0	0.6
Dubuque MSA	47	5,637	1.3	323	1.9	2.1	0.0	4.4	2.1	0.6	81.7	76.6	89.2	12.0	19.1	10.2	0.0	0.0	0.0
Iowa City MSA	147	16,126	4.2	924	0.1	0.0	0.0	8.9	3.4	1.1	73.9	92.5	96.6	17.2	4.1	2.3	0.0	0.0	0.0
Sioux City MSA	47	5,113	1.3	319	3.0	0.0	0.0	6.2	0.0	0.0	32.5	19.1	43.6	58.4	80.9	56.4	0.0	0.0	0.0
Waterloo MSA	96	16,654	2.7	106	3.2	1.0	1.9	5.6	1.0	2.8	61.8	45.8	59.4	29.1	52.1	35.8	0.4	0.0	0.0
IA Non-MSA 2017-2018	1,404	161,929	40.0	3,467	0.0	0.0	0.0	2.2	4.0	2.0	81.8	84.0	83.0	16.0	12.0	14.9	0.0	0.0	0.0
IA Non-MSA 2019-2020	967	116,220	27.6	3,439	0.0	0.0	0.0	2.7	3.6	2.0	81.3	87.3	86.2	16.0	9.1	11.8	0.0	0.0	0.0
Total	**3,507**	**424,000**	**100.0**	**6,127**	**0.6**	**0.3**	**0.1**	**5.3**	**4.1**	**2.9**	**74.3**	**82.4**	**84.0**	**19.7**	**13.1**	**12.9**	**0.1**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Overall market total only includes data for 2019-2020 for areas with activity broken out between 2017-2018 and 2019-2020

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Des Moines MSA 2017-2018	86	8,464	2.5	234	95.9	76.7	42.7	2.7	15.1	1.4	8.1
Des Moines MSA 2019-2020	84	8,241	2.4	441	96.9	78.6	66.7	2.0	15.5	1.1	6.0
Ames 2017-2018	56	7,916	1.6	105	96.8	73.2	41.0	1.7	23.2	1.5	3.6
Ames 2019-2020	155	24,679	4.4	254	97.1	71.0	56.7	1.5	27.1	1.4	1.9
Cedar Rapids MSA	418	53,021	11.9	321	97.8	86.8	61.4	1.3	9.1	0.9	4.1
Dubuque MSA	47	5,637	1.3	323	97.9	87.2	74.0	1.2	8.5	0.9	4.3
Iowa City MSA	147	16,126	4.2	924	97.5	83.7	61.6	1.4	10.9	1.1	5.4
Sioux City MSA	47	5,113	1.3	319	97.0	85.1	65.8	1.7	10.6	1.3	4.3
Waterloo MSA	96	16,654	2.7	106	97.6	71.9	54.7	1.1	21.9	1.3	6.3
IA Non-MSA 2017-2018	1,404	161,929	40.0	3,467	97.9	84.5	53.4	1.2	11.1	0.9	4.3
IA Non-MSA 2019-2020	967	116,220	27.6	3,439	98.1	84.3	59.5	1.1	9.8	0.8	5.9
Total	**3,507**	**424,000**	**100.0**	**6,127**	**97.6**	**83.0**	**61.1**	**1.4**	**12.1**	**1.0**	**4.8**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Overall market total only includes data for 2019-2020 for areas with activity broken out between 2017-2018 and 2019-2020

State of Kansas

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Topeka MSA	1,163	134,818	62.4	4,806	4.6	1.6	2.0	15.3	16.4	11.4	39.1	45.1	40.2	41.0	36.9	46.4	0.0	0.0	0.0
Lawrence MSA	603	95,277	32.3	3,454	1.3	0.7	1.9	25.4	28.0	23.6	36.9	33.5	34.2	36.3	37.8	40.3	0.0	0.0	0.0
KS Non-MSA	99	8,542	5.3	689	0.0	0.0	0.0	8.8	15.2	8.7	78.8	71.7	71.1	12.4	13.1	20.2	0.0	0.0	0.0
Total	**1,865**	**238,637**	**100.0**	**8,949**	**3.1**	**1.2**	**1.8**	**17.5**	**20.1**	**15.9**	**43.2**	**42.7**	**40.3**	**36.2**	**35.9**	**42.0**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Topeka MSA	1,163	134,818	62.4	4,806	20.8	6.7	10.7	17.2	16.9	22.8	21.8	12.8	20.7	40.3	20.9	28.9	0.0	42.7	17.0
Lawrence MSA	603	95,277	32.3	3,454	19.1	9.0	7.8	19.6	16.9	19.0	20.6	19.6	22.4	40.7	32.2	38.2	0.0	22.4	12.6
KS Non-MSA	99	8,542	5.3	689	22.2	15.2	9.0	17.3	15.2	16.0	22.9	20.2	17.3	37.6	27.3	35.1	0.0	22.2	22.6
Total	**1,865**	**238,637**	**100.0**	**8,949**	**20.4**	**7.9**	**9.4**	**18.0**	**16.8**	**20.8**	**21.5**	**15.4**	**21.1**	**40.1**	**24.9**	**33.0**	**0.0**	**35.1**	**15.7**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Topeka MSA	871	27,070	40.0	2,396	16.1	13.1	11.9	18.8	20.3	18.6	40.5	34.1	42.2	24.7	32.5	27.3	0.0	0.0	0.0
Lawrence MSA	1,125	44,656	51.6	1,974	6.6	4.4	3.8	31.4	35.3	32.5	32.3	36.4	33.5	29.7	23.9	30.2	0.0	0.0	0.0
KS Non-MSA	183	2,462	8.4	392	0.0	0.0	0.0	24.9	20.8	20.7	59.7	67.2	62.5	15.5	12.0	16.8	0.0	0.0	0.0
Total	**2,179**	**74,188**	**100.0**	**4,762**	**10.9**	**7.5**	**7.5**	**24.0**	**28.1**	**24.5**	**39.8**	**38.0**	**40.3**	**25.4**	**26.3**	**27.7**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Topeka MSA	871	27,070	40.0	2,396	77.2	75.3	43.4	7.1	19.3	15.8	5.4
Lawrence MSA	1,125	44,656	51.6	1,974	81.8	79.6	50.8	5.3	13.5	12.9	6.8
KS Non-MSA	183	2,462	8.4	392	75.9	86.3	50.8	7.4	8.7	16.7	4.9
Total	**2,179**	**74,188**	**100.0**	**4,762**	**78.7**	**78.5**	**47.1**	**6.5**	**15.4**	**14.8**	**6.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Topeka MSA	11	348	30.6	29	4.4	0.0	3.4	9.3	0.0	3.4	25.5	9.1	24.1	60.7	90.9	69.0	0.0	0.0	0.0
Lawrence MSA	23	383	63.9	46	0.4	0.0	0.0	21.0	4.3	8.7	56.2	82.6	63.0	22.4	13.0	28.3	0.0	0.0	0.0
KS Non-MSA	2	10	5.6	33	0.0	0.0	0.0	5.2	0.0	3.0	85.7	100.0	75.8	9.1	0.0	21.2	0.0	0.0	0.0
Total	**36**	**741**	**100.0**	**108**	**2.0**	**0.0**	**0.9**	**12.8**	**2.8**	**5.6**	**49.2**	**61.1**	**56.5**	**36.0**	**36.1**	**37.0**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Topeka MSA	11	348	30.6	29	96.9	72.7	51.7	2.5	0.0	0.6	27.3
Lawrence MSA	23	383	63.9	46	96.8	100.0	47.8	2.5	0.0	0.7	0.0
KS Non-MSA	2	10	5.6	33	98.1	100.0	60.6	1.9	0.0	0.0	0.0
Total	**36**	**741**	**100.0**	**108**	**97.1**	**91.7**	**52.8**	**2.4**	**0.0**	**0.5**	**8.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Kentucky

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
KY Non-MSA	4,497	508,450	50.9	14,350	0.1	0.2	0.1	8.3	5.9	5.3	57.1	52.4	52.3	34.5	41.5	42.3	0.0	0.0	0.0
Bowling Green MSA	1,916	301,044	21.7	5,253	2.3	1.4	2.4	12.4	13.8	11.9	39.2	31.7	34.0	45.9	52.9	51.2	0.3	0.2	0.5
Evansville MSA	56	6,980	0.6	1,335	3.8	0.0	2.8	20.9	14.3	19.6	75.4	85.7	77.6	0.0	0.0	0.0	0.0	0.0	0.0
Lexington MSA	1,152	222,462	13.0	12,301	6.3	4.7	5.0	16.2	12.5	14.3	35.2	33.7	33.6	42.3	49.1	47.2	0.0	0.0	0.0
Owensboro MSA	1,207	149,081	13.7	3,725	1.5	1.1	1.2	14.9	16.5	15.5	59.4	55.8	56.6	24.1	26.7	26.7	0.0	0.0	0.0
Total	**8,828**	**1,188,016**	**100.0**	**36,964**	**1.9**	**1.1**	**2.2**	**11.6**	**10.0**	**10.8**	**51.5**	**46.1**	**44.8**	**35.0**	**42.7**	**42.1**	**0.0**	**0.0**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
KY Non-MSA	4,497	508,450	50.9	14,350	20.6	3.8	3.2	15.1	13.8	12.9	18.6	20.5	21.0	45.8	51.2	46.2	0.0	10.7	16.8
Bowling Green MSA	1,916	301,044	21.7	5,253	19.9	6.2	3.4	17.2	18.7	15.0	19.8	19.5	20.1	43.1	40.2	42.3	0.0	15.4	19.3
Evansville MSA	56	6,980	0.8	1,335	25.0	5.4	8.3	19.2	25.0	20.8	21.6	21.4	22.2	34.2	21.4	33.3	0.0	26.8	15.4
Lexington MSA	1,152	222,462	13.0	12,301	23.3	5.2	8.5	15.7	14.6	18.5	18.3	14.3	20.2	42.6	30.3	39.8	0.0	35.6	13.0
Owensboro MSA	1,207	149,081	13.7	3,725	22.2	7.2	12.3	17.8	17.8	22.8	19.8	20.7	22.0	40.2	31.5	28.8	0.0	22.8	14.1
Total	**8,828**	**1,188,016**	**100.0**	**36,964**	**21.5**	**5.0**	**6.1**	**15.9**	**15.6**	**16.3**	**18.9**	**19.5**	**20.7**	**43.8**	**43.2**	**41.3**	**0.0**	**16.7**	**15.5**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
KY Non MSA	5,109	184,230	56.8	8,501	0.3	0.6	0.5	9.8	9.2	10.2	55.4	57.0	53.3	34.4	33.2	36.0	0.0	0.0	0.0
Bowling Green MSA	1,561	78,799	17.3	2,885	5.9	4.6	5.4	18.0	17.1	19.5	33.5	35.0	32.2	38.2	40.3	39.8	4.4	2.9	3.0
Evansville MSA	86	934	1.0	686	12.3	3.5	6.3	31.8	24.4	30.8	55.9	72.1	63.0	0.0	0.0	0.0	0.0	0.0	0.0
Lexington MSA	1,394	44,391	15.5	7,289	7.6	7.0	7.9	15.9	17.9	17.5	40.7	38.1	38.4	35.8	37.0	36.2	0.0	0.0	0.0
Owensboro MSA	852	39,708	9.5	2,091	2.5	3.9	3.1	26.3	26.4	24.8	47.4	46.9	45.5	23.8	22.8	26.6	0.0	0.0	0.0
Total	**9,002**	**348,062**	**100.0**	**21,452**	**3.8**	**2.6**	**4.1**	**14.7**	**13.7**	**16.1**	**47.5**	**49.4**	**44.9**	**33.5**	**33.7**	**34.5**	**0.5**	**0.5**	**0.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
KY Non MSA	5,109	184,230	56.8	8,501	81.9	76.9	45.3	4.5	18.6	13.7	4.5
Bowling Green MSA	1,561	78,799	17.3	2,885	84.0	80.3	49.3	4.4	16.0	11.6	3.8
Evansville MSA	86	934	1.0	686	78.7	77.9	50.1	5.8	18.6	15.5	3.5
Lexington MSA	1,394	44,391	15.5	7,289	84.9	76.7	46.6	4.7	19.2	10.4	4.2
Owensboro MSA	852	39,708	9.5	2,091	81.4	78.1	48.7	5.3	19.6	13.3	2.3
Total	**9,002**	**348,062**	**100.0**	**21,452**	**83.0**	**77.6**	**46.8**	**4.6**	**18.3**	**12.4**	**4.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
KY Non-MSA	451	14,936	68.4	778	0.1	0.0	0.0	4.2	5.5	3.9	54.5	53.4	54.9	41.2	41.0	41.3	0.0	0.0	0.0
Bowling Green MSA	78	4,341	11.8	159	1.3	2.6	0.0	8.8	2.6	7.5	38.9	34.6	45.9	49.2	60.3	46.5	1.7	0.0	0.0
Evansville MSA	14	100	2.1	120	4.0	7.1	0.0	12.1	0.0	6.7	83.9	92.9	93.3	0.0	0.0	0.0	0.0	0.0	0.0
Lexington MSA	53	825	8.0	110	6.4	0.0	5.5	10.4	13.2	2.7	43.5	39.6	50.9	39.6	47.2	40.9	0.0	0.0	0.0
Owensboro MSA	63	5,626	9.6	455	0.0	0.0	0.0	8.4	4.8	2.4	64.6	63.5	72.3	27.0	31.7	25.3	0.0	0.0	0.0
Total	**659**	**25,828**	**100.0**	**1,622**	**1.6**	**0.5**	**0.4**	**6.7**	**5.6**	**3.9**	**52.7**	**51.9**	**61.5**	**38.8**	**42.0**	**34.2**	**0.2**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
KY Non-MSA	451	14,936	68.4	778	97.9	88.2	50.9	1.0	4.9	1.1	6.9
Bowling Green MSA	78	4,341	11.8	159	97.7	78.2	47.8	0.2	19.2	2.1	2.6
Evansville MSA	14	100	2.1	120	100.0	78.6	74.2	0.0	7.1	0.0	14.3
Lexington MSA	53	825	8.0	110	95.3	94.3	57.3	3.0	3.8	1.8	1.9
Owensboro MSA	63	5,626	9.6	455	98.6	90.5	67.5	1.2	9.5	0.2	0.0
Total	**659**	**25,828**	**100.0**	**1,622**	**97.5**	**87.6**	**57.4**	**1.3**	**7.0**	**1.2**	**5.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Minnesota

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
St Cloud MSA	2,737	465,818	16.6	6,703	0.0	0.0	0.0	7.9	9.1	9.0	76.5	72.4	73.8	15.7	18.5	17.2	0.0	0.0	0.0
Duluth MSA	3,583	561,136	21.7	7,191	1.8	3.3	3.1	12.7	12.1	11.0	59.8	49.0	54.4	25.7	35.6	31.5	0.0	0.0	0.0
Mankato MSA	777	149,619	4.7	2,092	0.0	0.0	0.0	12.0	14.9	15.0	80.1	78.9	79.3	7.9	6.2	5.7	0.0	0.0	0.0
Rochester MSA	2,280	451,039	13.8	6,701	0.0	0.0	0.0	17.8	22.9	18.2	39.7	30.7	36.2	42.5	46.4	45.5	0.0	0.0	0.0
MN Non-MSA	7,098	1,218,384	43.1	16,674	0.0	0.0	0.0	13.4	12.9	12.2	74.5	73.4	74.4	12.1	13.7	13.4	0.0	0.0	0.0
Total	**16,475**	**2,845,996**	**100.0**	**39,361**	**0.4**	**0.7**	**0.6**	**12.9**	**13.6**	**12.6**	**67.6**	**62.3**	**64.4**	**19.1**	**23.4**	**22.4**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
St Cloud MSA	2,737	465,818	16.6	6,703	20.0	4.3	9.2	17.5	11.1	22.7	23.0	13.1	22.7	39.5	24.2	29.9	0.0	47.3	15.5
Duluth MSA	3,583	561,136	21.7	7,191	19.5	5.2	7.0	17.2	16.1	18.1	23.1	19.5	23.4	40.2	35.4	36.0	0.0	23.8	15.5
Mankato MSA	777	149,619	4.7	2,092	20.9	4.9	9.8	17.6	12.4	20.2	22.9	14.3	22.4	38.5	28.6	28.6	0.0	39.9	19.0
Rochester MSA	2,280	451,039	13.8	6,701	17.6	5.2	9.7	17.1	12.6	23.2	22.9	13.4	20.8	42.4	27.0	34.2	0.0	41.8	12.1
MN Non MSA	7,098	1,218,384	43.1	16,674	19.4	4.3	7.5	18.8	10.9	18.5	23.2	12.9	19.3	38.6	30.7	38.2	0.0	41.3	16.5
Total	**16,475**	**2,845,996**	**100.0**	**39,361**	**19.4**	**4.7**	**8.2**	**18.0**	**12.4**	**20.0**	**23.1**	**14.5**	**21.1**	**39.5**	**30.0**	**35.2**	**0.0**	**38.5**	**15.5**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
St Cloud MSA	1,914	89,506	16.2	3,060	0.0	0.0	0.0	13.9	14.8	14.8	68.9	64.6	69.6	17.2	20.5	15.6	0.0	0.0	0.0
Duluth MSA	2,806	52,611	23.7	3,324	7.0	8.8	6.4	20.3	20.2	20.1	49.6	43.6	47.7	23.1	27.4	25.8	0.0	0.0	0.0
Mankato MSA	953	70,726	8.0	1,097	0.0	0.0	0.0	26.5	36.5	30.3	68.3	58.4	64.0	5.2	5.0	5.7	0.0	0.0	0.0
Rochester MSA	1,581	58,096	13.4	2,618	0.0	0.0	0.0	22.3	24.2	20.1	40.1	41.1	41.1	37.6	34.7	38.7	0.0	0.0	0.0
MN Non-MSA	4,587	95,352	38.7	7,458	0.0	0.0	0.0	17.0	18.8	15.5	74.0	71.0	73.8	9.0	10.2	10.7	0.0	0.0	0.0
Total	**11,841**	**366,291**	**100.0**	**17,557**	**1.4**	**2.1**	**1.2**	**18.4**	**20.6**	**17.8**	**63.7**	**58.5**	**62.7**	**16.5**	**18.8**	**18.3**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
St Cloud MSA	1,914	89,506	16.2	3,060	84.1	70.9	47.8	5.9	25.9	10.1	3.2
Duluth MSA	2,806	52,611	23.7	3,324	82.3	79.6	55.3	4.9	18.0	12.7	2.4
Mankato MSA	953	70,726	8.0	1,097	81.1	63.5	52.1	6.0	31.3	12.9	5.2
Rochester MSA	1,581	58,096	13.4	2,618	85.5	78.4	54.8	4.3	18.4	10.2	3.2
MN Non MSA	4,587	95,352	38.7	7,458	83.9	77.8	52.0	4.8	18.6	11.3	3.6
Total	**11,841**	**366,291**	**100.0**	**17,557**	**83.7**	**76.0**	**52.3**	**5.0**	**20.6**	**11.3**	**3.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
St Cloud MSA	56	410	10.4	277	0.0	0.0	0.0	2.5	0.0	0.0	89.9	96.4	96.0	7.5	3.6	4.0	0.0	0.0	0.0
Duluth MSA	43	328	8.0	52	2.7	7.0	0.0	8.6	16.3	7.7	60.3	39.5	71.2	28.4	37.2	21.2	0.0	0.0	0.0
Mankato MSA	31	329	5.7	111	0.0	0.0	0.0	4.2	0.0	0.0	78.3	87.1	83.8	17.5	12.9	16.2	0.0	0.0	0.0
Rochester MSA	35	686	6.5	246	0.0	0.0	0.0	7.0	8.6	1.2	54.5	51.4	72.4	38.5	40.0	26.4	0.0	0.0	0.0
MN Non-MSA	375	18,808	69.4	1,674	0.0	0.0	0.0	7.1	6.1	4.7	81.4	80.3	78.3	11.6	13.6	17.0	0.0	0.0	0.0
Total	**540**	**20,561**	**100.0**	**2,360**	**0.2**	**0.6**	**0.0**	**6.2**	**6.1**	**3.6**	**79.1**	**77.2**	**79.9**	**14.5**	**16.1**	**16.5**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
St Cloud MSA	56	410	10.4	277	97.4	76.8	48.0	1.4	23.2	1.2	0.0
Duluth MSA	43	328	8.0	52	97.7	90.7	67.3	1.2	9.3	1.2	0.0
Mankato MSA	31	329	5.7	111	96.3	64.5	29.7	2.2	35.5	1.5	0.0
Rochester MSA	35	686	6.5	246	97.2	68.6	68.3	1.5	25.7	1.3	5.7
MN Non-MSA	375	18,808	69.4	1,674	97.7	80.0	54.1	1.3	18.7	0.9	1.3
Total	**540**	**20,561**	**100.0**	**2,360**	**97.5**	**78.9**	**54.0**	**1.4**	**19.8**	**1.1**	**1.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Missouri

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
MO Non-MSA 2017-2018	2,909	330,612	18.5	25,584	0.3	0.2	0.2	9.2	7.2	8.4	72.7	67.4	68.8	17.8	25.2	22.5	0.0	0.0	0.0
MO Non-MSA 2019-2020	3,756	525,523	23.8	29,666	0.3	0.2	0.2	9.0	6.4	7.6	72.9	67.7	69.1	17.8	25.7	23.1	0.0	0.0	0.0
Cape Girardeau MSA	719	97,594	4.6	3,063	1.7	0.1	0.6	5.3	3.3	4.9	73.8	72.5	74.6	19.1	24.1	19.9	0.0	0.0	0.0
Columbia MSA	1,262	307,029	8.0	5,874	1.6	1.3	1.4	8.3	11.4	9.3	56.2	49.4	55.0	33.5	37.6	33.7	0.4	0.2	0.5
Fayetteville MSA 2017-2018	29	2,624	0.2	395	0.0	0.0	0.0	7.1	65.5	69.4	28.9	34.5	30.6	0.0	0.0	0.0	0.0	0.0	0.0
Jefferson City MSA	199	26,691	1.3	2,258	0.9	1.0	1.1	6.5	2.5	6.4	49.5	52.3	47.4	43.1	44.2	45.1	0.0	0.0	0.0
Joplin MSA	1,562	190,695	9.9	5,502	0.0	0.0	0.0	10.7	11.9	11.7	71.0	62.9	66.4	18.3	25.2	21.8	0.0	0.0	0.0
Springfield MSA	4,535	710,804	28.8	18,562	2.2	1.7	2.2	14.7	11.4	11.7	62.4	62.2	65.3	20.7	24.7	20.9	0.0	0.0	0.0
St Joseph MSA	790	84,196	5.0	3,065	0.6	0.4	0.6	16.7	15.6	13.0	56.6	52.5	57.2	26.1	31.5	29.2	0.0	0.0	0.0
Total	**15,761**	**2,275,768**	**100.0**	**67,990**	**0.8**	**0.7**	**0.9**	**10.4**	**9.3**	**9.3**	**67.9**	**63.3**	**65.6**	**20.8**	**26.6**	**24.2**	**0.0**	**0.0**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%
Overall market total only includes data for 2019-2020 for areas with activity broken out between 2017-2018 and 2019-2020

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower 2017-2020

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
MO Non-MSA 2017-2018	2,909	330,612	18.5	25,584	19.9	4.8	5.8	17.8	16.1	16.0	21.3	19.1	19.2	41.0	39.4	39.3	0.0	20.6	19.7
MO Non-MSA 2019-2020	3,756	525,523	23.8	29,666	20.1	4.3	4.9	18.0	11.3	13.7	21.2	17.1	19.0	40.7	41.5	42.4	0.0	25.9	20.0
Cape Girardeau MSA	719	97,594	4.6	3,063	20.5	9.2	7.2	16.3	18.5	15.8	21.4	19.8	21.1	41.7	41.0	37.9	0.0	11.5	18.0
Columbia MSA	1,262	307,029	8.0	5,874	21.0	5.2	6.8	17.1	9.5	17.3	22.0	9.4	20.1	39.9	17.1	34.2	0.0	58.7	21.6
Fayetteville MSA 2017-2018	29	2,624	0.2	395	28.3	6.9	15.2	26.3	37.9	29.1	20.2	27.6	19.2	25.2	17.2	22.3	0.0	10.3	14.2
Jefferson City MSA	199	26,691	1.3	2,258	17.1	7.0	10.2	16.2	13.1	19.7	24.0	13.6	21.4	42.8	12.6	28.9	0.0	53.8	19.7
Joplin MSA	1,562	190,695	9.9	5,502	19.9	4.5	7.7	18.3	12.8	19.1	21.2	16.4	19.7	40.6	28.8	33.9	0.0	37.5	19.6
Springfield MSA	4,535	710,804	28.8	18,562	20.3	2.5	6.2	18.7	6.8	17.2	21.1	9.9	20.3	39.8	16.5	34.9	0.0	64.3	21.3
St Joseph MSA	790	84,196	5.0	3,065	21.1	9.9	8.7	17.9	22.4	22.7	22.7	21.6	20.3	38.3	30.6	31.8	0.0	15.4	16.5
Total	**15,761**	**2,275,768**	**100.0**	**67,990**	**20.2**	**4.5**	**6.1**	**18.0**	**11.9**	**16.1**	**21.4**	**15.0**	**19.7**	**40.5**	**29.7**	**37.9**	**0.0**	**38.9**	**20.2**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Overall market total only includes data for 2019-2020 for areas with activity broken out between 2017-2018 and 2019-2020

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
MO Non-MSA 2017-2018	3,914	82,235	27.9	15,101	0.5	0.7	0.4	11.6	10.5	10.7	71.2	72.0	72.3	16.7	16.7	16.7	0.0	0.0	0.0
MO Non-MSA 2019-2020	3,150	76,520	22.5	16,229	0.4	0.4	0.3	11.4	11.5	10.4	71.1	70.2	72.0	17.1	17.9	17.3	0.0	0.0	0.0
Cape Girardeau MSA	773	23,492	5.5	1,976	3.2	5.6	4.2	9.1	10.1	9.9	68.7	69.1	68.4	19.0	15.3	17.6	0.0	0.0	0.0
Columbia MSA	644	10,952	4.6	3,399	10.0	7.1	10.1	11.7	15.7	9.2	42.8	40.7	47.0	28.2	32.6	30.0	7.3	3.9	3.8
Fayetteville MSA 2017-2018	47	502	0.3	257	0.0	0.0	0.0	66.6	59.6	72.4	33.4	40.4	27.6	0.0	0.0	0.0	0.0	0.0	0.0
Jefferson City MSA	111	1,209	0.8	1,190	15.4	14.4	11.0	14.8	8.1	14.5	27.9	35.1	30.7	42.0	42.3	43.9	0.0	0.0	0.0
Joplin MSA	1,239	49,078	8.8	2,631	0.0	0.0	0.0	18.3	21.7	18.2	67.3	64.0	67.4	14.3	14.3	14.4	0.0	0.0	0.0
Springfield MSA	3,293	63,778	23.5	8,740	2.2	1.5	1.6	24.3	23.5	23.9	56.6	58.1	56.0	16.6	16.7	18.4	0.3	0.1	0.1
St Joseph MSA	837	19,337	6.0	1,532	5.9	7.3	5.2	13.8	15.4	13.3	50.4	47.0	50.7	30.0	30.3	30.7	0.0	0.0	0.0
Total	**14,008**	**327,103**	**100.0**	**35,697**	**2.6**	**1.8**	**2.3**	**14.9**	**15.4**	**14.4**	**62.4**	**64.1**	**62.9**	**19.4**	**18.4**	**20.1**	**0.7**	**0.2**	**0.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%
Overall market total only includes data for 2019-2020 for areas with activity broken out between 2017-2018 and 2019-2020

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
MO Non-MSA 2017-2018	3,914	82,235	27.9	15,101	79.8	79.6	52.3	5.3	14.1	15.0	6.3
MO Non-MSA 2019-2020	3,150	76,520	22.5	16,229	81.9	84.6	51.9	4.6	11.0	13.5	4.4
Cape Girardeau MSA	773	23,492	5.5	1,976	80.3	75.3	52.9	6.4	18.9	13.3	5.8
Columbia MSA	644	10,952	4.6	3,399	82.7	82.1	52.0	4.7	12.3	12.7	5.6
Fayetteville MSA 2017-2018	47	502	0.3	257	83.1	87.2	42.4	4.2	6.4	12.7	6.4
Jefferson City MSA	111	1,209	0.8	1,190	77.1	87.4	48.1	6.3	8.1	16.7	4.5
Joplin MSA	1,239	49,078	8.8	2,631	81.2	75.0	40.2	4.8	18.6	14.0	6.4
Springfield MSA	3,293	63,778	23.5	8,740	84.0	80.1	47.6	5.2	16.9	10.7	3.0
St Joseph MSA	837	19,337	6.0	1,532	78.1	77.8	46.9	6.3	16.7	15.6	5.5
Total	**14,008**	**327,103**	**100.0**	**35,697**	**81.9**	**80.3**	**49.7**	**5.0**	**14.7**	**13.1**	**5.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%
Overall market total only includes data for 2019-2020 for areas with activity broken out between 2017-2018 and 2019-2020

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
MO Non-MSA 2017-2018	977	68,620	46.3	5,001	0.1	0.3	0.1	5.9	5.1	5.9	74.8	77.4	77.5	19.2	17.2	16.5	0.0	0.0	0.0
MO Non-MSA 2019-2020	688	61,171	32.6	4,862	0.1	0.1	0.0	6.3	3.5	5.6	73.5	76.7	76.6	20.1	19.6	17.7	0.0	0.0	0.0
Cape Girardeau MSA	42	1,078	2.0	299	0.3	0.0	0.7	2.2	2.4	0.3	86.5	95.2	97.0	11.1	2.4	2.0	0.0	0.0	0.0
Columbia MSA	36	2,265	1.7	117	1.9	0.0	2.6	8.9	11.1	1.7	68.5	55.6	87.2	19.5	27.8	8.5	1.2	5.6	0.0
Fayetteville MSA 2017-2018	22	293	1.0	155	0.0	0.0	0.0	81.8	68.2	79.4	18.2	31.8	20.6	0.0	0.0	0.0	0.0	0.0	0.0
Jefferson City MSA	5	54	0.2	46	2.2	0.0	0.0	4.0	0.0	10.9	50.2	40.0	52.2	43.6	60.0	37.0	0.0	0.0	0.0
Joplin MSA	66	4,487	3.1	217	0.0	0.0	0.0	6.0	10.6	2.3	85.7	81.8	93.5	8.2	7.6	4.1	0.0	0.0	0.0
Springfield MSA	206	6,476	9.8	832	1.5	0.5	0.2	15.0	33.0	17.2	68.7	63.1	77.6	14.7	3.4	4.9	0.0	0.0	0.0
St Joseph MSA	68	4,542	3.2	159	0.5	0.0	0.0	3.8	1.5	1.3	73.5	61.8	67.9	22.2	36.8	30.8	0.0	0.0	0.0
Total	**2,110**	**148,986**	**100.0**	**6,532**	**0.5**	**0.2**	**0.1**	**7.5**	**8.1**	**6.6**	**73.0**	**74.8**	**78.0**	**19.0**	**16.8**	**15.2**	**0.1**	**0.1**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Overall market total only includes data for 2019-2020 for areas with activity broken out between 2017-2018 and 2019-2020

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
MO Non-MSA 2017-2018	977	68,620	46.3	5,001	98.0	86.5	66.0	0.8	6.8	1.2	6.8
MO Non-MSA 2019-2020	688	61,171	32.6	4,862	97.9	85.9	69.5	0.9	6.3	1.2	7.8
Cape Girardeau MSA	42	1,078	2.0	299	98.2	97.6	83.6	0.6	0.0	1.2	2.4
Columbia MSA	36	2,265	1.7	117	95.2	80.6	63.2	1.5	16.7	3.3	2.8
Fayetteville MSA 2017-2018	22	293	1.0	155	96.6	90.9	85.8	2.3	4.5	1.1	4.5
Jefferson City MSA	5	54	0.2	46	96.9	80.0	60.9	1.3	20.0	1.8	0.0
Joplin MSA	66	4,487	3.1	217	98.7	87.9	71.0	1.1	4.5	0.2	7.6
Springfield MSA	206	6,476	9.8	832	98.1	91.3	80.2	0.7	5.3	1.2	3.4
St Joseph MSA	68	4,542	3.2	159	98.0	83.8	46.5	0.8	11.8	1.3	4.4
Total	**2,110**	**148,986**	**100.0**	**6,532**	**97.8**	**86.9**	**70.8**	**0.9**	**6.6**	**1.3**	**6.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%
Overall market total only includes data for 2019-2020 for areas with activity broken out between 2017-2018 and 2019-2020

State of Montana

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Billings MSA	1,268	286,387	27.6	6,238	1.2	1.3	1.1	19.0	12.4	14.0	60.2	56.5	63.5	19.6	29.9	21.5	0.0	0.0	0.0
Great Falls MSA	500	69,138	10.9	3,166	0.0	0.0	0.0	12.0	17.4	13.7	56.5	45.6	52.4	31.5	37.0	33.9	0.0	0.0	0.0
Missoula MSA	634	138,215	13.8	4,460	0.5	0.6	0.8	12.6	15.3	14.5	67.3	62.1	65.2	19.6	21.9	19.6	0.0	0.0	0.0
MT Non-MSA	2,199	544,474	47.8	16,414	1.2	0.8	0.6	12.8	12.3	9.2	54.5	45.9	51.5	31.5	41.0	38.6	0.0	0.0	0.0
Total	**4,601**	**1,038,214**	**100.0**	**30,278**	**0.9**	**0.8**	**0.7**	**14.0**	**13.3**	**11.4**	**57.8**	**51.0**	**56.1**	**27.3**	**34.9**	**31.8**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Billings MSA	1,268	286,387	27.6	6,238	19.5	2.4	5.7	18.1	9.4	17.4	21.9	13.3	23.0	40.5	39.2	34.4	0.0	35.6	19.5
Great Falls MSA	500	69,138	10.9	3,166	19.8	5.0	5.3	18.5	13.0	16.6	22.1	20.6	22.3	39.6	37.0	34.1	0.0	24.4	21.7
Missoula MSA	634	138,215	13.8	4,460	21.0	4.4	4.7	18.2	12.9	16.6	20.8	18.3	23.3	39.9	36.8	43.3	0.0	27.6	12.1
MT Non MSA	2,199	544,474	47.8	16,414	18.2	2.4	2.8	17.6	9.2	12.2	22.0	17.0	21.8	42.3	47.8	48.8	0.0	23.6	14.4
Total	**4,601**	**1,038,214**	**100.0**	**30,278**	**19.1**	**3.0**	**4.0**	**17.9**	**10.2**	**14.4**	**21.8**	**16.5**	**22.3**	**41.3**	**42.7**	**43.5**	**0.0**	**27.6**	**15.9**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Billings MSA	1,223	72,397	20.0	4,173	2.3	1.6	2.1	29.3	30.5	27.6	52.3	50.4	54.6	16.1	17.5	15.8	0.0	0.0	0.0
Great Falls MSA	1,001	28,560	16.4	1,600	0.0	0.0	0.0	25.5	29.9	24.1	49.2	50.4	52.8	25.4	19.8	23.2	0.0	0.0	0.0
Missoula MSA	905	20,943	14.8	3,565	10.0	9.0	11.5	18.6	21.0	20.4	56.2	55.6	56.1	15.3	14.5	12.0	0.0	0.0	0.0
MT Non-MSA	2,984	96,534	48.8	13,016	1.9	2.5	1.6	12.9	14.0	11.7	51.5	47.0	51.4	33.6	36.4	35.3	0.0	0.0	0.0
Total	**6,113**	**218,434**	**100.0**	**22,354**	**3.1**	**2.9**	**3.1**	**17.9**	**21.0**	**16.9**	**52.2**	**49.5**	**52.8**	**26.8**	**26.6**	**27.1**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Billings MSA	1,223	72,397	20.0	4,173	86.5	72.9	46.8	4.6	21.1	8.9	6.0
Great Falls MSA	1,001	28,560	16.4	1,600	83.9	79.9	49.5	4.9	16.9	11.2	3.2
Missoula MSA	905	20,943	14.8	3,565	88.7	80.2	49.8	3.9	14.5	7.4	5.3
MT Non-MSA	2,984	96,534	48.8	13,016	88.5	78.5	48.1	3.5	13.8	8.0	7.7
Total	**6,113**	**218,434**	**100.0**	**22,354**	**87.8**	**77.9**	**48.2**	**3.9**	**15.9**	**8.3**	**6.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Billings MSA	50	2,206	10.8	268	1.8	0.0	0.0	15.1	6.0	0.7	65.0	86.0	86.6	18.1	8.0	12.7	0.0	0.0	0.0
Great Falls MSA	65	3,465	14.1	209	0.0	0.0	0.0	8.7	6.2	1.4	76.0	81.5	89.5	15.3	12.3	9.1	0.0	0.0	0.0
Missoula MSA	20	510	4.3	45	2.6	0.0	2.2	14.7	5.0	0.0	69.3	75.0	93.3	13.5	20.0	4.4	0.0	0.0	0.0
MT Non-MSA	326	24,085	70.7	1,356	0.2	0.6	0.1	15.3	14.1	14.8	58.6	66.0	64.0	26.0	19.3	21.0	0.0	0.0	0.0
Total	**461**	**30,266**	**100.0**	**1,878**	**0.7**	**0.4**	**0.2**	**14.6**	**11.7**	**11.0**	**62.1**	**70.7**	**70.8**	**22.6**	**17.1**	**18.1**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Billings MSA	50	2,206	10.8	268	96.7	78.0	73.9	2.1	18.0	1.2	4.0
Great Falls MSA	65	3,465	14.1	209	96.6	93.8	82.3	2.1	4.6	1.4	1.5
Missoula MSA	20	510	4.3	45	98.3	85.0	64.4	0.9	15.0	0.7	0.0
MT Non-MSA	326	24,085	70.7	1,356	98.1	85.3	73.7	0.8	10.4	1.1	4.3
Total	**461**	**30,266**	**100.0**	**1,878**	**97.8**	**85.7**	**74.5**	**1.1**	**10.6**	**1.1**	**3.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Nebraska

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner Occupied Housing Units	% Bank Loans	Aggregate	% of Owner Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner Occupied Housing Units	% Bank Loans	Aggregate	% of Owner Occupied Housing Units	% Bank Loans	Aggregate
Lincoln MSA	4,436	638,482	51.3	13,415	1.6	2.7	1.9	19.5	26.9	17.1	38.5	41.6	35.5	40.2	28.5	45.2	0.2	0.2	0.2
Grand Island MSA	729	88,519	8.4	1,808	0.0	0.0	0.0	29.3	42.1	30.6	28.2	38.4	29.3	42.5	19.5	40.1	0.0	0.0	0.0
NE Non-MSA	3,487	422,712	40.3	7,080	1.0	0.5	0.4	9.3	8.3	7.9	62.9	64.3	61.4	26.8	26.9	30.3	0.0	0.0	0.0
Total	**8,652**	**1,149,713**	**100.0**	**22,303**	**1.2**	**1.6**	**1.3**	**15.4**	**20.7**	**15.3**	**49.4**	**50.5**	**43.3**	**34.0**	**27.1**	**40.1**	**0.1**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Lincoln MSA	4,436	638,482	51.3	13,415	21.3	8.5	7.9	17.1	14.4	19.6	21.2	11.9	21.4	40.5	12.2	31.5	0.0	53.0	19.6
Grand Island MSA	729	88,519	8.4	1,808	19.7	1.6	5.6	19.0	7.4	16.4	23.7	5.4	19.4	37.6	6.0	32.5	0.0	79.6	26.2
NE Non-MSA	3,487	422,712	40.3	7,080	17.5	4.1	6.0	18.2	13.6	17.2	23.0	12.0	19.8	41.3	17.1	33.1	0.0	53.2	23.8
Total	**8,652**	**1,149,713**	**100.0**	**22,303**	**19.4**	**6.1**	**7.1**	**17.8**	**13.5**	**18.6**	**22.2**	**11.4**	**20.7**	**40.6**	**13.7**	**32.1**	**0.0**	**55.3**	**21.5**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Busisses	% Bank Loans	Aggregate	% Busisses	% Bank Loans	Aggregate	% Busisses	% Bank Loans	Aggregate	% Busisses	% Bank Loans	Aggregate	% Busisses	% Bank Loans	Aggregate
Lincoln MSA	2,466	74,591	53.6	5,148	3.7	3.4	3.0	27.5	25.4	24.8	30.0	31.2	28.8	36.9	38.6	41.9	1.9	1.4	1.5
Grand Island MSA	336	4,192	7.3	995	0.0	0.0	0.0	27.1	27.1	27.7	31.9	27.4	24.3	41.0	45.5	47.9	0.0	0.0	0.0
NE Non-MSA	1,799	53,505	39.1	4,759	1.2	0.6	0.8	12.6	12.0	12.2	61.0	59.4	62.0	25.1	28.1	24.9	0.0	0.0	0.0
Total	**4,601**	**132,288**	**100.0**	**10,902**	**2.2**	**2.0**	**1.8**	**20.7**	**20.3**	**19.6**	**44.4**	**41.9**	**42.9**	**31.9**	**35.0**	**35.0**	**0.9**	**0.7**	**0.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Lincoln MSA	2,466	74,591	53.6	5,148	83.0	80.3	49.4	5.6	16.1	11.3	3.7
Grand Island MSA	336	4,192	7.3	995	78.8	78.0	42.8	6.5	16.1	14.7	6.0
NE Non-MSA	1,799	53,505	39.1	4,759	79.3	78.4	51.0	5.7	15.5	15.0	6.1
Total	**4,601**	**132,288**	**100.0**	**10,902**	**80.9**	**79.4**	**49.5**	**5.7**	**15.8**	**13.3**	**4.8**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Lincoln MSA	53	512	17.0	230	1.2	0.0	0.0	12.6	9.4	5.7	22.5	5.7	9.6	63.7	84.9	84.8	0.1	0.0	0.0
Grand Island MSA	9	99	2.9	140	0.0	0.0	0.0	13.6	0.0	5.7	10.1	11.1	5.0	76.3	88.9	89.3	0.0	0.0	0.0
NE Non-MSA	250	20,974	80.1	1,934	0.2	0.0	0.0	3.3	2.4	0.8	68.3	83.2	70.7	28.2	14.4	28.5	0.0	0.0	0.0
Total	**312**	**21,585**	**100.0**	**2,304**	**0.4**	**0.0**	**0.0**	**6.2**	**3.5**	**1.6**	**53.4**	**67.9**	**60.6**	**40.0**	**28.5**	**37.8**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Lincoln MSA	53	512	17.0	230	98.1	90.6	74.3	1.3	1.9	0.6	7.5
Grand Island MSA	9	99	2.9	140	94.6	88.9	64.3	3.2	0.0	2.2	11.1
NE Non MSA	250	20,974	80.1	1,934	97.1	79.6	69.3	1.4	16.4	1.5	4.0
Total	**312**	**21,585**	**100.0**	**2,304**	**97.1**	**81.7**	**69.5**	**1.5**	**13.5**	**1.4**	**4.8**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Nevada

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Las Vegas MSA	26,694	6,267,931	71.6	110,807	1.9	2.0	1.4	16.9	20.4	12.7	41.7	45.8	42.0	39.5	31.8	43.9	0.0	0.0	0.0
Reno MSA	6,075	1,662,678	16.3	24,982	2.7	3.1	2.1	12.5	14.1	9.6	44.6	48.9	44.9	39.9	33.6	43.1	0.4	0.3	0.3
Carson City MSA	671	138,616	1.8	2,555	0.0	0.0	0.0	25.9	34.4	26.3	25.9	28.9	26.1	48.3	36.7	47.6	0.0	0.0	0.0
NV Non-MSA	3,855	868,799	10.3	13,233	0.0	0.0	0.0	22.6	18.9	20.0	47.6	53.0	53.6	29.8	28.0	26.4	0.0	0.0	0.0
Total	**37,295**	**8,938,023**	**100.0**	**151,577**	**1.8**	**1.9**	**1.4**	**17.0**	**19.5**	**13.1**	**42.5**	**46.8**	**43.2**	**38.7**	**31.8**	**42.3**	**0.1**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Las Vegas MSA	26,694	6,267,931	71.6	110,807	20.7	1.6	4.1	18.4	5.5	14.8	20.5	7.5	21.1	40.5	15.6	37.7	0.0	69.8	22.4
Reno MSA	6,075	1,662,678	16.3	24,982	21.0	2.4	5.5	17.3	6.6	14.3	20.7	10.3	22.0	41.0	26.1	39.9	0.0	54.6	18.3
Carson City MSA	671	138,616	1.8	2,555	21.4	3.1	4.5	18.5	8.5	16.5	20.1	16.2	24.7	40.0	20.0	36.9	0.0	52.2	17.3
NV Non MSA	3,855	868,799	10.3	13,233	20.3	1.9	5.7	18.7	5.5	15.4	20.8	8.6	23.5	40.1	17.7	32.7	0.0	66.4	22.8
Total	**37,295**	**8,938,023**	**100.0**	**151,577**	**20.7**	**1.8**	**4.4**	**18.2**	**5.7**	**14.8**	**20.6**	**8.2**	**21.5**	**40.5**	**17.6**	**37.6**	**0.0**	**66.7**	**21.7**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Las Vegas MSA	14,436	384,186	67.2	51,646	3.6	3.2	3.1	21.0	19.0	18.3	38.7	39.7	37.6	36.1	37.9	40.8	0.6	0.3	0.3
Reno MSA	4,274	123,444	19.9	12,046	8.7	8.0	7.7	24.0	20.8	22.1	28.5	30.9	27.8	33.6	36.4	38.7	5.3	3.8	3.7
Carson City MSA	674	15,241	3.1	1,502	0.0	0.0	0.0	27.4	25.2	26.1	20.7	24.5	21.8	52.0	50.3	52.1	0.0	0.0	0.0
NV Non-MSA	2,086	49,147	9.7	4,360	0.0	0.0	0.0	24.2	18.9	20.8	48.1	52.7	50.6	27.6	28.4	28.6	0.0	0.0	0.0
Total	**21,470**	**572,018**	**100.0**	**69,554**	**4.1**	**3.7**	**3.6**	**21.9**	**19.5**	**19.3**	**37.2**	**38.7**	**36.3**	**35.5**	**37.1**	**39.9**	**1.3**	**0.9**	**0.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Las Vegas MSA	14,436	384,186	67.2	51,646	86.7	81.2	47.1	4.4	15.1	8.9	3.7
Reno MSA	4,274	123,444	19.9	12,046	82.5	79.1	48.6	6.1	16.2	11.4	4.7
Carson City MSA	674	15,241	3.1	1,502	79.4	80.3	44.2	5.8	16.5	14.9	3.3
NV Non-MSA	2,086	49,147	9.7	4,360	81.6	81.8	48.8	4.7	14.4	13.7	3.8
Total	**21,470**	**572,018**	**100.0**	**69,554**	**85.5**	**80.8**	**47.4**	**4.8**	**15.3**	**9.8**	**3.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Las Vegas MSA	44	911	27.7	75	2.3	0.0	2.7	20.1	22.7	14.7	40.5	38.6	34.7	37.0	38.6	48.0	0.1	0.0	0.0
Reno MSA	22	234	13.8	48	6.6	0.0	4.2	16.0	9.1	12.5	40.3	45.5	41.7	35.3	45.5	37.5	1.8	0.0	4.2
Carson City MSA	1	5	0.6	6	0.0	0.0	0.0	31.4	0.0	33.3	21.6	0.0	16.7	47.1	100.0	50.0	0.0	0.0	0.0
NV Non-MSA	92	1,837	57.9	173	0.0	0.0	0.0	18.5	17.4	16.2	56.2	46.7	59.0	25.4	35.9	24.9	0.0	0.0	0.0
Total	**159**	**2,987**	**100.0**	**302**	**2.6**	**0.0**	**1.3**	**19.2**	**17.6**	**15.6**	**43.4**	**44.0**	**49.3**	**34.4**	**38.4**	**33.1**	**0.4**	**0.0**	**0.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Las Vegas MSA	44	911	27.7	75	94.1	86.4	69.3	3.5	6.8	2.5	6.8
Reno MSA	22	234	13.8	48	94.6	100.0	68.8	2.9	0.0	2.5	0.0
Carson City MSA	1	5	0.6	6	97.1	100.0	66.7	2.0	0.0	1.0	0.0
NV Non-MSA	92	1,837	57.9	173	93.8	84.8	57.2	4.7	13.0	1.5	2.2
Total	**159**	**2,987**	**100.0**	**302**	**94.2**	**87.4**	**62.3**	**3.6**	**9.4**	**2.2**	**3.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of New Mexico

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Albuquerque MSA	2,484	470,891	62.5	30,870	2.6	1.7	1.7	26.2	20.5	19.5	34.7	34.0	35.1	36.4	43.6	43.5	0.1	0.2	0.1
Las Cruces MSA	644	118,183	16.2	5,450	3.6	2.3	2.1	34.5	11.2	13.9	24.8	24.8	31.5	37.1	61.6	52.5	0.0	0.0	0.0
Santa Fe MSA	530	167,371	13.3	5,092	2.6	0.6	1.6	17.4	7.2	11.1	45.8	39.8	47.2	34.2	52.5	40.1	0.0	0.0	0.0
NM Non-MSA	318	48,586	8.0	2,368	0.2	0.0	0.0	46.0	22.6	20.7	39.9	47.5	46.5	13.8	29.9	32.9	0.0	0.0	0.0
Total	**3,976**	**805,031**	**100.0**	**43,780**	**2.5**	**1.5**	**1.7**	**28.7**	**17.4**	**17.9**	**35.3**	**34.4**	**36.7**	**33.5**	**46.6**	**43.7**	**0.1**	**0.1**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Albuquerque MSA	2,484	470,891	62.5	30,870	24.3	3.5	5.6	15.7	7.8	17.6	18.6	9.5	21.6	41.4	27.9	39.2	0.0	51.3	16.0
Las Cruces MSA	644	118,183	16.2	5,450	25.1	0.8	2.8	15.6	1.9	10.7	16.9	4.5	20.0	42.4	19.6	45.3	0.0	73.3	21.2
Santa Fe MSA	530	167,371	13.3	5,092	22.8	2.6	4.2	16.9	8.5	12.4	18.3	15.3	21.4	42.0	48.3	48.8	0.0	25.3	13.2
NM Non-MSA	318	48,586	8.0	2,368	28.7	3.1	3.1	17.2	11.6	12.8	17.8	17.3	21.2	36.2	37.4	43.8	0.0	30.5	19.2
Total	**3,976**	**805,031**	**100.0**	**43,780**	**24.8**	**2.9**	**4.9**	**16.0**	**7.2**	**15.9**	**18.3**	**10.1**	**21.4**	**40.9**	**30.0**	**41.4**	**0.0**	**49.7**	**16.5**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Albuquerque MSA	4,397	173,892	68.7	15,923	8.8	8.6	9.8	23.3	25.6	25.1	32.6	33.0	30.1	34.4	32.1	34.6	0.8	0.7	0.5
Las Cruces MSA	343	14,463	5.4	2,957	6.8	6.4	4.9	32.5	37.9	35.4	25.3	19.0	23.1	35.4	36.7	36.5	0.0	0.0	0.0
Santa Fe MSA	933	32,063	14.6	4,111	4.5	5.3	5.8	14.1	13.6	13.7	39.4	38.0	37.0	42.0	43.1	43.5	0.0	0.0	0.0
NM Non-MSA	726	26,255	11.3	1,957	0.3	0.1	0.1	34.5	29.6	31.2	47.3	55.6	50.6	18.0	14.6	18.1	0.0	0.0	0.0
Total	**6,399**	**246,673**	**100.0**	**24,948**	**7.2**	**7.1**	**7.8**	**23.8**	**25.0**	**24.9**	**34.2**	**35.5**	**32.0**	**34.3**	**32.0**	**35.0**	**0.5**	**0.5**	**0.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Albuquerque MSA	4,397	173,892	68.7	15,923	86.2	77.2	48.0	4.3	19.5	9.5	3.3
Las Cruces MSA	343	14,463	5.4	2,957	83.0	71.1	44.8	4.3	21.9	12.6	7.0
Santa Fe MSA	933	32,063	14.6	4,111	87.8	82.3	48.5	3.6	15.3	8.6	2.4
NM Non-MSA	726	26,255	11.3	1,957	77.8	76.0	39.0	5.1	16.1	17.1	7.9
Total	**6,399**	**246,673**	**100.0**	**24,948**	**85.4**	**77.5**	**47.0**	**4.3**	**18.6**	**10.3**	**3.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Albuquerque MSA	68	973	41.2	86	4.3	8.8	8.1	25.8	44.1	32.6	33.9	39.7	32.6	35.9	7.4	26.7	0.1	0.0	0.0
Las Cruces MSA	16	544	9.7	79	2.5	0.0	0.0	38.1	50.0	39.2	30.3	6.3	34.2	29.1	43.8	26.6	0.0	0.0	0.0
Santa Fe MSA	21	1,123	12.7	23	2.9	0.0	0.0	17.9	0.0	17.4	44.0	90.5	52.2	35.2	9.5	30.4	0.0	0.0	0.0
NM Non-MSA	60	2,427	36.4	170	0.0	0.0	0.0	14.1	11.7	9.4	53.7	68.3	60.6	32.2	20.0	30.0	0.0	0.0	0.0
Total	**165**	**5,067**	**100.0**	**358**	**3.1**	**3.6**	**2.0**	**24.3**	**27.3**	**22.1**	**38.4**	**53.3**	**47.5**	**34.2**	**15.8**	**28.5**	**0.1**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Albuquerque MSA	68	973	41.2	86	96.1	83.8	65.1	2.4	11.8	1.6	4.4
Las Cruces MSA	16	544	9.7	79	89.5	56.3	29.1	8.0	31.3	2.5	12.5
Santa Fe MSA	21	1,123	12.7	23	97.6	85.7	60.9	1.9	14.3	0.5	0.0
NM Non-MSA	60	2,427	36.4	170	92.4	86.7	45.9	6.6	10.0	1.0	3.3
Total	**165**	**5,067**	**100.0**	**358**	**94.7**	**82.4**	**47.8**	**3.8**	**13.3**	**1.4**	**4.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of North Carolina

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2019-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Availa ble-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggre gate	% of Owner-Occupied Housing Units	% Bank Loans	Aggre gate	% of Owner-Occupied Housing Units	% Bank Loans	Aggre gate	% of Owner-Occupied Housing Units	% Bank Loans	Aggre gate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Charlotte MSA 2019-2020	1,212	361,433	100.0	61,599	3.5	2.4	3.4	17.2	10.6	15.0	27.2	24.4	26.5	52.0	62.6	55.1	0.0	0.0	0.1
Total	**1,212**	**361,433**	**100.0**	**61,599**	**3.5**	**2.4**	**3.4**	**17.2**	**10.6**	**15.0**	**27.2**	**24.4**	**26.5**	**52.0**	**62.6**	**55.1**	**0.0**	**0.0**	**0.1**

Source: 2015 ACS Census; 01/01/2019 - 12/31/2020 Bank Data, 2019 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 2019-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggre gate	% Families	% Bank Loans	Aggre gate	% Families	% Bank Loans	Aggre gate	% Families	% Bank Loans	Aggre gate	% Families	% Bank Loans	Aggre gate
Charlotte MSA 2019-2020	1,212	361,433	100.0	61,599	21.4	1.0	4.0	15.8	4.5	13.5	17.7	7.6	18.3	45.1	38.3	47.8	0.0	48.6	16.4
Total	**1,212**	**361,433**	**100.0**	**61,599**	**21.4**	**1.0**	**4.0**	**15.8**	**4.5**	**13.5**	**17.7**	**7.6**	**18.3**	**45.1**	**38.3**	**47.8**	**0.0**	**48.6**	**16.4**

Source: 2015 ACS Census ; 01/01/2019 - 12/31/2020 Bank Data, 2019 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 2019-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Charlotte MSA 2019-2020	903	22,673	100.0	33,757	7.5	6.8	7.7	16.7	12.2	15.3	23.0	22.4	22.5	51.7	58.0	53.4	1.1	0.7	0.9
Total	**903**	**22,673**	**100.0**	**33,757**	**7.5**	**6.8**	**7.7**	**16.7**	**12.2**	**15.3**	**23.0**	**22.4**	**22.5**	**51.7**	**58.0**	**53.4**	**1.1**	**0.7**	**0.9**

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

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2019-2020

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
Charlotte MSA 2019-2020	903	22,673	100.0	33,757	87.8	72.1	47.9	3.9	21.5	8.3	6.4
Total	**903**	**22,673**	**100.0**	**33,757**	**87.8**	**72.1**	**47.9**	**3.9**	**21.5**	**8.3**	**6.4**

Source: 2020 D&B Data; 01/01/2019 - 12/31/2020 Bank Data; 2019 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 2019-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Charlotte MSA 2019-2020	12	118	100.0	79	6.3	0.0	3.8	17.3	0.0	11.4	31.6	0.0	35.4	44.3	100.0	49.4	0.5	0.0	0.0
Total	**12**	**118**	**100.0**	**79**	**6.3**	**0.0**	**3.8**	**17.3**	**0.0**	**11.4**	**31.6**	**0.0**	**35.4**	**44.3**	**100.0**	**49.4**	**0.5**	**0.0**	**0.0**

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

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2019-2020

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
Charlotte MSA 2019-2020	12	118	100.0	79	95.0	91.7	36.7	2.7	0.0	2.3	8.3
Total	**12**	**118**	**100.0**	**79**	**95.0**	**91.7**	**36.7**	**2.7**	**0.0**	**2.3**	**8.3**

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

State of North Dakota

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
ND Non-MSA	1,585	298,752	71.0	6,338	0.0	0.0	0.0	3.3	2.5	1.8	68.7	64.8	58.1	28.0	32.7	40.2	0.0	0.0	0.0
Bismarck MSA	648	143,166	29.0	4,530	0.0	0.0	0.0	13.3	5.9	7.2	78.3	78.5	77.5	8.3	15.6	15.3	0.0	0.0	0.0
Total	**2,233**	**441,918**	**100.0**	**10,868**	**0.0**	**0.0**	**0.0**	**7.1**	**3.4**	**4.0**	**72.3**	**68.8**	**66.2**	**20.6**	**27.8**	**29.8**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
ND Non-MSA	1,585	298,752	71.0	6,338	17.6	4.1	6.0	17.2	10.2	17.5	22.3	13.8	23.2	42.9	16.7	34.0	0.0	55.3	19.3
Bismarck MSA	648	143,166	29.0	4,530	18.8	7.1	8.0	18.8	14.5	20.5	24.7	17.6	22.8	37.7	22.2	34.8	0.0	38.6	14.0
Total	**2,233**	**441,918**	**100.0**	**10,868**	**18.1**	**5.0**	**6.8**	**17.8**	**11.4**	**18.7**	**23.2**	**14.9**	**23.0**	**41.0**	**18.3**	**34.3**	**0.0**	**50.5**	**17.1**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
ND Non-MSA	2,039	32,069	60.5	4,830	0.0	0.0	0.0	3.5	5.3	4.3	65.7	62.3	60.5	30.8	32.3	35.2	0.0	0.0	0.0
Bismarck MSA	1,333	30,552	39.5	2,224	0.0	0.0	0.0	20.9	25.4	24.2	70.3	66.4	67.5	8.8	8.1	8.3	0.0	0.0	0.0
Total	**3,372**	**62,621**	**100.0**	**7,054**	**0.0**	**0.0**	**0.0**	**9.7**	**13.3**	**10.6**	**67.4**	**63.9**	**62.7**	**22.9**	**22.7**	**26.7**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
ND Non-MSA	2,039	32,069	60.5	4,830	81.6	77.2	47.2	4.9	19.5	13.5	3.3
Bismarck MSA	1,333	30,552	39.5	2,224	83.2	75.2	47.7	4.8	21.0	12.0	3.8
Total	**3,372**	**62,621**	**100.0**	**7,054**	**82.2**	**76.5**	**47.4**	**4.9**	**20.1**	**12.9**	**3.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
ND Non-MSA	248	7,546	82.1	1,772	0.0	0.0	0.0	1.7	6.5	1.6	77.7	72.6	72.5	20.6	21.0	25.9	0.0	0.0	0.0
Bismarck MSA	54	2,583	17.9	232	0.0	0.0	0.0	18.7	3.7	22.4	73.2	94.4	72.8	8.1	1.9	4.7	0.0	0.0	0.0
Total	**302**	**10,129**	**100.0**	**2,004**	**0.0**	**0.0**	**0.0**	**5.4**	**6.0**	**4.0**	**76.7**	**76.5**	**72.6**	**17.9**	**17.5**	**23.5**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
ND Non-MSA	248	7,546	82.1	1,772	97.7	81.0	53.0	1.5	17.3	0.8	1.6
Bismarck MSA	54	2,583	17.9	232	97.4	96.3	64.2	1.4	0.0	1.2	3.7
Total	**302**	**10,129**	**100.0**	**2,004**	**97.6**	**83.8**	**54.3**	**1.5**	**14.2**	**0.9**	**2.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Ohio

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Cleveland MSA	9,572	1,174,181	22.2	72,345	6.5	4.8	3.0	16.2	22.3	12.3	37.9	42.2	37.9	39.2	30.6	46.8	0.2	0.1	0.0
OH Non-MSA 2017-2018	2,201	213,101	5.1	24,029	0.0	0.0	0.0	16.8	17.9	16.8	62.6	56.2	60.2	20.5	25.9	23.0	0.0	0.0	0.0
OH Non-MSA 2019-2020	2,770	294,176	6.4	24,706	0.0	0.0	0.0	17.1	17.6	16.9	63.0	55.9	60.7	19.8	26.5	22.3	0.0	0.0	0.0
Akron MSA	4,270	483,167	9.9	25,342	5.7	5.5	3.3	17.7	26.1	13.9	44.9	46.4	44.1	31.7	22.0	38.7	0.0	0.0	0.0
Canton MSA	1,481	177,029	3.4	13,446	3.4	1.4	1.0	8.2	10.1	4.9	69.8	73.2	70.6	18.6	15.3	23.5	0.0	0.0	0.0
Columbus MSA	14,691	2,282,633	34.1	87,279	5.3	7.5	4.6	19.0	27.6	16.1	36.9	36.4	34.7	38.8	28.5	44.6	0.0	0.0	0.0
Dayton MSA	4,497	524,709	10.4	27,050	5.7	3.2	2.4	16.3	18.5	12.0	45.6	50.9	46.9	32.4	27.5	38.7	0.0	0.0	0.0
Huntington MSA	352	34,069	0.8	1,317	0.0	0.0	0.0	10.6	7.4	8.0	82.5	91.2	83.7	6.9	1.4	8.4	0.0	0.0	0.0
Lima MSA	183	18,556	0.4	2,941	2.7	0.5	1.3	12.8	8.2	8.6	52.7	56.3	51.9	31.9	35.0	38.3	0.0	0.0	0.0
Mansfield MSA	451	42,714	1.0	3,136	2.2	1.6	0.9	13.6	10.2	9.1	57.9	58.5	57.2	26.3	29.7	32.8	0.0	0.0	0.0
Springfield MSA	592	57,164	1.4	3,984	3.1	0.7	1.3	20.2	33.1	17.4	46.6	41.6	45.9	30.1	24.7	35.5	0.0	0.0	0.0
Toledo MSA 2019-2020	132	18,846	0.3	1,525	0.0	0.0	0.0	0.0	0.0	0.0	74.6	77.3	70.2	25.4	22.7	29.8	0.0	0.0	0.0
Weirton MSA	834	71,470	1.9	1,561	2.5	0.7	1.0	8.2	9.7	6.2	78.4	81.4	79.6	10.9	8.2	13.3	0.0	0.0	0.0
Youngstown MSA	1,056	97,471	2.5	11,912	5.7	2.0	1.0	13.6	13.0	8.2	49.5	62.5	52.2	31.2	22.5	38.6	0.0	0.0	0.0

Total	**43,082**	**5,489,286**	**100.0**	**276,544**	**4.7**	**4.6**	**2.9**	**16.3**	**22.4**	**13.4**	**46.7**	**46.2**	**43.7**	**32.3**	**26.7**	**40.0**	**0.1**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 HMDA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%
Overall market total only includes data for 2019-2020 for areas with activity broken out between 2017-2018 and 2019-2020

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower 2017-2020

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Cleveland MSA	9,572	1,174,181	22.2	72,345	22.8	4.8	8.1	16.7	10.0	19.1	19.3	12.5	22.0	41.2	19.2	36.6	0.0	53.5	14.3
OH Non-MSA 2017-2018	2,201	213,101	5.1	24,029	20.4	6.5	8.2	18.5	18.3	23.2	21.4	18.4	23.4	39.7	30.0	32.7	0.0	26.7	12.4
OH Non-MSA 2019-2020	2,770	294,176	6.4	24,706	20.7	5.6	7.3	18.5	14.9	20.8	21.4	18.4	24.1	39.4	31.8	33.7	0.0	29.2	14.2
Akron MSA	4,270	483,167	9.9	25,342	21.4	5.9	9.8	16.9	9.6	18.6	20.8	9.7	21.7	40.9	13.8	36.0	0.0	61.0	13.8
Canton MSA	1,481	177,029	3.4	13,446	19.6	2.0	9.3	18.7	6.6	19.9	21.9	9.7	23.5	39.8	12.8	34.8	0.0	68.9	12.5
Columbus MSA	14,691	2,282,633	34.1	87,279	22.3	3.3	6.8	17.1	8.3	17.8	19.5	10.0	20.5	41.1	15.2	39.4	0.0	63.2	15.5
Dayton MSA	4,497	524,709	10.4	27,050	22.6	5.3	8.6	17.0	11.4	19.3	19.6	14.1	21.2	40.9	23.1	36.0	0.0	46.1	14.9
Huntington MSA	352	34,069	0.8	1,317	22.8	5.7	7.4	15.6	21.0	16.2	20.8	20.2	23.8	40.8	37.2	34.5	0.0	15.9	18.0
Lima MSA	183	18,556	0.4	2,941	21.7	1.6	7.0	17.0	14.8	20.3	21.6	16.9	26.3	39.7	27.9	35.8	0.0	38.8	10.6
Mansfield MSA	451	42,714	1.0	3,136	20.6	4.0	5.6	18.5	12.6	17.6	20.9	10.9	24.6	40.0	18.4	38.5	0.0	54.1	13.8
Springfield MSA	592	57,164	1.4	3,984	20.9	2.4	7.7	17.4	5.1	19.8	20.9	7.8	22.0	40.8	16.7	33.4	0.0	68.1	17.1
Toledo MSA 2019-2020	132	18,846	0.3	1,525	13.8	5.3	5.0	16.8	10.6	14.2	21.8	20.5	20.1	47.7	40.9	51.9	0.0	22.7	8.9
Weirton MSA	834	71,470	1.9	1,561	19.6	8.9	6.7	18.8	20.4	18.5	21.8	26.5	25.6	39.8	30.5	33.2	0.0	13.8	16.0

Youngstown MSA	1,056	97,471	2.5	11,912	21.2	1.9	8.7	18.0	4.5	21.8	20.5	8.0	23.4	40.3	8.1	33.1	0.0	77.5	13.0
Total	**43,082**	**5,489,286**	**100.0**	**276,544**	**21.8**	**4.4**	**7.8**	**17.3**	**10.3**	**18.9**	**20.2**	**12.3**	**21.8**	**40.7**	**19.0**	**36.9**	**0.0**	**53.9**	**14.5**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%
Overall market total only includes data for 2019-2020 for areas with activity broken out between 2017-2018 and 2019-2020

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Cleveland MSA	10,473	261,278	26.7	40,626	8.4	7.7	7.4	16.7	17.1	15.3	32.9	34.1	31.2	41.2	40.5	45.4	0.9	0.6	0.7
OH Non-MSA 2017-2018	3,609	69,928	9.2	12,558	0.9	0.8	0.8	23.1	19.6	20.1	57.1	54.1	56.8	18.9	25.4	22.3	0.0	0.0	0.0
OH Non-MSA 2019-2020	2,916	79,281	7.4	12,564	0.9	1.5	1.0	22.9	20.9	19.7	57.6	50.2	57.5	18.6	27.4	21.7	0.0	0.0	0.0
Akron MSA	2,449	64,079	6.2	12,695	10.6	8.9	9.0	15.1	15.6	13.8	36.9	40.8	36.9	37.4	34.8	40.3	0.0	0.0	0.0
Canton MSA	995	16,055	2.5	6,413	5.0	4.2	4.0	6.8	3.2	6.1	66.1	69.5	64.7	19.7	22.1	23.6	2.4	0.9	1.6
Columbus MSA	9,688	199,028	24.7	38,067	9.2	8.3	12.6	18.3	17.3	15.4	30.1	32.9	28.0	41.9	41.2	43.7	0.5	0.2	0.3
Dayton MSA	5,365	131,150	13.7	12,014	7.2	4.4	6.9	17.3	17.9	16.8	43.2	44.2	42.3	32.2	33.5	34.0	0.0	0.0	0.0
Huntington MSA	339	5,228	0.9	558	0.0	0.0	0.0	9.1	8.9	9.5	86.7	88.2	84.4	4.2	3.0	6.1	0.0	0.0	0.0
Lima MSA	381	5,168	1.0	1,238	4.6	1.8	3.8	19.2	8.4	17.1	44.5	54.9	44.1	31.7	34.9	35.0	0.0	0.0	0.0
Mansfield MSA	718	12,677	1.8	1,707	9.2	7.5	7.7	15.0	13.4	14.6	48.3	46.7	53.7	27.5	32.5	24.0	0.0	0.0	0.0
Springfield MSA	533	6,181	1.4	1,644	5.0	5.6	4.8	27.5	22.7	28.6	38.0	37.7	35.8	29.6	34.0	30.8	0.0	0.0	0.0
Toledo MSA 2019-2020	93	2,016	0.2	592	0.0	0.0	0.0	0.0	0.0	0.0	76.3	79.6	72.5	23.7	20.4	27.5	0.0	0.0	0.0
Weirton MSA	311	4,655	0.8	868	2.0	0.3	1.4	18.3	18.0	17.5	63.9	78.8	65.7	15.8	2.9	15.4	0.0	0.0	0.0
Youngstown MSA	1,324	14,109	3.4	6,692	8.6	5.3	7.7	13.2	9.7	11.6	40.0	43.1	38.2	38.2	41.9	42.5	0.0	0.0	0.0
Total	**39,194**	**870,833**	**100.0**	**135,678**	**7.6**	**6.0**	**8.1**	**17.1**	**16.9**	**15.2**	**39.0**	**41.2**	**37.3**	**35.8**	**35.6**	**39.1**	**0.5**	**0.2**	**0.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not

available. Due to rounding, totals may not equal 100.0%

Overall market total only includes data for 2019-2020 for areas with activity broken out between17-18&19-20

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Cleveland MSA	10,473	261,278	26.7	40,626	83.9	80.6	47.6	6.3	15.5	9.8	3.9
OH Non-MSA 2017-2018	3,609	69,928	9.2	12,558	78.3	78.6	47.4	6.3	17.5	15.4	3.9
OH Non-MSA 2019-2020	2,916	79,281	7.4	12,564	79.5	81.9	47.0	5.8	15.4	14.7	2.7
Akron MSA	2,449	64,079	6.2	12,695	82.6	77.9	44.9	6.4	17.5	11.0	4.7
Canton MSA	995	16,055	2.5	6,413	82.5	78.1	44.4	6.0	19.8	11.6	2.1
Columbus MSA	9,688	199,028	24.7	38,067	84.0	80.6	46.8	5.1	16.8	10.9	2.6
Dayton MSA	5,365	131,150	13.7	12,014	81.4	79.3	46.3	6.1	16.9	12.5	3.8
Huntington MSA	339	5,228	0.9	558	80.4	82.0	42.3	4.6	13.9	15.0	4.1
Lima MSA	381	5,168	1.0	1,238	76.2	68.5	37.3	7.1	29.7	16.7	1.8
Mansfield MSA	718	12,677	1.8	1,707	78.8	80.1	46.9	5.8	17.0	15.3	2.9
Springfield MSA	533	6,181	1.4	1,644	79.5	77.1	48.1	6.2	18.6	14.3	4.3
Toledo MSA 2019-2020	93	2,016	0.2	592	81.0	82.8	45.8	5.4	11.8	13.5	5.4
Weirton MSA	311	4,655	0.8	868	79.1	81.4	40.0	5.1	14.8	15.8	3.9
Youngstown MSA	1,324	14,109	3.4	6,692	81.2	83.2	45.0	6.2	13.7	12.6	3.2
Total	**39,194**	**870,833**	**100.0**	**135,678**	**82.6**	**80.0**	**46.5**	**5.9**	**16.5**	**11.5**	**3.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Overall market total only includes data for 2019-2020 for areas with activity broken out between 2017-2018 and 2019-2020

Table S - Assessment Area Distribution of Loans to Farms by Income Category of the Geography 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Cleveland MSA	67	520	5.8	220	4.0	3.0	1.4	11.9	7.5	2.7	39.6	41.8	53.2	44.3	47.8	42.7	0.2	0.0	0.0
OH Non-MSA 2017-2018	340	16,257	29.4	1,210	0.1	0.0	0.0	8.6	6.2	5.4	65.3	62.1	71.2	26.0	31.8	23.5	0.0	0.0	0.0
OH Non-MSA 2019-2020	235	8,844	20.3	1,112	0.1	0.0	0.0	9.1	6.0	6.7	65.1	57.0	72.1	25.8	37.0	21.1	0.0	0.0	0.0
Akron MSA	19	227	1.6	85	4.6	0.0	1.2	10.7	10.5	4.7	52.2	68.4	63.5	32.5	21.1	30.6	0.0	0.0	0.0
Canton MSA	16	145	1.4	107	1.5	0.0	0.0	2.4	0.0	0.0	80.3	87.5	88.8	15.6	12.5	11.2	0.2	0.0	0.0
Columbus MSA	185	1,479	16.0	492	4.9	1.6	1.2	15.7	9.2	10.2	44.1	60.0	61.0	35.2	29.2	27.4	0.1	0.0	0.2
Dayton MSA	170	7,467	14.7	180	3.1	0.0	0.0	12.5	3.5	7.8	53.8	65.9	53.9	30.6	30.6	38.3	0.0	0.0	0.0
Huntington MSA	11	237	1.0	7	0.0	0.0	0.0	7.9	45.5	0.0	86.1	54.5	85.7	5.9	0.0	14.3	0.0	0.0	0.0
Lima MSA	16	176	1.4	115	0.6	0.0	0.0	5.1	0.0	0.9	75.0	81.3	84.3	19.2	18.8	14.8	0.0	0.0	0.0
Mansfield MSA	32	352	2.8	76	1.4	0.0	0.0	7.2	3.1	1.3	62.4	81.3	71.1	29.0	15.6	27.6	0.0	0.0	0.0
Springfield MSA	23	249	2.0	108	3.1	0.0	0.0	17.1	17.4	3.7	45.5	39.1	64.8	34.3	43.5	31.5	0.0	0.0	0.0
Toledo MSA 2019-2020	9	239	0.8	30	0.0	0.0	0.0	0.0	0.0	0.0	64.3	33.3	40.0	35.7	66.7	60.0	0.0	0.0	0.0
Weirton MSA	9	52	0.8	15	0.8	0.0	0.0	4.2	0.0	0.0	85.7	100.0	93.3	9.2	0.0	6.7	0.0	0.0	0.0
Youngstown MSA	25	173	2.2	84	2.8	0.0	0.0	7.3	0.0	0.0	50.5	83.3	51.2	39.4	20.8	48.8	0.0	0.0	0.0
Total	**1,157**	**36,417**	**100.0**	**2,631**	**2.8**	**0.4**	**0.4**	**11.0**	**6.5**	**5.9**	**53.5**	**61.3**	**66.9**	**32.6**	**31.8**	**26.8**	**0.1**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Overall market total only includes data for 2019-2020 for areas with activity broken out between 2017-2018 and 2019-2020

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Cleveland MSA	67	520	5.8	220	95.6	92.5	62.3	2.5	6.0	1.8	1.5
OH Non-MSA 2017-2018	340	16,257	29.4	1,210	97.3	83.8	59.0	1.4	12.6	1.3	3.5
OH Non-MSA 2019-2020	235	8,844	20.3	1,112	97.4	87.7	58.2	1.3	11.1	1.3	1.3
Akron MSA	19	227	1.6	85	96.0	94.7	72.9	2.3	0.0	1.7	5.3
Canton MSA	16	145	1.4	107	96.8	75.0	75.7	2.1	25.0	1.1	0.0
Columbus MSA	185	1,479	16.0	492	95.8	90.8	48.4	2.4	8.1	1.8	1.1
Dayton MSA	170	7,467	14.7	180	95.8	86.5	66.1	2.5	11.8	1.7	1.8
Huntington MSA	11	237	1.0	7	96.0	100.0	14.3	0.0	0.0	4.0	0.0
Lima MSA	16	176	1.4	115	97.8	75.0	69.6	1.6	25.0	0.6	0.0
Mansfield MSA	32	352	2.8	76	97.5	87.5	53.9	1.7	12.5	0.8	0.0
Springfield MSA	23	249	2.0	108	97.2	78.3	77.8	2.0	17.4	0.8	4.3
Toledo MSA 2019-2020	9	239	0.8	30	94.6	88.9	60.0	2.4	11.1	3.0	0.0
Weirton MSA	9	52	0.8	15	98.3	100.0	53.3	0.8	0.0	0.8	0.0
Youngstown MSA	25	173	2.2	84	97.4	96.0	63.1	1.4	4.0	1.2	0.0
Total	**1,157**	**36,417**	**100.0**	**2,631**	**96.4**	**87.1**	**59.6**	**2.0**	**10.9**	**1.6**	**2.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Overall market total only includes data for 2019-2020 for areas with activity broken out between 2017-2018 and 2019-2020

State of Oregon

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Eugene MSA	2,186	472,006	14.4	14,948	0.9	1.3	1.1	16.9	15.2	17.6	57.2	55.4	57.3	25.0	28.0	24.0	0.0	0.0	0.0
Albany MSA	738	137,420	4.8	5,845	1.7	2.2	2.6	14.2	10.2	14.0	65.6	63.3	61.9	18.5	24.4	21.5	0.0	0.0	0.0
Bend MSA	2,297	697,751	15.1	12,588	0.0	0.0	0.0	19.1	16.4	18.9	59.1	56.9	61.3	21.8	26.7	19.8	0.0	0.0	0.0
Corvallis MSA	434	129,750	2.9	2,604	4.9	1.8	4.3	15.0	15.9	15.7	41.2	46.3	45.7	38.2	34.3	33.6	0.6	1.6	0.8
Grants Pass MSA	254	51,043	1.7	3,259	0.0	0.0	0.0	6.9	10.2	12.4	66.2	64.6	61.9	26.9	25.2	25.7	0.0	0.0	0.0
Medford MSA	1,132	261,426	7.4	9,011	0.2	0.2	0.2	12.2	10.2	12.1	59.0	57.9	56.8	28.6	31.7	31.0	0.0	0.0	0.0
Salem MSA	3,823	819,433	25.1	18,441	1.0	0.9	1.1	15.3	14.0	16.4	51.4	45.9	50.0	32.3	39.3	32.5	0.0	0.0	0.0
OR Non-MSA	4,356	795,549	28.6	22,756	0.3	0.1	0.2	7.4	6.3	6.4	76.4	77.7	76.5	15.8	15.9	16.9	0.0	0.0	0.0
Total	**15,220**	**3,364,378**	**100.0**	**89,452**	**0.7**	**0.6**	**0.8**	**12.6**	**11.9**	**13.7**	**63.1**	**60.1**	**61.3**	**23.6**	**27.4**	**24.2**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Eugene MSA	2,186	472,006	14.4	14,948	21.4	3.6	3.4	17.8	11.5	12.9	20.5	18.5	23.3	40.3	47.2	45.8	0.0	19.3	14.6
Albany MSA	738	137,420	4.8	5,845	22.2	3.0	4.1	17.8	12.3	16.7	20.3	19.0	27.9	39.8	35.6	32.8	0.0	30.1	18.5
Bend MSA	2,297	697,751	15.1	12,588	21.7	2.9	4.8	18.7	8.4	13.6	19.8	14.0	23.2	39.8	51.2	45.6	0.0	23.6	12.7
Corvallis MSA	434	129,750	2.9	2,604	21.9	3.9	3.6	17.5	14.5	14.8	20.7	18.0	23.5	40.0	40.6	46.5	0.0	23.0	11.6
Grants Pass MSA	254	51,043	1.7	3,259	19.4	2.4	2.5	19.5	9.4	8.6	19.7	16.5	18.4	41.4	45.3	54.3	0.0	26.4	16.1
Medford MSA	1,132	261,426	7.4	9,011	21.2	2.6	3.7	18.2	11.1	15.6	19.6	15.5	22.9	41.1	46.8	43.0	0.0	24.0	14.9
Salem MSA	3,823	819,433	25.1	18,441	21.5	2.7	3.2	17.2	10.2	15.1	20.5	16.9	25.9	40.7	35.4	38.3	0.0	34.7	17.5
OR Non-MSA	4,356	795,549	28.6	22,756	20.6	3.4	3.7	18.1	12.4	12.0	20.5	18.4	21.0	40.8	49.7	47.0	0.0	16.0	16.3
Total	**15,220**	**3,364,378**	**100.0**	**89,452**	**21.2**	**3.1**	**3.7**	**18.0**	**11.0**	**13.7**	**20.3**	**17.1**	**23.3**	**40.6**	**44.8**	**43.7**	**0.0**	**24.0**	**15.6**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Eugene MSA	4,266	125,719	16.1	6,442	5.3	5.7	6.0	23.6	25.5	25.6	48.1	49.6	45.5	23.0	19.1	22.9	0.0	0.0	0.0
Albany MSA	996	34,098	3.8	1,731	3.2	2.8	2.5	17.6	18.1	14.4	61.6	61.4	65.1	17.6	17.7	17.9	0.0	0.0	0.0
Bend MSA	3,431	132,315	13.0	6,208	0.0	0.0	0.0	30.3	32.4	29.2	44.2	42.6	44.4	25.6	24.9	26.4	0.0	0.0	0.0
Corvallis MSA	722	13,749	2.7	1,355	4.4	2.8	5.1	33.1	36.7	30.3	32.3	32.1	35.6	28.0	26.5	27.2	2.2	1.9	1.7
Grants Pass MSA	699	20,285	2.6	1,419	0.0	0.0	0.0	20.6	20.3	21.5	61.1	57.8	57.8	18.3	21.9	20.7	0.0	0.0	0.0
Medford MSA	2,310	95,160	8.7	4,762	5.6	7.4	4.9	15.0	10.9	11.7	54.2	58.1	56.6	25.2	23.6	26.9	0.0	0.0	0.0
Salem MSA	4,807	153,673	18.2	6,844	2.6	2.0	2.8	22.2	21.4	21.7	42.3	44.1	42.4	32.9	32.5	33.1	0.0	0.0	0.0
OR Non-MSA	9,229	251,076	34.9	10,788	0.5	0.3	0.5	9.4	8.6	8.7	74.7	78.1	75.6	15.4	12.9	15.3	0.0	0.0	0.0
Total	**26,460**	**826,075**	**100.0**	**39,549**	**2.5**	**2.2**	**2.5**	**19.1**	**18.4**	**18.7**	**55.4**	**58.6**	**55.3**	**22.9**	**20.8**	**23.5**	**0.1**	**0.1**	**0.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Eugene MSA	4,266	125,719	16.1	6,442	88.1	78.7	50.1	4.0	19.2	7.9	2.1
Albany MSA	996	34,098	3.8	1,731	88.0	78.9	50.3	3.9	18.2	8.2	2.9
Bend MSA	3,431	132,315	13.0	6,208	91.4	77.2	51.2	2.9	19.8	5.7	3.0
Corvallis MSA	722	13,749	2.7	1,355	88.7	81.6	55.4	3.0	15.2	8.3	3.2
Grants Pass MSA	699	20,285	2.6	1,419	90.5	81.5	52.9	2.8	14.6	6.8	3.9
Medford MSA	2,310	95,160	8.7	4,762	89.6	78.5	50.0	3.5	18.6	6.9	2.9
Salem MSA	4,807	153,673	18.2	6,844	88.2	78.3	50.5	3.3	19.1	8.5	2.7
OR Non-MSA	9,229	251,076	34.9	10,788	86.8	82.1	55.0	3.4	15.0	9.9	2.8
Total	**26,460**	**826,075**	**100.0**	**39,549**	**88.5**	**79.8**	**52.0**	**3.4**	**17.5**	**8.1**	**2.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Eugene MSA	177	6,100	8.5	154	1.6	1.1	0.0	15.6	20.3	18.2	53.5	48.6	47.4	29.4	29.9	34.4	0.0	0.0	0.0
Albany MSA	102	1,292	4.9	128	0.9	0.0	0.0	3.9	0.0	0.0	79.9	82.4	84.4	15.2	17.6	15.6	0.0	0.0	0.0
Bend MSA	112	3,373	5.4	110	0.0	0.0	0.0	18.3	12.5	6.4	63.9	67.9	71.8	17.8	19.6	21.8	0.0	0.0	0.0
Corvallis MSA	37	680	1.8	53	6.1	2.7	7.5	13.2	0.0	0.0	59.7	81.1	81.1	20.8	16.2	11.3	0.2	0.0	0.0
Grants Pass MSA	31	485	1.5	37	0.0	0.0	0.0	4.5	0.0	0.0	69.1	83.9	81.1	26.4	16.1	18.9	0.0	0.0	0.0
Medford MSA	163	3,301	7.9	164	1.7	2.5	3.7	10.8	16.0	7.3	67.0	66.3	62.8	20.6	15.3	26.2	0.0	0.0	0.0
Salem MSA	301	9,189	14.5	435	1.1	0.3	0.0	11.4	8.6	5.3	50.1	57.1	56.8	37.4	33.9	37.9	0.0	0.0	0.0
OR Non-MSA	1,153	37,621	55.5	1,410	0.1	0.0	0.0	4.8	5.0	2.6	76.8	79.9	80.0	18.4	15.1	17.4	0.0	0.0	0.0
Total	**2,076**	**62,041**	**100.0**	**2,491**	**0.9**	**0.4**	**0.4**	**9.1**	**7.7**	**4.3**	**66.6**	**72.4**	**72.7**	**23.4**	**19.5**	**22.6**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Eugene MSA	177	6,100	8.5	154	96.5	89.3	68.8	2.0	8.5	1.5	2.3
Albany MSA	102	1,292	4.9	128	96.5	74.5	49.2	2.7	23.5	0.8	2.0
Bend MSA	112	3,373	5.4	110	98.4	85.7	70.0	1.3	13.4	0.3	0.9
Corvallis MSA	37	680	1.8	53	95.6	83.8	49.1	3.8	16.2	0.6	0.0
Grants Pass MSA	31	485	1.5	37	96.5	93.5	64.9	1.6	6.5	1.9	0.0
Medford MSA	163	3,301	7.9	164	97.2	71.2	57.3	1.7	27.6	1.1	1.2
Salem MSA	301	9,189	14.5	435	92.7	73.8	47.6	5.3	25.6	2.0	0.7
OR Non-MSA	1,153	37,621	55.5	1,410	95.8	82.6	65.6	2.7	15.3	1.5	2.2
Total	**2,076**	**62,041**	**100.0**	**2,491**	**95.7**	**80.9**	**61.1**	**2.9**	**17.3**	**1.4**	**1.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of South Dakota

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Availa ble-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggre gate	% of Owner-Occupied Housing Units	% Bank Loans	Aggre gate	% of Owner-Occupied Housing Units	% Bank Loans	Aggre gate	% of Owner-Occupied Housing Units	% Bank Loans	Aggre gate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Rapid City MSA	810	203,978	19.6	3,992	0.1	0.1	0.4	16.3	9.9	14.1	51.5	40.9	57.8	32.1	49.1	27.7	0.0	0.0	0.0
Sioux Falls MSA	2,428	468,244	58.8	12,731	0.0	0.0	0.0	21.5	13.7	15.2	51.8	47.9	50.5	26.7	38.4	34.3	0.0	0.0	0.0
SD Non-MSA	893	148,898	21.6	2,013	0.0	0.0	0.0	2.0	1.3	2.1	46.6	44.7	46.5	51.4	54.0	51.3	0.0	0.0	0.0
Total	**4,131**	**821,119**	**100.0**	**18,736**	**0.0**	**0.0**	**0.1**	**16.3**	**10.3**	**13.6**	**50.7**	**45.8**	**51.6**	**32.9**	**43.9**	**34.7**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggre gate	% Families	% Bank Loans	Aggre gate	% Families	% Bank Loans	Aggre gate	% Families	% Bank Loans	Aggre gate	% Families	% Bank Loans	Aggre gate
Rapid City MSA	810	203,978	19.6	3,992	19.6	2.5	4.2	18.5	5.4	16.9	21.9	9.9	21.9	40.0	40.5	35.2	0.0	41.7	21.8
Sioux Falls MSA	2,428	468,244	58.8	12,731	18.8	5.8	10.2	17.9	14.6	22.3	24.4	18.2	23.2	38.9	27.6	31.3	0.0	33.9	12.9
SD Non-MSA	893	148,898	21.6	2,013	15.7	2.5	4.9	15.3	10.1	18.6	21.8	12.7	20.2	47.2	22.2	35.7	0.0	52.6	20.6
Total	**4,131**	**821,119**	**100.0**	**18,736**	**18.4**	**4.4**	**8.4**	**17.6**	**11.8**	**20.7**	**23.3**	**15.4**	**22.6**	**40.7**	**28.9**	**32.6**	**0.0**	**39.5**	**15.6**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Rapid City MSA	1,626	164,575	37.1	2,262	0.6	0.6	0.6	24.6	21.8	21.1	50.7	53.3	53.9	24.1	24.4	24.4	0.0	0.0	0.0
Sioux Falls MSA	2,068	89,271	47.1	5,682	0.0	0.0	0.0	36.5	37.6	36.8	36.0	35.9	35.0	27.5	26.5	28.3	0.0	0.0	0.0
SD Non-MSA	694	43,516	15.8	1,568	0.0	0.0	0.0	9.4	17.3	9.6	48.7	39.5	52.4	41.9	43.2	38.0	0.0	0.0	0.0
Total	**4,388**	**297,362**	**100.0**	**9,512**	**0.2**	**0.2**	**0.1**	**28.7**	**28.5**	**28.6**	**42.0**	**42.9**	**42.4**	**29.1**	**28.4**	**28.9**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Rapid City MSA	1,626	164,575	37.1	2,262	84.9	64.8	48.5	5.3	29.2	9.8	6.0
Sioux Falls MSA	2,068	89,271	47.1	5,682	85.7	76.2	50.1	4.9	20.3	9.4	3.5
SD Non-MSA	694	43,516	15.8	1,568	79.8	72.0	55.5	5.5	21.5	14.7	6.5
Total	**4,388**	**297,362**	**100.0**	**9,512**	**84.4**	**71.3**	**50.6**	**5.1**	**23.8**	**10.5**	**4.9**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Rapid City MSA	37	1,120	7.4	173	0.3	0.0	0.0	9.8	8.1	2.3	61.5	40.5	89.0	28.4	51.4	8.7	0.0	0.0	0.0
Sioux Falls MSA	341	63,668	68.2	589	0.0	0.0	0.0	9.5	3.2	2.2	61.8	87.7	73.9	28.6	9.1	23.9	0.0	0.0	0.0
SD Non MSA	122	17,566	24.4	593	0.0	0.0	0.0	1.4	4.1	0.2	28.1	11.5	37.4	70.5	84.4	62.4	0.0	0.0	0.0
Total	**500**	**82,354**	**100.0**	**1,355**	**0.0**	**0.0**	**0.0**	**6.9**	**3.8**	**1.3**	**50.7**	**65.6**	**59.9**	**42.4**	**30.6**	**38.8**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Rapid City MSA	37	1,120	7.4	173	97.5	83.8	80.9	1.1	10.8	1.4	5.4
Sioux Falls MSA	341	63,668	68.2	589	97.8	73.9	74.0	1.3	22.6	0.9	3.5
SD Non MSA	122	17,566	24.4	593	98.0	66.4	60.0	1.1	27.9	0.8	5.7
Total	**500**	**82,354**	**100.0**	**1,355**	**97.8**	**72.8**	**68.8**	**1.2**	**23.0**	**1.0**	**4.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Tennessee

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Nashville MSA	11,879	2,697,837	72.3	98,935	3.5	3.0	4.5	17.8	14.7	15.4	43.8	44.7	42.7	34.8	37.5	37.3	0.1	0.0	0.1
Kingsport MSA	193	18,301	1.2	1,449	0.0	0.0	0.0	9.1	19.2	6.8	83.5	79.3	80.5	7.5	1.6	12.7	0.0	0.0	0.0
Knoxville MSA	1,579	254,178	9.6	26,947	3.2	1.9	2.3	10.4	8.8	9.3	52.6	52.2	48.5	33.8	37.1	39.9	0.0	0.0	0.0
Morristown MSA	427	50,587	2.6	3,566	1.0	0.5	1.1	14.6	8.4	12.7	61.5	71.7	64.6	23.0	19.4	21.6	0.0	0.0	0.0
TN Non-MSA	2,349	349,123	14.3	17,508	0.0	0.0	0.0	11.5	10.3	8.0	66.7	68.4	69.6	21.8	21.3	22.4	0.0	0.0	0.0
Total	**16,427**	**3,370,026**	**100.0**	**148,405**	**2.6**	**2.4**	**3.5**	**14.7**	**13.4**	**13.3**	**51.5**	**49.9**	**47.8**	**31.1**	**34.2**	**35.4**	**0.0**	**0.0**	**0.1**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Nashville MSA	11,879	2,697,837	72.3	98,935	20.3	6.4	4.8	17.5	18.4	16.6	20.4	16.4	20.7	41.8	30.6	42.3	0.0	28.2	15.6
Kingsport MSA	193	18,301	1.2	1,449	23.8	12.4	7.2	19.8	21.2	20.6	21.7	26.9	21.9	34.8	24.9	34.9	0.0	14.5	15.3
Knoxville MSA	1,579	254,178	9.6	26,947	20.6	6.0	6.1	16.0	14.8	16.1	19.6	17.1	20.7	43.7	34.6	42.8	0.0	27.5	14.4
Morristown MSA	427	50,587	2.6	3,566	22.1	7.0	4.9	18.1	17.3	17.7	19.8	23.7	22.1	40.0	42.2	39.1	0.0	9.8	16.2
TN Non MSA	2,349	349,123	14.3	17,508	19.8	4.0	3.7	17.7	11.4	12.2	20.1	20.1	19.6	42.4	39.5	45.4	0.0	25.1	19.0
Total	**16,427**	**3,370,026**	**100.0**	**148,405**	**20.4**	**6.1**	**4.9**	**17.3**	**17.1**	**16.1**	**20.2**	**17.3**	**20.6**	**42.1**	**32.5**	**42.6**	**0.0**	**27.1**	**15.8**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Nashville MSA	10,738	222,357	68.1	40,419	7.7	6.5	8.5	19.5	21.2	18.9	30.9	34.2	30.0	41.1	37.7	41.8	0.8	0.4	0.8
Kingsport MSA	253	6,642	1.6	395	0.0	0.0	0.0	7.2	15.4	7.3	83.9	82.2	81.5	8.9	2.4	11.1	0.0	0.0	0.0
Knoxville MSA	2,393	51,849	15.2	11,750	4.9	4.8	3.9	12.5	11.9	11.1	41.7	47.1	43.6	40.3	36.1	41.3	0.6	0.0	0.2
Morristown MSA	388	6,433	2.5	1,516	7.4	3.6	6.3	22.2	13.4	18.7	52.9	70.4	53.7	17.5	12.6	21.4	0.0	0.0	0.0
TN Non-MSA	1,991	43,745	12.6	6,681	0.0	0.0	0.0	20.2	22.6	17.5	60.8	60.7	61.8	18.9	16.7	20.7	0.1	0.0	0.0
Total	**15,763**	**331,026**	**100.0**	**60,761**	**6.1**	**5.2**	**6.6**	**18.2**	**19.7**	**17.1**	**37.8**	**41.2**	**37.1**	**37.2**	**33.6**	**38.7**	**0.7**	**0.3**	**0.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Nashville MSA	10,738	222,357	68.1	40,419	86.6	83.5	49.0	4.2	13.7	9.1	2.9
Kingsport MSA	253	6,642	1.6	395	82.5	78.3	48.6	3.2	18.6	14.3	3.2
Knoxville MSA	2,393	51,849	15.2	11,750	83.4	76.3	45.2	5.3	20.5	11.3	3.2
Morristown MSA	388	6,433	2.5	1,516	81.8	84.8	42.0	4.6	14.2	13.5	1.0
TN Non-MSA	1,991	43,745	12.6	6,681	83.5	80.7	44.8	4.4	15.2	12.1	4.2
Total	**15,763**	**331,026**	**100.0**	**60,761**	**85.5**	**82.0**	**47.6**	**4.5**	**15.0**	**10.1**	**3.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Nashville MSA	118	1,770	49.8	367	3.6	1.7	2.7	17.0	14.4	15.3	45.3	49.2	56.4	33.6	34.7	24.8	0.5	0.0	0.8
Kingsport MSA	7	56	3.0	13	0.0	0.0	0.0	9.7	0.0	38.5	85.5	100.0	61.5	4.8	0.0	0.0	0.0	0.0	0.0
Knoxville MSA	20	191	8.4	63	2.8	5.0	0.0	10.2	0.0	4.8	51.0	65.0	58.7	35.7	30.0	36.5	0.4	0.0	0.0
Morristown MSA	8	54	3.4	19	2.1	0.0	5.3	8.5	25.0	5.3	62.4	50.0	73.7	26.9	25.0	15.8	0.0	0.0	0.0
TN Non-MSA	84	1,890	35.4	285	0.0	0.0	0.0	10.4	9.5	3.9	68.7	72.6	76.5	20.9	17.9	19.6	0.0	0.0	0.0
Total	**237**	**3,961**	**100.0**	**747**	**2.6**	**1.3**	**1.5**	**14.0**	**11.4**	**10.2**	**52.5**	**60.3**	**64.8**	**30.6**	**27.0**	**23.2**	**0.3**	**0.0**	**0.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Nashville MSA	118	1,770	49.8	367	96.0	89.0	48.8	1.9	8.5	2.1	2.5
Kingsport MSA	7	56	3.0	13	90.3	85.7	61.5	1.6	14.3	8.1	0.0
Knoxville MSA	20	191	8.4	63	95.1	100.0	41.3	2.0	0.0	2.9	0.0
Morristown MSA	8	54	3.4	19	93.6	87.5	52.6	0.9	12.5	5.6	0.0
TN Non-MSA	84	1,890	35.4	285	96.8	81.0	51.9	1.3	14.3	1.9	4.8
Total	**237**	**3,961**	**100.0**	**747**	**95.8**	**86.9**	**49.7**	**1.7**	**10.1**	**2.4**	**3.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Utah

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Salt Lake City MSA	4,469	1,265,282	35.7	68,934	1.5	1.1	1.3	17.5	12.7	15.3	44.9	41.5	46.2	35.6	44.3	36.8	0.5	0.3	0.5
Ogden MSA	3,425	834,008	27.3	46,490	0.9	0.8	1.1	17.8	16.2	17.5	48.6	46.7	48.8	32.6	36.2	32.6	0.0	0.0	0.0
Provo MSA	2,538	797,783	20.2	39,904	1.2	0.9	1.1	10.1	7.0	7.6	53.3	54.8	62.0	35.4	37.4	29.2	0.0	0.0	0.0
St George MSA	1,176	346,924	9.4	13,039	0.0	0.0	0.0	5.5	4.1	4.2	82.1	81.0	85.0	12.4	15.0	10.8	0.0	0.0	0.0
UT Non-MSA	927	642,648	7.4	8,726	0.0	0.0	0.0	9.6	4.2	8.6	47.8	28.8	44.9	42.4	67.0	45.9	0.2	0.0	0.6
Total	**12,535**	**3,886,645**	**100.0**	**177,093**	**1.1**	**0.8**	**1.0**	**15.1**	**11.1**	**13.0**	**49.9**	**48.4**	**53.2**	**33.6**	**39.6**	**32.5**	**0.2**	**0.1**	**0.2**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Salt Lake City MSA	4,469	1,265,282	35.7	68,934	19.9	3.2	5.0	17.6	11.2	20.9	22.0	13.4	25.9	40.5	35.6	35.1	0.0	36.6	13.1
Ogden MSA	3,425	834,008	27.3	46,490	17.7	3.1	6.9	19.3	9.1	23.6	24.1	11.9	26.4	38.9	21.0	27.7	0.0	54.9	15.4
Provo MSA	2,538	797,783	20.2	39,904	19.4	1.2	3.4	17.8	4.5	19.3	22.2	8.6	27.3	40.6	27.7	35.9	0.0	58.1	14.2
St George MSA	1,176	346,924	9.4	13,039	17.7	1.0	4.0	19.6	3.8	14.3	23.3	6.3	22.5	39.3	23.4	42.9	0.0	65.5	16.4
UT Non-MSA	927	642,648	7.4	8,726	18.5	0.9	2.8	14.8	3.8	10.5	20.0	5.5	15.6	46.6	69.4	58.2	0.0	20.5	12.9
Total	**12,535**	**3,886,645**	**100.0**	**177,093**	**19.0**	**2.4**	**4.9**	**18.1**	**8.0**	**20.2**	**22.6**	**10.7**	**25.6**	**40.3**	**31.4**	**35.0**	**0.0**	**47.5**	**14.2**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Salt Lake City MSA	6,738	295,128	54.9	27,766	2.8	3.5	2.8	21.0	22.9	22.3	39.2	42.3	38.4	36.1	30.5	35.7	0.9	0.8	0.8
Ogden MSA	2,112	80,427	17.2	11,256	4.5	7.5	4.9	17.2	13.9	14.7	42.9	46.3	44.4	35.4	32.2	36.0	0.0	0.0	0.0
Provo MSA	1,979	59,846	16.1	13,856	4.9	6.1	4.2	12.0	12.6	12.0	47.5	49.7	50.8	35.6	31.5	33.0	0.0	0.0	0.0
St George MSA	804	21,340	6.5	4,402	0.0	0.0	0.0	6.6	7.6	5.7	81.8	82.6	84.0	11.6	9.8	10.3	0.0	0.0	0.0
UT Non-MSA	642	21,185	5.2	4,313	0.0	0.0	0.0	10.7	8.1	8.5	34.2	29.8	36.2	55.0	62.2	55.2	0.0	0.0	0.1
Total	**12,275**	**477,926**	**100.0**	**61,593**	**3.2**	**4.2**	**3.1**	**16.6**	**17.9**	**16.5**	**44.5**	**46.2**	**45.4**	**35.3**	**31.3**	**34.7**	**0.4**	**0.4**	**0.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Salt Lake City MSA	6,738	295,128	54.9	27,766	87.7	74.8	45.0	4.2	19.6	8.0	5.6
Ogden MSA	2,112	80,427	17.2	11,256	88.1	79.5	45.1	3.3	14.0	8.6	6.5
Provo MSA	1,979	59,846	16.1	13,856	91.3	77.8	43.6	2.8	15.5	5.9	6.7
St George MSA	804	21,340	6.5	4,402	89.9	78.6	47.5	2.6	14.1	7.5	7.3
UT Non-MSA	642	21,185	5.2	4,313	90.3	75.2	49.7	2.9	16.5	6.8	8.3
Total	**12,275**	**477,926**	**100.0**	**61,593**	**88.9**	**76.3**	**45.2**	**3.5**	**17.5**	**7.6**	**6.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Salt Lake City MSA	39	479	35.8	64	2.3	0.0	0.0	19.7	17.9	14.1	41.1	28.2	37.5	36.5	53.8	48.4	0.4	0.0	0.0
Ogden MSA	25	352	22.9	158	2.8	0.0	0.0	16.0	20.0	7.6	49.7	72.0	79.1	31.5	8.0	13.3	0.0	0.0	0.0
Provo MSA	15	223	13.8	86	1.7	0.0	0.0	9.0	6.7	3.5	56.1	33.3	55.8	33.1	60.0	40.7	0.1	0.0	0.0
St George MSA	15	121	13.8	40	0.0	0.0	0.0	9.5	13.3	5.0	77.2	86.7	85.0	13.2	0.0	10.0	0.0	0.0	0.0
UT Non-MSA	15	208	13.8	52	0.0	0.0	0.0	7.0	0.0	1.9	50.7	53.3	61.5	42.3	46.7	36.5	0.0	0.0	0.0
Total	**109**	**1,383**	**100.0**	**400**	**1.9**	**0.0**	**0.0**	**14.3**	**13.8**	**6.8**	**50.6**	**50.5**	**65.8**	**33.1**	**35.8**	**27.5**	**0.1**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Salt Lake City MSA	39	479	35.8	64	95.7	89.7	54.7	2.3	7.7	2.0	2.6
Ogden MSA	25	352	22.9	158	97.4	84.0	69.6	1.6	12.0	1.0	4.0
Provo MSA	15	223	13.8	86	96.7	93.3	47.7	2.5	6.7	0.8	0.0
St George MSA	15	121	13.8	40	97.8	86.7	52.5	1.3	13.3	0.9	0.0
UT Non-MSA	15	208	13.8	52	98.0	93.3	51.9	1.1	6.7	0.9	0.0
Total	**109**	**1,383**	**100.0**	**400**	**96.8**	**89.0**	**58.5**	**1.9**	**9.2**	**1.3**	**1.8**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Washington

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Seattle MSA	18,812	7,411,594	60.2	196,301	2.6	1.8	2.4	17.8	14.9	18.0	46.2	42.7	47.8	33.4	40.5	31.8	0.0	0.0	0.0
Spokane MSA	3,085	614,826	9.9	26,303	0.1	0.2	0.1	17.8	14.8	21.5	46.9	41.5	42.8	34.9	43.0	35.3	0.4	0.5	0.4
Bellingham MSA	1,222	330,877	3.9	9,387	1.0	0.7	1.3	4.1	3.8	4.4	77.8	76.7	80.8	17.0	18.6	13.3	0.1	0.3	0.2
Bremerton MSA	1,044	326,409	3.3	14,477	0.6	0.4	0.8	14.7	13.9	19.1	63.5	57.2	61.7	21.2	28.5	18.4	0.0	0.0	0.0
Kennewick MSA	1,099	218,908	3.5	13,515	1.3	0.8	1.2	25.1	20.8	21.1	35.0	34.2	34.3	38.7	44.0	43.2	0.0	0.1	0.1
Longview MSA	450	100,434	1.4	6,267	4.3	3.3	5.3	9.0	10.4	9.4	50.3	58.2	53.1	36.3	28.0	32.2	0.0	0.0	0.0
Mount Vernon MSA	798	216,292	2.6	5,958	1.9	1.4	2.0	11.3	11.3	12.4	50.8	46.9	53.8	36.0	40.5	31.7	0.0	0.0	0.1
Olympia MSA	649	164,420	2.1	16,168	0.0	0.0	0.0	18.0	11.7	18.0	54.8	53.5	57.2	27.2	34.8	24.9	0.0	0.0	0.0
WallaWalla MSA	241	49,141	0.8	2,217	3.7	2.9	3.0	9.0	6.2	7.6	66.2	68.9	68.4	21.0	22.0	21.0	0.0	0.0	0.0
Wenatchee MSA	507	151,727	1.6	5,022	0.0	0.0	0.0	12.3	11.2	13.5	78.4	75.1	78.0	9.3	13.6	8.5	0.0	0.0	0.0
Yakima MSA	866	172,909	2.8	6,321	0.0	0.0	0.0	17.6	19.9	13.6	41.2	39.0	39.7	41.3	41.1	46.7	0.0	0.0	0.0
WA Non-MSA	2,501	564,607	8.0	20,876	0.4	0.5	0.4	10.1	7.1	6.7	62.5	58.8	60.0	27.0	33.6	32.8	0.0	0.0	0.0
Total	**31,274**	**10,322,142**	**100.0**	**322,812**	**1.8**	**1.3**	**1.8**	**16.4**	**13.8**	**16.9**	**50.2**	**46.6**	**50.3**	**31.6**	**38.2**	**31.0**	**0.0**	**0.1**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Seattle MSA	18,812	7,411,594	60.2	196,301	21.2	4.0	4.4	17.6	11.2	14.7	20.8	16.8	24.1	40.4	48.4	43.1	0.0	19.6	13.7
Spokane MSA	3,085	614,826	9.9	26,303	20.1	4.5	5.0	16.8	10.2	15.4	22.0	15.5	22.8	41.2	31.4	41.6	0.0	38.4	15.2
Bellingham MSA	1,222	330,877	3.9	9,387	20.8	2.7	4.0	17.1	8.3	15.4	22.5	13.4	25.5	39.6	33.1	44.4	0.0	42.4	10.8
Bremerton MSA	1,044	326,409	3.3	14,477	19.3	2.7	3.7	18.7	9.0	15.5	21.9	13.8	24.8	40.1	36.9	37.5	0.0	37.6	18.5
Kennewick MSA	1,099	218,908	3.5	13,515	21.6	4.7	5.5	17.7	13.6	18.0	19.5	15.0	24.5	41.3	33.9	37.9	0.0	32.7	14.1
Longview MSA	450	100,434	1.4	6,267	20.6	4.2	5.4	18.1	11.3	14.9	21.7	18.2	24.5	39.6	41.6	36.0	0.0	24.7	19.2
Mount Vernon MSA	798	216,292	2.6	5,958	20.6	4.0	4.0	18.7	8.9	14.6	20.2	11.2	25.8	40.5	36.7	40.0	0.0	39.2	15.5
Olympia MSA	649	164,420	2.1	16,168	19.7	2.9	3.9	17.8	10.0	15.5	23.6	17.9	27.2	39.0	34.4	33.0	0.0	34.8	20.4
Walla Walla MSA	241	49,141	0.8	2,217	22.1	4.6	4.3	15.1	12.4	13.9	22.2	15.4	24.0	40.6	41.5	40.0	0.0	26.1	17.8
Wenatchee MSA	507	151,727	1.6	5,022	19.1	1.0	3.2	19.1	3.2	10.3	22.3	10.5	21.8	39.6	41.4	52.6	0.0	44.0	12.1
Yakima MSA	866	172,909	2.8	6,321	20.2	5.8	4.2	18.1	16.6	13.5	20.6	23.3	23.8	41.1	42.7	42.7	0.0	11.5	15.9
WA Non-MSA	2,501	564,607	8.0	20,876	19.1	3.1	4.2	18.2	8.1	11.4	21.8	16.8	21.7	40.9	41.9	47.1	0.0	30.1	15.6
Total	**31,274**	**10,322,142**	**100.0**	**322,812**	**20.7**	**3.9**	**4.4**	**17.7**	**10.7**	**14.7**	**21.2**	**16.4**	**24.1**	**40.4**	**43.7**	**42.2**	**0.0**	**25.4**	**14.6**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Seattle MSA	32,874	1,398,953	65.9	93,394	5.6	6.7	6.0	18.6	20.3	19.1	38.8	41.4	39.5	36.6	31.3	34.9	0.4	0.3	0.4
Spokane MSA	3,325	111,849	6.7	8,506	2.9	2.5	2.7	33.9	28.4	28.3	35.9	42.0	39.5	26.3	26.6	28.9	0.9	0.4	0.7
Bellingham MSA	1,450	74,982	2.9	4,955	1.7	1.1	1.6	5.3	5.7	5.2	72.3	73.9	75.1	15.2	12.9	13.3	5.5	6.3	4.8
Bremerton MSA	1,227	55,603	2.5	4,119	2.1	2.9	1.7	14.4	18.7	12.5	54.9	54.1	56.9	28.6	24.3	28.8	0.0	0.0	0.0
Kennewick MSA	1,778	83,980	3.6	4,207	1.2	1.0	1.0	27.6	30.7	28.8	36.9	39.8	36.8	34.0	28.5	33.0	0.4	0.0	0.4
Longview MSA	545	22,994	1.1	1,241	26.9	24.0	26.4	7.9	7.7	8.8	42.2	51.9	41.5	23.0	16.3	23.4	0.0	0.0	0.0
Mount Vernon MSA	880	21,157	1.8	2,646	1.4	1.8	1.7	20.6	19.3	21.9	45.9	45.6	44.5	32.0	33.1	31.7	0.1	0.2	0.2
Olympia MSA	1,395	63,582	2.8	4,100	0.0	0.0	0.0	23.7	24.1	23.7	53.7	54.9	51.4	22.6	21.0	24.9	0.0	0.0	0.0
Walla Walla MSA	299	12,545	0.6	839	5.5	7.4	7.9	16.4	17.4	16.1	62.5	57.9	62.5	15.6	17.4	13.6	0.1	0.0	0.0
Wenatchee MSA	405	22,733	0.8	2,273	0.0	0.0	0.0	19.5	22.2	17.7	70.8	62.7	73.9	9.7	15.1	8.4	0.0	0.0	0.0
Yakima MSA	1,612	96,412	3.2	3,167	0.0	0.0	0.0	26.7	26.1	25.7	39.7	41.7	39.8	33.5	32.1	34.5	0.0	0.0	0.0
WA Non-MSA	4,085	140,083	8.2	7,455	1.1	0.6	0.5	14.2	18.9	14.1	59.2	58.1	59.2	25.4	22.3	26.2	0.0	0.0	0.0
Total	**49,875**	**2,104,873**	**100.0**	**136,902**	**4.4**	**5.1**	**4.8**	**19.4**	**20.8**	**19.2**	**43.2**	**44.9**	**43.5**	**32.5**	**28.8**	**32.0**	**0.5**	**0.4**	**0.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Seattle MSA	32,874	1,398,953	65.9	93,394	90.2	75.9	48.7	3.4	20.0	6.4	4.0
Spokane MSA	3,325	111,849	6.7	8,506	88.6	79.1	49.2	3.6	16.9	7.8	4.0
Bellingham MSA	1,450	74,982	2.9	4,955	90.5	72.4	47.1	3.5	23.2	6.0	4.4
Bremerton MSA	1,227	55,603	2.5	4,119	90.8	78.6	48.7	2.5	15.3	6.7	6.0
Kennewick MSA	1,778	83,980	3.6	4,207	87.6	76.5	46.3	3.4	20.9	9.0	2.5
Longview MSA	545	22,994	1.1	1,241	85.6	73.0	42.8	4.4	21.8	10.0	5.1
Mount Vernon MSA	880	21,157	1.8	2,646	87.6	77.7	48.6	3.6	19.9	8.8	2.4
Olympia MSA	1,395	63,582	2.8	4,100	89.2	76.9	48.7	2.8	16.1	8.1	7.0
Walla Walla MSA	299	12,545	0.6	839	87.4	79.9	52.8	3.5	17.4	9.0	2.7
Wenatchee MSA	405	22,733	0.8	2,273	88.1	70.1	46.2	3.5	20.7	8.4	9.1
Yakima MSA	1,612	96,412	3.2	3,167	84.5	74.2	49.6	4.6	20.0	10.8	5.8
WA Non-MSA	4,085	140,083	8.2	7,455	87.7	81.5	52.9	3.1	14.8	9.3	3.7
Total	**49,875**	**2,104,873**	**100.0**	**136,902**	**89.5**	**76.5**	**48.8**	**3.4**	**19.3**	**7.1**	**4.2**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Seattle MSA	260	4,523	13.7	438	3.7	0.4	0.9	17.9	11.9	10.5	47.3	51.5	58.0	30.9	36.2	30.6	0.1	0.0	0.0
Spokane MSA	80	5,760	4.2	204	1.2	0.0	0.0	14.7	12.5	6.9	46.3	51.3	55.4	37.8	36.3	37.7	0.1	0.0	0.0
Bellingham MSA	81	1,040	4.3	136	0.6	0.0	0.0	2.3	2.5	0.7	82.1	77.8	79.4	14.7	18.5	19.9	0.4	1.2	0.0
Bremerton MS	11	88	0.6	52	0.5	0.0	0.0	9.0	0.0	3.8	62.2	60.0	63.5	28.4	50.0	32.7	0.0	0.0	0.0
Kennewick MSA	193	9,782	10.1	302	0.8	0.0	0.0	24.1	21.8	22.5	53.6	59.6	60.9	21.3	18.7	16.6	0.2	0.0	0.0
Longview MSA	25	235	1.3	32	17.3	8.0	3.1	6.2	4.0	6.3	46.7	56.0	34.4	29.8	32.0	56.3	0.0	0.0	0.0
Mount Vernon MSA	43	1,137	2.3	119	2.5	2.3	0.0	9.5	0.0	5.9	48.0	62.8	48.7	39.9	34.9	45.4	0.0	0.0	0.0
Olympia MSA	47	1,877	2.5	53	0.0	0.0	0.0	23.2	29.8	20.8	47.3	36.2	43.4	29.6	34.0	35.8	0.0	0.0	0.0
Walla Walla MSA	22	249	1.2	67	2.3	0.0	0.0	7.5	0.0	3.0	74.7	86.4	73.1	15.5	13.6	23.9	0.0	0.0	0.0
Wenatchee MSA	70	8,474	3.7	206	0.0	0.0	0.0	14.5	7.1	7.3	76.4	87.1	90.3	9.1	5.7	2.4	0.0	0.0	0.0
Yakima MSA	148	6,093	7.8	313	0.0	0.0	0.0	8.7	4.1	3.2	55.9	52.0	60.1	35.3	43.9	36.7	0.0	0.0	0.0
WA Non-MSA	923	72,173	48.5	1,103	0.3	0.0	0.1	10.9	17.1	12.3	70.7	71.6	75.2	18.1	11.3	12.4	0.0	0.0	0.0
Total	**1,903**	**111,431**	**100.0**	**3,025**	**1.9**	**0.2**	**0.2**	**14.4**	**14.1**	**10.4**	**56.9**	**64.9**	**67.3**	**26.6**	**20.7**	**22.1**	**0.1**	**0.1**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Seattle MSA	260	4,523	13.7	438	95.9	82.7	53.9	2.3	15.8	1.8	1.5
Spokane MSA	80	5,760	4.2	204	96.5	87.5	62.3	2.1	10.0	1.4	2.5
Bellingham MSA	81	1,040	4.3	136	96.7	67.9	38.2	2.0	32.1	1.4	0.0
Bremerton MSA	11	88	0.6	52	97.7	90.9	50.0	1.4	9.1	0.9	0.0
Kennewick MSA	193	9,782	10.1	302	91.8	67.4	41.4	5.4	31.1	2.9	1.6
Longview MSA	25	235	1.3	32	95.6	72.0	46.9	0.9	28.0	3.6	0.0
Mount Vernon MSA	43	1,137	2.3	119	94.1	76.7	60.5	4.1	18.6	1.9	4.7
Olympia MSA	47	1,877	2.5	53	96.7	74.5	60.4	1.8	21.3	1.6	4.3
Walla Walla MSA	22	249	1.2	67	96.8	90.9	56.7	1.8	9.1	1.4	0.0
Wenatchee MSA	70	8,474	3.7	206	93.8	81.4	61.7	3.7	12.9	2.4	5.7
Yakima MSA	148	6,093	7.8	313	89.1	68.2	47.3	8.1	25.0	2.8	6.8
WA Non-MSA	923	72,173	48.5	1,103	96.4	80.2	61.3	2.1	15.6	1.5	4.2
Total	**1,903**	**111,431**	**100.0**	**3,025**	**95.4**	**78.0**	**55.3**	**2.8**	**18.6**	**1.8**	**3.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Wisconsin

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Milwaukee MSA	8,132	1,657,255	33.5	61,038	7.3	5.6	3.6	11.9	10.0	9.7	36.2	30.2	35.5	44.5	54.2	51.1	0.0	0.0	0.0
Appleton MSA	885	199,874	3.6	10,371	0.0	0.0	0.0	9.2	7.8	7.9	81.4	79.2	81.0	9.4	13.0	11.1	0.0	0.0	0.0
Eau Claire MSA	1,187	208,442	4.9	6,521	0.0	0.0	0.0	11.4	8.0	11.5	77.3	75.5	76.4	11.3	16.5	12.1	0.0	0.0	0.0
Fond du Lac MSA	1,169	156,250	4.8	3,591	1.2	1.3	1.8	2.5	2.0	2.1	87.1	85.5	86.2	9.2	11.3	9.9	0.0	0.0	0.0
Green Bay MSA	1,092	204,361	4.5	10,935	1.2	1.2	1.1	21.4	19.8	19.3	50.0	41.6	47.3	27.4	37.5	32.3	0.0	0.0	0.0
Janesville MSA	291	37,226	1.2	6,546	0.8	0.7	1.0	21.4	11.7	17.4	46.2	49.8	46.4	31.7	37.8	35.2	0.0	0.0	0.0
La Crosse MSA	339	66,390	1.4	4,678	0.4	0.3	0.9	7.8	9.7	7.2	68.2	58.1	68.5	23.2	31.3	22.8	0.4	0.6	0.6
Madison MSA	2,809	638,465	11.6	28,942	0.7	0.6	0.8	10.1	10.7	9.4	60.2	51.6	58.1	28.9	37.1	31.7	0.0	0.0	0.1
Oshkosh MSA	851	127,549	3.5	6,219	0.0	0.0	0.0	9.9	11.8	10.4	62.5	59.6	60.2	27.6	28.7	29.4	0.0	0.0	0.0
Racine MSA	601	95,021	2.5	7,690	2.7	1.5	1.4	16.1	13.5	14.8	57.4	56.9	59.4	23.6	28.0	24.1	0.2	0.2	0.2
Sheboygan MSA	1,037	144,150	4.3	4,032	0.0	0.0	0.0	7.7	7.6	7.4	76.3	71.3	75.6	15.9	21.1	17.0	0.0	0.0	0.0
Wausau MSA	816	129,113	3.4	4,792	0.9	0.4	1.0	9.1	8.1	9.9	69.2	63.8	64.7	20.9	27.7	24.4	0.0	0.0	0.0
WI Non-MSA	5,095	786,500	21.0	25,092	0.0	0.0	0.0	8.6	10.7	7.8	74.4	75.9	75.3	17.0	13.4	16.9	0.0	0.0	0.0
Total	**24,304**	**4,450,594**	**100.0**	**180,447**	**2.7**	**2.1**	**1.6**	**11.4**	**10.1**	**10.2**	**57.3**	**54.6**	**55.3**	**28.6**	**33.1**	**32.9**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census 01/01/2017-12/31/2020 Bank Data, 2019 HMDA Aggregate Data, "—" date 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 2017-2020

	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
Assessment Area:	**#**	**$**	**% of Total**	**Overall Market**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**	**% Families**	**% Bank Loans**	**Aggregate**
Milwaukee MSA	8,132	1,657,255	33.5	61,038	23.5	7.2	7.0	16.2	13.2	18.0	19.4	15.7	22.5	40.9	38.6	41.2	0.0	25.3	11.4
Appleton MSA	885	199,874	3.6	10,371	18.2	6.1	10.0	18.6	20.1	23.8	24.9	20.3	24.3	38.3	36.4	30.3	0.0	17.1	11.6
Eau Claire MSA	1,187	208,442	4.9	6,521	18.6	6.6	8.3	18.5	21.1	21.2	24.2	21.1	22.9	38.7	40.4	36.1	0.0	10.8	11.5
Fond du Lac MSA	1,169	156,250	4.8	3,591	17.0	8.6	9.1	18.4	26.4	23.5	25.2	22.2	24.1	39.4	31.4	32.2	0.0	11.4	11.1
Green Bay MSA	1,092	204,361	4.5	10,935	19.9	5.9	9.8	18.2	19.4	22.7	21.4	19.9	22.8	40.5	36.4	30.6	0.0	18.4	14.0
Janesville MSA	291	37,226	1.2	6,546	20.7	5.8	6.0	18.2	15.8	18.7	21.6	24.4	23.9	39.6	37.5	38.9	0.0	16.5	12.5
La Crosse MSA	339	66,390	1.4	4,678	18.3	5.3	8.9	18.9	16.2	20.1	22.1	18.9	24.7	40.6	38.1	34.9	0.0	21.5	11.4
Madison MSA	2,809	638,465	11.6	28,942	19.3	6.6	7.5	17.2	14.3	19.9	23.2	21.0	26.0	40.3	43.7	38.4	0.0	14.5	8.2
Oshkosh MSA	851	127,549	3.5	6,219	18.6	7.9	10.9	18.4	19.6	23.9	24.0	19.5	21.4	39.0	31.4	29.4	0.0	21.6	14.4
Racine MSA	601	95,021	2.5	7,690	20.0	6.5	5.3	17.8	16.0	16.6	21.9	19.3	22.3	40.3	33.4	42.3	0.0	24.8	13.5
Sheboygan MSA	1,037	144,150	4.3	4,032	17.7	9.8	8.3	18.4	21.1	22.0	25.6	22.9	24.6	38.3	34.3	34.3	0.0	11.9	10.9
Wausau MSA	816	129,113	3.4	4,792	18.4	7.1	7.3	18.9	21.1	20.0	23.0	19.0	22.1	39.7	44.2	38.8	0.0	8.6	11.9
WI Non-MSA	5,095	786,500	21.0	25,092	17.4	6.8	5.6	19.7	17.9	15.9	22.8	21.4	21.5	40.2	43.1	42.7	0.0	10.9	14.3
Total	**24,304**	**4,450,594**	**100.0**	**180,447**	**20.3**	**7.1**	**7.4**	**17.7**	**16.8**	**19.2**	**21.8**	**19.2**	**23.2**	**40.2**	**39.3**	**38.5**	**0.0**	**17.6**	**11.7**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Milwaukee MSA	22,012	701,421	44.2	29,012	10.9	7.4	8.1	11.8	9.8	10.3	34.8	33.5	33.9	42.4	49.3	47.6	0.0	0.0	0.0
Appleton MSA	1,920	95,712	3.9	3,552	0.0	0.0	0.0	10.7	11.9	9.7	81.4	78.9	80.5	7.9	9.2	9.8	0.0	0.0	0.0
Eau Claire MSA	1,639	29,140	3.3	2,008	0.0	0.0	0.0	18.6	16.8	14.2	70.6	73.1	72.6	10.8	10.1	13.1	0.0	0.0	0.0
Fond du Lac MSA	817	21,335	1.6	1,400	9.1	6.1	5.5	5.0	3.7	3.3	78.2	80.8	82.1	7.7	9.4	9.1	0.0	0.0	0.0
Green Bay MSA	2,679	59,900	5.4	4,569	3.3	3.4	3.6	27.7	27.4	27.8	44.4	43.6	42.9	24.6	25.6	25.7	0.0	0.0	0.0
Janesville MSA	1,030	18,495	2.1	1,749	1.3	1.1	1.2	27.1	23.1	22.3	37.5	35.7	40.1	34.1	40.1	36.4	0.0	0.0	0.0
La Crosse MSA	635	18,986	1.3	1,261	11.6	18.6	10.8	17.0	12.1	15.0	56.8	52.3	58.0	13.5	15.9	15.9	1.1	1.1	0.3
Madison MSA	5,769	146,651	11.6	9,272	2.3	1.6	1.4	14.9	17.2	13.3	50.0	49.6	51.8	30.7	30.2	31.9	2.1	1.4	1.5
Oshkosh MSA	1,174	36,611	2.4	2,082	0.0	0.0	0.0	18.2	18.3	16.9	56.5	52.9	51.0	25.3	28.8	32.2	0.0	0.0	0.0
Racine MSA	1,840	50,059	3.7	3,052	5.2	4.1	3.6	18.6	17.4	17.2	53.5	52.6	54.2	19.6	22.5	22.5	3.0	3.4	2.5
Sheboygan MSA	1,054	34,527	2.1	1,877	0.0	0.0	0.0	16.3	17.6	13.0	68.0	67.8	71.1	15.6	14.5	15.9	0.0	0.0	0.0
Wausau MSA	1,864	49,981	3.7	1,959	6.6	6.9	4.2	10.6	8.6	8.0	65.5	72.6	70.3	17.3	11.8	17.5	0.0	0.0	0.0
WI Non-MSA	7,391	172,160	14.8	9,897	0.0	0.0	0.0	11.1	12.7	10.2	73.4	70.7	72.3	15.3	16.5	17.4	0.2	0.1	0.1
Total	**49,824**	**1,434,978**	**100.0**	**71,690**	**5.3**	**4.4**	**4.3**	**14.3**	**13.1**	**12.6**	**51.8**	**48.9**	**50.4**	**28.2**	**33.2**	**32.4**	**0.5**	**0.3**	**0.3**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
Milwaukee MSA	22,012	701,421	44.2	29,012	80.6	76.7	47.9	8.1	18.8	11.3	4.5
Appleton MSA	1,920	95,712	3.9	3,552	76.9	73.7	47.1	7.8	22.0	15.3	4.3
Eau Claire MSA	1,639	29,140	3.3	2,008	80.3	75.0	47.3	6.2	21.7	13.5	3.3
Fond du Lac MSA	817	21,335	1.6	1,400	78.4	78.6	49.9	7.0	17.4	14.6	4.0
Green Bay MSA	2,679	59,900	5.4	4,569	78.0	76.2	46.5	8.4	20.8	13.6	3.1
Janesville MSA	1,030	18,495	2.1	1,749	80.2	80.2	47.5	6.2	15.9	13.6	3.9
La Crosse MSA	635	18,986	1.3	1,261	76.3	68.7	43.5	7.9	27.6	15.8	3.8
Madison MSA	5,769	146,651	11.6	9,272	82.0	79.5	50.2	6.2	16.7	11.8	3.8
Oshkosh MSA	1,174	36,611	2.4	2,082	78.0	77.5	47.6	7.1	18.7	14.8	3.8
Racine MSA	1,840	50,059	3.7	3,052	82.6	78.2	47.3	6.5	16.8	10.9	5.0
Sheboygan MSA	1,054	34,527	2.1	1,877	78.7	77.2	53.8	7.8	18.1	13.5	4.6
Wausau MSA	1,864	49,981	3.7	1,959	78.1	75.5	48.3	7.5	21.6	14.4	3.0
WI Non-MSA	7,391	172,160	14.8	9,897	80.6	78.6	51.0	6.1	17.5	13.3	4.0
Total	**49,824**	**1,434,978**	**100.0**	**71,690**	**80.2**	**77.1**	**48.6**	**7.2**	**18.7**	**12.5**	**4.1**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
Milwaukee MSA	182	1,844	13.2	226	5.6	6.0	2.2	7.2	4.4	2.2	37.8	37.9	54.4	49.4	51.6	41.2	0.0	0.0	0.0
Appleton MSA	71	593	5.2	258	0.0	0.0	0.0	8.6	2.8	7.4	84.1	97.2	90.3	7.3	0.0	2.3	0.0	0.0	0.0
Eau Claire MSA	55	546	4.0	115	0.0	0.0	0.0	13.1	20.0	8.7	78.8	72.7	78.3	8.1	7.3	13.0	0.0	0.0	0.0
Fond du Lac MSA	48	1,213	3.5	259	1.2	0.0	0.4	1.0	0.0	0.4	86.9	75.0	83.8	11.0	25.0	15.4	0.0	0.0	0.0
Green Bay MSA	61	604	4.4	181	1.1	0.0	0.0	11.7	3.3	2.2	48.1	57.4	63.0	39.1	39.3	34.8	0.0	0.0	0.0
Janesville MSA	26	215	1.9	109	0.6	3.8	0.0	7.5	7.7	0.9	42.9	30.8	37.6	49.0	57.7	61.5	0.0	0.0	0.0
La Crosse MSA	14	77	1.0	34	0.8	0.0	0.0	4.4	0.0	2.9	76.1	85.7	91.2	17.9	14.3	5.9	0.8	0.0	0.0
Madison MSA	141	1,163	10.2	297	0.7	5.7	0.7	6.3	12.8	6.1	62.2	53.9	68.4	30.5	27.7	24.9	0.3	0.0	0.0
Oshkosh MSA	23	211	1.7	82	0.0	0.0	0.0	6.8	0.0	0.0	65.8	65.2	75.6	27.3	34.8	24.4	0.0	0.0	0.0
Racine MSA	39	832	2.8	44	2.0	2.6	0.0	7.1	2.6	2.3	54.5	74.4	52.3	36.4	20.5	45.5	0.0	0.0	0.0
Sheboygan MSA	54	367	3.9	227	0.0	0.0	0.0	3.1	0.0	0.0	74.3	70.4	69.2	22.6	29.6	30.8	0.0	0.0	0.0
Wausau MSA	104	833	7.5	212	0.2	0.0	0.0	3.0	5.8	1.9	82.8	88.5	89.6	14.0	5.8	8.5	0.0	0.0	0.0
WI Non-MSA	560	15,335	40.6	1,211	0.0	0.0	0.0	3.9	4.5	2.1	77.4	82.5	81.3	18.7	13.0	16.6	0.0	0.0	0.0
Total	**1,378**	**23,833**	**100.0**	**3,255**	**1.3**	**1.5**	**0.2**	**6.2**	**5.4**	**2.7**	**65.4**	**71.2**	**75.9**	**27.1**	**21.8**	**21.2**	**0.1**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
Milwaukee MSA	182	1,844	13.2	226	93.4	88.5	57.5	4.5	9.3	2.1	2.2
Appleton MSA	71	593	5.2	258	94.9	84.5	41.5	3.3	12.7	1.9	2.8
Eau Claire MSA	55	546	4.0	115	96.8	87.3	33.9	2.5	10.9	0.7	1.8
Fond du Lac MSA	48	1,213	3.5	259	94.8	72.9	59.1	4.5	22.9	0.7	4.2
Green Bay MSA	61	604	4.4	181	93.0	88.5	39.8	5.1	11.5	1.9	0.0
Janesville MSA	26	215	1.9	109	96.3	92.3	44.0	2.5	7.7	1.3	0.0
La Crosse MSA	14	77	1.0	34	94.4	100.0	23.5	2.4	0.0	3.2	0.0
Madison MSA	141	1,163	10.2	297	95.6	88.7	42.1	2.4	9.9	2.0	1.4
Oshkosh MSA	23	211	1.7	82	97.0	91.3	47.6	2.5	8.7	0.5	0.0
Racine MSA	39	832	2.8	44	94.6	87.2	61.4	3.7	12.8	1.7	0.0
Sheboygan MSA	54	367	3.9	227	92.5	68.5	48.5	6.3	31.5	1.3	0.0
Wausau MSA	104	833	7.5	212	96.6	85.6	46.2	2.7	11.5	0.7	2.9
WI Non-MSA	560	15,335	40.6	1,211	95.3	81.8	46.0	3.4	14.8	1.3	3.4
Total	**1,378**	**23,833**	**100.0**	**3,255**	**95.0**	**84.2**	**46.5**	**3.5**	**13.4**	**1.6**	**2.4**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

State of Wyoming

Table O : Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
WY Non-MSA	1,707	496,405	58.2	8,660	0.3	0.3	0.5	9.7	3.8	7.8	70.4	59.0	67.0	19.6	36.9	24.7	0.0	0.0	0.0
Casper MSA	505	108,756	17.2	3,385	4.0	2.6	2.3	10.2	8.7	10.1	68.1	74.7	71.8	17.7	14.1	15.9	0.0	0.0	0.0
Cheyenne MSA	721	149,225	24.6	5,707	0.0	0.0	0.0	22.8	17.2	18.3	50.7	57.7	57.3	26.5	25.1	24.4	0.0	0.0	0.0
Total	**2,933**	**754,386**	**100.0**	**17,752**	**0.9**	**0.6**	**0.7**	**12.5**	**7.9**	**11.6**	**65.9**	**61.4**	**64.8**	**20.7**	**30.1**	**22.9**	**0.0**	**0.0**	**0.0**

Source: 2015 ACS Census; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
WY Non-MSA	1,707	496,405	58.2	8,660	20.2	3.9	6.8	17.4	9.8	17.4	22.3	12.0	21.2	40.1	26.0	33.7	0.0	48.3	20.9
Casper MSA	505	108,756	17.2	3,385	21.1	1.6	7.2	16.4	4.4	20.4	21.7	5.9	23.6	40.7	11.7	28.7	0.0	76.4	20.1
Cheyenne MSA	721	149,225	24.6	5,707	19.5	4.0	5.4	18.2	11.2	18.8	23.1	13.7	24.1	39.3	24.3	30.7	0.0	46.7	20.9
Total	**2,933**	**754,386**	**100.0**	**17,752**	**20.2**	**3.5**	**6.4**	**17.4**	**9.2**	**18.4**	**22.4**	**11.4**	**22.6**	**40.1**	**23.1**	**31.8**	**0.0**	**52.8**	**20.8**

Source: 2015 ACS Census ; 01/01/2017 - 12/31/2020 Bank Data, 2019 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 2017-2020

Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
WY Non-MSA	1,800	69,394	62.2	7,506	1.5	0.7	0.8	10.1	8.8	8.5	72.6	69.4	74.4	15.9	21.1	16.3	0.0	0.0	0.0
Casper MSA	477	7,662	16.5	1,932	18.7	15.9	15.5	9.7	9.6	11.5	53.8	55.3	50.6	17.9	19.1	22.4	0.0	0.0	0.0
Cheyenne MSA	615	19,292	21.3	2,631	0.0	0.0	0.0	15.6	16.7	12.2	66.9	66.7	73.4	16.9	15.9	14.3	0.6	0.7	0.2
Total	**2,892**	**96,348**	**100.0**	**12,069**	**3.8**	**3.0**	**3.0**	**11.2**	**10.6**	**9.8**	**68.3**	**66.5**	**70.4**	**16.4**	**19.7**	**16.9**	**0.1**	**0.1**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues 2017-2020

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
WY Non-MSA	1,800	69,394	62.2	7,506	81.0	77.5	49.8	5.5	15.3	13.5	7.2
Casper MSA	477	7,662	16.5	1,932	78.8	72.7	49.5	6.9	21.4	14.3	5.9
Cheyenne MSA	615	19,292	21.3	2,631	82.1	81.6	48.4	4.3	13.3	13.6	5.0
Total	**2,892**	**96,348**	**100.0**	**12,069**	**80.9**	**77.6**	**49.5**	**5.5**	**15.9**	**13.6**	**6.5**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 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 2017-2020

Assessment Area:	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
WY Non-MSA	46	927	61.3	750	0.6	0.0	0.1	11.4	10.9	20.0	76.9	78.3	75.1	11.2	10.9	4.8	0.0	0.0	0.0
Casper MSA	12	63	16.0	69	10.0	16.7	13.0	12.4	8.3	8.7	46.8	16.7	8.7	30.8	58.3	69.6	0.0	0.0	0.0
Cheyenne MSA	17	106	22.7	95	0.0	0.0	0.0	7.4	5.9	3.2	70.1	94.1	89.5	22.5	0.0	7.4	0.0	0.0	0.0
Total	**75**	**1,096**	**100.0**	**914**	**1.5**	**2.7**	**1.1**	**10.8**	**9.3**	**17.4**	**72.3**	**72.0**	**71.6**	**15.4**	**16.0**	**10.0**	**0.0**	**0.0**	**0.0**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table T: Assessment Area Distribution of Loans to Farms by Gross Annual Revenues 2017-2020

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
WY Non-MSA	46	927	61.3	750	96.8	76.1	79.9	1.1	6.5	2.1	17.4
Casper MSA	12	63	16.0	69	98.0	66.7	65.2	1.0	33.3	1.0	0.0
Cheyenne MSA	17	106	22.7	95	97.7	94.1	51.6	1.0	5.9	1.3	0.0
Total	**75**	**1,096**	**100.0**	**914**	**97.1**	**78.7**	**75.8**	**1.1**	**10.7**	**1.8**	**10.7**

Source: 2020 D&B Data; 01/01/2017 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%