

PUBLIC DISCLOSURE

December 11, 2023

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Cedar Rapids Bank & Trust Company
RSSD# 3029589

500 1st Avenue NE, Suite 100
Cedar Rapids, Iowa 52401

Federal Reserve Bank of Chicago

230 South LaSalle Street
Chicago, Illinois 60604-1413

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

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INSTITUTION'S CRA RATING

Cedar Rapids Bank & Trust Company's Overall CRA Rating: Outstanding

Performance Test Rating Table

The following table indicates the performance level of Cedar Rapids Bank & Trust Company with respect to the lending, investment, and service test.

Cedar Rapids Bank & Trust Company			
Performance Levels	Performance Tests		
	Lending Test	Investment Test	Service Test
Outstanding	✓	✓	
High Satisfactory			✓
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

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

Summary of Major Factors that Support the Rating

Lending Test:

- Lending levels reflect good responsiveness to assessment areas credit needs.
- An adequate percentage of loans are in the bank's assessment areas.
- The geographic distribution of loans reflects excellent penetration throughout the assessment areas.
- The distribution to borrowers reflects, given the product lines offered, good penetration among customers of different income levels and to businesses of different sizes.

- The bank makes use of innovative and/or flexible lending practices in serving assessment areas credit needs.
- The bank is a leader in making community development loans.

Investment Test:

- Investment activities demonstrate an excellent level of qualified investments and grants, particularly those not routinely provided by private investors, often in a leadership position.
- The bank makes occasional use of innovative and/or complex qualified investments to support community development initiatives.
- The bank exhibits excellent responsiveness to credit and community development needs.

Service Test:

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

CEDAR RAPIDS BANK & TRUST COMPANY

DESCRIPTION OF INSTITUTION

Cedar Rapids Bank & Trust Company (CRBT) is a subsidiary of QCR Holdings, Inc., a four-bank holding company based in Moline, Illinois. The bank operates within both the Cedar Rapids, Iowa Metropolitan Statistical Area #16300 (Cedar Rapids MSA), and the Waterloo-Cedar Falls, Iowa MSA #47940 (Waterloo-Cedar Falls MSA). Within the Cedar Rapids MSA, the bank's assessment area encompasses Linn County in its entirety; and within the Waterloo-Cedar Falls MSA, the bank's assessment area includes Black Hawk County in its entirety. CRBT's branch network remains unchanged since the previous evaluation. In addition to the main office located in Cedar Rapids, Iowa, the bank operates seven full-service branches, nine full-service automated teller machines (ATMs), and one cash-only ATM.

According to the Uniform Bank Performance Report (UBPR), CRBT reported total assets of \$2.4 billion as of September 30, 2023. CRBT offers a variety of loan products, including commercial, agricultural, residential real estate, and secured/unsecured consumer loans. The bank's business strategy continues to be focused on commercial lending, which remains the primary business for the bank with 89.4 percent of its loan portfolio concentrated in commercial loans. Additionally, the bank is focused on growing its Specialty Finance Group's (SFG) financing and lending activities. SFG specializes in financing related to low-income housing tax credits (LIHTC), structured bond products, and private placement municipal bonds.

CRBT also offers a variety of standard deposit products including checking, savings, money market, and certificate of deposit accounts. The bank promotes its various loan and deposit products and retail services through multiple marketing channels, including the bank's website, lobby signs, email, local newspapers, direct mailers, radio, and social media. Commercial banking is also promoted through print and online advertisements. Marketing efforts through social media are generally not product or service specific and tend to focus on brand awareness and community events and outreach activities.

Details relative to the composition of the bank's loan portfolio are outlined in the following table.

Loan Portfolio Composition as of September 30, 2023		
Loan Type	Dollar Volume (\$ in 000s)	% of Portfolio
Commercial	1,564,943	89.4
Agricultural	1,221	0.1
Consumer	15,971	0.9
Residential Real Estate	92,015	5.3
Other	76,836	4.4
Total	1,750,986	100.0
<i>Note: Percentages may not add to 100.0 percent due to rounding.</i>		

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

At its previous evaluation conducted on October 18, 2021, the bank was rated **Satisfactory** under the CRA.

SCOPE OF THE EXAMINATION

CRBT’s CRA performance was evaluated using the Federal Financial Institution Examination Council’s (FFIEC) Interagency Large Institution CRA Examination Procedures. The performance evaluation assesses the bank’s responsiveness and effectiveness in meeting the credit and community development needs in its assessment areas. The evaluation was performed in the context of information about the bank and its assessment areas, such as asset size, financial condition, market presence of other financial institutions, the combined record of aggregate of lenders in the assessment areas, and economic and demographic characteristics.

The evaluation consisted of a full-scope review of the bank’s assessment area in the Cedar Rapids, Iowa Metropolitan Statistical Area (MSA) #16300 (Cedar Rapids MSA), which consists of Linn County in its entirety. The evaluation also consisted of a limited-scope review of the bank’s assessment area in the Waterloo- Cedar Falls, Iowa MSA #47940 (Waterloo-Cedar Falls MSA), which includes Black Hawk County in its entirety, for consistency with the bank’s overall performance within the state.

The lending analysis was based on loans reported under Regulation C – Home Mortgage Disclosure (HMDA) and Regulation BB – Community Reinvestment (CRA) for calendar years 2021 and 2022. The evaluation placed equal emphasis on HMDA- and CRA-reportable lending, given the assessment areas’ credit needs. Further, both 2022 and 2021 lending data were used as the basis to evaluate the bank’s performance. Aggregate lending data comparisons consist of lending activity for all institutions originating loans reported under the HMDA and the CRA within the assessment areas. CRA-reportable lending focuses on small business loans.

Performance in the assessment areas was evaluated using the following performance standards:

- ***Level of Lending Activity:*** HMDA- and CRA-reportable loans, originated from January 1, 2021 through December 31, 2022, were reviewed to determine the responsiveness to credit needs in the assessment areas.
- ***Lending in the Assessment Area:*** HMDA- and CRA-reportable loans, originated from January 1, 2021 through December 31, 2022, were reviewed to determine the percentage of loans originated in the bank's combined assessment area.
- ***Geographic Distribution of Lending in the Assessment Area:*** HMDA- and CRA-reportable loans, originated from January 1, 2021 through December 31, 2022, were analyzed to determine the extent to which the bank is lending in census tracts of different income levels, particularly those designated as low- or moderate-income.
- ***Lending to Borrowers of Different Incomes and to Businesses of Different Sizes:*** HMDA- and CRA-reportable loans originated from January 1, 2021 through December 31, 2022, were analyzed to determine the distribution among borrowers of different income levels, particularly low- or moderate-income borrowers, and to businesses of different revenue sizes.
- ***Community Development Lending:*** The number, dollar volume, responsiveness, and complexity of community development loans originated from October 19, 2021 through December 11, 2023, were reviewed.
- ***Innovative or Flexible Lending Practices:*** The degree to which the bank uses innovative and flexible lending practices to address the credit needs of low- and moderate-income individuals or geographies and small businesses was assessed.
- ***Investments:*** Qualified investments, grants, and donations made from October 19, 2021 through December 11, 2023, were reviewed to determine the bank's responsiveness to community development needs. Qualified investments were also evaluated to determine the bank's use of innovative or complex investments.
- ***Services*** – The distribution of the bank's branch offices and ATMs, record of opening and closing branch offices, banking services, hours of operation, availability of loan and deposit products, and the extent and innovativeness of community development services were reviewed from October 19, 2021 through December 11, 2023.

In addition, two community representatives were contacted to provide information regarding local economic and socio-economic conditions in the Cedar Rapids MSA assessment area. The following types of organizations were contacted: affordable housing and economic development.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

LENDING TEST

CRBT's performance relative to the Lending Test is rated **outstanding**. Factors contributing to the rating include: lending activity that reflects good responsiveness to assessment areas credit needs; an adequate percentage of loans originated in the bank's combined assessment area; an excellent geographic distribution throughout the bank's assessment areas, including low- and moderate-income geographies; and a good distribution of loans among individuals of different income levels and to businesses of different revenue sizes. Further, CRBT is a leader in making community development loans, and makes use of innovative and/or flexible lending practices in serving assessment area credit needs.

Level of Lending Activity

CRBT's lending levels reflect good responsiveness to credit needs in its assessment areas, taking into account the number and dollar amount of home mortgage and small business loans in its assessment areas. The bank made 1,355 HMDA- and CRA-reportable loans during the review period totaling approximately \$1.2 billion. This is a decrease by number, but an increase by dollar from the previous evaluation in which the bank originated 1,418 HMDA- and CRA-reportable loans totaling \$812.0 million, respectively.

The following table presents the bank's level of lending activity across the combined assessment area during the review period. The bank is primarily a commercial lender, which is reflected in the percentage of total loans by number of CRA-reportable loans originated within the combined assessment area (70.0 percent). Alternatively, the percentage by dollar amount of total loans of HMDA-reportable loans is significantly a larger percentage (81.8 percent) within the combined assessment area. This is primarily driven by the bank's SFG lending activities, which is reflected in the bank's multi-family lending.

Summary of Lending Activity January 1, 2021 – December 31, 2022				
Loan Type	#	%	\$(000s)	%
Home Improvement	12	0.9	918	0.1
Home Purchase	158	11.7	38,157	3.3
Multi-Family Housing	173	12.8	903,368	77.4
Refinancing	63	4.6	12,268	1.1
Total HMDA Reportable	406	30.0	954,711	81.8
Total Small Business Reportable	949	70.0	212,891	18.2
Total Loans	1,355	100.0	1,167,602	100.0
<i>Note: Percentages may not total to 100.0 percent due to rounding.</i>				

Assessment Area Concentration

CRBT made an adequate percentage of loans in its assessment area. The bank originated 60.1 percent of HMDA-reportable loans, by number, but only 11.5 percent, by dollar amount, within the combined assessment area. As noted above, this is primarily driven by the bank’s SFG lending activities. This strategic initiative has a significant impact due to its focus on communities that do not have appropriately sized local banks to make loans that are needed in their communities. Additionally, the SFG is a strong source of income for the bank, a portion of which is reserved to be used locally to reinvest in the bank’s assessment areas through event sponsorships and donations. CRA-reportable (small business) loans originated in the bank’s assessment areas represent 79.5 percent of all small business loan originations by number, and 73.7 percent by dollar amount.

The following table summarizes the bank’s lending inside and outside its combined assessment area for HMDA- and CRA-reportable (small business) loans from January 1, 2021 through December 31, 2022.

Lending Inside and Outside the Assessment Area January 1, 2021-December 31, 2022								
Loan Type	Inside				Outside			
	#	%	\$(000s)	%	#	%	\$(000s)	%
Home Improvement	11	91.7	903	98.1	1	8.3	15	1.6
Home Purchase – Conventional	133	84.2	27,142	71.4	25	15.8	11,015	28.9
Multi-Family Housing	50	28.9	72,335	8.0	123	71.1	831,033	92.0
Refinancing	50	79.4	9,776	79.7	13	20.6	2,492	20.3
Total HMDA Reportable	244	60.1	110,156	11.5	162	39.9	844,555	88.5
Total Small Bus. Reportable	754	79.5	156,923	73.7	195	20.5	55,968	26.3
Total Loans	998	73.7	267,079	22.9	357	26.3	900,523	77.1

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

Geographic and Borrower Distribution

CRBT's lending activities reflect excellent geographic distribution throughout the assessment areas. CRBT's lending activities reflect good borrower distribution, particularly in its assessment areas, of loans among individuals of different income levels and to businesses of different sizes, given the product lines offered by the bank. While the bank is predominantly a commercial lender, both HMDA- and CRA-reportable loan activity, as well as lending activity in 2021 and 2022, carried equal weight as it relates to these lending test components. Refer to the individual assessment areas for more information regarding the bank's HMDA- and CRA-reportable (small business) lending performance.

Additionally, the bank makes use of innovative or flexible lending practices in a safe and sound manner to address the credit needs of low- or moderate-income individuals and geographies. This is done primarily through its SFG lending, which largely supports the LIHTC program, as well as the bank's CRA Residential Mortgage Loan product designed to increase lending to low- and moderate-income residents within its assessment areas.

Community Development Lending

CRBT is a leader in making community development loans. During the review period, the bank made a total of \$549.7 million in lending through 143 loans across its assessment areas or in the broader statewide or regional area. Because the bank was deemed to have been responsive to community development credit needs of its assessment areas, examiners also considered community development lending outside of the combined assessment area in this performance evaluation.

This is a noteworthy increase from its performance at the previous evaluation during which time it made 146 community development loans worth \$312.3 million, over a longer performance evaluation period. Specifically, during the previous evaluation, the review period was 11 months longer than the review period in this evaluation. The bank’s loans within its assessment areas were particularly responsive to its assessment areas’ needs, with a large percentage revitalizing and stabilizing low- and moderate-income areas or supporting affordable housing that benefits low- and moderate-income individuals, both of which community representatives stated was an ongoing need.

Information on the bank’s community development loan activity is provided in the individual assessment area sections.

Qualified Community Development Loans October 19, 2021 – December 11, 2023 (Dollars in 000s)										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalization and Stabilization		Total	
	\$	#	\$	#	\$	#	\$	#	\$	#
Cedar Rapids AA	28,193	13	16,539	14	45,253	15	137,746	47	227,733	89
Waterloo-Cedar Falls AA	0	0	4,000	2	15,006	2	12,145	7	31,151	11
Broader statewide or regional area	102,597	20	0	0	0	0	188,175	23	290,772	43
Total	130,791	33	20,539	16	60,260	17	338,067	77	549,656	143

INVESTMENT TEST

CRBT’s performance relative to the Investment Test is Outstanding. The bank made an excellent level of qualified community development investments and grants, particularly those not provided by private investors, often in a leadership position. CRBT makes occasional use of innovative and/or complex investments to support community initiatives and demonstrates excellent responsiveness to credit and community development needs.

During the current review period as well as outstanding from the prior review period, the bank’s qualified investment total was \$51.7 million. At the previous evaluation, \$12.6 million in community development investments were made over a longer performance evaluation period of 11 months. With SFG participation, the bank directed its focus on improving its investing goals to meet community needs. This includes occasional use of innovative and/or complex investments within its assessment areas. Further, the bank’s affordable housing loans are particularly responsive to its assessment areas’ needs based on information provided by community representatives. Because the bank was deemed to have been responsive to community development credit needs of its assessment areas, examiners also considered community development investments outside of its assessment areas.

The table below presents the bank’s community development investments throughout its assessment areas, as well as the broader statewide or regional area, during the review period. Additional information on the bank’s qualified community development investment activity is provided in the individual assessment area sections.

Qualified Community Development Investments October 19, 2021 – December 11, 2023 (Dollars in 000s)										
Assessment Area	Affordable Housing		Economic Development		Revitalization and Stabilization		Community Services		Total	
	#	\$(000)	#	\$(000)	#	\$(000)	#	\$(000)	#	\$(000)
Cedar Rapids Assessment Area	21	27,535	4	2,433	0	0	4	5,233	29	35,201
Waterloo-Cedar Falls Assessment Area	10	10,758	4	1,223	0	0	0	0	10	11,981
Broader statewide or regional area	0	0	3	4,543	0	0	0	0	3	4,543
Total	27	38,293	11	8,199	0	0	4	5,233	42	51,725

In addition, the bank made a total of \$774,026 in community development grants and donations during the evaluation period, which is a decrease from the \$1.22 million in donations from the previous evaluation. However, as explained earlier, the previous evaluation period was 11 months longer than in this evaluation. Because the bank was deemed to have been responsive to community development credit needs of its assessment areas, examiners also considered community development grants and donations outside of its assessment areas. Refer to the individual assessment area sections of the performance evaluation for additional detail on community development investments and grants/donations.

The table below presents the bank’s community development contributions and donations throughout the assessment areas and the broader statewide or regional area during the review period. Additional information on the bank’s community development donations activity is provided in the individual assessment area sections.

Qualified Community Development Contributions/Donation										
October 19, 2021 – December 11, 2023										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalize and Stabilize		Total #	Total \$
	#	\$(000s)	#	\$(000s)	#	\$(000s)	#	\$(000s)		
Cedar Rapids Assessment Area	13	25	154	425	20	129	25	81	212	661
Waterloo-Cedar Falls Assessment Area	3	2	56	79	1	10	3	16	63	106
Broader statewide or regional area	0	0	5	4	1	2	1	2	7	7
Total	16	27	215	508	22	140	29	99	282	774

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

SERVICE TEST

CRBT’s performance relative to the Service Test is High Satisfactory. The bank’s service delivery systems are readily accessible to geographies and individuals of different income levels in its assessment areas. The bank’s record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in low- and moderate-income geographies and to low- and moderate-income individuals. Services and business hours do not vary in a way that inconveniences the needs of its assessment areas, particularly in low- and moderate-income geographies and to low- and moderate-income individuals. Finally, the bank provides a relatively high level of community development services.

Retail Services

CRBT’s retail delivery services are readily accessible to geographies and individuals of different income levels in its assessment areas. To the extent changes have been made, its record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals. Its services (including business hours) do not vary in a way that inconveniences its assessment areas, particularly low- or moderate-income geographies or low- or moderate-income individuals.

CRBT conducts operations through a main office, seven branch locations and 10 automated teller machines (ATMs). The bank’s main office is located in a low-income census tract; two branches are in moderate-income census tracts; four branches are in middle-income census tracts; and one branch is located in an unknown census tract, which is comprised of a commercial office park. Since the previous evaluation the bank has not opened or closed any branches or ATMs. Bank hours and services are reasonable and do not vary in a way that inconveniences low- and

moderate-income geographies or individuals. Office hours range from 8:30 or 9:00 a.m. to 5:00 p.m., Monday through Friday. Multiple locations also provide drive-up services with extended hours and services on Saturday. Applications for loan and deposit products are accepted at each location. In addition to branch hours, appointments with lenders for loan applications at the applicant’s convenience and internet, phone, and mobile banking services make the bank's products and services accessible to low- and moderate-income geographies and individuals.

Community Development Services

CRBT provides a relatively high level of community development services. The bank provided 3,788 hours community development service hours to organizations during the evaluation period. This was an increase when compared to the 3,354 hours provided by the bank in the previous performance evaluation. Service hours were mostly devoted to community services, representing 66.0 percent of the total. Service hours were primarily in the Cedar Rapids MSA assessment area, which aligns with the bank’s larger branch presence in this assessment area. The table below displays community development services in the assessment areas and broader statewide or regional area during the review period. Additional information on the bank’s community development services activity is provided in the individual assessment area sections.

Qualified Community Development Service Hours						
October 19, 2021 – December 11, 2023						
Assessment Area	Affordable Housing	Community Services	Economic Development	Revitalize and Stabilize	Total Hours	% of Total
	Hours	Hours	Hours	Hours		
Cedar Rapids, IA MSA	114	2,162	279	459	3,014	79
Waterloo-Cedar Falls, IA MSA	44	325	248	136	753	20
Broader statewide or regional area	7	11	3	0	21	1
Total	165	2,498	530	595	3,788	100

Note: Percentages are rounded.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

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

CEDAR RAPIDS, IOWA MSA #16300 - Full Review

SCOPE OF THE EXAMINATION

Full scope examination procedures were used to evaluate the bank's performance in the Cedar Rapids, Iowa MSA #16300 assessment area. The scope is consistent with the scope of examination described within the institution summary. For further information, refer to the "Scope of the Examination" section for details.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN CEDAR RAPIDS, IOWA MSA #16300¹

The assessment area consists of Linn County, Iowa, in its entirety, which is one of three counties located in the Cedar Rapids, Iowa MSA #16300 (Cedar Rapids MSA). There have been no changes to the assessment area since the previous evaluation. CRBT's operations in the assessment area include five offices (including the main office and four branches), six full-service ATMs (including five at the main office or a branch, and one standalone full-service ATM), and one standalone cash-only ATM. The bank's main office is in a low-income census tract; with one branch in a moderate-income census tract, two branches in middle-income census tracts, and one branch in an unknown income census tract, which comprises a commercial office park. The bank's standalone cash-only ATM is located within a moderate-income census tract, and the full-service standalone ATM is located within a middle-income census tract. Since the previous evaluation, the bank has not opened or closed any branches or ATM locations.

In 2021, the assessment area consisted of 45 census tracts, of which two were low-, 11 were moderate-, 25 were middle-, and six were upper-income census tracts. The assessment area also included an unknown-income census tract. While the delineation of the assessment area has not changed, the composition and total number of census tracts has changed, a result of the income designation changes from the 2016 – 2020 American Community Survey for 2022, compared to the income designations for 2021 that used data from the 2011 – 2015 American Community Survey. In 2022, Linn County consists of 54 census tracts, including one low- and 15 moderate-income tracts. Additionally, middle-income census tracts increased to 28, and upper-income tracts increased to nine. The table below summarizes the changes between the two years.

¹ Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.

Tract Designation Change Data

The median family income levels (MFI) for census tracts are calculated using the income data from the United States Census Bureau’s American Community Survey (ACS) and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years (.12(m) Income Level). The income data used to calculate geographic income designations changed between 2021 and 2022. Accordingly, lending activity that took place in calendar years up to and including 2021 are evaluated based on ACS income level definitions from the five-year survey data set 2011-2015. Lending activity performed in 2022 and beyond are evaluated based on ACS income level definitions from the five-year survey data set 2016-2020.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	2021 Designations (#)	2022 Designations (#)	Net Change (#)
Low	2	1	-1
Moderate	11	15	+4
Middle	25	28	+3
Upper	6	9	+3
Unknown	1	1	0
Total	45	54	+9
<i>Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 U.S. Census Bureau: Decennial Census: America Community Survey Data: 2016-2020</i>			

According to the June 30, 2022, Federal Deposit Insurance Corporation (FDIC) Market Share Report, CRBT holds a 20.0 percent deposit market share, ranking the bank first of 27 FDIC-insured financial institutions operating in the assessment area. By comparison, the other two institutions in the top three by market share were U.S. Bank National Association (15.0 percent) and Farmers State Bank (13.8 percent). Additionally, in 2022, the bank ranked 19th of 231 HMDA reporters operating in the assessment area. Top HMDA reporting institutions in the assessment area include Greenstate Credit Union, Hills Bank and Trust Company, and Collins Community Credit Union. CRA reporter data and rankings for 2022 are not yet available.

According to the June 30, 2021, FDIC Market Share Report, CRBT holds an 18.3 percent deposit market share, ranking the bank first of 26 FDIC-insured financial institutions operating in the assessment area. By comparison, the other two institutions in the top three by market share were again U.S. Bank National Association (15.8 percent) and Farmers State Bank (13.7 percent). In 2021, the bank ranked 27th out of 255 HMDA reporters, and fourth out of 90 CRA reporters in the assessment area. The top HMDA reporting institutions were the same as in 2022. Top CRA reporting institutions include Hills Bank and Trust Company, U.S. Bank, and American Express.

Overall, while CRBT has the financial capacity to lend in the assessment area, it also operates in a competitive market with large national lenders and credit unions.

The following presentation of key demographics in the two tables below were used to help inform the evaluation of bank activity in its assessment area and are based on a comparison of two sets of ACS data, 2011-2015 and 2016-2020.

2022 Cedar Rapids, IA MSA 16300 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	1.9	193	0.3	92	47.7	10,593	18.6
Moderate	15	27.8	11,171	19.6	1,097	9.8	10,841	19.0
Middle	28	51.9	31,511	55.2	2,064	6.6	12,933	22.7
Upper	9	16.7	13,744	24.1	290	2.1	22,720	39.8
Unknown	1	1.9	468	0.8	47	10.0	0	0.0
Total AA	54	100.0	57,087	100.0	3,590	6.3	57,087	100.0
Housing Units by Tract	Housing Type by Tract							
	Owner-occupied				Rental		Vacant	
	#	% by tract	% by unit	#	% by unit	#	% by unit	
Low	771	92	0.1	11.9	492	63.8	187	24.3
Moderate	23,158	13,004	19.2	56.2	8,264	35.7	1,890	8.2
Middle	53,944	37,830	55.8	70.1	12,395	23.0	3,719	6.9
Upper	18,709	16,707	24.6	89.3	1,211	6.5	791	4.2
Unknown	1,440	210	0.3	14.6	1,099	76.3	131	9.1
Total AA	98,022	67,843	100.0	69.2	23,461	23.9	6,718	6.9
Total Businesses by Tract	Businesses by Tract & Revenue Size							
	Less Than or = \$1 Million				Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	502	5.2	408	4.7	88	9.5	6	5.3
Moderate	2,229	23.0	1,999	23.1	213	23.1	17	15.0
Middle	4,633	47.9	4,192	48.5	385	41.7	56	49.6
Upper	2,000	20.7	1,791	20.7	175	19.0	34	30.1
Unknown	316	3.3	254	2.9	62	6.7	0	0.0
Total AA	9,680	100.0	8,644	100.0	923	100.0	113	100.0
Percentage of Total Businesses:			89.3		9.5		1.2	
Total Farms by Tract	Farms by Tract & Revenue Size							
	Less Than or = \$1 Million				Over \$1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	1	0.3	1	0.3	0	0.0	0	0.0
Moderate	16	4.7	16	4.7	0	0.0	0	0.0
Middle	227	66.4	225	66.2	2	100.0	0	0.0
Upper	98	28.7	98	28.8	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	342	100.0	340	100.0	2	100.0	0	0.0
Percentage of Total Farms:			99.4		0.6		0.0	
Source: 2022 FFIEC Census Data								
2022 Dun & Bradstreet Data								
2016-2020 U.S. Census Bureau: American Community Survey								
Note: Percentages may not total 100.0 percent due to rounding.								

2021 Cedar Rapids, IA MSA 16300 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	2	4.4	700	1.3	241	34.4	10,170	18.6
Moderate	11	24.4	9,724	17.8	1,223	12.6	9,666	17.7
Middle	25	55.6	33,050	60.5	1,656	5.0	13,031	23.8
Upper	6	13.3	10,965	20.1	197	1.8	21,786	39.9
Unknown	1	2.2	214	0.4	99	46.3	0	0.0
Total AA	45	100.0	54,653	100.0	3,416	6.3	54,653	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied		Rental		Vacant		
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	1,779	587	0.9	33.0	933	52.4	259	14.6
Moderate	20,136	11,287	17.6	56.1	7,183	35.7	1,666	8.3
Middle	56,853	39,514	61.5	69.5	13,105	23.1	4,234	7.4
Upper	14,299	12,758	19.8	89.2	1,120	7.8	421	2.9
Unknown	991	128	0.2	12.9	703	70.9	160	16.1
Total AA	94,058	64,274	100.0	68.3	23,044	24.5	6,740	7.2
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low	473	4.8	399	4.6	72	7.7	2	1.9
Moderate	1,716	17.5	1,544	17.7	158	16.8	14	13.2
Middle	5,176	52.9	4,669	53.5	452	48.0	55	51.9
Upper	1,891	19.3	1,692	19.4	170	18.1	29	27.4
Unknown	525	5.4	430	4.9	89	9.5	6	5.7
Total AA	9,781	100.0	8,734	100.0	941	100.0	106	100.0
Percentage of Total Businesses:				89.3		9.6		1.1
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low	1	0.3	1	0.3	0	0.0	0	0.0
Moderate	8	2.3	7	2.0	1	50.0	0	0.0
Middle	242	68.8	241	68.9	1	50.0	0	0.0
Upper	100	28.4	100	28.6	0	0.0	0	0.0
Unknown	1	0.3	1	0.3	0	0.0	0	0.0
Total AA	352	100.0	350	100.0	2	100.0	0	0.0
Percentage of Total Farms:				99.4		0.6		0.0
Source: 2021 FFIEC Census Data								
2021 Dun & Bradstreet Data								
2011-2015 U.S. Census Bureau: American Community Survey								
Note: Percentages may not total 100.0 percent due to rounding.								

Population Characteristics

The table below presents the population trends for the assessment area (Linn County), the Cedar Rapids MSA, and the state of Iowa. Between the 2011-2015 American Community Survey (ACS) and 2020 U.S. Census Bureau, the assessment area’s population increased by 6.3 percent, which outpaced both the Cedar Rapids MSA and the state of Iowa (5.1 and 3.1 percent, respectively). According to community representatives, the growth is based on individuals moving from rural areas to the more urban Cedar Rapids MSA due to its economic opportunities.

Population Change 2015 and 2020			
Area	2015 Population	2020 Population	Percentage Change (%)
Assessment Area	216,640	230,299	6.3
Cedar Rapids, IA MSA	263,003	276,520	5.1
Iowa	3,093,526	3,190,369	3.1

*Source: 2011-2015 U.S. Census Bureau American Community Survey
2020 U.S. Census Bureau Decennial Census*

Income Characteristics

According to 2016-2020 ACS data, the median family income (MFI) for the assessment area was \$87,195, increasing 3.6 percent since 2011-2015 ACS survey. This was slightly lower than the Cedar Rapids MSA (3.7 percent) and significantly below the state of Iowa (7.4 percent). Community representatives noted that the MFI in the assessment area has increased because of inflation. The MFI for the assessment area and the Cedar Rapids MSA, however, remains above the MFI for the state of Iowa. A community representative noted that the MFI in the Cedar Rapids MSA and the assessment area are generally higher as they have wealthier residents compared to some rural areas.

Median Family Income Change 2015 and 2020			
Area	2015 Median Family Income (\$)	2020 Median Family Income (\$)	Percentage Change (%)
Assessment Area	84,168	87,195	3.6
Cedar Rapids, IA MSA	82,830	85,854	3.7
Iowa	73,712	79,186	7.4
<i>Source: 2011 - 2015 U.S. Census Bureau American Community Survey 2016 - 2020 U.S. Census Bureau American Community Survey Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.</i>			

Housing Characteristics

According to 2022 FFIEC Census Data, there are a total of 98,022 housing units in the assessment area. The majority of housing units are owner-occupied at 69.2 percent; rental units comprise 23.9 percent, while 6.9 percent are vacant units. The housing characteristics for 2021 were similar to those in 2022. According to 2021 FFIEC Census Data, there were a total of 94,058 housing units in the assessment area. The majority of housing units were owner-occupied at 68.3 percent; while rental units comprised 24.5 percent, and vacant units comprised 7.2 percent.

The following table presents the housing cost burden within the assessment area, the Cedar Rapids MSA, and the state of Iowa in 2022. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. For renters within the assessment area, 37.2 percent across all income levels experience this cost burden. However, a significant percent (72.3 percent) of low-income renters' experience this cost burden, which is slightly higher than the Cedar Rapids MSA (70.2 percent) and state of Iowa (70.6 percent). Moderate-income renters experience housing cost burden at a significantly lower rate of 16.2 percent in comparison, which is above the Cedar Rapids MSA (15.0 percent) but below the state of Iowa rate of 17.7 percent.

For owners, 15.2 percent of borrowers across all income levels in the assessment area experience this cost burden. Similar to the characteristics for renters, low-income borrowers' experience this cost burden at a significantly higher rate (63.4 percent) in comparison to moderate-income borrowers (25.7 percent).

According to publicly available HMDA data, overall home mortgage trends reflect increases in home mortgage activity in recent years in the assessment area. These trends suggest a continued increase in demand for home purchases, potentially increasing home values and indicating that the housing cost burden for low-and moderate-income borrowers will remain elevated. Both community representatives noted that Linn County has seen increases in home prices in the past

few years. A representative with expertise in affordable housing noted housing supply is not keeping pace with the growing population, and there is an increasing population of individuals who are unhoused. One factor mentioned by both representatives was the Derecho storm in 2020 that destroyed some of the existing housing supply. Federal funds meant to replace this housing (including affordable housing) are being deployed by local governments.

Housing Cost Burden						
Area	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Assessment Area	72.3	16.2	37.2	63.4	25.7	15.2
Cedar Rapids, IA MSA	70.2	15.0	36.2	61.2	25.3	15.3
Iowa	70.6	17.7	37.7	56.8	22.5	15.0

Cost Burden is housing cost that equals 30.0 percent or more of household income.
Source: U.S. Department of Housing and Urban Development (HUD), 2015-2019 Comprehensive Housing Affordability Strategy

Employment Characteristics

The following table presents employment data between 2017 and 2021 in the assessment area, Cedar Rapids MSA, and the state of Iowa. Overall, all regions experienced low and stable unemployment rates between 2017 and 2019, with a notable increase in 2020 due to the widespread economic downturn caused by the COVID-19 pandemic. Community representatives confirmed that the region’s economy has been doing well, excluding the increase in unemployment during the COVID-19 pandemic, and the area is currently facing a shortage of workers.

Unemployment Rates (%)					
Area	2017	2018	2019	2020	2021
Assessment Area	3.3	2.8	2.8	6.2	5.0
Cedar Rapids, IA MSA	3.3	2.8	2.8	6.0	4.9
Iowa	3.1	2.5	2.6	5.1	4.2

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

Industry Characteristics

According to data maintained by the U.S. Bureau of Labor Statistics, the assessment area has a large number of employees in the fields of manufacturing, healthcare and social assistance, retail trade, and government. A community representative confirmed the region is home to a diverse range of industries.

Community Representatives

Two community representatives with a focus on economic development and affordable housing were contacted to increase understanding of the credit needs and market conditions within the assessment area. Both representatives noted a need for additional affordable housing in the area to keep pace with the growing population and address the impact from the 2020 weather disaster. Further, representatives commented on the strength of the local economy with low unemployment and a need for more workers. Overall, both representatives commented that the area has a strong local banking community with bankers who are engaged and committed to assisting the community with their banking needs.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN THE CEDAR RAPIDS, IOWA MSA #16300

LENDING TEST

Geographic Distribution of Loans

For the purposes of this review, loans made in calendar years up to and including 2021 were analyzed based on income designations from the 2011-2015 American Community Survey data². Loans made in calendar years 2022 and after were analyzed based on income designations from the 2016-2020 American Community Survey data.

CRBT's lending activities reflect excellent distribution throughout the assessment area. In addition, lending reflects good dispersion across census tracts in the assessment area, particularly low- and moderate-income census tracts. In 2022, CRBT originated HMDA-reportable loans in 77.8 percent of the census tracts in the assessment area. While the bank originated no HMDA-reportable loans in the one low-income census tract, these loans were originated in 86.7 percent of the moderate-income census tracts. CRA loans were originated in 85.2 percent of census tracts, including the one low-income census tract and all but one of the moderate-income census tracts (93.3 percent). The

² The median family income levels (MFI) for census tracts are calculated using income data from the U.S. Census Bureau's American Community Survey and geographic designations from the Office of Management and Budget and are updated approximately every five years. (.12(m) Income Levels)

geographic dispersion across census tracts in 2021 was consistent with that in 2022. There were no conspicuous gaps in HMDA- and CRA-reportable lending across the bank's assessment area for the two years.

A breakdown of the bank's geographic distribution for HMDA- and CRA-reportable lending is discussed in more detail below by individual product types. Specific to HMDA-reportable lending, home improvement lending will not be discussed as originations were too low for a meaningful analysis to be conducted. As it relates to CRA-reportable lending, only small business loans are discussed. When determining performance, the comparison to aggregate of lender data were weighted more heavily than assessment area demographics (i.e., percentage of owner-occupied housing units) as it is a better measure of loan demand.

HMDA – Reportable Lending

Home Purchase Loans

Home purchase loans represented 65.6 percent of the bank's HMDA-reportable loans originated in the assessment area in 2022. Within low-income census tracts, the bank did not originate any home purchase loans which is consistent with the 0.3 percent for the aggregate of lenders and the 0.1 percent of owner-occupied housing units located in low-income tracts. Within moderate-income census tracts, CRBT originated 26.2 percent of home purchase loans in these census tracts, which is above the aggregate of lenders (23.2 percent) and significantly above the percentage owner-occupied housing units (19.2 percent). Within middle-income census tracts, the bank originated 46.4 percent of its home purchase loans, which is below the aggregate lender rate of 52.5 percent and the 55.8 percent of owner-occupied units located in middle-income census tracts. The bank originated 27.4 percent of its home purchase loans in upper-income tracts, above the aggregate of lenders at 23.5 percent as well as the percentage owner-occupied housing units located in upper-income tracts at 24.6 percent.

In 2021, the bank's performance relative to home purchase lending was materially different from 2022. Home purchase loans represented 37.5 percent of the bank's HMDA-reportable loans originated in the assessment area. Within low-income census tracts, the bank originated 5.6 percent of its home purchase loans which was above the 1.6 percent for the aggregate of lenders and the 0.9 percent of the owner-occupied housing units located in low-income tracts. Within moderate-income census tracts, CRBT originated 25.0 percent of home purchase loans in these census tracts, which was above the aggregate of lenders (19.6 percent) as well as the percentage of owner-occupied housing units (17.6 percent). Bank management sets goals that include meeting the credit needs of all borrowers, and this was reflected in the bank's performance in these income-level census tracts. Within middle-income census tracts, the bank originated 55.6 percent of its home purchase loans, which was below the aggregate lender rate of 58.6 percent and the 61.5 percent of owner-occupied units located in middle-income census tracts. The bank originated 11.1 percent of

its home purchase loans in upper- income tracts, below the aggregate of lenders at 19.9 percent as well as the percentage owner-occupied housing units located in upper-income tracts at 19.8 percent.

Refinance Loans

In 2022, refinanced home loans represented 16.4 percent of the bank's HMDA-reportable loans located in the assessment area. Within low-income census tracts, CRBT did not originate any refinance loans, which is comparable to both the aggregate of lenders and the percentage of owner-occupied housing (0.2 percent and 0.1 percent, respectively). The bank's percentage of refinance loans in moderate-income tracts at 33.3 percent was significantly above the aggregate of lenders at 19.3 percent and the 19.2 percent of owner-occupied housing units located in moderate-income census tracts. Within middle-income census tracts, the bank originated 28.6 percent of its refinanced home loans, which was significantly below the aggregate lender rate of 54.7 percent and the 55.8 percent of owner-occupied units located in middle-income census tracts. The bank originated 38.1 percent of its refinance loans in upper-income census tracts, which was significantly above the aggregate of lenders at 25.2 percent as well as the owner-occupied units located in upper-income tracts at 24.6 percent.

In 2021, the bank's performance relative to refinance lending, overall, was consistent with 2022. Refinanced loans represented 25.0 of the bank's HMDA-reportable loans located in the assessment area. Within low-income census tracts, CRBT originated 8.3 percent of all refinance loans, which is above both the aggregate of lenders and the percentage of owner-occupied housing (0.8 percent and 0.9 percent, respectively). As noted above, bank management sets goals that include meeting the credit needs of all borrowers, and this was reflected in the bank's performance in low-income level census tracts. The bank's percentage of refinance loans in moderate-income tracts at 20.8 percent was also above the aggregate of lenders (13.0 percent) and the 17.6 percent of owner-occupied housing units located in moderate-income census tracts. Within middle-income census tracts, the bank originated 58.3 percent of its refinanced home loans, which was slightly above the aggregate lender rate of 57.4 percent, but below the 61.5 percent of owner-occupied units located in middle-income census tracts. The bank originated 8.3 percent of its refinance loans in upper-income census tracts, which was significantly below the aggregate of lenders at 28.8 percent as well as the owner-occupied units located in upper-income tracts at 19.8 percent.

Multi-Family Loans

In 2022, multi-family loans represented 12.5 of the bank's HMDA-reportable loans located in the assessment area. Within low-income census tracts, CRBT did not originate any of its loans, which was below the aggregate of lenders (3.7 percent) and the percentage of multi-family units (3.0 percent). The bank's multi-family loans in moderate-income tracts at 81.3 percent was significantly above the aggregate of lenders (47.7 percent) and the percentage of multi-family units located in

moderate-income census tracts (34.7 percent). Within middle-income census tracts, the bank originated 18.8 percent of its multi-family loans, which was significantly below the aggregate lenders of 45.0 percent and the 51.8 percent of multi-family units located in middle-income census tracts. The bank originated no multi-family loans in upper-income census tracts, which was slightly below the aggregate of lenders at 0.9 percent, and below the percentage of multi-family units located in upper-income tracts at 4.3 percent.

In 2021, the bank's performance relative to multi-family lending was, overall, consistent with 2022. Multi-family loans represented 35.4 of the bank's HMDA-reportable loans located in the assessment area. Within low-income census tracts, CRBT originated 5.9 percent of its loans, which was slightly below the aggregate of lenders (6.6 percent) but slightly above the multi-family units (4.4 percent). The bank's multi-family loans in moderate-income tracts at 47.1 percent was above the aggregate (39.7 percent) and significantly above the 30.5 percent of the assessment area's multi-family units located in moderate-income census tracts. Within middle-income census tracts, the bank originated 44.1 percent of its multi-family loans, which was slightly below the aggregate lender rate of 45.6 percent, and significantly below the 59.9 percent of multi-family units located in middle-income census tracts. The bank originated no multi-family loans in upper-income census tracts, which was below the aggregate of lenders at 3.7 percent as well as the multi-family units located in upper-income tracts at 2.3 percent.

The following tables summarize the bank's 2022 and 2021 HMDA-reportable lending in the assessment area.

Distribution of 2022 Home Mortgage Lending By Income Level of Geography							
Assessment Area: Cedar Rapids, IA MSA 16300							
Geographic Income Level	Bank And Aggregate Loans						Owner Occupied Units %
	Bank		Agg	Bank		Agg	
	#	%	%	\$(000)	%	%	
Home Purchase Loans							
Low	0	0.0	0.3	0	0.0	0.1	0.1
Moderate	22	26.2	23.2	2,913	15.9	16.1	19.2
Middle	39	46.4	52.5	8,194	44.6	49.6	55.8
Upper	23	27.4	23.5	7,249	39.5	33.8	24.6
Unknown	0	0.0	0.4	0	0.0	0.3	0.3
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	84	100.0	100.0	18,356	100.0	100.0	100.0
Refinance Loans							
Low	0	0.0	0.2	0	0.0	0.1	0.1
Moderate	7	33.3	19.3	643	12.9	13.3	19.2
Middle	6	28.6	54.7	510	10.2	52.1	55.8
Upper	8	38.1	25.2	3,827	76.8	34.1	24.6
Unknown	0	0.0	0.6	0	0.0	0.4	0.3
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	21	100.0	100.0	4,980	100.0	100.0	100.0
Home Improvement Loans							
Low	0	0.0	0.2	0	0.0	0.2	0.1
Moderate	3	42.9	16.0	305	56.0	12.4	19.2
Middle	3	42.9	53.4	205	37.6	53.4	55.8
Upper	1	14.3	29.8	35	6.4	33.8	24.6
Unknown	0	0.0	0.6	0	0.0	0.2	0.3
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	7	100.0	100.0	545	100.0	100.0	100.0
Multifamily Loans							Multi-family Units
Low	0	0.0	3.7	0	0.0	0.3	3.0
Moderate	13	81.3	47.7	39,036	97.8	64.4	34.7
Middle	3	18.8	45.0	863	2.2	29.0	51.8
Upper	0	0.0	0.9	0	0.0	5.6	4.3
Unknown	0	0.0	2.8	0	0.0	0.7	6.2
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	16	100.0	100.0	39,899	100.0	100.0	100.0
Total Home Mortgage Loans							Owner Occupied
Low	0	0.0	0.3	0	0.0	0.2	0.1
Moderate	45	35.2	21.2	42,897	67.3	21.1	19.2
Middle	51	39.8	53.1	9,772	15.3	47.7	55.8
Upper	32	25.0	25.0	11,111	17.4	30.7	24.6
Unknown	0	0.0	0.5	0	0.0	0.4	0.3
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	128	100.0	100.0	63,780	100.0	100.0	100.0

Source: 2022 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Distribution of 2021 Home Mortgage Lending By Income Level of Geography Assessment Area: Cedar Rapids, IA MSA 16300							
Geographic Income Level	Bank And Aggregate Loans						Owner Occupied Units %
	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	\$%	\$%	
Home Purchase Loans							
Low	2	5.6	1.6	174	2.4	1.1	0.9
Moderate	9	25.0	19.6	1,266	17.6	13.0	17.6
Middle	20	55.6	58.6	4,897	68.2	57.6	61.5
Upper	4	11.1	19.9	800	11.1	28.0	19.8
Unknown	1	2.8	0.3	47	0.6	0.2	0.2
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	36	100.0	100.0	7,184	100.0	100.0	100.0
Refinance Loans							
Low	2	8.3	0.8	474	10.6	0.5	0.9
Moderate	5	20.8	13.0	408	9.1	7.9	17.6
Middle	14	58.3	57.4	3,134	70.2	55.6	61.5
Upper	2	8.3	28.8	397	8.9	35.9	19.8
Unknown	1	4.2	0.1	54	1.2	0.0	0.2
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	24	100.0	100.0	4,466	100.0	100.0	100.0
Home Improvement Loans							
Low	0	0.0	0.7	0	0.0	0.3	0.9
Moderate	0	0.0	11.9	0	0.0	8.2	17.6
Middle	2	100.0	60.1	96	100.0	57.8	61.5
Upper	0	0.0	27.4	0	0.0	33.8	19.8
Unknown	0	0.0	0.0	0	0.0	0.0	0.2
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	2	100.0	100.0	96	100.0	100.0	100.0
Multifamily Loans							
Low	2	5.9	6.6	1,842	5.7	4.9	4.4
Moderate	16	47.1	39.7	22,336	68.9	20.0	30.5
Middle	15	44.1	45.6	8,088	24.9	62.1	59.9
Upper	0	0.0	3.7	0	0.0	6.5	2.3
Unknown	1	2.9	4.4	170	0.5	6.5	3.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	34	100.0	100.0	32,435	100.0	100.0	100.0
Total Home Mortgage Loans							
Low	6	6.3	1.2	2,489	5.6	1.1	0.9
Moderate	30	31.3	15.9	24,010	54.3	11.1	17.6
Middle	51	53.1	57.9	16,216	36.7	57.0	61.5
Upper	6	6.3	24.8	1,197	2.7	30.2	19.8
Unknown	3	3.1	0.2	270	0.6	0.6	0.2
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	96	100.0	100.0	44,182	100.0	100.0	100.0
Source: 2021 FFIEC Census Data							
2011-2015 U.S. Census Bureau: American Community Survey							
Note: Percentages may not total 100.0 percent due to rounding.							

Small Business Loans

In 2021, the bank originated 386 small business loans in the assessment area. The bank originated 54 (14.0 percent), within low-income census tracts which was above both the aggregate of lenders at 5.9 percent and the percentage of total businesses in low-income tracts at 4.8 percent. For moderate-income tracts, the bank's performance at 16.3 percent was comparable to the aggregate of lenders of 15.9 percent and slightly below the percentage of small businesses located in moderate-income census tracts at 17.5 percent. Within middle-income census tracts, the bank originated 43.3 percent of its small business loans, which was below the performance of aggregate of lenders at 51.5 percent and the percentage of small businesses at 52.9 percent. Lastly, the bank's lending in upper-income census tracts at 17.9 percent was below the aggregate of lenders at 21.9 percent and the percentage of small businesses at 19.3 percent operating in upper-income census tracts.

The bank's distribution of small business loans across geographies of different income levels in 2022 was consistent with the distribution of loans in 2021. Information for both years is provided in the tables below.

Distribution of 2021 Small Business Lending By Income Level of Geography							
Assessment Area: Cedar Rapids, IA MSA 16300							
Geographic Income Level	Bank And Aggregate Loans						Total Businesses %
	Bank		Agg	Bank		Agg	
	#	%	%	\$(000)	%	%	
Low	54	14.0	5.9	11,561	16.5	7.7	4.8
Moderate	63	16.3	15.9	11,464	16.3	16.8	17.5
Middle	167	43.3	51.5	29,992	42.7	47.8	52.9
Upper	69	17.9	21.9	11,685	16.6	19.6	19.3
Unknown	33	8.5	4.5	5,560	7.9	8.1	5.4
Tract-Unk	0	0.0	0.3	0	0.0	0.0	
Total	386	100.0	100.0	70,262	100.0	100.0	100.0

Source: 2021 FFIEC Census Data
2021 Dun & Bradstreet Data
2011-2015 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Distribution of 2022 Small Business Lending By Income Level of Geography					
Assessment Area: Cedar Rapids, IA MSA 16300					
Geographic Income Level	Bank Loans*				Total Businesses %
	#	#%	\$(000)	\$%	
Low	14	5.6	3,341	5.5	5.2
Moderate	62	25.0	15,551	25.4	23.0
Middle	82	33.1	25,916	42.4	47.9
Upper	83	33.5	12,372	20.2	20.7
Unknown	7	2.8	3,925	6.4	3.3
Tract-Unk	0	0.0	0	0.0	0.0
Total	248	100.0	61,105	100.0	100.0

Source: 2022 FFIEC Census Data
2022 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.

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

For the purposes of this review, loans made in calendar years up to and including 2021 were analyzed based on income designations from the 2011-2015 American Community Survey data³. Loans made in calendar years 2022 and after were analyzed based on income designations from the 2016-2020 American Community Survey data.

CRBT's lending activities reflect good distribution, particularly in its assessment area, of loans among individuals of different income levels and businesses of different sizes, given the product lines offered by the bank.

A breakdown of the bank's borrower distribution for HMDA- and CRA-reportable lending is discussed in more detail below by individual products. Specific to HMDA-reportable lending, home improvement lending will not be discussed as originations were too low for a meaningful analysis to be conducted. In addition, multifamily loans are not included in the borrower distribution analysis, as borrower income is not required to be reported for this product type and, therefore, were not included in the applicable percentage calculations below.

³ The median family income levels (MFI) for census tracts are calculated using income data from the U.S. Census Bureau's American Community Survey and geographic designations from the Office of Management and Budget and are updated approximately every five years. (.12(m) Income Levels)

HMDA – Reportable Lending

Home Purchase Loans

In 2022, the bank originated 13.1 percent of its home purchase loans to low-income borrowers, which comparable to the aggregate of lenders but below the percentage of low-income families located in the assessment area (13.2 and 18.6 percent, respectively). Among moderate-income borrowers, the bank originated 11.9 percent of its home purchase loans, which was significantly below the aggregate of lenders at 22.7 percent and below the percentage of moderate-income families located in the assessment area at 19.0 percent. Home purchase loans to middle-income borrowers at 14.3 percent was below the aggregate lenders at 20.2 percent, as well as the percentage of middle-income families at 22.7 percent. The bank made 42.9 percent of its home purchase loans to upper-income borrowers which was significantly above the aggregate of lenders at 23.3 percent, and above the percentage of upper-income families in the assessment area at 39.9 percent.

In 2021, the bank's performance relative to home purchase lending was materially different from 2022. The bank originated 27.8 percent of its home purchase loans to low-income borrowers, which was significantly above the aggregate of lenders at 16.6 percent and above the percentage of low-income families located in the assessment area at 18.6 percent. Among moderate-income borrowers, the bank originated 25.0 percent of its home purchase loans, which was above the aggregate of lenders at 22.5 percent and the percentage of moderate-income families located in the assessment area (17.7). Home purchase loans to middle-income borrowers at 5.6 percent was significantly below the aggregate of lenders (20.9 percent), as well as the percentage of middle-income families in the assessment area at 23.8 percent. The bank made 22.2 percent of its home purchase loans to upper-income borrowers which was above the aggregate of lenders at 18.8 percent, but significantly below the percentage of upper-income families in assessment area at 39.9 percent.

Refinance Loans

In 2022, the bank originated 14.3 percent of its refinance loans to low-income borrowers, which was above the aggregate of lenders (11.3 percent) but below the percentage of low-income families located in the assessment area at 18.6 percent. Among moderate-income borrowers, the bank originated 28.6 percent of its refinance loans, which was above the aggregate of lenders (24.5 percent) and significantly above the percentage of moderate-income families located in the assessment area (19.0 percent). Among middle-income borrowers, the bank originated 4.8 percent of its refinance loans, which was below both the aggregate of lenders (21.7 percent) and the percentage of middle-income families (22.7 percent). Among upper-income borrowers, the originated 19.0 percent of its refinance loans, which was below the aggregate of lenders and significantly below the percentage of upper-income families (25.5 percent and 39.8 percent,

respectively).

In 2021, the bank's performance relative to home purchase lending was, overall, consistent with 2022. The bank originated 20.8 percent of its refinance HMDA-Reportable loans to low-income borrowers, which was significantly above the aggregate of lenders (8.8 percent) and above the percentage of low-income families located in the assessment area (18.6). Among moderate-income borrowers, the bank originated 25.0 percent of its refinance loans, which was above the aggregate of lenders (19.4 percent) and the 17.7 percent of moderate-income families located in the assessment area. Refinance loans originated to middle-income borrowers at 8.3 percent was significantly below the aggregate lenders at 21.4 percent, as well as the percentage of middle-income families in the assessment area at 23.8 percent. Among upper-income borrowers, the bank's performance of 33.3 percent was above the aggregate of lenders (28.2 percent) but below the percentage of upper-income families in assessment area demographics at 39.9 percent.

The following tables summarize the bank's 2022 and 2021 HMDA-reportable lending in the assessment area.

Distribution of 2022 Home Mortgage Lending By Borrower Income Level							
Assessment Area: Cedar Rapids, IA MSA 16300							
Borrower Income Level	Bank And Aggregate Loans						Families by Family Income %
	Bank		Agg	Bank		Agg	
	#	%	%	\$(000)	%	%	
Home Purchase Loans							
Low	11	13.1	13.2	1,306	7.1	7.4	18.6
Moderate	10	11.9	22.7	1,712	9.3	17.2	19.0
Middle	12	14.3	20.2	2,536	13.8	20.2	22.7
Upper	36	42.9	23.3	10,843	59.1	34.0	39.8
Unknown	15	17.9	20.6	1,959	10.7	21.2	0.0
Total	84	100.0	100.0	18,356	100.0	100.0	100.0
Refinance Loans							
Low	3	14.3	11.3	232	4.7	6.8	18.6
Moderate	6	28.6	24.5	514	10.3	18.6	19.0
Middle	1	4.8	21.7	190	3.8	20.6	22.7
Upper	4	19.0	25.5	1,407	28.3	35.1	39.8
Unknown	7	33.3	17.0	2,637	53.0	18.9	0.0
Total	21	100.0	100.0	4,980	100.0	100.0	100.0
Home Improvement Loans							
Low	0	0.0	7.4	0	0.0	4.6	18.6
Moderate	0	0.0	21.3	0	0.0	14.5	19.0
Middle	3	42.9	26.2	93	17.1	21.5	22.7
Upper	1	14.3	38.1	160	29.4	45.5	39.8
Unknown	3	42.9	7.0	292	53.6	13.9	0.0
Total	7	100.0	100.0	545	100.0	100.0	100.0
Total Home Mortgage Loans							
Low	14	12.5	11.9	1,538	6.4	7.1	18.6
Moderate	16	14.3	22.7	2,226	9.3	17.2	19.0
Middle	16	14.3	21.2	2,819	11.8	20.2	22.7
Upper	41	36.6	26.5	12,410	52.0	35.4	39.8
Unknown	25	22.3	17.7	4,888	20.5	20.0	0.0
Total	112	100.0	100.0	23,881	100.0	100.0	100.0
Source: 2022 FFIEC Census Data							
2016-2020 U.S. Census Bureau: American Community Survey							
Note: Percentages may not total 100.0 percent due to rounding.							
Multifamily loans are not included in the borrower distribution analysis.							

Distribution of 2021 Home Mortgage Lending By Borrower Income Level							
Assessment Area: Cedar Rapids, IA MSA 16300							
Borrower Income Level	Bank And Aggregate Loans					Families by Family Income %	
	Bank		Agg	Bank			Agg
	#	#%	#%	\$(000)	%		%
Home Purchase Loans							
Low	10	27.8	16.6	1,120	15.6	9.9	18.6
Moderate	9	25.0	22.5	1,494	20.8	17.9	17.7
Middle	2	5.6	20.9	336	4.7	21.7	23.8
Upper	8	22.2	18.8	2,678	37.3	26.9	39.9
Unknown	7	19.4	21.2	1,556	21.7	23.6	0.0
Total	36	100.0	100.0	7,184	100.0	100.0	100.0
Refinance Loans							
Low	5	20.8	8.8	325	7.3	5.0	18.6
Moderate	6	25.0	19.4	734	16.4	14.3	17.7
Middle	2	8.3	21.4	115	2.6	20.3	23.8
Upper	8	33.3	28.2	1,428	32.0	35.9	39.9
Unknown	3	12.5	22.2	1,865	41.8	24.5	0.0
Total	24	100.0	100.0	4,466	100.0	100.0	100.0
Home Improvement Loans							
Low	0	0.0	7.1	0	0.0	5.6	18.6
Moderate	0	0.0	19.0	0	0.0	14.3	17.7
Middle	0	0.0	25.8	0	0.0	21.9	23.8
Upper	0	0.0	42.1	0	0.0	50.2	39.9
Unknown	2	100.0	6.1	96	100.0	8.0	0.0
Total	2	100.0	100.0	96	100.0	100.0	100.0
Total Home Mortgage Loans							
Low	15	24.2	12.0	1,445	12.3	7.2	18.6
Moderate	15	24.2	20.6	2,228	19.0	15.9	17.7
Middle	4	6.5	21.5	452	3.8	20.9	23.8
Upper	16	25.8	25.3	4,106	35.0	32.3	39.9
Unknown	12	19.4	20.7	3,516	29.9	23.7	0.0
Total	62	100.0	100.0	11,747	100.0	100.0	100.0
Source: 2021 FFIEC Census Data 2011-2015 U.S. Census Bureau: American Community Survey							
Note: Percentages may not total 100.0 percent due to rounding. Multifamily loans are not included in the borrower distribution analysis.							

Small Business Loans

In 2021, the bank originated 224 loans or 58.0 percent of small business loans to businesses with revenues of \$1 million or less. This rate was significantly above the aggregate lender rate of 45.5 percent but significantly below the percentage of total businesses with revenues of \$1 million or less in the assessment area at 89.3 percent. Lower dollar loans, particularly those with a loan amount of \$100,000 or less, are the most responsive to the smallest businesses. Of the 224 small business loans, 77.2 percent were made in amounts of \$100,000 or less.

The bank’s distribution of small business loans across geographies of different income levels in 2022 was below the distribution of loans in 2021. Information for both years is provided in the tables below.

Distribution of 2021 Small Business Lending By Revenue Size of Businesses							
Assessment Area: Cedar Rapids, IA MSA 16300							
	Bank And Aggregate Loans						Total Businesses %
	Bank		Agg	Bank		Agg	
	#	%	%	\$(000)	%	%	
By Revenue							
\$1 Million or Less	224	58.0	45.5	18,338	26.1	25.7	89.3
Over \$1 Million	153	39.6		51,800	73.7		9.6
Revenue Unknown	9	2.3		124	0.2		1.1
Total	386	100.0		70,262	100.0		100.0
By Loan Size							
\$100,000 or Less	212	54.9	84.9	6,853	9.8	22.6	
\$100,001 - \$250,000	79	20.5	7.1	13,681	19.5	17.1	
\$250,001 - \$1 Million	95	24.6	8.0	49,728	70.8	60.3	
Total	386	100.0	100.0	70,262	100.0	100.0	
By Loan Size and Revenues \$1 Million or Less							
\$100,000 or Less	173	77.2		4,935	26.9		
\$100,001 - \$250,000	31	13.8		4,804	26.2		
\$250,001 - \$1 Million	20	8.9		8,599	46.9		
Total	224	100.0		18,338	100.0		
Source: 2021 FFIEC Census Data 2021 Dun & Bradstreet Data 2011-2015 U.S. Census Bureau: American Community Survey							
Note: Percentages may not total 100.0 percent due to rounding.							

Distribution of 2022 Small Business Lending By Revenue Size of Businesses					
Assessment Area: Cedar Rapids, IA MSA 16300					
	Bank Loans*				Total Businesses %
	#	#%	\$(000)	%	
By Revenue					
\$1 Million or Less	102	41.1	17,967	29.4	89.3
Over \$1 Million	140	56.5	42,096	68.9	9.5
Revenue Unknown	6	2.4	1,042	1.7	1.2
Total	248	100.0	61,105	100.0	100.0
By Loan Size					
\$100,000 or Less	123	49.6	5,348	8.8	
\$100,001 - \$250,000	38	15.3	6,726	11.0	
\$250,001 - \$1 Million	87	35.1	49,031	80.2	
Total	248	100.0	61,105	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	60	58.8	2,184	12.2	
\$100,001 - \$250,000	16	15.7	2,734	15.2	
\$250,001 - \$1 Million	26	25.5	13,049	72.6	
Total	102	100.0	17,967	100.0	
Source: 2022 FFIEC Census Data 2022 Dun & Bradstreet Data 2016-2020 U.S. Census Bureau: American Community Survey					
Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.					

Community Development Lending

CRBT is a leader in making community development loans. During the review period, the bank made 89 community development loans totaling \$227.7 million in the assessment area. This is a decrease from the previous evaluation, where the bank made 117 loans totaling \$257.0 million, but over a shorter review period of 11 months. Of the bank’s qualified community development loans, 47 loans totaling \$137.7 million were for revitalization and stabilization purposes. Additionally, 13 loans totaling \$28.2 million were originated for affordable housing, which were particularly responsive to the need for affordable housing in the assessment area according to community representatives; 14 loans totaling \$16.5 million were for community service purposes; and 15 loans totaling \$45.3 million were for economic development purposes.

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

Community Development Loans October 19, 2021 – December 11, 2023 (Dollars in 000s)										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalization and Stabilization		Total	
	\$	#	\$	#	\$	#	\$	#	\$	#
Cedar Rapids MSA assessment area	28,194	13	16,539	14	45,253	15	137,747	47	227,733	89

INVESTMENT TEST

CRBT made an excellent level of qualified community development investments and grants, particularly those not routinely provided by private investors, often in a leadership position. The bank makes occasional use of innovative and/or complex investments to support community initiatives. However, CRBT demonstrates excellent responsiveness to credit and community development needs. The bank made a combined total (current and prior period funding) of \$35.2 million in qualified community development investments, including \$27.5 million in affordable housing, which is a significant need in the assessment area according to community representatives. Overall, the volume of qualified investments also represents a significant increase over the prior evaluation period when the bank invested a combined total of \$8.2 million.

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

Qualified Investments October 19, 2021 – December 11, 2023 (Dollars in 000s)										
Assessment Area	Affordable Housing		Economic Development		Revitalization and Stabilization		Community Services		Total	
	#	\$ (000)	#	\$ (000)	#	\$ (000)	#	\$ (000)	#	\$ (000)
Cedar Rapids MSA assessment area	21	27,535	4	2,433	0	0	4	5,233	29	35,201

CRBT also distributed a total of \$660,389 in qualified grants and donations in the current evaluation period. The majority of dollars were to organizations providing community services. The bank’s total qualified grants and donations decreased from the prior period when donations totaled approximately \$1.1 million.

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

Community Development Grants and Donations October 19, 2021 – December 11, 2023					
Assessment Area	Affordable Housing	Revitalization and Stabilization	Community Services	Economic Development	Total
	\$	\$	\$	\$	\$
Cedar Rapids MSA assessment area	25,000	81,510	425,189	128,690	660,389

SERVICE TEST

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

Retail Services

The distribution of the branch offices and ATMs is performed using current data (2023) and any changes in the median family income level of the geographies where the branches are located.

CRBT’s retail delivery services are readily accessible to geographies and individuals of different income levels in its assessment area. To the extent changes have been made, its record of opening and closing branches has not adversely affected the accessibility of its delivery systems, particularly in low- or moderate-income geographies or to low- or moderate-income individuals. Its services (including, where appropriate, business hours) do not vary in a way that inconveniences its assessment area, particularly low- or moderate-income geographies or low- or moderate-income individuals.

Provided below is a table detailing the bank’s branch operations (including its main office) in the assessment area.

Branch Location Census Tract Designation												
Cedar Rapids Assessment Area	Low-Income		Moderate-Income		Middle-Income		Upper-Income		Unknown-Income		Total	
	#	%	#	%	#	%	#	%	#	%	#	%
Branches	1	20.0	1	20.0	2	40.0	0	0	1	20.0	5	100.0
ATMs	1	14.3	2	28.6	3	42.9	0	0	1	14.3	7	100.0

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

Bank hours are from 8:30 or 9:00 a.m. to 5:00 p.m., Monday through Friday. Multiple locations also provide drive-up services with extended hours and services on Saturday. Applications for loan and deposit products are accepted at each location. In addition to regular branch hours, appointments with lenders for loan applications at an applicant’s convenience as well as internet, phone, and mobile banking services make the bank’s products and services accessible to all customers in the bank’s assessment area, including low- and moderate-income individuals and geographies.

Community Development Services

CRBT provides a relatively high level of community development services. Bank employees provided 3,014 hours of qualified community development services within the assessment area. The service hours were primarily directed towards providing financial literacy education to low- and moderate-income individuals. Overall, the bank’s performance is an increase over the previous evaluation’s community development service hours, which totaled 2,714 hours.

Community Development Services October 19, 2021 – December 11, 2023					
Assessment Area	Affordable Housing	Revitalization and Stabilization	Community Services	Economic Development	Total Hours
Cedar Rapids Assessment Area	114	459	2,162	279	3,014

WATERLOO-CEDAR FALLS, IOWA MSA #47940 – Limited Review

SCOPE OF THE EXAMINATION

Limited scope examination procedures were used to evaluate the bank’s performance in the Waterloo-Cedar Falls, Iowa MSA #47940 assessment area. The scope is consistent with the scope of examination described within the institution summary. For further information, refer to the “Scope of the Examination” section for details.

DESCRIPTION OF INSTITUTION’S OPERATIONS IN WATERLOO-CEDAR FALLS, IOWA MSA #47940⁴

The assessment area consists of Black Hawk County in its entirety. Bremer and Grundy Counties are also part of the Waterloo-Cedar Falls, Iowa MSA #47940 (Waterloo-Cedar Falls MSA) but are not included in the bank’s assessment area. There have been no changes to the assessment area since the previous evaluation. CRBT’s operations in the assessment area include three branches, each with a full-service ATM. One branch is in a moderate-income census tract and two branches are in middle-income census tracts. Since the previous evaluation, the bank has not opened or closed any branches or ATM locations.

In 2021, the assessment area consisted of 38 census tracts, of which four were low-, nine were moderate-, 18 were middle-, and six were upper-income census tracts. The assessment area also included one unknown-income census tract, which is located near the University of Northern Iowa’s campus. While the delineation of the assessment area has not changed, the composition and total number of census tracts has changed, a result of the income designation changes from the 2016 – 2020 American Community Survey for 2022, compared to the income designations for 2021 that used data from the 2011 – 2015 American Community Survey. In 2022, Linn County consisted of 39 census tracts, including five low- and eight moderate-income tracts. Additionally, middle-income census tracts increased to 20, and upper-income tracts remained at six. The assessment area no longer includes an unknown-income census tract. The table below summarizes the changes between the two years.

⁴ Census tract designations are based on American Community Survey income data. For years 2022 and after, the designations are based on 2016-2020 ACS data. For years 2021 and before, the designations are based on 2011-2015 ACS data. For examinations that include performance before and after 2022, both sets of data have been used to perform the analysis of bank activity in the respective timeframes.

Tract Designation Change Data

The median family income levels (MFI) for census tracts are calculated using the income data from the United States Census Bureau’s American Community Survey and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years (.12(m) Income Level). The income data used to calculate geographic income designations changed between 2021 and 2022. Accordingly, lending activity that took place in calendar years up to and including 2021 are evaluated based on ACS income level definitions from the five-year survey data set 2011-2015. Lending activity performed in 2022 and beyond are evaluated based on ACS income level definitions from the five-year survey data set 2016-2020.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	2021 Designations (#)	2022 Designations (#)	Net Change (#)
Low	4	5	+1
Moderate	9	8	-1
Middle	18	20	+2
Upper	6	6	0
Unknown	1	0	-1
Total	38	39	+1
<i>Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 U.S. Census Bureau: Decennial Census: America Community Survey Data: 2016-2020</i>			

According to the June 30, 2022, FDIC Market Share Report, CRBT ranks seventh out of 13 FDIC-insured institutions operating in the assessment area with 6.0 percent of the deposit market share. Additionally, in 2022, the bank ranked 33rd out of 145 HMDA reporters. Top HMDA reporting institutions in the assessment area included Veridian Credit Union, GreenState Credit Union, and Farmers State Bank. CRA reporter data and rankings for 2022 are not yet available.

According to the June 30, 2021, FDIC Market Share Report, CRBT ranks seventh out of 13 FDIC-insured institutions operating in the assessment area with 6.1 percent of the deposit market share. Similarly, in 2021, the bank ranked 35th out of 169 HMDA reporters, and eighth out of 77 CRA reporters in the assessment area. The top three HMDA reporting institutions were the same as in 2022. Top CRA reporting institutions included Lincoln Savings Bank, U.S. Bank, and American Express.

Overall, while CRBT has the financial capacity to lend in the assessment area, it also operates in a competitive market with large national lenders and credit unions.

The following presentation of key demographics in the tables below were used to help inform the evaluation of bank activity in its assessment area and are based on a comparison of two sets of ACS data, 2011-2015 and 2016-2020.

2022 Waterloo-Cedar Falls, IA MSA 47940 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	5	12.8	2,385	7.6	706	29.6	7,314	23.3
Moderate	8	20.5	4,891	15.6	1,061	21.7	5,629	18.0
Middle	20	51.3	17,432	55.6	1,012	5.8	6,444	20.6
Upper	6	15.4	6,621	21.1	308	4.7	11,942	38.1
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	39	100.0	31,329	100.0	3,087	9.9	31,329	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied		Rental		Vacant		
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	5,367	1,784	5.1	33.2	2,893	53.9	690	12.9
Moderate	9,901	4,798	13.7	48.5	3,824	38.6	1,279	12.9
Middle	31,485	20,465	58.5	65.0	8,697	27.6	2,323	7.4
Upper	11,434	7,943	22.7	69.5	2,917	25.5	574	5.0
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	58,187	34,990	100.0	60.1	18,331	31.5	4,866	8.4
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	396	7.8	346	7.6	49	10.3	1	1.6
Moderate	839	16.5	740	16.3	91	19.0	8	12.7
Middle	2,798	55.1	2,476	54.6	282	59.0	40	63.5
Upper	1,045	20.6	975	21.5	56	11.7	14	22.2
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	5,078	100.0	4,537	100.0	478	100.0	63	100.0
Percentage of Total Businesses:				89.3		9.4		1.2
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	1	0.3	1	0.3	0	0.0	0	0.0
Moderate	8	2.6	8	2.6	0	0.0	0	0.0
Middle	218	69.9	216	70.1	1	33.3	1	100.0
Upper	85	27.2	83	26.9	2	66.7	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	312	100.0	308	100.0	3	100.0	1	100.0
Percentage of Total Farms:				98.7		1.0		0.3
Source: 2022 FFIEC Census Data								
2022 Dun & Bradstreet Data								
2016-2020 U.S. Census Bureau: American Community Survey								
Note: Percentages may not total 100.0 percent due to rounding.								

2021 Waterloo-Cedar Falls, IA MSA 47940 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	4	10.5	1,438	4.6	556	38.7	6,500	21.0
Moderate	9	23.7	5,947	19.2	809	13.6	5,904	19.1
Middle	18	47.4	16,685	53.9	1,074	6.4	7,231	23.3
Upper	6	15.8	6,814	22.0	361	5.3	11,349	36.6
Unknown	1	2.6	100	0.3	4	4.0	0	0.0
Total AA	38	100.0	30,984	100.0	2,804	9.0	30,984	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	3,326	1,105	3.1	33.2	1,751	52.6	470	14.1
Moderate	11,253	5,907	16.7	52.5	4,160	37.0	1,186	10.5
Middle	29,026	20,407	57.7	70.3	7,006	24.1	1,613	5.6
Upper	12,489	7,876	22.3	63.1	3,754	30.1	859	6.9
Unknown	497	63	0.2	12.7	381	76.7	53	10.7
Total AA	56,591	35,358	100.0	62.5	17,052	30.1	4,181	7.4
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	383	7.5	337	7.4	42	8.6	4	6.5
Moderate	878	17.2	771	16.9	101	20.7	6	9.7
Middle	2,567	50.2	2,300	50.4	233	47.8	34	54.8
Upper	1,254	24.5	1,128	24.7	109	22.4	17	27.4
Unknown	32	0.6	29	0.6	2	0.4	1	1.6
Total AA	5,114	100.0	4,565	100.0	487	100.0	62	100.0
Percentage of Total Businesses:				89.3			9.5	1.2
	Total Farms by Tract	Farms by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	
Low	4	1.3	4	1.3	0	0.0	0	0.0
Moderate	2	0.6	2	0.7	0	0.0	0	0.0
Middle	215	69.4	213	70.1	1	20.0	1	100.0
Upper	89	28.7	85	28.0	4	80.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	310	100.0	304	100.0	5	100.0	1	100.0
Percentage of Total Farms:				98.1			1.6	0.3
Source: 2021 FFIEC Census Data								
2021 Dun & Bradstreet Data								
2011-2015 U.S. Census Bureau: American Community Survey								
Note: Percentages may not total 100.0 percent due to rounding.								

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

Assessment Area	Lending Test	Investment Test	Service Test
Waterloo-Cedar Falls MSA	Consistent	Below	Consistent

The institution's lending and service performance in the area is consistent with the institution's lending and service performance overall.

The institution's investment performance in the area is below the institution's investment performance for the institution; however, it does not change the rating for the institution.

The following tables present the bank's geographic and borrower distribution of HMDA-and CRA-reportable lending in 2022 and 2021, as well as community development loans, qualified investments and donations, and community development services.

Distribution of 2022 Home Mortgage Lending By Income Level of Geography							
Assessment Area: Waterloo-Cedar Falls, IA MSA 47940							
Geographic Income Level	Bank And Aggregate Loans						Owner Occupied Units %
	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	%	%	
Home Purchase Loans							
Low	0	0.0	5.4	0	0.0	3.3	5.1
Moderate	3	50.0	13.1	248	24.5	7.7	13.7
Middle	2	33.3	61.4	633	62.5	57.6	58.5
Upper	1	16.7	20.0	131	12.9	31.5	22.7
Unknown	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	6	100.0	100.0	1,012	100.0	100.0	100.0
Refinance Loans							
Low	0	0.0	4.5	0	0.0	2.4	5.1
Moderate	1	33.3	12.2	82	36.8	8.6	13.7
Middle	1	33.3	60.6	53	23.8	56.4	58.5
Upper	1	33.3	22.7	88	39.5	32.7	22.7
Unknown	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	3	100.0	100.0	223	100.0	100.0	100.0
Home Improvement Loans							
Low	0	0.0	3.9	0	0.0	2.3	5.1
Moderate	0	0.0	13.5	0	0.0	9.5	13.7
Middle	0	0.0	58.3	0	0.0	55.3	58.5
Upper	0	0.0	24.3	0	0.0	32.9	22.7
Unknown	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	100.0
Multifamily Loans							Multi-family Units %
Low	0	0.0	9.7	0	0.0	10.9	11.9
Moderate	0	0.0	22.6	0	0.0	21.2	16.7
Middle	0	0.0	54.8	0	0.0	58.4	51.3
Upper	0	0.0	12.9	0	0.0	9.5	20.1
Unknown	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	100.0
Total Home Mortgage Loans							Owner Occupied Units %
Low	0	0.0	5.0	0	0.0	4.0	5.1
Moderate	4	44.4	13.1	330	26.7	9.7	13.7
Middle	3	33.3	60.3	686	55.5	57.2	58.5
Upper	2	22.2	21.5	219	17.7	29.1	22.7
Unknown	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	9	100.0	100.0	1,235	100.0	100.0	100.0

Source: 2022 FFIEC Census Data

2016-2020 U.S. Census Bureau: American Community Survey

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

Distribution of 2022 Home Mortgage Lending By Borrower Income Level							
Assessment Area: Waterloo-Cedar Falls, IA MSA 47940							
Borrower Income Level	Bank And Aggregate Loans						Families by Family Income %
	Bank		Agg	Bank		Agg	
	#	%	%	\$(000)	%	%	
Home Purchase Loans							
Low	1	16.7	21.2	243	24.0	12.2	23.3
Moderate	0	0.0	27.4	0	0.0	22.6	18.0
Middle	0	0.0	18.7	0	0.0	20.4	20.6
Upper	2	33.3	20.2	521	51.5	32.3	38.1
Unknown	3	50.0	12.5	248	24.5	12.4	0.0
Total	6	100.0	100.0	1,012	100.0	100.0	100.0
Refinance Loans							
Low	2	66.7	16.0	135	60.5	8.8	23.3
Moderate	1	33.3	28.7	88	39.5	23.2	18.0
Middle	0	0.0	20.0	0	0.0	19.8	20.6
Upper	0	0.0	23.1	0	0.0	34.1	38.1
Unknown	0	0.0	12.2	0	0.0	14.2	0.0
Total	3	100.0	100.0	223	100.0	100.0	100.0
Home Improvement Loans							
Low	0	0.0	17.8	0	0.0	11.5	23.3
Moderate	0	0.0	26.4	0	0.0	21.4	18.0
Middle	0	0.0	23.2	0	0.0	23.5	20.6
Upper	0	0.0	27.8	0	0.0	36.9	38.1
Unknown	0	0.0	4.8	0	0.0	6.7	0.0
Total	0	0.0	100.0	0	0.0	100.0	100.0
Total Home Mortgage Loans							
Low	3	33.3	19.0	378	30.6	11.1	23.3
Moderate	1	11.1	27.5	88	7.1	22.6	18.0
Middle	0	0.0	19.9	0	0.0	20.4	20.6
Upper	2	22.2	22.3	521	42.2	33.2	38.1
Unknown	3	33.3	11.3	248	20.1	12.6	0.0
Total	9	100.0	100.0	1,235	100.0	100.0	100.0
Source: 2022 FFIEC Census Data							
2016-2020 U.S. Census Bureau: American Community Survey							
Note: Percentages may not total 100.0 percent due to rounding.							
Multifamily loans are not included in the borrower distribution analysis.							

Distribution of 2021 Home Mortgage Lending By Income Level of Geography Assessment Area: Waterloo-Cedar Falls, IA MSA 47940							
Geographic Income Level	Bank And Aggregate Loans						Owner Occupied Units %
	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	\$%	\$%	
Home Purchase Loans							
Low	2	28.6	1.1	171	29.0	0.4	3.1
Moderate	3	42.9	15.2	188	31.9	10.2	16.7
Middle	2	28.6	56.2	231	39.2	50.3	57.7
Upper	0	0.0	27.4	0	0.0	38.9	22.3
Unknown	0	0.0	0.2	0	0.0	0.2	0.2
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	7	100.0	100.0	589	100.0	100.0	100.0
Refinance Loans							
Low	1	50.0	1.0	26	24.5	0.5	3.1
Moderate	1	50.0	10.6	80	75.5	7.8	16.7
Middle	0	0.0	55.9	0	0.0	48.8	57.7
Upper	0	0.0	32.3	0	0.0	42.7	22.3
Unknown	0	0.0	0.3	0	0.0	0.2	0.2
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	2	100.0	100.0	106	100.0	100.0	100.0
Home Improvement Loans							
Low	2	100.0	3.8	262	100.1	4.3	3.1
Moderate	0	0.0	13.6	0	0.0	10.6	16.7
Middle	0	0.0	55.0	0	0.0	52.7	57.7
Upper	0	0.0	27.4	0	0.0	32.0	22.3
Unknown	0	0.0	0.3	0	0.0	0.4	0.2
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	2	100.0	100.0	262	100.0	100.0	100.0
Multifamily Loans							Multi-family Units %
Low	0	0.0	16.5	0	0.0	21.2	7.2
Moderate	0	0.0	21.1	0	0.0	26.8	19.1
Middle	0	0.0	47.7	0	0.0	36.6	41.0
Upper	0	0.0	10.1	0	0.0	11.5	30.8
Unknown	0	0.0	4.6	0	0.0	3.9	1.9
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	100.0
Total Home Mortgage Loans							Owner Occupied Units %
Low	5	45.5	1.4	459	47.9	2.0	3.1
Moderate	4	36.4	13.1	268	28.0	10.2	16.7
Middle	2	18.2	56.0	231	24.1	48.7	57.7
Upper	0	0.0	29.2	0	0.0	38.6	22.3
Unknown	0	0.0	0.3	0	0.0	0.5	0.2
Tract-Unk	0	0.0	0.0	0	0.0	0.0	
Total	11	100.0	100.0	958	100.0	100.0	100.0
Source: 2021 FFIEC Census Data							
2011-2015 U.S. Census Bureau: American Community Survey							
Note: Percentages may not total 100.0 percent due to rounding.							

Distribution of 2021 Home Mortgage Lending By Borrower Income Level							
Assessment Area: Waterloo-Cedar Falls, IA MSA 47940							
Borrower Income Level	Bank And Aggregate Loans						Families by Family Income %
	Bank		Agg	Bank		Agg	
	#	#%	#%	\$(000)	%	%	
Home Purchase Loans							
Low	3	42.9	14.6	274	46.6	8.0	21.0
Moderate	0	0.0	25.3	0	0.0	19.5	19.1
Middle	0	0.0	21.5	0	0.0	21.6	23.3
Upper	0	0.0	23.1	0	0.0	32.9	36.6
Unknown	4	57.1	15.6	315	53.5	18.1	0.0
Total	7	100.0	100.0	589	100.0	100.0	100.0
Refinance Loans							
Low	2	100.0	8.1	106	100.0	4.2	21.0
Moderate	0	0.0	20.8	0	0.0	14.8	19.1
Middle	0	0.0	22.3	0	0.0	20.3	23.3
Upper	0	0.0	30.3	0	0.0	39.8	36.6
Unknown	0	0.0	18.6	0	0.0	20.9	0.0
Total	2	100.0	100.0	106	100.0	100.0	100.0
Home Improvement Loans							
Low	0	0.0	13.1	0	0.0	9.3	21.0
Moderate	0	0.0	27.6	0	0.0	25.1	19.1
Middle	0	0.0	26.6	0	0.0	24.0	23.3
Upper	0	0.0	27.9	0	0.0	35.2	36.6
Unknown	2	100.0	4.8	262	100.1	6.4	0.0
Total	2	100.0	100.0	262	100.0	100.0	100.0
Total Home Mortgage Loans							
Low	5	45.5	11.4	380	39.7	6.1	21.0
Moderate	0	0.0	23.3	0	0.0	17.2	19.1
Middle	0	0.0	22.2	0	0.0	21.1	23.3
Upper	0	0.0	27.0	0	0.0	36.5	36.6
Unknown	6	54.5	16.1	578	60.3	19.1	0.0
Total	11	100.0	100.0	958	100.0	100.0	100.0
Source: 2021 FFIEC Census Data							
2011-2015 U.S. Census Bureau: American Community Survey							
Note: Percentages may not total 100.0 percent due to rounding.							
Multifamily loans are not included in the borrower distribution analysis.							

Distribution of 2021 Small Business Lending By Income Level of Geography							
Assessment Area: Waterloo-Cedar Falls, IA MSA 47940							
Geographic Income Level	Bank And Aggregate Loans						Total Businesses %
	Bank		Agg	Bank		Agg	
	#	%	%	\$(000)	%	\$%	
Low	14	17.9	6.9	2,498	16.0	9.0	7.5
Moderate	16	20.5	15.1	4,331	27.8	19.4	17.2
Middle	29	37.2	46.1	4,962	31.9	42.0	50.2
Upper	19	24.4	31.0	3,780	24.3	28.9	24.5
Unknown	0	0.0	0.5	0	0.0	0.6	0.6
Tract-Unk	0	0.0	0.3	0	0.0	0.1	
Total	78	100.0	100.0	15,571	100.0	100.0	100.0

Source: 2021 FFIEC Census Data
2021 Dun & Bradstreet Data
2011-2015 U.S. Census Bureau: American Community Survey

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

Distribution of 2021 Small Business Lending By Revenue Size of Businesses							
Assessment Area: Waterloo-Cedar Falls, IA MSA 47940							
	Bank And Aggregate Loans						Total Businesses %
	Bank		Agg	Bank		Agg	
	#	%	%	\$(000)	%	\$%	
By Revenue							
\$1 Million or Less	47	60.3	52.7	5,398	34.7	38.3	89.3
Over \$1 Million	29	37.2		10,045	64.5		9.5
Revenue Unknown	2	2.6		128	0.8		1.2
Total	78	100.0		15,571	100.0		100.0
By Loan Size							
\$100,000 or Less	43	55.1	88.8	1,438	9.2	27.0	
\$100,001 - \$250,000	14	17.9	4.9	2,661	17.1	15.3	
\$250,001 - \$1 Million	21	26.9	6.3	11,472	73.7	57.6	
Total	78	100.0	100.0	15,571	100.0	100.0	
By Loan Size and Revenues \$1 Million or Less							
\$100,000 or Less	35	74.5		994	18.4		
\$100,001 - \$250,000	5	10.6		1,124	20.8		
\$250,001 - \$1 Million	7	14.9		3,280	60.8		
Total	47	100.0		5,398	100.0		

Source: 2021 FFIEC Census Data
2021 Dun & Bradstreet Data
2011-2015 U.S. Census Bureau: American Community Survey

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

Distribution of 2022 Small Business Lending By Income Level of Geography					
Assessment Area: Waterloo-Cedar Falls, IA MSA 47940					
Geographic Income Level	Bank Loans*				Total Businesses %
	#	#%	\$(000)	\$%	
Low	5	11.9	1,063	10.6	7.8
Moderate	12	28.6	1,434	14.4	16.5
Middle	21	50.0	7,209	72.2	55.1
Upper	4	9.5	279	2.8	20.6
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	0.0
Total	42	100.0	9,985	100.0	100.0

Source: 2022 FFIEC Census Data
2022 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey

Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.

Distribution of 2022 Small Business Lending By Revenue Size of Businesses					
Assessment Area: Waterloo-Cedar Falls, IA MSA 47940					
	Bank Loans*				Total Businesses %
	#	#%	\$(000)	\$%	
By Revenue					
\$1 Million or Less	15	35.7	2,484	24.9	89.3
Over \$1 Million	21	50.0	6,739	67.5	9.4
Revenue Unknown	6	14.3	762	7.6	1.2
Total	42	100.0	9,985	100.0	100.0
By Loan Size					
\$100,000 or Less	22	52.4	1,045	10.5	
\$100,001 - \$250,000	6	14.3	1,146	11.5	
\$250,001 - \$1 Million	14	33.3	7,794	78.1	
Total	42	100.0	9,985	100.0	
By Loan Size and Revenues \$1 Million or Less					
\$100,000 or Less	7	46.7	263	10.6	
\$100,001 - \$250,000	6	40.0	1,146	46.1	
\$250,001 - \$1 Million	2	13.3	1,075	43.3	
Total	15	100.0	2,484	100.0	

Source: 2022 FFIEC Census Data
2022 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey

Note: Percentages may not total 100.0 percent due to rounding. *Aggregate data is not currently available.

Community Development Loans October 19, 2021 – December 11, 2023 (Dollars in 000s)										
Assessment Area	Affordable Housing		Community Services		Economic Development		Revitalization and Stabilization		Total	
	\$	#	\$	#	\$	#	\$	#	\$	#
Waterloo-Cedar Falls Assessment Area	0	0	4,000	2	15,006	2	12,145	7	31,151	11

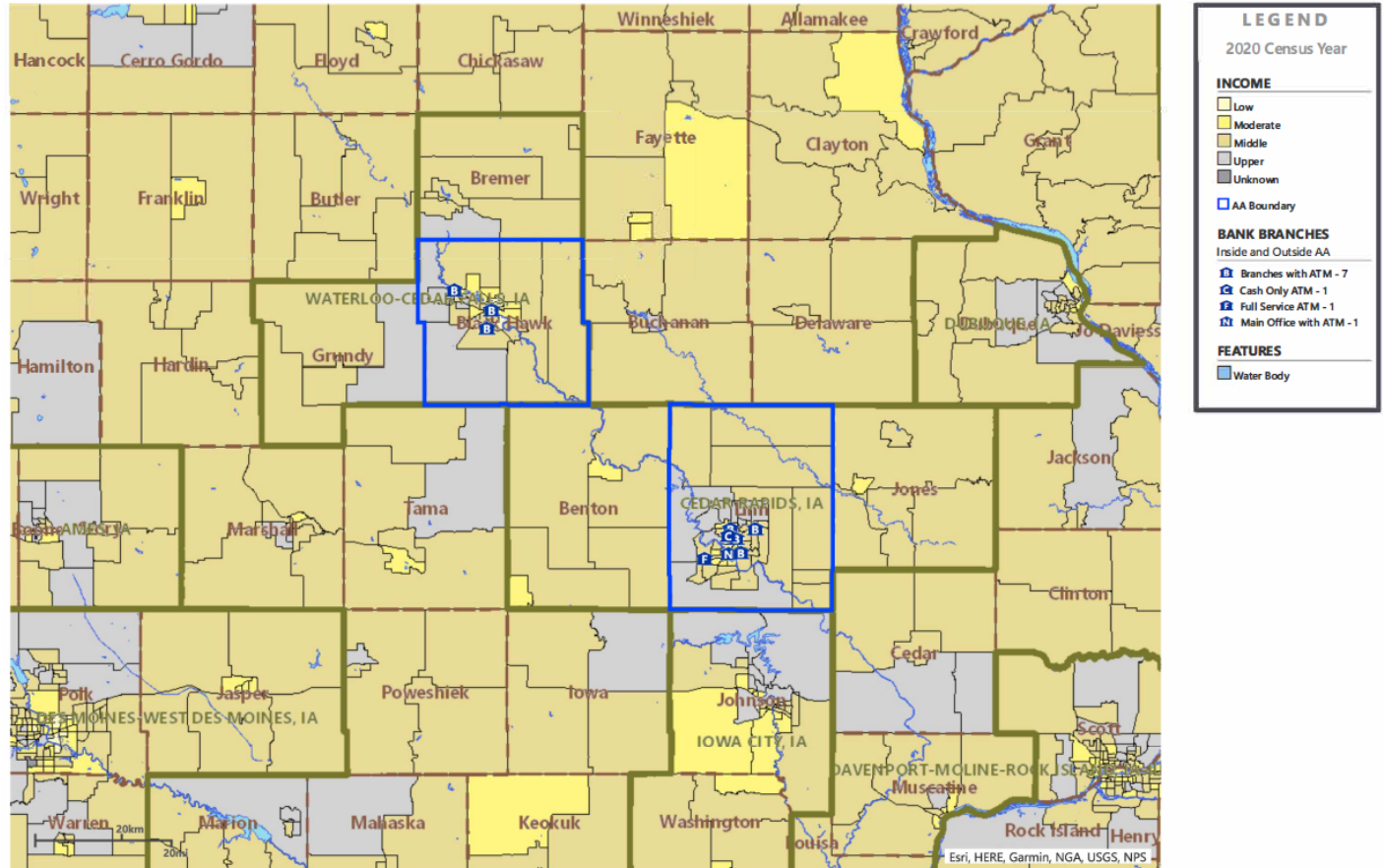
Qualified Investments October 19, 2021 – December 11, 2023 (Dollars in 000s)										
Assessment Area	Affordable Housing		Economic Development		Revitalization and Stabilization		Community Services		Total	
	#	\$ (000)	#	\$ (000)	#	\$ (000)	#	\$ (000)	#	\$ (000)
Waterloo-Cedar Falls Assessment Area	6	10,758	4	1,223	0	0	0	0	10	11,981

Community Development Grants/Donations October 19, 2021 – December 11, 2023					
Assessment Area	Affordable Housing (\$)	Revitalization and Stabilization (\$)	Community Services (\$)	Economic Development (\$)	Total (\$)
Waterloo-Cedar Falls Assessment Area	1,750	16,000	78,636	10,000	106,386

Community Development Services October 19, 2021 – December 11, 2023					
Assessment Area	Affordable Housing	Revitalization and Stabilization	Community Services	Economic Development	Total Hours
Waterloo-Cedar Falls Assessment Area	44	136	325	248	753

APPENDIX A – Map of Assessment Areas

Cedar Rapids Bank and Trust Company 3029589
 Combined Assessment Area



APPENDIX B – Scope of Examination

SCOPE OF EXAMINATION			
TIME PERIOD REVIEWED	Lending activities January 1, 2021 through December 31, 2022 Community development activities from October 19, 2021 through December 11, 2023		
FINANCIAL INSTITUTION Cedar Rapids Bank & Trust Company		PRODUCTS REVIEWED <ul style="list-style-type: none"> • HMDA- and CRA-Reportable Small Business Loans • Community Development Loans, Investments, and Services 	
AFFILIATE(S)	AFFILIATE RELATIONSHIP		PRODUCTS REVIEWED
None	N/A		N/A
LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION			
ASSESSMENT AREA	TYPE OF EXAMINATION	BRANCHES VISITED	OTHER INFORMATION
Cedar Rapids, IA MSA #16300	Full scope review	None	None
Waterloo/Cedar Falls, IA MSA #46940	Limited scope review	None	None

APPENDIX C – Glossary

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

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

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

American Community Survey Data (ACS): The American Community Survey (ACS) data is based on a nationwide survey designed to provide local communities with reliable and timely demographic, social, economic, and housing data each year. The Census Bureau first released data for geographies of all sizes in 2010. This data is known as the “five-year estimate data.” The five-year estimate data is used by the FFIEC as the base file for data used in conjunction with consumer compliance and CRA examinations.⁵

Area Median Income (AMI): AMI means –

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

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

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

⁵ Source: FFIEC press release dated October 19, 2011.

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

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

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

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

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

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

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

- 1) Low- or moderate-income geographies;
- 2) Designated disaster areas; or
- 3) Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, Federal Deposit Insurance Corporation and Office of the Comptroller of the Currency based on:
 - a. Rates of poverty, unemployment or population loss; or
 - b. Population size, density and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density and dispersion if they help to meet essential community services including the needs of low- and moderate-income individuals.

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

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

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

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

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

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

Fair market rent: Fair market rents (FMRs) are gross rent estimates. They include the shelter rent plus the cost of all tenant-paid utilities, except telephones, cable or satellite television service, and internet service. HUD sets FMRs to assure that a sufficient supply of rental housing is available to their program participants. To accomplish this objective, FMRs must be both high enough to permit a selection of units and neighborhoods and low enough to serve as many low-income families as possible. The level at which FMRs are set is expressed as a percentile point within the rent distribution of standard-quality rental housing units. The current definition used is the 40th percentile rent, the dollar amount below which 40 percent of the standard-quality rental housing units are rented. The 40th percentile rent is drawn from the distribution of rents of all units occupied by recent movers (renter households who moved to their present residence within the past 15 months). HUD is required to ensure that FMRs exclude non-market rental housing in their computation. Therefore, HUD excludes all units falling below a specified rent level determined from public housing rents in HUD's program databases as likely to be either assisted housing or otherwise at a below-market rent, and units less than two years old.

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

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

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

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

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

Income Level: Income level means:

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

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

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

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

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

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

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

Market share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the

MA/assessment area.

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

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

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

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

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

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

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

Small Bank: This term refers to a bank that as of December 31 of either of the prior two calendar years, had assets of less than \$1.252 billion. Intermediate small bank means a small bank with assets of at least \$313 million as of December 31 of both of the prior two calendar years and less than \$1.252 billion as of December 31 of either of the prior two calendar years.

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

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

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

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