



Office of the
Comptroller of the Currency
Washington, DC 20219

INTERMEDIATE SMALL BANK

PUBLIC DISCLOSURE

April 29, 2024

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Sterling Federal Bank, F.S.B.
Charter Number 700073
110 East 4th Street
Sterling, Illinois 61081

Office of the Comptroller of the Currency

211 Fulton Street
Suite 604
Peoria, Illinois 61602

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

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Overall CRA Rating

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

The Lending Test is rated: Outstanding

The Community Development Test is rated: Outstanding

The major factors that support this rating include:

- The Lending Test rating is based primarily on the Outstanding performance in the state of Illinois.
- The Community Development (CD) Test rating is based primarily on the Outstanding performance in the state of Illinois.
- A substantial majority of loans are originated and purchased inside its assessment areas (AAs)
- The loan-to-deposit (LTD) ratio is reasonable.

Loan-to-Deposit Ratio

Considering the bank's size, financial condition, and credit needs of the AAs, the bank's LTD ratio is reasonable.

The quarterly average LTD ratio was 65.3 percent for the 12-quarter period between March 31, 2021, and December 31, 2023. Over the period, the bank's LTD ratio ranged between a low of 53.3 percent and a high of 82.4 percent.

The bank ranked seventh of 14 similarly situated Federal Deposit Insurance Corporation (FDIC) insured institutions that compete with the bank for deposits in the AAs. The comparable institutions range in total asset size from \$243.1 million to \$870.5 million and reported quarterly average LTD ratios from 34.5 percent to 96.7 percent.

Lending in Assessment Area

A substantial majority of the bank's loans are inside its AAs.

The bank originated and purchased 89.8 percent of its total loans inside the bank's AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total	Dollar Amount of Loans \$ (000s)				Total
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	601	90.2	65	9.8	666	59,373	86.4	9,348	13.6	68,721
Small Business	15	75.0	5	25.0	20	1,162	47.1	1,307	52.9	2,469
Total	616	89.8	70	10.2	686	60,535	85.0	10,655	15.0	71,189

*Source: Bank Data
Due to rounding, totals may not equal 100.0%*

Description of Institution

Sterling Federal Bank, F.S.B. (SFB or bank) is an interstate mutual thrift headquarter in Sterling, Illinois with total assets of \$497.2 million at December 31, 2023. SFB has a subsidiary, Sterling Federal Insurance Services, which does not affect the bank's ability to meet the credit needs of its communities.

SFB has two rating areas. The state of Illinois rating area has one legal delineated AA comprised of non-metropolitan (Non-MSA) counties. The state of Iowa rating area has one legal delineated AA comprised of one Non-MSA county.

SFB has nine branches and nine automated teller machines (ATMs) as of December 31, 2023. SFB had one branch closure, which was in the state of Iowa, during the evaluation period. The branch closure in Iowa occurred in September 31, 2022 and reduced the bank's presence in the state from two branches to one branch. The bank provides additional banking access to customers through internet and mobile platforms.

SFB is primarily a home mortgage lender by strategic focus but also offers a full range of deposit and loan products. Commercial loans represent the largest portfolio at \$195.2 million, followed by residential lending at \$103.7 million, agricultural at \$31.9 million, and consumer at \$3.8 million, per call report data as of December 31, 2023. SFB also originates residential loans for sale into the secondary market.

The bank reported a net loans and leases to total assets ratio of 64.7 percent and a tier 1 leverage capital ratio of 12.2 percent at December 31, 2023.

There are no legal or financial circumstances that impede the bank's ability to meet the credit needs of its AAs.

The previous CRA rating, which the Office of the Comptroller of the Currency (OCC) determined using the Intermediate Small Bank evaluation procedures, was Satisfactory, as detailed in the Performance Evaluation (PE) dated March 29, 2021.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The evaluation period covers the period from January 1, 2021, through December 31, 2023. We evaluated the bank under the Intermediate Small Bank evaluation procedures, which includes a Lending Test and a Community Development Test.

The Lending Test evaluated loans originated and purchased between January 1, 2021, and December 31, 2023. Business loans originated and purchased in 2021 were compared to 2021 D&B Data. Home mortgage loans originated and purchased in 2021 were compared to the 2015 American Community Survey Census Data. Business loans originated and purchased in 2022 and 2023 were compared to 2023 D&B Data. Home mortgage loans originated and purchased in 2022 and 2023 were compared to the 2020 U.S. Census Data.

The primary loan products for the evaluation period were determined to be business and home mortgage loans. The bank originated and purchased 1,851 loans during the evaluation period, with home mortgage loans accounting for 41.3 percent, by number, and business loans accounting for 39.8 percent, by number, per bank data.

SFB is not a reporter of Home Mortgage Disclosure Act data; however, the bank maintained reliable data outside of loan files and requested the full population of home mortgage data be utilized. Business loans are based on a sample of loans, not the full population, and are considered in context.

The Community Development Test evaluated eligible community development investments, loans, and services between January 1, 2021, and December 31, 2023.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more of the AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated assessment areas located within the same metropolitan statistical area (MSA), multistate metropolitan statistical area (MMSA), or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, bank delineated Non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to the “Scope” section under each State Rating for details regarding how full-scope AAs were selected. Refer to Appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

Ratings

The bank’s overall rating is a blend of the state ratings for Illinois and Iowa.

The state of Illinois rating area received a greater weight than the state of Iowa in arriving at the overall rating conclusion as the state of Illinois accounts for 90.4 percent of deposits, at June 30, 2023, per FDIC data, and 90.6 percent of home mortgage loans inside the AAs during the evaluation period.

Refer to the “Scope” section under each state for details regarding how the areas were weighted in arriving at the respective State Ratings.

Discriminatory or Other Illegal Credit Practices Review

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

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

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

State Rating

State of Illinois

CRA rating for the state of Illinois¹: Outstanding

The Lending Test is rated: Outstanding

The Community Development Test is rated: Outstanding

The major factors that support this rating include:

- The bank exhibits an excellent distribution of loans to individuals of different income levels and businesses of different sizes.
- The bank exhibits an excellent distribution of loans by income of level of the geography.
- The bank's performance under the Community Development Test in the state of Illinois is rated Outstanding.

Description of Institution's Operations in Illinois

The bank has one legal AA in the state of Illinois, the Non-MSA. The Non-MSA consists of three counties covering all census tracts (CT) in Lee, Ogle, and Whiteside counties. In 2021, the Non-MSA had 38 CTs, of which five were moderate-income CTs and none were low-income CTs. In 2022 and 2023, due to Census changes, the number of CTs in the Non-MSA increased to 41, of which four were moderate-income CTs and none were low-income CTs.

The bank serves its customers through eight branches, each with an onsite ATM. The branches are open Monday through Friday with additional banking hours on Saturday and provides drive-through services.

Major employment sectors in the Non-MSA include manufacturing, health care, and retail trade services, per the Illinois Department of Commerce. Major employers include Wal-Mart Distribution, CGH Medical Center, and Wahl Clipper, per the Illinois Department of Commerce.

According to the U.S. Bureau of Labor Statistics, the annual unemployment rate in the state of Illinois was 6.1 percent for 2021 and then decline to 4.6 for 2022, and 4.5 for 2023. The three counties in the Non-MSA compared favorably to the state of Illinois in 2021 and had comparable rates of unemployment for 2022 and 2023.

SFB sources 90.4 percent of its \$396.7 million in deposits from the Non-MSA in Illinois, per FDIC data as of June 30, 2023.

Competition for deposits and loans is moderate among financial institutions in the Non-MSA. Competing institutions include national banks, state banks, federal thrifts, farm credit institutions, and credit unions. SFB held a deposit market share position of 8.49 percent in the Non-MSA counties with \$478.4 million in deposits, per FDIC data as of June 30, 2023. The bank ranked third out of 29 FDIC insured financial institutions competing for the areas \$4.2 billion in deposits, as of June 30, 2023.

¹ This rating reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within the MMSA.

Based on information in Table A, low-income families earned less than \$29,662 in 2021 and less than \$34,479 in 2023. Moderate-income families earned less than \$47,458 in 2021 and less than \$55,166 in 2023. One method used to determine housing affordability assumes a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of \$742 in 2021 and \$862 in 2023 for low-income borrowers and a maximum monthly mortgage payment of \$1,186 in 2021 and \$1,379 in 2023 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the Non-MSA median housing value would be \$637 in 2021 and \$690 in 2023. Most low- and moderate-income borrowers in the AA would be able to afford a mortgage loan.

We conducted a community contact interview to understand area needs and opportunities in the Non-MSA. The contact represented an organization that promotes economic development in Whiteside County and surrounding areas. The contact described the economic condition of the area to be stable to improving. The contact noted the area had a history of job losses but has in recent years been experiencing growth from companies moving into the area. The contact described the area's financing needs as being met. An area of need was described as housing and affordable housing. Housing in the area is generally affordable but the quality of the housing stock is poor with some requiring significant repairs that it creates a barrier to homeownership for lower-income families. The supply of homes for homeownership also presents a challenge as the few homes that are generally available in the market sell quickly and there has been a noticeable presence of outside investors buying homes and turning them into rental properties, further limiting the supply of homes for homeownership. The contact had a positive perception of the bank, commenting on their involvement in the community.

Non-MSA Illinois (2021)

Table A – Demographic Information of the Assessment Area						
Assessment Area: Non-MSA IL						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	38	0.0	13.2	65.8	21.1	0.0
Population by Geography	144,949	0.0	10.7	65.8	23.5	0.0
Housing Units by Geography	63,380	0.0	11.3	66.2	22.5	0.0
Owner-Occupied Units by Geography	43,474	0.0	10.5	63.6	25.9	0.0
Occupied Rental Units by Geography	14,322	0.0	13.1	74.1	12.8	0.0
Vacant Units by Geography	5,584	0.0	12.9	66.6	20.5	0.0
Businesses by Geography	8,143	0.0	10.1	68.5	21.4	0.0
Farms by Geography	857	0.0	3.3	68.5	28.2	0.0
Family Distribution by Income Level	38,046	16.2	18.2	21.7	43.9	0.0
Household Distribution by Income Level	57,796	19.9	16.1	17.6	46.4	0.0
Median Family Income Non- MSAs - IL		\$59,323	Median Housing Value			\$118,754
			Median Gross Rent			\$653
			Families Below Poverty Level			7.8%
<i>Source: 2015 ACS and 2021 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Non-MSA Illinois (2022-2023)

Table A – Demographic Information of the Assessment Area						
Assessment Area: Non-MSA IL						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	41	0.0	9.8	61.0	29.3	0.0
Population by Geography	141,624	0.0	8.3	62.9	28.9	0.0
Housing Units by Geography	63,604	0.0	9.1	64.0	27.0	0.0
Owner-Occupied Units by Geography	41,819	0.0	8.1	62.8	29.0	0.0
Occupied Rental Units by Geography	16,007	0.0	11.4	68.8	19.8	0.0
Vacant Units by Geography	5,778	0.0	9.5	58.8	31.7	0.0
Businesses by Geography	9,866	0.0	6.5	66.3	27.2	0.0
Farms by Geography	1,003	0.0	2.1	64.8	33.1	0.0
Family Distribution by Income Level	36,680	15.4	17.8	22.5	44.4	0.0
Household Distribution by Income Level	57,826	20.2	15.3	17.8	46.7	0.0
Median Family Income Non-MSAs - IL		\$68,958	Median Housing Value			\$128,518
			Median Gross Rent			\$714
			Families Below Poverty Level			6.5%
<i>Source: 2020 U.S. Census and 2023 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in Illinois

The bank has one AA in the state of Illinois.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN ILLINOIS

LENDING TEST

The bank’s performance under the Lending Test in Illinois is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank’s lending performance in the state of Illinois is excellent.

Distribution of Loans by Income Level of the Geography

The bank exhibits excellent geographic distribution of loans in the state.

Home Mortgage Loans

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

The distribution of home mortgage loans is excellent.

2021:

The distribution of home mortgage in loans is excellent.

The proportion of lending in moderate-income geographies exceeded both the percent of owner-occupied housing units and the aggregate distribution of all reporting lenders.

2022-2023:

The distribution of home mortgage in loans is excellent.

The proportion of lending in moderate-income geographies exceeded both the percent of owner-occupied housing units and the aggregate distribution of all reporting lenders.

Small Loans to Businesses

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

The distribution of small loans to businesses is excellent.

2021:

The distribution of small loans to businesses is excellent.

The proportion of lending in moderate-income geographies exceeded both the percent of businesses and the aggregate distribution of all reporting lenders.

2022-2023:

The distribution of small loans to businesses is excellent.

The proportion of lending in moderate-income geographies exceeded both the percent of businesses and the aggregate distribution of all reporting lenders.

Lending Gap Analysis

We performed a lending gap analysis that included a review of density maps originated and purchased home mortgage loans and sampled small loans to businesses. We did not identify any unexplained, conspicuous gaps in lending.

Distribution of Loans by Income Level of the Borrower

The bank exhibits an excellent distribution of loans to individuals of different income levels and businesses and farms of different sizes, given the product lines offered by the bank.

Home Mortgage Loans

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

The distribution of home mortgage loans is excellent.

2021:

The distribution of home mortgage loans is excellent.

The proportion of lending to low-income borrowers exceeded both the percent of moderate-income families and the aggregate distribution of all reporting lenders. The proportion of lending to moderate-income borrowers exceeded both the percent of moderate-income families and the aggregate distribution of all reporting lenders.

2022-2023:

The distribution of home mortgage loans is excellent.

The proportion of lending to both low-income borrowers exceeded both the percent of families and the aggregate distribution of all reporting lenders. The proportion of lending to moderate-income borrowers exceeded both the percent of moderate-income families and the aggregate distribution of all reporting lenders.

Small Loans to Businesses

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

The distribution of small loans to businesses is reasonable.

2021:

The distribution of small loans to businesses is excellent.

The proportion of lending to businesses with revenues less than \$1 million met the percent of business and exceeded the aggregate distribution of all reporting lenders.

2022-2023:

The distribution of small loans to businesses is reasonable.

The proportion of lending to businesses with revenues less than \$1 million was near to the percent of businesses and exceeded the aggregate distribution of all reporting lenders.

Responses to Complaints

The bank did not receive any complaints about its performance in helping to meet the credit needs of its AA during the evaluation period.

COMMUNITY DEVELOPMENT TEST

The bank’s performance under the Community Development Test in the state of Illinois is rated Outstanding.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank exhibits excellent responsiveness to community development needs in the state through community development loans, qualified investments, and community development services, as appropriate, considering the bank’s capacity and the need and availability of such opportunities for community development in the bank’s AA.

Number and Amount of Community Development Loans

The Community Development Loans table, shown below, sets forth the information and data used to evaluate the bank’s level of CD lending. The table includes all CD loans, including multifamily loans that also qualify as CD loans.

Community Development Loans				
Assessment Area	Total			
	#	% of Total #	\$(000’s)	% of Total \$
Non-MSA IL	35	100.0	6,292	100.0

The bank’s CD lending represents excellent responsiveness. The bank’s CD activities included 35 loans totaling \$6.3 million with 34 loans, totaling \$5.9 million, benefiting affordable housing. Of 35 CD loans, one loan was a Paycheck Protection Program (PPP) eligible for CD credit, totaling \$390,000, that helped to stabilize small businesses and communities.

Notable CD lending activity include:

- A \$390,000 PPP loan to support the operations of an organization that provided affordable childcare services during the Covid-19 Pandemic.
- Of the 35 CD loans, 34 loans benefited affordable housing by helping to provide a total of 161

affordable housing rental units in the AA.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Non-MSA IL	0	0	73	280	73	100.0	280	100.0	0	0

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

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

The bank's CD investment performance represents adequate responsiveness. The bank's investments consisted entirely of donations. The \$279,588 in donations, represented 0.7 percent of allocated capital, supporting 32 organizations. The donations, by dollar amount, benefited community service at 95.4 percent, economic development at 3.9 percent, and affordable housing at 0.7 percent.

Notable donations include:

- \$6,209 in donations to an organization, benefiting community service, that provides food pantry services to low and moderate-income (LMI) persons.
- \$2,311 in donations to an organization, benefiting community service, that provides temporary housing and emergency shelters services as well as food pantry and clothing bank services to LMI persons.
- \$2,000 in donations to an organization, benefiting community service, that provides food pantry services to LMI persons.
- \$1,000 in donations to an organization engaged in affordable housing and homeownership through building homes for LMI persons.

Extent to Which the Bank Provides Community Development Services

The bank's CD services represents excellent responsiveness. Five bank employees provided 811 hours to seven organizations. Of the seven organizations, six were in leadership capacities such as Board members or committee members. Of the 811 hours, 781 hours benefited Community Services and 30 hours benefited economic development.

Notable service hours include:

- A bank officer provided 80 hours, benefiting community services, as a Board Member and Vice Chairman of an organization that provides behavioral and crises services to LMI persons.
- A bank officer provided 36 hours, benefiting community services, as a Board Member and Executive and Finance Committee member for an organization that provides affordable childcare to families in financial need.

State Rating

State of Iowa

CRA rating for the state of Iowa²: Needs to Improve

The Lending Test is rated: Satisfactory

The Community Development Test is rated: Needs to Improve

The major factors that support this rating include:

- The bank's performance under the Community Development Test in the state of Iowa is rated Needs to Improve.
- The bank exhibits a reasonable distribution of loans by income level of geography.
- The bank exhibits a reasonable distribution of loans to individuals of different income levels and businesses of different sizes.

Description of Institution's Operations in Iowa

The bank has one legal AA in the state of Iowa, the Non-MSA. The Non-MSA consists of all CTs in Clinton County. In 2021, the Non-MSA had 12 CTs, of which three were moderate-income CTs and none were low-income CTs. In 2022 and 2023, due to Census changes, the number of CTs remained at 12 but the number of moderate-income CTs declined to two and there were no low-income CTs.

The bank serves its customers through one branch and one ATM located in Clinton, Iowa. The branch was located in a moderate-income census tract in 2021 but due to census changes, the census tract became an unknown category in 2022. The branch is open Monday through Friday with additional banking hours on Saturday and provides drive-through services. During the evaluation period, the bank downsized its presence in Iowa with the closure of a branch in Clinton, Iowa, leaving one branch for the Non-MSA. Additionally, the bank was without a commercial lender to cover the area between late 2020 and January 2023, and the bank's mortgage loan officer in Clinton, Iowa began working in 2021.

Major employment sectors in the Non-MSA include manufacturing, health care, and retail services, per U.S. Census with major employers including MercyOne, Archer Daniels Midland, and Custom-Pak, per Clinton Regional Development Corp.

According to the U.S. Bureau of Labor Statistics, the annual unemployment rate in the state of Iowa was 3.8 percent for 2021, and then declined to 2.8 percent in 2022 and 2.9 in 2023. Clinton County compared unfavorably to the state Iowa though still had low unemployment rates with 4.8 percent for 2021, 3.6 percent for 2022, and 3.7 in 2023.

SFB sources 9.6 percent of its \$396.7 million in deposits from the Non-MSA in Iowa, per FDIC data as of June 30, 2023.

² This rating reflects performance within the state. The statewide evaluations do not reflect performance in the parts of those states contained within the MMSA.

Competition for deposits and loans is low to moderate among financial institutions in the Non-MSA. Competing institutions include national banks, state banks, and credit unions. SFB held a deposit market share position of 2.9 percent in Clinton County with \$38.0 million in deposits, per FDIC data as of June 30, 2023, a decline from 3.7 percent from the prior CRA PE. The bank ranked seventh out of seven FDIC insured financial institutions competing for the areas \$1.3 billion in deposits, as of June 30, 2023. The top five institutions controlled 91.1 percent of the deposit market share.

Based on information in Table A, low-income families earned less than \$30,841 in 2021 and less than \$35,882 in 2023. Moderate-income families earned less than \$49,345 in 2021 and less than \$57,410 in 2023. One method used to determine housing affordability assumes a maximum monthly principal and interest payment of no more than 30 percent of the applicant's income. This calculated to a maximum monthly mortgage payment of \$771 in 2021 and \$897 in 2023 for low-income borrowers and a maximum monthly mortgage payment of \$1,234 in 2021 and \$1,435 in 2023 for moderate-income borrowers. Assuming a 30-year mortgage with a five percent interest rate, and not considering any down payment, homeowner's insurance, real estate taxes, or additional monthly expenses, the monthly mortgage payment for a home at the Non-MSA median housing value would be \$613 in 2021 and \$646 in 2023. Most low- and moderate-income borrowers in the AA would be able to afford a mortgage loan.

We obtained one community contact interview to understand area needs and opportunities in the Non-MSA. The contact represented an organization that promotes small business growth in the Clinton, Iowa area. The contact noted that the economy in the area experienced minimal staff reductions and has had difficulties finding workers with an aging population. The contact discussed an increasing trend of workers in Clinton commuting from nearby towns or further from the Quad Cities region. The contact area discussed area needs to include micro-funding and start-up funding for businesses and housing noting there have been multiple projects in the community. The contact had no negative perceptions of the bank.

Non-MSA Iowa (2021)

Table A – Demographic Information of the Assessment Area						
Assessment Area: Non-MSA IA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	12	0.0	25.0	58.3	16.7	0.0
Population by Geography	48,365	0.0	20.7	58.0	21.3	0.0
Housing Units by Geography	21,760	0.0	22.6	56.8	20.6	0.0
Owner-Occupied Units by Geography	14,780	0.0	17.4	60.4	22.2	0.0
Occupied Rental Units by Geography	5,287	0.0	32.7	49.2	18.1	0.0
Vacant Units by Geography	1,693	0.0	35.6	50.1	14.2	0.0
Businesses by Geography	3,814	0.0	17.0	52.0	31.0	0.0
Farms by Geography	490	0.0	3.1	80.6	16.3	0.0
Family Distribution by Income Level	12,893	19.9	17.3	20.1	42.7	0.0
Household Distribution by Income Level	20,067	25.0	15.1	16.4	43.5	0.0
Median Family Income Non- MSAs - IA		\$61,681	Median Housing Value			\$114,241
			Median Gross Rent			\$615
			Families Below Poverty Level			11.0%
<i>Source: 2015 ACS and 2021 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Non-MSA Iowa (2022-2023)

Table A – Demographic Information of the Assessment Area						
Assessment Area: Non-MSA IA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	12	0.0	16.7	58.3	16.7	8.3
Population by Geography	46,460	0.0	13.7	64.5	16.1	5.7
Housing Units by Geography	22,114	0.0	15.6	60.6	15.9	7.9
Owner-Occupied Units by Geography	14,441	0.0	12.9	67.3	16.9	3.0
Occupied Rental Units by Geography	5,036	0.0	18.7	51.7	13.4	16.2
Vacant Units by Geography	2,637	0.0	24.5	41.1	15.5	18.8
Businesses by Geography	5,016	0.0	6.3	67.3	15.8	10.6
Farms by Geography	569	0.0	2.3	90.0	6.5	1.2
Family Distribution by Income Level	12,047	20.5	18.9	22.1	38.4	0.0
Household Distribution by Income Level	19,477	25.0	17.8	19.1	38.0	0.0
Median Family Income Non- MSAs - IA		\$71,763	Median Housing Value			\$120,406
			Median Gross Rent			\$687
			Families Below Poverty Level			9.2%
<i>Source: 2020 U.S. Census and 2023 D&B Data Due to rounding, totals may not equal 100.0% (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in Iowa

The bank has one AA in the state of Iowa.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN IOWA**LENDING TEST**

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

Conclusions for Area Receiving a Full-Scope Review

Based on full-scope review, the bank's lending performance in the state of Iowa is reasonable.

Distribution of Loans by Income Level of the Geography

The bank exhibits reasonable geographic distribution of loans in the state.

Home Mortgage Loans

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

The distribution of home mortgage loans is excellent.

2021:

The analysis for 2021 is not meaningful as an insufficient number of home mortgages were originated and purchased.

2022-2023:

The distribution of home mortgage in loans is excellent.

The proportion of lending in moderate-income geographies exceeded both the percent of owner-occupied housing units and the aggregate distribution of all reporting lenders.

Small Loans to Businesses

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

The distribution of small loans to businesses is poor.

2021:

The distribution of small loans to businesses is poor.

The proportion of lending in moderate-income geographies was below both the percent of businesses and the aggregate distribution of all reporting lenders.

2022-2023:

The analysis for 2022-2023 is not meaningful as an insufficient number of small loans to businesses were originated and purchased.

Lending Gap Analysis

We performed a lending gap analysis that included a review of density maps originated and purchased home mortgage loans and sampled small loans to businesses. We did not identify any unexplained, conspicuous gaps in lending.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a reasonable distribution of loans to individuals of different income levels and businesses and farms of different sizes, given the product lines offered by the bank.

Home Mortgage Loans

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

The distribution of home mortgage loans is excellent.

2021:

The analysis for 2021 is not meaningful as an insufficient number of home mortgages were originated and purchased.

2022-2023:

The distribution of home mortgage loans is excellent.

The proportion of lending to both low-income borrowers exceeded both the percent of families and the aggregate distribution of all reporting lenders. The proportion of lending to moderate-income borrowers exceeded both the percent of moderate-income families and the aggregate distribution of all reporting lenders.

Small Loans to Businesses

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

The distribution of small loans to businesses is reasonable.

2021:

The distribution of small loans to businesses is reasonable.

The proportion of lending to businesses with revenues less than \$1 million was near to the percent of business and exceeded the aggregate distribution of all reporting lenders.

2022-2023:

The analysis for 2022-2023 is not meaningful as an insufficient number of small loans to businesses were originated and purchased.

Responses to Complaints

The bank did not receive any complaints about its performance in helping to meet the credit needs of its AA during the evaluation period.

COMMUNITY DEVELOPMENT TEST

The bank's performance under the Community Development Test in the state of Iowa is rated Needs to Improve.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank exhibits poor responsiveness to community development needs in the state through community development loans, qualified investments, and community development services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the bank's AAs.

Number and Amount of Community Development Loans

The Community Development Loans table, shown below, sets forth the information and data used to evaluate the bank's level of CD lending. The table includes all CD loans, including multifamily loans that also qualify as CD loans.

Community Development Loans				
Assessment Area	Total			
	#	% of Total #	\$(000's)	% of Total \$
Non-MSA IA	0	0.0	0	0.0

The number and amount of CD Loans represents very poor responsiveness to the needs of the AA. The bank had zero qualifying CD loans.

Number and Amount of Qualified Investments

Qualified Investments										
Assessment Area	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Non-MSA IA	0	0	11	40	11	100.0	40	100.0	0	0

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

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

The bank's CD investments represent adequate responsiveness. The bank's investments consisted entirely of donations. The \$40,358 in donations represented 1.0 percent of allocated capital, at December 31, 2023. The donations supported seven organizations that provide community services to LMI persons, including homeless shelters, food pantry, and clothing bank services.

Extent to Which the Bank Provides Community Development Services

The bank's CD services represents adequate responsiveness. Two bank employees provided 44 hours of service to two organizations that promote small business development, with 24 hours being in a leadership capacity as a committee member.

Appendix A: Scope of Examination

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

Time Period Reviewed:	January 1, 2021 – December 31, 2023	
Bank Products Reviewed:	Home mortgage and Small Business Community development loans, qualified investments, community development services	
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
State		
Illinois		
Non-MSA IL	Full-Scope	All CTs in Lee, Ogle, and Clinton counties.
Iowa		
Non-MSA IA	Full-Scope	All CTs in Clinton County

Appendix B: Summary of MMSA and State Ratings

RATINGS Sterling Federal Bank, F.S.B.			
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank/State/Multistate Rating
Overall	Outstanding	Outstanding	Outstanding
State:			
Illinois	Outstanding	Outstanding	Outstanding
Iowa	Satisfactory	Needs to Improve	Needs to Improve

(*) The Lending Test and Community Development Test carry equal weight in the overall rating.

Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

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

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

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

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

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

Home Mortgage Loans: A closed-end mortgage loan or an open-end line of credit as these terms are defined under 12 CFR 1003.2, and that is not an excluded transaction under 12 CFR 1003.3(c)(1) through (c)(10) and (c)(13).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

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

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

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

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Illinois Rating Area:

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000s)	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Non-MSA IL	265	27,579	100.0	4,496	0.0	0.0	0.0	10.5	15.5	6.6	63.6	68.3	63.7	25.9	16.2	29.7	0.0	0.0	0.0
Total	265	27,579	100.0	4,496	0.0	0.0	0.0	10.5	15.5	6.6	63.6	68.3	63.7	25.9	16.2	29.7	0.0	0.0	0.0

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

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2022-2023
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000s)	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Non-MSA IL	293	27,880	100.0	2,834	0.0	0.0	0.0	8.1	19.8	7.1	62.8	58.7	65.0	29.0	21.5	27.9	0.0	0.0	0.0
Total	293	27,880	100.0	2,834	0.0	0.0	0.0	8.1	19.8	7.1	62.8	58.7	65.0	29.0	21.5	27.9	0.0	0.0	0.0

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2021
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$ (000s)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Non-MSA IL	265	27,579	100.0	4,496	16.2	35.1	7.0	18.2	19.2	17.9	21.7	19.2	22.0	43.9	26.0	34.5	0.0	0.4	18.6
Total	265	27,579	100.0	4,496	16.2	35.1	7.0	18.2	19.2	17.9	21.7	19.2	22.0	43.9	26.0	34.5	0.0	0.4	18.6

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

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2022-2023
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$ (000s)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Non-MSA IL	293	27,880	100.0	2,834	15.4	41.0	9.4	17.8	20.5	22.5	22.5	15.7	21.5	44.4	20.8	29.4	0.0	2.0	17.3
Total	293	27,880	100.0	2,834	15.4	41.0	9.4	17.8	20.5	22.5	22.5	15.7	21.5	44.4	20.8	29.4	0.0	2.0	17.3

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2021	
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$ (000s)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
Non-MSA IL	34	2,165	100.0	1,664	0.0	0.0	0.0	10.1	26.5	9.1	68.6	55.9	62.6	21.4	17.6	28.3	0.0	0.0	0.0	
Total	34	2,165	100.0	1,664	0.0	0.0	0.0	10.1	26.5	9.1	68.6	55.9	62.6	21.4	17.6	28.3	0.0	0.0	0.0	

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

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2022-2023	
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$ (000s)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	
Non-MSA IL	30	3,072	100.0	1,567	0.0	0.0	0.0	6.5	26.7	7.1	66.3	60.0	67.7	27.2	13.3	25.2	0.0	0.0	0.0	
Total	30	3,072	100.0	1,567	0.0	0.0	0.0	6.5	26.7	7.1	66.3	60	67.7	27.2	13.3	25.2	0.0	0.0	0.0	

Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2021	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$ (000s)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Non-MSA IL	34	2,165	100.0	1,664	79.6	79.4	51.9	4.7	5.9	15.6	14.7	
Total	34	2,165	100.0	1,664	79.6	79.4	51.9	4.7	5.9	15.6	14.7	

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

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2022-2023	
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$(000s)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Non-MSA IL	30	3,072	100.0	1,567	83.2	76.7	51.1	3.8	23.3	13.0	0.0	
Total	30	3,072	100.0	1,567	83.2	76.7	51.1	3.8	23.3	13.0	0.0	

*Source: 2023 D&B Data; 01/01/2022 - 12/31/2023 Bank Data; 2022 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Iowa Rating Area

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2022-2023		
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	\$ (000s)	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate		
Non-MSA IA	28	2,473	100.0	1,131	0.0	0.0	0.0	12.9	17.9	12.5	67.3	57.1	67.3	16.9	7.1	16.4	3.0	17.9	3.9		
Total	28	2,473	100.0	1,131	0.0	0.0	0.0	12.9	17.9	12.5	67.3	57.1	67.3	16.9	7.1	16.4	3.0	17.9	3.9		

Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
 Due to rounding, totals may not equal 100.0%

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2022-2023		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
	#	\$ (000s)	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate		
Non-MSA IA	28	2,473	100.0	1,131	20.5	53.6	12.9	18.9	21.4	20.0	22.1	14.3	19.1	38.4	7.1	24.5	0.0	3.6	23.5		
Total	28	2,473	100.0	1,131	20.5	53.6	12.9	18.9	21.4	20.0	22.1	14.3	19.1	38.4	7.1	24.5	0.0	3.6	23.5		

*Source: 2020 U.S. Census; 01/01/2022 - 12/31/2023 Bank Data, 2022 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography																			2021
Assessment Area:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$ (000s)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Non-MSA IA	17	567	100	455	0.0	0.0	0.0	17.0	5.9	17.1	52.0	88.2	50.1	31.0	5.9	32.7	0.0	0.0	0.0
Total	17	567	100	455	0.0	0.0	0.0	17.0	5.9	17.1	52.0	88.2	50.1	31.0	5.9	32.7	0.0	0.0	0.0

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

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues											2021
Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$ (000s)	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Non-MSA IA	17	567	100	455	84.7	70.6	50.3	4.0	5.9	11.4	23.5
Total	17	567	100	455	84.7	70.6	50.3	4.0	5.9	11.4	23.5
<i>Source: 2021 D&B Data; 01/01/2021 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%</i>											

The total loan amount presented in the tables for each assessment area may differ from the total loan amount reported in the aggregate table due to how the underlying loan data is rounded in each table.