



Public Disclosure

January 3, 2017

Community Reinvestment Act Performance Evaluation

**MetaBank
Charter Number: 705902**

**5501 South Broadband Lane
Sioux Falls, SD 57108**

Office of the Comptroller of the Currency

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

Table of Contents

OVERALL CRA RATING 2

DEFINITIONS AND COMMON ABBREVIATIONS 4

DESCRIPTION OF INSTITUTION 8

SCOPE OF THE EVALUATION..... 10

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW 11

STATE RATING 13

 STATE OF IOWA 13

STATE RATING 22

 STATE OF SOUTH DAKOTA..... 22

SUPPLEMENTAL AREAS..... 32

APPENDIX A: SCOPE OF EXAMINATION..... A-1

APPENDIX B: SUMMARY OF STATE RATINGS..... B-1

APPENDIX C: MARKET PROFILES FOR FULL-SCOPE AREAS C-1

APPENDIX D: TABLES OF PERFORMANCE DATA D-1

General Information and Overall CRA Rating

The Community Reinvestment Act (CRA) requires each federal financial supervisory agency to use its authority, when examining financial institutions subject to its supervision, to assess the institution's record of meeting the credit needs of its entire community, including low- and moderate-income (LMI) neighborhoods, consistent with the safe and sound operation of the institution. Upon conclusion of such examination, the agency must prepare a written evaluation of the institution's record of meeting the credit needs of its community.

This document is an evaluation of the CRA performance of MetaBank issued by the OCC, the institution's supervisory agency, for the evaluation period starting January 1, 2013 and ending January 3, 2017. The agency rates the CRA performance of an institution consistent with the provisions set forth in Appendix A to 12 CFR Part 195.

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

The following table indicates the performance level of MetaBank with respect to the Lending, Investment, and Service Tests:

Performance Levels	MetaBank Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding		X	
High Satisfactory -	X		X
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

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

The major factors that support this rating include:

- Lending activity reflects excellent responsiveness to assessment area (AA) credit needs.
- The geographic distribution of loans to census tracts (CTs) of different income levels is good.
- MetaBank originates a reasonable percentage of loans in its AAs when taking into consideration the bank's business strategy.
- The distribution of loans to borrowers of different income levels and businesses and farms of different sizes is weak.
- MetaBank originated 14 qualifying community development (CD) loans totaling \$14.5 million during the evaluation period.

- The level of qualifying CD investments and donations is excellent. Management received credit for 18 CD investments totaling \$57.2 million and 118 donations totaling \$1.2 million during the evaluation period.
- The distribution of MetaBank's service delivery systems to geographies and individuals of different income levels is excellent. Fifty percent of bank branches are located in moderate-income CTs.
- The level of support for qualified CD organizations through community service hours is good. Thirty-seven bank employees provided nearly 3 thousand service hours to 27 CD organizations during the evaluation period.

Definitions and Common Abbreviations

The following terms and abbreviations are used throughout 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. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the Metropolitan Area (MA)/AA

Census Tract (CT) – 2010 Census: Small, relatively permanent statistical subdivisions of a county delineated by local participants as part of the U.S. Census Bureau's Participant Statistical Areas Program. The primary purpose of CTs is to provide a stable set of geographic units for the presentation of decennial census data. CTs generally have between 1,500 and 8,000 people, with an optimum size of 4,000 people

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 (SBA) Development Company or Small Business Investment Company programs size eligibility standards or have gross annual revenues of \$1 million or less; activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas; or loans, investments, and services that support, enable or facilitate projects or activities under HUD Neighborhood Stabilization Program criteria that benefit low-, moderate-, and middle-income individuals and geographies in the bank's AAs or outside the AAs provided the bank has adequately addressed the community development needs of its AAs.

Community Reinvestment Act (CRA): the statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its local community, 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, home equity 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 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 CT 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 (MSA) 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, loan pricing, the lien status of the collateral, any requests for preapproval, and loans for manufactured housing.

Home Mortgage Loans: Such loans include home purchase, home improvement and refinancing's, as defined in the HMDA regulation. These include loans for multifamily (five or more families) dwellings, manufactured housing and one-to-four family dwellings other than manufactured housing.

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 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 income that is less than 50 percent of the area median income, or a median family income (MFI) that is less than 50 percent, in the case of a geography.

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/AA.

Median Family Income (MFI) – 2010 Census: The median income derived from the United States Census Bureau's American Community Survey data every 5 years and used to determine the income level category of geographies. Also, it is the median income determined by the Federal Financial Institutions Examination Council (FFIEC) annually that is used to determine the income level of individuals within a geography. For any given geography, the median is the point at which half of the families have income above it and half below it.

Metropolitan Area (MA): Any MSA or metropolitan division, as defined by the Office of Management and Budget, and any other area designated as such by the appropriate federal financial supervisory agency.

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

Metropolitan Statistical Area (MSA): An area, defined by the Office of Management and Budget, as having at least one urbanized area that has a population of at least 50,000. The MSA comprises the central county or counties, plus adjacent outlying counties having a high degree of social and economic integration with the central county 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 MFI 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 MFI 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.

Other Products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

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

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

Rated Area: A rated area is a state or multi-state MA. 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 MA, the institution will receive a rating for the multi-state MA.

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) and the Thrift Financial Reporting (TFR) 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 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 One 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 MFI that is at least 120 percent, in the case of a geography.

Description of Institution

MetaBank is a non-traditional federally-chartered financial institution headquartered in Sioux Falls, South Dakota. As of September 30, 2016, MetaBank had \$4 billion in total assets. MetaBank is wholly-owned by Meta Financial Group, Inc., a one-bank holding company. Meta Financial Group, Inc.'s stock trades on the NASDAQ global select market under the symbol "CASH."

MetaBank is an interstate bank with 10 bank branches located in Iowa and South Dakota. MetaBank operates four branches in the greater Des Moines, Iowa area, two branches in Storm Lake, Iowa, three branches in Sioux Falls, South Dakota, and one branch in Brookings, South Dakota. MetaBank's senior management team is located in Sioux Falls, South Dakota. MetaBank did not open, acquire, or merge any branch locations during the evaluation period. Management closed the SkyWalk branch on Sixth Avenue in Des Moines, Iowa during April 2015 due to financial reasons.

MetaBank operates 10 automatic teller machines (ATMs) in its AAs. Three ATMs are located in the greater Des Moines, Iowa area, one is located in Storm Lake, Iowa, three are located in Sioux Falls, South Dakota, and three are located in Brookings, South Dakota. The ATMs located on South Minnesota Avenue in Sioux Falls and on Main Street in Brookings accept deposits. The remaining ATMs dispense cash only.

MetaBank operates four main business lines.

- MetaBank, the retail banking division, offers traditional banking services designed to meet the needs of individual, business, and agriculture depositors and borrowers. The retail bank operates 10 branches in Iowa and South Dakota.
- Meta Payment Systems (MPS) provides innovative payment solutions delivered nationally in collaboration with market partners. MPS focuses on offering product solutions in the following areas: prepaid cards, credit products, electronic funds transfer, and ATM sponsorship. MPS is headquartered in Sioux Falls, South Dakota.
- AFS/IBEX provides short-term, collateralized financing to facilitate the purchase of insurance for commercial property, casualty, and liability risk. MetaBank purchased substantially all of the commercial loan portfolio and related assets of AFS/IBEX in December 2014. AFS/IBEX is headquartered in Dallas, Texas and originates loans through a network of independent insurance agencies.
- Refund Advantage (RA) provides tax refund-transfer software for Electronic Return Originators (EROs) and their customers. RA software is used in over 10 thousand locations nationwide and processes over one million refund-transfers annually. MetaBank purchased substantially all of the assets and liabilities of Fort Knox Financial and Tax Product Services, LLC in September 2015 and subsequently established the RA division. RA is headquartered in Louisville, Kentucky.

MetaBank purchased substantially all of the assets and certain liabilities of EPS Financial, LLC (EPS) in November 2016. EPS provides comprehensive tax-related financial transaction solutions, including refund settlement products, prepaid payroll cards, and merchant services, for over 10 thousand EROs nationwide. EPS is headquartered in Easton, Pennsylvania.

MetaBank purchased substantially all of the assets and specific liabilities of Specialty Consumer Services, LP (SCS) in December 2016. SCS primarily provides consumer tax advance and other consumer credit services through its underwriting model and loan management system. SCS is headquartered in Hurst, Texas.

Net loans totaled \$919.5 million as of September 30, 2016, and represented 23 percent of total assets. Retail bank loans represent \$737.4 million, or 80 percent, of total loans. By dollar volume, the retail bank loan portfolio was comprised of the following types of credit: 57 percent commercial and multi-family, 22 percent 1-4 family mortgages, 9 percent agriculture real estate, 6 percent agriculture operating, 4 percent commercial operating, and 3 percent consumer. Premium finance loans totaled \$171.6 million as of September 30, 2016.

Deposits totaled \$2.4 billion as of September 30, 2016. Retail bank deposits represent \$299 million, or 12 percent, of total deposits.

Tier one capital totaled \$324.1 million as of September 30, 2016.

There are no known legal, financial, or other factors impeding the bank's ability to help meet the credit needs of its AAs. MetaBank received a Satisfactory rating at the prior CRA examination dated October 16, 2013.

Scope of the Evaluation

Evaluation Period/Products Evaluated

The evaluation period for the Lending Test for this examination is January 1, 2013 to December 31, 2015. When evaluating MetaBank's performance under the Lending Test, we reviewed the mortgage loans subject to filing under the Home Mortgage Disclosure Act (HMDA), small loans to businesses, and small loans to farms. The evaluation period for CD activities including CD loans, investments, donations, and service hours is October 22, 2013 to January 3, 2017. When evaluating MetaBank's CD performance, we reviewed investments, grants, donations and volunteer hours provided by management during the evaluation period.

Data Integrity

We performed onsite verification of data available to the public in the HMDA and CRA loan applicant registers (LARs) filed in 2013, 2014, and 2015. We determined data reported by management on the HMDA and CRA LARs is accurate during our testing.

We reviewed all CD loans, investments, grants, donations, and services submitted by MetaBank management to ensure they met the regulatory definition of CD. We excluded from this evaluation some items submitted for consideration because they did not meet the definition or purpose of CD.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one AA within that state was selected for a full-scope review. We completed a full scope review of the Des Moines MSA AA in Iowa and the Sioux Falls MSA AA in South Dakota. Full-scope reviews consider quantitative and qualitative factors, as well as performance context factors. The Storm Lake AA in Iowa and the Brookings AA in South Dakota were analyzed using limited-scope evaluation procedures. Limited-scope procedures consider quantitative factors only. Refer to the Scope section under each State Rating for details regarding how the areas were selected.

In addition to the reviews described above, we assessed MetaBank's performance in supplemental areas that represent a sample of the bank's entire marketplace. We selected the states with the highest volume of loan originations during the evaluation period as the supplemental areas and limited our testing to geographic and borrower distribution analysis of small loans to businesses. Supplemental areas include California, Florida, and Texas.

Ratings

The bank's overall rating is a blend of the state ratings. When arriving at MetaBank's overall rating, the State of South Dakota rating was weighted most heavily. MetaBank is headquartered in Sioux Falls, South Dakota and has its strongest market share ranking in the

Sioux Falls MSA AA. MetaBank's operations in the State of South Dakota represent 93 percent of deposit volume, 82 percent of retail bank loan volume, and 40 percent of branch locations.

When determining conclusions for the Lending Test, we weighted loan products to be reflective of MetaBank's loan volume by product type during the evaluation period. Home mortgage loans were weighted most heavily in the Des Moines MSA AA and the Sioux Falls MSA AA. Small loans to farms were weighted most heavily in the Storm Lake AA and the Brookings AA.

Inside/Outside Ratio

The inside/outside ratio is calculated on a bank-wide basis and is not calculated at the individual AA or state level. Analysis is limited to bank originations and purchases and does not include any affiliate data.

MetaBank's inside/outside ratio is reasonable when taking into consideration the bank's business strategy. During the evaluation period, MetaBank originated or purchased 2.83 percent of its loans by number and 38.90 percent of its loans by dollar to customers located within the bank's AAs.

As of December 31, 2015, MetaBank had \$2.6 billion in total deposits. Of those deposits, only \$223 million, or 8.58 percent, were gathered through the retail bank channel. The remaining deposits are attributed to MPS. During the evaluation period, the retail bank originated or purchased 1,664 loans totaling \$382 million. This represents 3.63 percent of total originated by number and 48.01 percent of total originations by dollar.

After backing out the loans originated by the AFS and RA business lines during the evaluation period, the inside/outside ratio greatly improves. When considering only retail bank lending operations, management originated or purchased 77.40 percent of its loans by number and 80.90 percent of its loans by dollar to customers located in the bank's AA.

Fair Lending Review

Pursuant to 12 CFR 25.28(c) and 195.28(c), in determining a national bank's (NB) or federal savings association's (FSA) CRA rating, the OCC considers evidence of discriminatory or other illegal credit practices in any geography by the bank or FSA, or in any AA by an affiliate whose loans have been considered as part of the bank or FSA'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 and the U.S. Department of Housing and Urban Development (HUD), and the Consumer Financial Protection Board.

The OCC did not identify evidence of discriminatory or other illegal credit practices with respect to this institution.

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

Iowa State Rating

CRA Rating for Iowa: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- The distribution of loans to CTs of different income levels is good.
- The distribution of loans to borrowers of different income levels and businesses of different sizes is adequate.
- CD lending had a positive impact on the Lending Test rating. Management originated five CD loans totaling \$6.7 million during the evaluation period. This represents 28 percent of allocated tier one capital as of September 30, 2016.
- The level of qualifying CD investments and donations is excellent. Management received CD credit for seven investments totaling \$10.2 million and 28 donations totaling \$25 thousand during the evaluation period. This represents 18 percent of allocated tier one capital as of September 30, 2016.
- The accessibility of delivery systems in Iowa is excellent. Fifty percent of the MetaBank branches in Iowa are located in moderate-income CTs.
- The level of support for qualified CD organizations through community service hours is good. Seven bank employees provided 488 service hours to seven CD organizations during the evaluation period.

Description of Institution's Operations in Iowa

MetaBank's AA in Iowa includes the Des Moines MSA AA and the Storm Lake AA. The Des Moines MSA AA is a MA and consists of a portion of the Des Moines-West Des Moines, IA MSA. The AA includes portions of Dallas and Polk counties. The Storm Lake AA is a rural area including all of Buena Vista county and one CT in Sac county.

MetaBank offers a full range of traditional banking services in Iowa through its six branches. These branches represent 60 percent of MetaBank's total branch network. MetaBank closed one branch in the Des Moines MSA AA during the evaluation period. The branch was located in a low-income CT and was closed due to financial reasons. MetaBank operates four cash-dispensing ATMs in Iowa.

MetaBank obtained \$162.1 million of deposits in Iowa as of June 30, 2016. This represents 7.39 percent of total bank deposits. Management originated 400 retail bank loans totaling \$54.8 million in the State of Iowa during the evaluation period. This represents 31 percent of MetaBank's total retail bank originations by number and 18 percent of total retail bank originations by dollar during the evaluation period.

Banking in the State of Iowa is competitive. There are 59 financial institutions operating 213 branches in MetaBank's AAs in Iowa. Based on June 30, 2016 FDIC Deposit Market Share data, MetaBank ranked 20th in market share in the Des Moines MSA AA with a deposit market share of 0.72 percent. Wells Fargo Bank, N.A., Bankers Trust Company, and Principal Bank control 49 percent of the deposit market share in the Des Moines MSA AA. MetaBank ranked seventh in market share in the Storm Lake AA with a deposit market share of 4.44 percent. The Citizens National Bank of Storm Lake, Security Trust & Savings Bank, and Central Bank control 45 percent of the deposit market share in the Storm Lake AA.

Refer to the market profiles for the State of Iowa in Appendix C for detailed demographics and other performance context information for the AA that received a full-scope review.

Scope of Evaluation in Iowa

We completed a full-scope review of the Des Moines MSA AA and a limited-scope review of the Storm Lake AA in Iowa. The Des Moines MSA AA represents 67 percent of branch locations, 69 percent of deposit volume, and 51 percent of loan volume in the State of Iowa. The CRA rating for the State of Iowa is primarily based on the area that received a full-scope review. Refer to table in Appendix A for additional information.

As part of this performance evaluation, we completed one community contact in the Des Moines MSA AA. The contact was the organizer of a community service organization and cited a need for affordable housing, access to small dollar consumer loans, and reinvestment in certain neighborhoods as primary credit needs in the area.

LENDING TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Lending Test in Iowa is rated "High Satisfactory." Based on a full-scope review, the bank's performance in the Des Moines MSA AA is good.

Lending Activity

Refer to Table 1 in the State of Iowa section of Appendix D for the facts and data used to evaluate the bank's lending activity.

The bank's overall lending activity in the State of Iowa is weak. MetaBank had adequate performance originating home refinance loans, but their performance in all other areas was inadequate during the evaluation period.

Based upon Federal Deposit Insurance Corporation (FDIC) Deposit Market Share data as of June 30, 2016, MetaBank achieved a 0.72 percent market share in the Des Moines MSA AA, ranking 20th among 42 financial institutions in the AA. According to 2015 peer mortgage data, MetaBank achieved a 0.12 percent market share for home purchase lending. The

bank was ranked 82nd out of 260 lenders in home purchase lending, which is equivalent to being in the top 32 percent of lenders in the AA. MetaBank achieved a 0.46 percent market share in home improvement lending and was ranked 39th out of 82 lenders. This is equivalent to being in the top 48 percent of lenders in the AA. MetaBank's home refinance market share was 0.23 percent and was ranked 71st out of 231 refinancing lenders in the AA. MetaBank's refinance ranking places them in the top 31 percent of refinance lenders in the AA. With the exception of home improvement loans, MetaBank's lending market share for home mortgage loans was significantly below its deposit market share, resulting in inadequate overall home mortgage lending.

Based upon 2015 peer small business data, MetaBank achieved a 0.27 percent market share of small loans to businesses and was ranked 27th out of 73 small business lenders in the AA. This is equivalent to being in the top 37 percent of lenders in the AA.

We did not assess multifamily loans or small loans to farms in the Des Moines MSA AA due to low loan volume.

According to FDIC Deposit Market Share data as of June 30, 2016, MetaBank originated \$111.6 million in deposits in the Des Moines MSA AA. Public funds certificates of deposits total \$50.7 million and represent 45 percent of total AA deposits as of June 30, 2016. When backing these out from total AA deposits, MetaBank's deposit market share would drop to 0.40 percent and rank the bank 28th among 42 financial institutions in the AA. The bank's lending market share for home improvement loans would be excellent and their lending market share for small business loans would be adequate in this case, while the market share for home purchase loans and home refinance loans would remain weak. Management notes strong competition in the AA and their small lending staff, which includes one mortgage lender and two commercial lenders, as additional support for the low lending market share in the Des Moines MSA AA.

Distribution of Loans by Income Level of the Geography

The overall distribution of loans by income level of the geography in the Des Moines MSA AA is good. Excellent performance was evidenced in small loans to businesses and adequate performance was evidenced in overall home mortgage loans.

Home Mortgage Loans

Refer to Tables 2, 3 and 4 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/purchases.

Overall the geographic distribution of home mortgage loans to CTs of different income levels is adequate. In evaluating the geographic distribution of home loans in the AA, it is important to note that low-income geographies contain a low percent of owner-occupied housing units and make up a small portion of the AA. This coupled with significant competition results in

limited opportunities for home mortgage lending in low-income geographies. According to the 2010 U.S. Census data, only 30 percent of the AA's owner-occupied housing units are located in low-income geographies compared to 56 percent in moderate-income geographies. Of the total housing units in low-income geographies, rental and vacant units represent 70 percent compared to 44 percent in moderate-income geographies. Additionally, low-income CTs represent 9 percent of the AA's total geographies (8 of the AA's 87 CTs) compared to moderate-income CTs representing 32 percent of the AA's total geographies (28 CTs).

Home Purchase Loans

The geographic distribution of home purchase loans reflects weak distribution throughout the AA. The percentage of home purchase loans in low-income geographies was lower than the percentage of owner-occupied units in those geographies, which reflected weak performance. MetaBank's performance for home purchase loans in low-income CTs was somewhat lower than aggregate peer HMDA lending in low-income geographies, which reflected adequate performance. The portion of home purchase loans made in moderate-income geographies was significantly below the percentage of owner-occupied units in those geographies, which reflected inadequate performance. MetaBank's performance for home purchase loans in moderate-income CTs was lower than aggregate peer HMDA lending in moderate-income geographies, which reflected weak performance.

Home Improvement Loans

The geographic distribution of home improvement loans reflects excellent distribution throughout the AA. The percentage of home improvement loans in LMI geographies significantly exceeded the percentage of owner-occupied units in those geographies, which reflected excellent performance. MetaBank's performance for home improvement loans in LMI CTs significantly exceeded aggregate peer HMDA lending in the respective geographies and reflected excellent performance.

Home Refinance Loans

The geographic distribution of home refinance loans reflects adequate distribution throughout the AA. The percentage of home refinance loans in low-income geographies exceeded the percentage of owner-occupied units in those geographies, which reflected good performance. MetaBank's performance for home refinance loans in low-income CTs significantly exceeded aggregate peer HMDA lending in low-income geographies, which reflected excellent performance. The percentage of home refinance loans in moderate-income geographies was significantly lower than the percentage of owner-occupied units in those geographies, which reflected inadequate performance. MetaBank's performance for home refinance loans in moderate-income CTs was lower than aggregate peer HMDA lending in moderate-income geographies, which reflected weak performance.

Small Loans to Businesses

Refer to Table 6 in the State of Iowa section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's origination and purchase of small loans to businesses.

The geographic distribution of small loans to businesses reflects excellent distribution throughout the AA. The percentage of small loans to businesses in low-income geographies significantly exceeded the percentage of businesses in those geographies, which reflected excellent performance. MetaBank's performance for small loans to businesses in low-income CTs significantly exceeded aggregate peer lending in those geographies, which reflected excellent performance. The percentage of small loans to businesses in moderate-income geographies was lower than the percentage of businesses in those geographies, which reflected weak performance. MetaBank's performance for small loans to businesses in moderate-income CTs was near to aggregate peer lending in those geographies, which reflected good performance.

Lending Gap Analysis

We reviewed summary reports and maps to analyze MetaBank's home mortgage and small business lending over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained conspicuous gaps.

Distribution of Loans by Income Level of the Borrower

The overall borrower income distribution of the bank's lending products in the Des Moines MSA AA is adequate.

Home Mortgage Loans

Refer to Tables 8, 9, and 10 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 overall borrower distribution of home mortgage loans is adequate. In performing our analysis, we considered the level of families below the poverty level and the general affordability of housing to LMI borrowers.

Home Purchase Loans

The borrower distribution of home purchase loans is weak. The percentage of home purchase loans to low-income borrowers was significantly lower than the percentage of low-income families in the AA and aggregate peer lending data, which reflected inadequate performance. The percentage of home purchase loans to moderate-income borrowers was somewhat lower than the percentage of moderate-income families in the AA, which reflected adequate performance. MetaBank's percentage of home purchase loans to moderate-income borrowers was lower than aggregate peer lending data, which reflected weak performance.

Home Improvement Loans

The borrower distribution of home improvement loans is good. The percentage of home improvement loans to low-income borrowers was lower than the percentage of low-income families in the AA, which reflected weak performance. However, MetaBank's percentage of home improvement loans to low-income borrowers exceeded aggregate peer lending data, which reflected excellent performance. The percentage of home improvement loans to moderate-income borrowers exceeded the percentage of moderate-income families in the AA, which reflected excellent performance. MetaBank's percentage of home improvement loans to moderate-income borrowers was near to aggregate peer lending data, which reflected good performance.

Home Refinance Loans

The borrower distribution of home refinance loans is adequate. The percentage of home refinance loans to low-income borrowers was significantly lower than the percentage of low-income families in the AA, which reflected inadequate performance. However, MetaBank's percentage of home refinance loans to low-income borrowers was somewhat lower than aggregate peer lending data, which reflected adequate performance. The percentage of home refinance loans to moderate-income borrowers was near to the percentage of moderate-income families in the AA and aggregate peer lending data, which reflected good performance.

Small Loans to Businesses

Refer to Table 11 in the State of Iowa section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

The borrower distribution of small loans to businesses is adequate. The percentage of small loans to small businesses (business with gross annual revenue of \$1 million or less) was lower than the percentage of small businesses in the AA, which reflected weak performance. However, MetaBank's percentage of small loans to businesses significantly exceeded aggregate lending data, which reflected excellent performance.

Community Development Lending

Refer to Table 1 in the State of Iowa section of Appendix D for the facts and data used to evaluate the bank's level of CD lending. This table includes all CD loans, including multifamily loans that also qualify as CD loans. In addition, Table 5 includes geographic lending data on all multifamily loans, including those that also qualify as CD loans. Table 5 does not separately list CD loans, however.

CD lending had a significant, positive impact on lending performance in the Des Moines MSA AA. During the evaluation period, MetaBank originated five CD loans totaling \$6.7 million, or 40.78 percent of tier one capital allocated to the AA. These loans represented excellent responsiveness to identified needs in the area.

All five of the CD loans originated during the evaluation period addressed identified needs in the AA including neighborhood reinvestment and affordable housing.

- Two loans totaling \$2.1 million were used to construct and open a business in a moderate-income CT in the AA. The business created seven jobs with salaries that meet LMI qualifications in the AA.
- Three loans totaling \$4.6 million were used to construct apartment complexes that primarily provide affordable housing in the AA. Each of the projects qualified for low income housing tax credits.

Other Loan Data

MetaBank received CD consideration for two standby letters of credit totaling \$338 thousand to borrowers in the Des Moines MSA AA that qualified for CD credit during the evaluation period. The letters of credit facilitated organizations in their efforts to provide affordable housing in the AA. Refer to Table 1 Other in the State of Iowa section of Appendix D for the facts and data on these letters of credit.

Product Innovation and Flexibility

Flexible and innovative loan programs had a positive impact on MetaBank's lending performance in the Des Moines MSA AA. During the evaluation period, management purchased three loans totaling \$327 thousand from the Greater Des Moines Habitat for Humanity. Management also offers SBA loans and loans guaranteed by the Farm Service Agency in the Des Moines MSA AA.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank performance under the Lending Test in the Storm Lake AA is not inconsistent with the bank's overall "High Satisfactory" performance under the Lending Test in Iowa. Refer to the Tables 1 through 12 in the State of Iowa section of Appendix D for the facts and data that support these conclusions.

INVESTMENT TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Investment Test in Iowa is rated "Outstanding." Based on a full-scope review, the bank's performance in the Des Moines MSA AA is excellent.

Refer to Table 14 in the State of Iowa section of Appendix D for the facts and data used to evaluate the bank's level of qualified investments.

During the evaluation period, MetaBank made investments, grants, and donations totaling \$2.7 million that benefited the Des Moines MSA AA. This represents 16.59 percent of the

AA's allocated tier one capital and demonstrates excellent responsiveness to CD needs and opportunities.

A significant portion of the bank's CD investments and donations supported organizations that provide services and affordable housing to LMI individuals, which are identified needs in the AA. MetaBank's investments consisted of four Government National Mortgage Association (GNMA) mortgage-backed securities that are comprised of mortgages to LMI individuals in the bank's AA. The GNMA bonds are considered innovative because this was the first evaluation period where management worked with brokers to purchase these type of bonds. MetaBank made 18 donations totaling \$21 thousand to CD organizations in the Des Moines MSA AA. Sixteen of the donations, which totaled \$16 thousand, supported organizations that provide services to LMI individuals in the AA. Two donations totaling \$5 thousand supported affordable housing.

Community Development Investments – Broader Regional Area

MetaBank purchased four GNMA mortgage-backed securities that are comprised of mortgages to LMI individuals that live in Iowa but not in the Des Moines MSA AA or the Storm Lake AA during the evaluation period. These bonds total \$5.8 million and represent 24.14 percent of the tier one capital allocated to the State of Iowa.

Conclusions for Area Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Storm Lake AA is not inconsistent with the bank's overall Outstanding performance under the Investment Test in Iowa. Refer to Table 12 in the State of Iowa section of Appendix D for the facts and data that support these conclusions.

SERVICE TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Service Test in Iowa is rated High Satisfactory. Based on a full-scope review, the bank's performance in the Des Moines MSA AA is good.

Retail Banking Services

Refer to Table 15 in the State of Iowa section of Appendix D for the facts and data used to evaluate the distribution of the bank's branch delivery system and branch openings and closings.

MetaBank's branch distribution in the AA is excellent. Branches are readily accessible to geographies and individuals of different income levels. MetaBank operated one branch in a low-income CT until April 2015. The percentage of bank branches in a low-income CT exceeded the percentage of population living in low-income CTs. MetaBank operates three

branches in the 28 moderate-income CTs in the AA. The percentage of MetaBank's branches in moderate-income CTs is significantly lower than the percentage of population living in moderate-income CTs; however, the percentage of total bank branches located in LMI CTs significantly exceeds the percentage of AA population living in those CTs.

MetaBank's record of opening and closing branches is reasonable. MetaBank closed the Sky Walk branch located on Sixth Avenue in Des Moines during April 2015. This branch was located in a low-income CT. The branch was closed due to lack of profitability and customers were transferred to the branch nearest their location after the closing.

MetaBank's hours and services offered throughout the AA do not vary in a way that inconveniences portions of the AA, particularly LMI geographies or individuals. MetaBank offers the same loan and deposit services at all locations, regardless of location. Traditional banking hours are offered Monday through Friday at all locations. Expanded lobby and drive up hours are offered on Saturdays at two branches located in moderate-income CTs.

Management complements its traditional service delivery methods with certain alternative delivery processes including online banking, mobile banking, telephone banking, mobile deposits, person to person payments, online account opening, and ATMs. These delivery methods provide increased access to banking services throughout all areas in the AA. We did not place significant weight on these alternative delivery systems because management does not maintain metrics to determine their effectiveness in helping to meet the service and credit needs of LMI individuals.

Community Development Services

MetaBank's performance in providing CD services in the Des Moines MSA AA is good. The institution provides a good level of CD services that are responsive to identified needs in the AA. During the evaluation period, bank personnel provided 250 hours of service to two CD organizations in the AA. One organization supports affordable housing in the AA and one organization supported LMI children in the AA.

Examples of CD services provided in the Des Moines MSA AA include the following:

- One employee served on the Board of Directors (Board) of an organization that provides funding for operating and supportive services to non-profit organizations providing affordable housing services to the AA.
- One employee taught Teach Children to Save curriculum at schools in the AA.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the Storm Lake AA is not inconsistent with the bank's overall High Satisfactory performance under the Service Test in Iowa.

South Dakota State Rating

CRA Rating for South Dakota: Satisfactory

The Lending Test is rated: High Satisfactory

The Investment Test is rated: Outstanding

The Service Test is rated: High Satisfactory

The major factors that support this rating include:

- Lending activity is excellent.
- The distribution of loans to CTs of different income levels is adequate.
- CD lending had a neutral impact on the Lending Test rating. Management originated nine CD loans totaling \$7.8 million during the evaluation period. This represents three percent of allocated tier one capital as of September 30, 2016.
- The level of qualifying CD investments and donations is excellent. Management received CD credit for 15 investments totaling \$47 million and 89 donations totaling \$184 thousand during the evaluation period. This represents 16 percent of allocated tier one capital as of September 30, 2016.
- The accessibility of delivery systems in South Dakota is excellent. Fifty percent of the MetaBank branches in South Dakota are located in moderate-income CTs.
- The level of support for qualified CD organizations through community service hours is good. Thirty bank employees provided 2,421 service hours to 20 CD organizations during the evaluation period.

Description of Institution's Operations in South Dakota

MetaBank's AA in South Dakota includes the Sioux Falls MSA AA and the Brookings AA. The Sioux Falls MSA AA is a MA and consists of a portion of the Sioux Falls, SD MSA. The AA includes portions of Lincoln and Minnehaha counties. The Brookings AA is a rural area and includes all of Brookings County.

MetaBank offers a full range of traditional banking services in South Dakota through its four branches. These branches represent 40 percent of MetaBank's total branch network. MetaBank did not open or close any branches in South Dakota during the evaluation period. MetaBank operates two deposit-taking ATMs and four cash-dispensing ATMs in South Dakota.

MetaBank obtained \$2 billion of deposits in South Dakota as of June 30, 2016. This represents 92.61 percent of total bank deposits. Management originated 900 retail bank loans totaling \$254.4 million in the State of South Dakota during the evaluation period. This represents 69 percent of MetaBank's total retail bank originations by number and 82 percent of total retail bank originations by dollar during the evaluation period.

Banking in the State of South Dakota is competitive. There are 39 financial institutions operating 198 branches in MetaBank's AAs in South Dakota. Based on June 30, 2016 FDIC Deposit Market Share data, MetaBank ranked third in market share in the Sioux Falls MSA AA with a deposit market share of 0.46 percent. Citibank, N.A. and Wells Fargo Bank, N.A. control 98 percent of the deposit market share in the Sioux Falls MSA AA. MetaBank ranked fifth in market share in the Brookings AA with a deposit market share of 3.33 percent. First Bank & Trust and BankStar Financial control 78 percent of the deposit market share in the Brookings AA.

Refer to the market profiles for the State of South Dakota in Appendix C for detailed demographics and other performance context information for the AA that received a full-scope review.

Scope of Evaluation in South Dakota

We completed a full-scope review of the Sioux Falls MSA AA and a limited-scope review of the Brookings AA in South Dakota. The Sioux Falls MSA AA represents 75 percent of branch locations, 98 percent of deposit volume, and 86 percent of loan volume in the State of South Dakota. The CRA rating for the State of South Dakota is primarily based on the area that received a full-scope review. Refer to the table in Appendix A for additional information.

As part of this performance evaluation, we completed one community contact in the Sioux Falls MSA AA. The contact was the Executive Director of an organization that provides affordable housing and neighbor redevelopment services to the AA. The contact cited a need for affordable housing as the primary credit need in the area.

LENDING TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Lending Test in South Dakota is rated High Satisfactory. Based on a full-scope review, the bank's performance in the Sioux Falls MSA AA is adequate.

Lending Activity

Refer to Table 1 in the State of South Dakota section of Appendix D for the facts and data used to evaluate the bank's lending activity.

The bank's overall lending activity in the State of South Dakota is excellent. MetaBank had excellent performance originating home purchase, home refinance loans, multifamily loans, and small loans to businesses during the evaluation period. MetaBank's lending activity for home improvement loans was weak during the evaluation period.

Based upon FDIC Deposit Market Share data as of June 30, 2016, MetaBank achieved a 0.46 percent market share in the Sioux Falls MSA AA, ranking third among 31 financial institutions in the AA. According to 2015 peer mortgage data, MetaBank achieved a 1.62 percent market share for home purchase lending. The bank was ranked 19th out of 151 lenders in home purchase lending, which is equivalent to being in the top 13 percent of lenders in the AA. MetaBank achieved a 0.22 percent market share in home improvement lending, and was ranked 40th out of 49 lenders. This is equivalent to being in the top 82 percent of lenders in the AA. MetaBank's home refinance market share was 1.15 percent, and was ranked 20th out of 140 refinancing lenders in the AA. MetaBank's refinance ranking places them in the top 14 percent of refinance lenders in the AA. MetaBank's achieved a 14.86 percent market share in multifamily lending, and was ranked first out of 23 lenders. With the exception of home improvement loans, MetaBank's lending market share for home mortgage loans significantly exceeded its deposit market share, resulting in excellent overall home mortgage lending.

Based upon 2015 peer small business data, MetaBank achieved a 1.86 percent market share of small loans to businesses, and was ranked 14th out of 57 small business lenders in the AA. This is equivalent to being in the top 25 percent of lenders in the AA.

We did not assess small loans to farms in the Sioux Falls MSA AA due to low loan volume.

Distribution of Loans by Income Level of the Geography

The overall distribution of loans by income level of the geography in the Sioux Falls MSA AA is adequate. Excellent performance was evidenced in small loans to businesses and weak performance was evidenced in overall home mortgage loans.

Home Mortgage Loans

Refer to Tables 2, 3 and 4 in the State of South Dakota section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Overall the geographic distribution of home mortgage loans to CTs of different income levels is weak. In evaluating the geographic distribution of home loans in the AA, it is important to note that there are no low-income geographies in the AA. Additionally, moderate-income geographies contain a low percent of owner-occupied housing units and make up a small portion of the AA. This coupled with significant competition results in limited opportunities for home mortgage lending in moderate-income geographies. According to the 2010 U.S. Census data, only 22 percent of the AA's owner-occupied housing units are located in moderate-income geographies. Of those units, 50 percent are renter occupied and 50 percent are vacant. Additionally, moderate-income CTs represent 30 percent of the AA's total geographies (14 of the AA's 47 CTs).

Home Purchase Loans

The geographic distribution of home purchase loans reflected weak distribution throughout the AA. The portion of home purchase loans made in moderate-income geographies was lower than the percentage of owner-occupied units in those geographies, which reflected weak performance. MetaBank's performance for home purchase loans in moderate-income CTs was somewhat lower than aggregate peer HMDA lending in moderate-income geographies, which reflected adequate performance.

Home Improvement Loans

The geographic distribution of home improvement loans reflects excellent distribution throughout the AA. The percentage of home improvement loans to moderate-income geographies significantly exceeded the percentage of owner-occupied units in those geographies, which reflected excellent performance. MetaBank's performance for home improvement loans in moderate-income CTs significantly exceeded aggregate peer HMDA lending in the respective geographies, and reflected excellent performance.

Home Refinance Loans

The geographic distribution of home refinance loans reflects weak distribution throughout the AA. The percentage of home refinance loans in moderate-income geographies was significantly lower than the percentage of owner-occupied units in those geographies, which reflected inadequate performance. MetaBank's performance for home refinance loans in moderate-income CTs was lower than aggregate peer HMDA lending in moderate-income geographies, which reflected weak performance.

Multifamily Loans

The geographic distribution of multifamily loans reflects adequate distribution throughout the AA. The percentage of multifamily loans in moderate-income geographies was lower than the percentage of multifamily units in those geographies, which reflected weak performance. MetaBank's performance for multifamily loans in moderate-income CTs was somewhat lower than aggregate peer HMDA lending in moderate-income geographies, which reflected adequate performance.

Small Loans to Businesses

Refer to Table 6 in the State of South section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's origination and purchase of small loans to businesses.

The geographic distribution of small loans to businesses reflects excellent distribution throughout the AA. The percentage of small loans to businesses in moderate-income geographies significantly exceeded the percentage of businesses in those geographies,

which reflected excellent performance. MetaBank's performance for small loans to businesses in moderate-income CTs significantly exceeded aggregate peer lending in those geographies, which reflected excellent performance.

Lending Gap Analysis

We reviewed summary reports and maps to analyze MetaBank's home mortgage and small business lending over the evaluation period to identify any gaps in the geographic distribution of loans. We did not identify any unexplained conspicuous gaps.

Distribution of Loans by Income Level of the Borrower

The overall borrower income distribution of the bank's lending products in the Sioux Falls MSA AA is inadequate.

Home Mortgage Loans

Refer to Tables 8, 9, and 10 in the State of South Dakota section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

The overall borrower distribution of home mortgage loans is inadequate. In performing our analysis, we considered the level of families below the poverty level and the general affordability of housing to LMI borrowers.

Home Purchase Loans

The borrower distribution of home purchase loans is inadequate. The percentage of home purchase loans to low-income borrowers was significantly lower than the percentage of low-income families in the AA and aggregate peer lending data, which reflected inadequate performance. The percentage of home purchase loans to moderate-income borrowers was significantly lower than the percentage of moderate-income families and aggregate peer lending data, which reflected inadequate performance.

Home Improvement Loans

The borrower distribution of home improvement loans is weak. The percentage of home improvement loans to low-income borrowers was significantly lower than the percentage of low-income families in the AA and aggregate peer lending data, which reflected inadequate performance. The percentage of home improvement loans to moderate-income borrowers significantly exceeded the percentage of moderate-income families in the AA, which reflected excellent performance. MetaBank's percentage of home improvement loans to moderate-income borrowers exceeded to aggregate peer lending data, which reflected excellent performance.

Home Refinance Loans

The borrower distribution of home refinance loans is weak. The percentage of home refinance loans to low-income borrowers was significantly lower than the percentage of low-income families in the AA, which reflected inadequate performance. MetaBank's percentage of home refinance loans to low-income borrowers was lower than aggregate peer lending data, which reflected weak performance. The percentage of home refinance loans to moderate-income borrowers was somewhat lower than the percentage of moderate-income families in the AA and aggregate peer lending data, which reflected adequate performance.

Small Loans to Businesses

Refer to Table 11 in the State of South Dakota section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's origination and purchase of small loans to businesses.

The borrower distribution of small loans to businesses is inadequate. The percentage of small loans to small businesses (business with gross annual revenue of \$1 million or less) was lower than the percentage of small businesses in the AA, which reflected weak performance. MetaBank's percentage of small loans to businesses was significantly below aggregate lending data, which reflected inadequate performance.

Community Development Lending

Refer to Table 1 in the State of South Dakota section of Appendix D for the facts and data used to evaluate the bank's level of CD lending. This table includes all CD loans, including multifamily loans that also qualify as CD loans. In addition, Table 5 includes geographic lending data on all multifamily loans, including those that also qualify as CD loans. Table 5 does not separately list CD loans, however.

CD lending had a neutral impact on lending performance in the Sioux Falls MSA AA. During the evaluation period, MetaBank originated six CD loans totaling \$6.7 million, or 2.26 percent of tier one capital allocated to the AA. These loans represented good responsiveness to identified needs in the area.

Four of the CD loans originated during the evaluation period supported economic development and two supported affordable housing.

- Four loans totaling \$5.7 million were originated using SBA 504 financing. Each loan was greater than \$1 million and supported economic development activities in the Sioux Falls MSA AA.
- Two loans totaling \$979 thousand were used to construct townhomes that provide housing to low-income families.

Product Innovation and Flexibility

Flexible and innovative loan programs had a positive impact on MetaBank's lending performance in the Sioux Falls MSA AA. Management does not sell any home mortgage loans originated by the retail channel on the secondary market, which allows MetaBank to use more relaxed underwriting standards than those required by the secondary market. Management also offers SBA loans and loans guaranteed by the FSA in the Sioux Falls MSA AA and has been approved as a United States Department of Agriculture Rural Development lender.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank performance under the Lending Test in the Brookings AA is inconsistent with the bank's overall "High Satisfactory" performance under the Lending Test in South Dakota. In the Brookings AA, the bank's performance is stronger than the bank's overall performance in the State of South Dakota. Refer to Tables 1 through 12 in the State of South Dakota section of Appendix D for the facts and data that support these conclusions.

Lending activity in the Brookings AA is excellent. MetaBank's lending market share significantly exceeded its deposit market share for home purchase, home improvement, home refinance, small loans to businesses, and small loans to farms during the evaluation period.

The overall income distribution of the bank's lending products in the Brookings AA is excellent. The distribution of home purchase and home improvement loans to borrowers of different income levels is excellent, while the distribution of home refinance loans to borrowers of different income levels was weak. The distribution of small loans to businesses and small loans to farms is excellent.

CD lending had a significant, positive impact on lending performance in the Brookings AA. During the evaluation period, MetaBank originated three CD loans totaling \$1.1 million, or 19.08 percent of tier one capital allocated to the AA. All of the CD loans supported affordable housing.

INVESTMENT TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Investment Test in South Dakota is rated Outstanding. Based on a full-scope review, the bank's performance in the Sioux Falls MSA AA is excellent.

Refer to Table 14 in the State of South Dakota section of Appendix D for the facts and data used to evaluate the bank's level of qualified investments.

During the evaluation period MetaBank made investments, grants, and donations totaling \$2.8 million that benefited the Sioux Falls MSA AA. This represents 0.94 percent of the AA's

allocated tier one capital and demonstrates weak responsiveness to CD needs and opportunities.

MetaBank received credit for six CD investments totaling \$2.6 million in the Sioux Falls MSA AA during the evaluation period. Two of the investments were prior period investments that revitalized/stabilized a moderate-income geography. The investments have an outstanding balance of \$1.3 million. Management also purchased four GNMA mortgage-backed securities that are comprised of mortgages to LMI individuals in the bank's AA. The mortgage-backed securities total \$1.3 million and are considered innovative because this was the first evaluation period where management worked with brokers to purchase these type of bonds.

During the evaluation period, MetaBank made 76 donations totaling \$163 thousand to CD organizations in the Sioux Falls MSA AA. All of the donations supported organizations that provide community services or affordable housing to individuals in the AA.

Community Development Investments – Broader Regional Area

During the evaluation period, MetaBank made 13 investments totaling \$44.5 million that benefited the State of South Dakota. This represents 14.81 percent of the tier one capital allocated to the State of South Dakota. Four investments totaling \$4.2 million supported the South Dakota Housing Development Authority and five investments totaling \$38.4 million supported the Minnesota Housing Finance Agency, which is located in close proximity to one of MetaBank's branches in South Dakota. MetaBank also purchased four GNMA mortgage-backed securities that are comprised of mortgages to LMI individuals that live in South Dakota, but not in the Sioux Falls MSA AA or the Brookings AA during the evaluation period. These bonds total \$1.9 million.

Community Development Investments – Nationwide

During the evaluation period, MetaBank made a \$1 million donation to an organization that provides financial literacy education and counseling services to individuals across the country. MetaBank's donation enabled the organization to add additional call center staff and pay for overhead expenses associated with providing financial education, credit counseling, and money management guidance to individuals who call the organization.

Conclusions for Area Receiving Limited-Scope Reviews

Based on limited-scope reviews, the bank's performance under the Investment Test in the Brookings AA is inconsistent with the bank's overall Outstanding performance under the Investment Test in South Dakota. In the Brookings AA, the bank's performance is weak than the bank's overall performance in the State of South Dakota. Refer to Table 14 in the State of South Dakota section of Appendix D for the facts and data that support these conclusions.

During the evaluation period, management made 13 donations totaling \$21 thousand that qualified for CD credit in the Brookings AA. This represents adequate responsiveness to the limited CD opportunities in the AA.

SERVICE TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Service Test in South Dakota is rated High Satisfactory. Based on a full-scope review, the bank's performance in the Sioux Falls MSA AA is good.

Retail Banking Services

Refer to Table 15 in the State of South Dakota section of Appendix D for the facts and data used to evaluate the distribution of the bank's branch delivery system and branch openings and closings.

MetaBank's branch distribution in the AA is excellent. Branches are readily accessible to geographies and individuals of different income levels. MetaBank operates two branches in the 14 moderate-income CTs in the AA. The percentage of MetaBank's branches in moderate-income CTs is significantly lower than the percentage of population living in moderate-income CTs; however, the percentage of total bank branches located in moderate-income CTs significantly exceeds the percentage of AA population living in those CTs.

MetaBank's did not open or close any branches in the Sioux Falls MSA AA during the evaluation period.

MetaBank's hours and services offered throughout the AA do not vary in a way that inconveniences portions of the AA, particularly moderate-income geographies or LMI individuals. MetaBank offers the same loan and deposit services at all locations, regardless of location. Traditional banking hours are offered Monday – Friday at all locations. Expanded lobby and drive up hours are offered on Saturdays at one branch located in a moderate-income CT.

Management complements its traditional service delivery methods with certain alternative delivery processes including online banking, mobile banking, telephone banking, mobile deposits, person to person payments, online account opening, and ATMs. These delivery methods provide increased access to banking services throughout all areas in the AA. We did not place significant weight on these alternative delivery systems because management does not maintain metrics to determine their effectiveness in helping to meet the service and credit needs of LMI individuals.

Community Development Services

MetaBank's performance in providing CD services in the Sioux Falls MSA AA is good. The institution provides a good level of CD services that are responsive to identified needs in the AA. During the evaluation period, 26 MetaBank employees provided 2,052 hours of service to 17 CD organizations in the AA. One organization supports affordable housing in the AA and 16 organizations provided community services for LMI individuals in the AA.

Examples of CD services provided in the Sioux Falls MSA AA include the following:

- One member of management served on the Board of an organization that provides subsidized low-income housing, job training, and job placement to people with developmental disabilities.
- One employee reviewed home loan applications, credit reports, and income documentation for an organization that provides affordable housing to individuals in the bank's AA.
- One employee donated services to an organization that offers free employment-related services to unemployed women.
- Twelve bank employees supported an organization that provides financial literacy training to LMI children in the AA's schools.

Conclusions for Areas Receiving Limited-Scope Reviews

Based on a limited-scope review, the bank's performance under the Service Test in the Brookings AA is not inconsistent with the bank's overall High Satisfactory performance under the Service Test in South Dakota.

Conclusions for Supplemental Areas

In addition to the reviews described on the previous pages, we assessed MetaBank's performance in supplemental areas that represent a sample of the bank's entire marketplace. We selected the states with the highest volume of AFS and RA loan originations during the evaluation period as the supplemental areas and limited our testing to geographic and borrower distribution analysis of small loans to businesses.

In aggregate, the supplemental areas including California, Florida, and Texas represent 89 percent of gross AFS loans by number and dollar of loans in 2014, 77 percent of gross AFS and RA loans by number, and 76 percent of gross AFS and RA loan by dollar in 2015.

Refer to Tables 6 and 11 in the Supplemental Areas section of Appendix D for the facts and data used to evaluate the geographic and borrower distribution of the bank's origination and purchase of small loans to businesses.

State of California

Distribution of Loans by Income Level of the Geography

The geographic distribution of small loans to businesses reflects excellent distribution throughout the AA. The percentage of small loans to businesses in low-income geographies was near to the percentage of businesses in those geographies, which reflected good performance. MetaBank's performance for small loans to businesses in low-income CTs exceeded aggregate peer lending in those geographies, which reflected excellent performance. The percentage of small loans to businesses in moderate-income geographies significantly exceeded the percentage of businesses in those geographies, which reflected excellent performance. MetaBank's performance for small loans to businesses in moderate-income CTs significantly exceeded aggregate peer lending in those geographies, which reflected excellent performance.

Distribution of Loans by Income Level of the Borrower

The borrower distribution of small loans to businesses is weak. The percentage of small loans to small businesses (business with gross annual revenue of \$1 million or less) was lower than the percentage of small businesses in the AA, which reflected weak performance. MetaBank's percentage of small loans to businesses was significantly below aggregate lending data, which reflected weak performance.

State of Florida

Distribution of Loans by Income Level of the Geography

The geographic distribution of small loans to businesses reflects excellent distribution throughout the AA. The percentage of small loans to businesses in low-income geographies

significantly exceeded the percentage of businesses in those geographies, which reflected excellent performance. MetaBank's performance for small loans to businesses in low-income CTs significantly exceeded aggregate peer lending in those geographies, which reflected excellent performance. The percentage of small loans to businesses in moderate-income geographies significantly exceeded the percentage of businesses in those geographies, which reflected excellent performance. MetaBank's performance for small loans to businesses in moderate-income CTs significantly exceeded aggregate peer lending in those geographies, which reflected excellent performance.

Distribution of Loans by Income Level of the Borrower

The borrower distribution of small loans to businesses is weak. The percentage of small loans to small businesses (business with gross annual revenue of \$1 million or less) was lower than the percentage of small businesses in the AA, which reflected weak performance. MetaBank's percentage of small loans to businesses was significantly below aggregate lending data, which reflected weak performance.

State of Texas

Distribution of Loans by Income Level of the Geography

The geographic distribution of small loans to businesses reflects excellent distribution throughout the AA. The percentage of small loans to businesses in low-income geographies significantly exceeded the percentage of businesses in those geographies, which reflected excellent performance. MetaBank's performance for small loans to businesses in low-income CTs significantly exceeded aggregate peer lending in those geographies, which reflected excellent performance. The percentage of small loans to businesses in moderate-income geographies significantly exceeded the percentage of businesses in those geographies, which reflected excellent performance. MetaBank's performance for small loans to businesses in moderate-income CTs significantly exceeded aggregate peer lending in those geographies, which reflected excellent performance.

Distribution of Loans by Income Level of the Borrower

The borrower distribution of small loans to businesses is weak. The percentage of small loans to small businesses (business with gross annual revenue of \$1 million or less) was lower than the percentage of small businesses in the AA, which reflected weak performance. MetaBank's percentage of small loans to businesses was below aggregate lending data, which reflected adequate performance.

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 metropolitan and non-MAs 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	Lending Test (excludes CD loans): 1/1/2013 to 12/31/2015 Investment and Service Tests and CD Loans: 10/22/2013 to 1/3/2017	
Financial Institution	Products Reviewed	
MetaBank Sioux Falls, South Dakota	Home mortgage loans, Small loans to businesses and farms, Community Development loans, investments, and services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None		
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
Iowa: Des Moines MSA AA Storm Lake AA South Dakota: Sioux Falls MSA AA Brookings AA State of California State of Florida State of Texas	Full-Scope Limited-Scope Full-Scope Limited-Scope Supplemental Review Supplemental Review Supplemental Review	Dallas and Polk counties Buena Vista County and a portion of Sac County Lincoln and Minnehaha counties Brookings County Includes entire state. Analysis limited to geographic and borrower distribution.

Appendix B: Summary of State Ratings

RATINGS METABANK				
Overall Bank:	Lending Test Rating*	Investment Test Rating	Service Test Rating	Overall Bank/State Rating
MetaBank	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
State:				
Iowa	High Satisfactory	Outstanding	High Satisfactory	Satisfactory
South Dakota	High Satisfactory	Outstanding	High Satisfactory	Satisfactory

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

Appendix C: Market Profiles for Full-Scope Areas

State of Iowa Full-Scope Area

Des Moines MSA AA

Demographic Information for Full-Scope Area: Des Moines-West Des Moines, IA MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	87	9.20	32.18	31.03	26.44	1.15
Population by Geography	359,590	7.31	29.90	30.94	31.84	0.00
Owner-Occupied Housing by Geography	98,413	3.78	26.67	34.04	35.52	0.00
Businesses by Geography	31,381	14.85	20.25	30.47	34.30	0.13
Farms by Geography	780	4.87	16.54	35.13	43.46	0.00
Family Distribution by Income Level	89,906	21.94	18.14	22.12	37.79	0.00
Distribution of Low- and Moderate-Income Families throughout AA Geographies	36,039	11.60	43.67	29.42	15.31	0.00
Median Family Income = \$73,251 HUD Adjusted Median Family Income for 2015 = \$75,000 Households Below the Poverty Level = 10.70%	Median Housing Value = \$153,986 Unemployment Rate (December 2015) = 2.60%					

(*) The NA category consists of geographies that have not been assigned an income classification.
Source: 2010 U.S. Census and 2015 HUD updated MFI.

The Des Moines-West Des Moines, IA MSA includes Dallas, Guthrie, Madison, Polk, and Warren counties in central Iowa. MetaBank limits the Des Moines MSA AA to portions of Dallas and Polk counties because it cannot reasonably serve the entire MSA. The information in the table above is limited to MetaBank's AA. The AA meets the requirements of the CRA regulation and does not arbitrarily exclude LMI geographies.

The Des Moines MSA AA includes four branches and three ATMs. As of June 30, 2016, five percent of the bank's deposits were attributed to this AA. Over the evaluation period, MetaBank originated nine percent of its retail bank loans in the Des Moines MSA AA.

MetaBank's deposits in the Des Moines MSA AA totaled \$111.6 million as of June 30, 2016. Based on FDIC market share data as of that date, MetaBank was the 20th largest deposit-taking financial institution in the AA among 42 institutions with a market share of 0.72 percent. Wells Fargo Bank, N.A., Bankers Trust Company, and Principal Bank control 49 percent of the deposit market share in the Des Moines MSA AA.

MetaBank's primary business focus in the AA is home mortgage loans, although the bank offers a full range of credit products within the AA including agricultural, commercial, and consumer loans.

Competition in the Des Moines MSA AA is strong. As of June 30, 2016, there were 42 deposit-taking financial institutions with 184 banking offices located in the Des Moines MSA AA. Major competitors includes large NBs such as Wells Fargo Bank, N.A., regional banks such as Bankers Trust Company, and local banks.

Economic conditions in Des Moines were good during the evaluation period, especially when compared to the national economic picture. According to the Bureau of Labor Statistics, as of December 2015, the unemployment rate in the Des Moines-West Des Moines, IA MSA was 2.60 percent. This compares favorably to the statewide unemployment rate of 3.40 percent and the national unemployment rate of 5.00 percent as of the same date. Major employers in the Des Moines MSA AA include the headquarters for a large NB, grocery store chain, and two hospitals.

As part of this performance evaluation, we completed one community contact in the Des Moines MSA AA. The contact was the organizer of a community service organization and cited a need for affordable housing, access to small dollar consumer loans, and reinvestment in certain neighborhoods as primary credit needs in the area.

State of South Dakota

Sioux Falls MSA AA

Demographic Information for Full-Scope Area: Sioux Falls, SD MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	47	0.00	14	21	12	0.00
Population by Geography	192,259	0.00	55,830	87,136	49,293	0.00
Owner-Occupied Housing by Geography	48,309	0.00	22.16	48.37	29.48	0.00
Businesses by Geography	15,577	0.00	6,137	5,749	3,691	0.00
Farms by Geography	737	0.00	13.16	48.85	37.99	0.00
Family Distribution by Income Level	47,968	18.22	17.42	25.61	38.76	0.00
Distribution of Low- and Moderate-Income Families throughout AA Geographies	17,095	0.00	43.95	41.62	14.43	0.00
Median Family Income = \$69,295 HUD Adjusted Median Family Income for 2015 = \$71,000 Households Below the Poverty Level = 8.97%	Median Housing Value = \$152,807 Unemployment Rate (December 2015) = 2.50%					

(*) The NA category consists of geographies that have not been assigned an income classification.
Source: 2010 U.S. Census and 2015 HUD updated MFI.

The Sioux Falls, SD MSA includes Lincoln, McCook, Minnehaha, and Turner counties in southwest South Dakota. MetaBank limits the Sioux Falls MSA AA to portions of Lincoln and Minnehaha counties because it cannot reasonably serve the entire MSA. The information in the table above is limited to MetaBank's AA. The AA meets the requirements of the CRA regulation and does not arbitrarily exclude LMI geographies.

The Sioux Falls MSA AA includes three branches and three ATMs, one of which is deposit-taking. As of June 30, 2016, 91 percent of the bank's deposits were attributed to this AA. Over the evaluation period, MetaBank originated 71 percent of its retail bank loans in the Sioux Falls MSA AA.

MetaBank's deposits in the Sioux Falls MSA AA totaled \$2 billion as of June 30, 2016. Based on FDIC market share data as of that date, MetaBank was the third largest deposit-taking financial institution in the AA among 31 institutions with a market share of 0.46 percent. Citibank, N.A. and Wells Fargo Bank, N.A control 98 percent of the deposit market share in the Sioux Falls MSA AA.

MetaBank's primary business focus in the AA is commercial loans to small and medium-sized businesses and home mortgage loans, although the bank offers a full range of credit products within the AA including agricultural and consumer loans.

Competition in the Sioux Falls MSA AA is strong. As of June 30, 2016, there were 31 deposit-taking financial institutions with 130 banking offices located in the Sioux Falls MSA AA. Major

competitors include large NBs such as Citibank, N.A. and Wells Fargo Bank, N.A., regional banks such as Great Western Bank, and local banks.

Economic conditions in Sioux Falls MSA AA were good during the evaluation period, especially when compared to the national economic picture. According to the Bureau of Labor Statistics, as of December 2015, the unemployment rate in the Sioux Falls, SD MSA was 2.50 percent. This compares favorably to the statewide unemployment rate of 2.90 percent and the national unemployment rate of 5.00 percent as of the same date. Major employers in the Sioux Falls MSA AA include the two hospitals, a meat packing plant, and two NBs.

As part of this performance evaluation, we completed one community contact in the Sioux Falls MSA AA. The contact was the Executive Director of an organization that provides affordable housing and neighbor redevelopment services to the AA. The contact cited a need for affordable housing as the primary credit need in the area.

Appendix D: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. 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: purchased loans are treated as originations/purchases and market share is the number of loans originated and purchased by the bank as a percentage of the aggregate number of reportable loans originated and purchased by all lenders in the MSA/AA.

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

- Table 1. Lending Volume** - Presents the number and dollar amount of reportable loans originated and purchased by the bank over the evaluation period by MSA/AA.
- Table 2. Geographic Distribution of Home Purchase Loans** - 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 market share information based on the most recent aggregate market data available.
- Table 3. Geographic Distribution of Home Improvement Loans** - See Table 2.
- Table 4. Geographic Distribution of Refinance Loans** - See Table 2.
- Table 5. Geographic Distribution of Small Loans to Businesses** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses 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) throughout those geographies. The table also presents market share information based on the most recent aggregate market data available.
- Table 6. Geographic Distribution of Small Loans to Farms** - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents market share information based on the most recent aggregate market data available.

- Table 7. Borrower Distribution of Home Purchase Loans** - 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 MSA/AA. The table also presents market share information based on the most recent aggregate market data available.
- Table 8. Borrower Distribution of Home Improvement Loans** - See Table 7.
- Table 9. Borrower Distribution of Refinance Loans** - See Table 7.
- Table 10. Borrower Distribution of Small Loans to Businesses** - Compares the percentage distribution of the number of small loans (less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to the percentage distribution of businesses with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the business. Market share information is presented based on the most recent aggregate market data available.
- Table 11. Borrower Distribution of Small Loans to Farms** - Compares the percentage distribution of the number of small loans (less than or equal to \$500,000) originated and purchased by the bank to farms with revenues of \$1 million or less to the percentage distribution of farms with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the farm. Market share information is presented based on the most recent aggregate market data available.
- Table 12. Qualified Investments** - Presents the number and dollar amount of qualified investments made by the bank in each MSA/AA. The table separately presents investments made during prior evaluation periods that are still outstanding and investments made during the current evaluation period. Prior-period investments are reflected at their book value as of the end of the evaluation period. Current period investments are reflected at their original investment amount even if that amount is greater than the current book value of the investment. The table also presents the number and dollar amount of unfunded qualified investment commitments. In order to be included, an unfunded commitment must have been reported on schedule RC-L of the call reports as an off- balance-sheet item.
- Table 13. Distribution of Branch Delivery System and Branch Openings/Closings** – Compares the percentage distribution of the number of the bank’s branches in low-, moderate-, middle-, and upper-income geographies to the percentage of the population within each category in each MSA/AA. The table also presents data on branch openings and closings in each MSA/AA.

Tables of Performance Data

State of Iowa

State of South Dakota

Supplemental Areas

Table 1. Lending Volume

LENDING VOLUME												
Geography: IOWA												
Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015												
Assessment Area (2015):	% of Rated Area Loans (#) in MA/AA*	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans		% of Rated Area Deposits in MA/AA***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$(000's)	
Full Review:												
Des Moines-West Des Moines IA MSA	41.00	120	19,059	43	8,985	1	34	5	6,723	169	34,801	60.87
Limited Review:												
Storm Lake IA AA	59.00	93	7,873	28	4,039	115	14,772	0	0	236	26,684	39.13

* Loan Data as of December 31, 2015. Rated area refers to either state or multi-state MA rating area.

** The evaluation period for Community Development Loans is from January 01, 2013 to December 31, 2015.

*** Deposit Data as of June 30, 2015. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

LENDING VOLUME		Geography: IOWA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015								
Assessment Area (2015):	% of Rated Area Loans (#) in MA/AA*	Total Optional Loans		Small Business Real Estate Secured**		Home Equity**		Motor Vehicle**		Credit Card**		Other Secured Consumer**		% of Rated Area Deposits in MA/AA***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	
Full Review:														
Des Moines-West Des Moines IA MSA	0.00	0	0	0	0	0	0	0	0	0	0	0	0	60.87
Limited Review:														
Storm Lake IA AA	0.00	0	0	0	0	0	0	0	0	0	0	0	0	39.13

* Loan Data as of December 31, 2015. Rated area refers to either state or multi-state MA rating area.

** The evaluation period for Optional Product Line(s) is from January 01, 2013 to December 31, 2015.

*** Deposit Data as of June 30, 2015. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

Table 1. Other Products

LENDING VOLUME		Geography: IOWA		Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015	
Assessment Area (2015):	CD Letters of Credit		Other Optional Loans*		
	#	\$ (000's)	#	\$ (000's)	
Full Review:					
Des Moines-West Des Moines IA MSA	2	338	0	0	
Limited Review:					
Storm Lake AA	0	0	0	0	

Table 2a. Geographic Distribution of Home Purchase Loans

Geographic Distribution: HOME PURCHASE														Geography: IOWA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015			
Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate HMDA Lending (%) by Tract Income*										
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Low	Mod	Mid	Upp							
Full Review:																					
Des Moines-West Des Moines IA MSA	48	59.26	3.78	2.08	26.67	10.42	34.04	52.08	35.52	35.42	2.66	18.35	34.33	44.67							
Limited Review:																					
Storm Lake IA AA	33	40.74	0.00	0.00	0.00	0.00	80.47	57.58	19.53	42.42	0.00	0.00	77.14	22.86							

* Based on 2015 Peer Mortgage Data -- US and PR

** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 3a. Geographic Distribution of Home Improvement Loans

Geographic Distribution: HOME IMPROVEMENT		Geography: IOWA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015								
Assessment Area:	Total Home Improvement Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate HMDA Lending (%) by Tract Income*			
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Low	Mod	Mid	Upp
Full Review:														
Des Moines-West Des Moines IA MSA	16	66.67	3.78	6.25	26.67	31.25	34.04	37.50	35.52	25.00	2.19	25.46	32.85	39.51
Limited Review:														
Storm Lake IA AA	8	33.33	0.00	0.00	0.00	0.00	80.47	87.50	19.53	12.50	0.00	0.00	69.23	30.77

* Based on 2015 Peer Mortgage Data -- US and PR

** Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 4a. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE														Geography: IOWA		Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015			
Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate HMDA Lending (%) by Tract Income*								
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Low	Mod	Mid	Upp					
Full Review:																			
Des Moines-West Des Moines IA MSA	52	50.00	3.78	3.85	26.67	9.62	34.04	28.85	35.52	57.69	2.63	18.41	31.90	47.06					
Limited Review:																			
Storm Lake IA AA	52	50.00	0.00	0.00	0.00	0.00	80.47	69.23	19.53	30.77	0.00	0.00	75.24	24.76					

* Based on 2015 Peer Mortgage Data -- US and PR

** Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 5a. Geographic Distribution of Multifamily Loans

Geographic Distribution: MULTIFAMILY														Geography: IOWA		Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015			
Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate HMDA Lending (%) by Tract Income*								
	#	% of Total**	% of MF Units***	% BANK Loans****	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	Low	Mod	Mid	Upp			
Full Review:																			
Des Moines-West Des Moines IA MSA	4	100.00	17.36	0.00	32.75	50.00	27.54	25.00	22.35	25.00	34.62	23.08	19.23	23.08					
Limited Review:																			
Storm Lake IA AA	0	0.00	0.00	0.00	0.00	0.00	90.46	0.00	9.54	0.00	0.00	0.00	100.00	0.00					

* Based on 2015 Peer Mortgage Data -- US and PR

** Multi-family loans originated and purchased in the MA/AA as a percentage of all multi-family loans originated and purchased in the rated area.

*** Percentage of Multi Family Units is the number of multi family units in a particular geography divided by the number of multi family housing units in the area based on 2010 Census information.

**** Multifamily loan distribution includes Home Purchases, Home Improvement and Refinances.

Table 6a. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL LOANS TO BUSINESSES														Geography: IOWA		Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015										
Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%) by Tract Income*															
	#	% of Total**	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	% of Businesses** *	% BANK Loans	% of Businesses***	% BANK Loans	Low	Mod	Mid	Upp												
Full Review:																										
Des Moines-West Des Moines IA MSA	43	60.56	14.85	30.23	20.25	13.95	30.47	30.23	34.30	25.58	7.58	14.69	39.38	38.35												
Limited Review:																										
Storm Lake IA AA	28	39.44	0.00	0.00	0.00	0.00	84.92	92.86	15.08	7.14	0.00	0.00	89.51	10.49												

* Based on 2015 Peer Small Business Data -- US and PR
 ** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.
 *** Source Data - Dun and Bradstreet (2015).

Table 7a. Geographic Distribution of Small Loans to Farms

Geographic Distribution: SMALL LOANS TO FARMS														
Geography: IOWA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015										
Assessment Area:	Total Small Farm Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%) by Tract Income*			
	#	% of Total**	% of Farms***	% BANK Loans	% of Farms**	% BANK Loans	% of Farms**	% BANK Loans	% of Farms**	% BANK Loans	Low	Mod	Mid	Upp
Full Review:														
Des Moines-West Des Moines IA MSA	1	0.86	4.87	0.00	16.54	0.00	35.13	100.00	43.46	0.00	0.56	2.81	69.10	27.53
Limited Review:														
Storm Lake IA AA	115	99.14	0.00	0.00	0.00	0.00	84.06	68.70	15.94	31.30	0.00	0.00	93.19	6.81

* Based on 2015 Peer Small Business Data -- US and PR
 ** Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.
 *** Source Data - Dun and Bradstreet (2015).

Table 8a. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HOME PURCHASE														Geography: IOWA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015			
Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Aggregate Lending Data*										
	#	% of Total**	% Families** *	% BANK Loans****	% Families ¹	% BANK Loans****	% Families** *	% BANK Loans****	% Families** *	% BANK Loans****	Low	Mod	Mid	Upp							
Full Review:																					
Des Moines-West Des Moines IA MSA	48	59.26	21.94	5.41	18.14	13.51	22.12	24.32	37.79	56.76	12.91	26.44	25.23	35.42							
Limited Review:																					
Storm Lake IA AA	33	40.74	16.02	6.45	23.10	6.45	25.00	16.13	35.88	70.97	12.64	32.97	28.57	25.82							

* Based on 2015 Peer Mortgage Data -- US and PR

** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

*** Percentage of Families is based on the 2010 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 16.0% of loans originated and purchased by BANK.

¹ Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 9a. Borrower Distribution of Home Improvement Loans

Borrower Distribution: HOME IMPROVEMENT														Geography: IOWA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015			
Assessment Area:	Total Home Improvement Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Aggregate Lending Data*										
	#	% of Total**	% Families*	% BANK Loans****	% Families ²	% BANK Loans****	% Families**	% BANK Loans****	% Families***	% BANK Loans****	Low	Mod	Mid	Upp							
Full Review:																					
Des Moines-West Des Moines IA MSA	16	66.67	21.94	12.50	18.14	18.75	22.12	25.00	37.79	43.75	12.15	20.16	26.28	41.40							
Limited Review:																					
Storm Lake IA AA	8	33.33	16.02	0.00	23.10	42.86	25.00	14.29	35.88	42.86	12.82	25.64	28.21	33.33							

* Based on 2015 Peer Mortgage Data -- US and PR

** Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

*** Percentage of Families is based on the 2010 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 4.2% of loans originated and purchased by BANK.

2 Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 10a. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: HOME MORTGAGE REFINANCE														Geography: IOWA		Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015										
Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Aggregate Lending Data*															
	#	% of Total**	% Families**	% BANK Loans****	% Families ³	% BANK Loans****	% Families**	% BANK Loans****	% Families***	% BANK Loans****	Low	Mod	Mid	Upp												
Full Review:																										
Des Moines-West Des Moines IA MSA	52	50.00	21.94	8.00	18.14	18.00	22.12	30.00	37.79	44.00	9.90	19.07	25.46	45.57												
Limited Review:																										
Storm Lake IA AA	52	50.00	16.02	6.25	23.10	25.00	25.00	35.42	35.88	33.33	6.25	18.75	22.92	52.08												

* Based on 2015 Peer Mortgage Data -- US and PR

** Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

*** Percentage of Families is based on the 2010 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 5.8% of loans originated and purchased by BANK.

³ Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 11a. Borrower Distribution of Small Loans to Businesses

Borrower Distribution: SMALL LOANS TO BUSINESSES									
Geography: IOWA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015					
Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Aggregate Lending Data*	
	#	% of Total**	% of Businesses***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev\$ 1 Million or Less
Full Review:									
Des Moines-West Des Moines IA MSA	43	60.56	74.54	51.16	58.14	13.95	27.91	9,677	4,519
Limited Review:									
Storm Lake IA AA	28	39.44	76.22	67.86	64.29	14.29	21.43	445	167

* Based on 2015 Peer Small Business Data -- US and PR

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B - 2015).

**** Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 7.04% of small loans to businesses originated and purchased by the bank.

Table 12a. Borrower Distribution of Small Loans to Farms

Borrower Distribution: SMALL LOANS TO FARMS									
Geography: IOWA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015					
Assessment Area:	Total Small Loans to Farms		Farms With Revenues of \$1 million or less		Loans by Original Amount Regardless of Farm Size			Aggregate Lending Data*	
	#	% of Total**	% of Farms***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$500,000	All	Rev\$ 1 Million or Less
Full Review:									
Des Moines-West Des Moines IA MSA	1	0.86	96.03	100.00	100.00	0.00	0.00	181	92
Limited Review:									
Storm Lake IA AA	115	99.14	98.61	88.70	60.00	20.00	20.00	706	408

* Based on 2015 Peer Small Business Data -- US and PR

** Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

*** Farms with revenues of \$1 million or less as a percentage of all farms (Source D&B - 2015).

**** Small loans to farms with revenues of \$1 million or less as a percentage of all loans reported as small loans to farms. No information was available for 6.03% of small loans to farms originated and purchased by the bank.

Table 14. Qualified Investments

QUALIFIED INVESTMENTS									
			Geography: IOWA		Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015				
Assessment Area:	Prior Period Investments*		Current Period Investments		Total Investments			Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)
Full Review:									
Des Moines-West Des Moines IA MSA	0	0	22	2,735	22	2,735	26.85	0	0
Limited Review:									
Storm Lake IA AA	0	0	13	1,666	13	1,666	16.36	0	0
Statewide	0	0	4	5,785	4	5,785	56.79	0	0

* 'Prior Period Investments' means investments made in a previous 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.

Table 15. Distribution of Branch Delivery System and Branch Openings/Closings

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS Geography: IOWA Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015																	
Assessment Area:	Deposits	Branches						Branch Openings/Closings						Population			
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Full Review:																	
Des Moines-West Des Moines IA MSA	60.87	4	100.0	0.0	75.0	0.0	25.0	0	1	-1	0	0	0	7.31	29.90	30.94	31.84
Limited Review:																	
Storm Lake IA AA	39.13	2	100.0	0.0	0.0	100.0	0.0	0	0	0	0	0	0	0.00	0.00	84.61	15.39

Distribution of Branch and ATM Delivery System

DISTRIBUTION OF BRANCH and ATM DELIVERY SYSTEM																	
				Geography: IOWA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015									
Assessment Area:	Deposits	Branches						ATMs						Population			
	% of Total Bank Deposits	# of BANK Branches	% of Total Bank Branches	Location of Branches by Income of Geographies (%)				# of Bank ATMs	# of Total Bank ATMs	Location of ATMs by Income of Geographies				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp				
Full Review:																	
Des Moines-West Des Moines IA MSA	60.87	4	40.0	0.0	75.0	0.0	75.0	3	10	0.0	66.7	0	33.3	7.31	29.90	30.94	31.84
Limited Review:																	
Storm Lake IA AA	39.13	2	20.0	0.0	0.0	100.0	0.0	1	10	0.0	0.0	100.0	0.0	0.00	0.00	84.61	15.39

Table 1. Lending Volume

LENDING VOLUME												
Geography: SOUTH DAKOTA						Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015						
Assessment Area (2015):	% of Rated Area Loans (#) in MA/AA*	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans		% of Rated Area Deposits in MA/AA***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$(000's)	
Full Review:												
Sioux Falls SD MSA	65.00	345	182,243	235	36,285	5	1,215	6	6,655	591	226,398	97.12
Limited Review:												
Brookings SD AA	35.00	94	15,135	96	5,639	125	13,854	3	1,096	318	35,724	2.88

* Loan Data as of December 31, 2015. Rated area refers to either state or multi-state MA rating area.

** The evaluation period for Community Development Loans is from January 01, 2013 to December 31, 2015.

*** Deposit Data as of June 30, 2015. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

Table 1. Other Products

LENDING VOLUME		Geography: SOUTH DAKOTA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015								
Assessment Area (2015):	% of Rated Area Loans (#) in MA/AA*	Total Optional Loans		Small Business Real Estate Secured**		Home Equity**		Motor Vehicle**		Credit Card**		Other Secured Consumer**		% of Rated Area Deposits in MA/AA***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	
Full Review:														
Sioux Falls SD MSA	0.00	0	0	0	0	0	0	0	0	0	0	0	0	97.12
Limited Review:														
Brookings SD AA	0.00	0	0	0	0	0	0	0	0	0	0	0	0	2.88

* Loan Data as of December 31, 2015. Rated area refers to either state or multi-state MA rating area.
 ** The evaluation period for Optional Product Line(s) is from January 01, 2013 to December 31, 2015.
 *** Deposit Data as of June 30, 2015. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

(1000705902)

Institution ID: METABANK

Table 1. Other Products

LENDING VOLUME		Geography: SOUTH DAKOTA		Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015	
Assessment Area (2015):	CD Letters of Credit		Other Optional Loans*		
	#	\$ (000's)	#	\$ (000's)	
Full Review:					
Sioux Falls SD MSA	0	0	0	0	
Limited Review:					
Brookings SD AA	0	0	0	0	

Table 2a. Geographic Distribution of Home Purchase Loans

Geographic Distribution: HOME PURCHASE														
Geography: SOUTH DAKOTA														
Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015														
Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate HMDA Lending (%) by Tract Income*			
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Low	Mod	Mid	Upp
Full Review:														
Sioux Falls SD MSA	207	85.19	0.00	0.00	22.16	11.59	48.37	44.44	29.48	43.96	0.00	14.02	53.16	32.82
Limited Review:														
Brookings SD AA	36	14.81	0.00	0.00	0.00	0.00	69.51	63.89	30.49	36.11	0.00	0.00	66.32	33.68

* Based on 2015 Peer Mortgage Data -- US and PR

** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 3a. Geographic Distribution of Home Improvement Loans

Geographic Distribution: HOME IMPROVEMENT		Geography: SOUTH DAKOTA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015				Aggregate HMDA Lending (%) by Tract Income*				
Assessment Area:	Total Home Improvement Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Low	Mod	Mid	Upp
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans				
Full Review:														
Sioux Falls SD MSA	7	33.33	0.00	0.00	22.16	57.14	48.37	14.29	29.48	28.57	0.00	15.80	51.95	32.25
Limited Review:														
Brookings SD AA	14	66.67	0.00	0.00	0.00	0.00	69.51	64.29	30.49	35.71	0.00	0.00	55.00	45.00

* Based on 2015 Peer Mortgage Data -- US and PR

** Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 4a. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE														Geography: SOUTH DAKOTA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015			
Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate HMDA Lending (%) by Tract Income*										
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Low	Mod	Mid	Upp							
Full Review:																					
Sioux Falls SD MSA	105	72.41	0.00	0.00	22.16	8.57	48.37	45.71	29.48	45.71	0.00	13.34	51.99	34.67							
Limited Review:																					
Brookings SD AA	40	27.59	0.00	0.00	0.00	0.00	69.51	55.00	30.49	45.00	0.00	0.00	63.41	36.59							

* Based on 2015 Peer Mortgage Data -- US and PR

** Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 5a. Geographic Distribution of Multifamily Loans

graphic Distribution: MULTIFAMILY		Geography: SOUTH DAKOTA					Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015							
Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate HMDA Lending (%) by Tract Income*			
	#	% of Total**	% of MF Units***	% BANK Loans***	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	Low	Mod	Mid	Upp
Full Review:														
Sioux Falls SD MSA	26	86.67	0.00	0.00	53.06	30.77	33.45	34.62	13.49	34.62	0.00	36.76	39.71	23.53
Limited Review:														
Brookings SD AA	4	13.33	0.00	0.00	0.00	0.00	49.36	75.00	50.64	25.00	0.00	0.00	50.00	50.00

* Based on 2015 Peer Mortgage Data -- US and PR

** Multi-family loans originated and purchased in the MA/AA as a percentage of all multi-family loans originated and purchased in the rated area.

*** Percentage of Multi Family Units is the number of multi family units in a particular geography divided by the number of multi family housing units in the area based on 2010 Census information.

Table 6a. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL LOANS TO BUSINESSES														Geography: SOUTH DAKOTA		Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015	
Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%) by Tract Income*						
	#	% of Total**	% of Businesses** *	% BANK Loans	% of Businesses***	% BANK Loans	% of Businesses** *	% BANK Loans	% of Businesses***	% BANK Loans	Low	Mod	Mid	Upp			
Full Review:																	
Sioux Falls SD MSA	235	71.00	0.00	0.00	39.40	77.87	36.91	14.89	23.70	7.23	0.00	36.71	40.72	22.57			
Limited Review:																	
Brookings SD AA	96	29.00	0.00	0.00	0.00	0.00	72.78	78.13	27.22	21.88	0.00	0.00	78.82	21.18			

* Based on 2015 Peer Small Business Data -- US and PR

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Source Data - Dun and Bradstreet (2015).

Table 7a. Geographic Distribution of Small Loans to Farms

Geographic Distribution: SMALL LOANS TO FARMS														Geography: SOUTH DAKOTA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015			
Assessment Area:	Total Small Farm Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%) by Tract Income*										
	#	% of Total**	% of Farms***	% BANK Loans	% of Farms**	% BANK Loans	% of Farms**	% BANK Loans	% of Farms**	% BANK Loans	Low	Mod	Mid	Upp							
Full Review:																					
Sioux Falls SD MSA	5	3.85	0.00	0.00	13.16	0.00	48.85	0.00	37.99	100.00	0.00	2.70	81.91	15.38							
Limited Review:																					
Brookings SD AA	125	96.15	0.00	0.00	0.00	0.00	88.71	96.00	11.29	4.00	0.00	0.00	95.83	4.17							

* Based on 2015 Peer Small Business Data -- US and PR

** Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

*** Source Data - Dun and Bradstreet (2015).

Table 8a. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HOME PURCHASE														Geography: SOUTH DAKOTA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015			
Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Aggregate Lending Data*										
	#	% of Total**	% Families** *	% BANK Loans****	% Families ⁴	% BANK Loans****	% Families** *	% BANK Loans****	% Families** *	% BANK Loans****	Low	Mod	Mid	Upp							
Full Review:																					
Sioux Falls SD MSA	207	85.19	18.22	2.92	17.42	5.11	25.61	13.14	38.76	78.83	9.64	26.47	29.89	34.01							
Limited Review:																					
Brookings SD AA	36	14.81	16.05	11.11	13.29	16.67	23.35	22.22	47.31	50.00	3.66	21.34	31.71	43.29							

* Based on 2015 Peer Mortgage Data -- US and PR

** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

*** Percentage of Families is based on the 2010 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 36.2% of loans originated and purchased by BANK.

⁴ Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 9a. Borrower Distribution of Home Improvement Loans

Borrower Distribution: HOME IMPROVEMENT														Geography: SOUTH DAKOTA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015			
Assessment Area:	Total Home Improvement Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Aggregate Lending Data*										
	#	% of Total**	% Families*	% BANK Loans****	% Families ⁵	% BANK Loans****	% Families**	% BANK Loans****	% Families***	% BANK Loans****	Low	Mod	Mid	Upp							
Full Review:																					
Sioux Falls SD MSA	7	33.33	18.22	0.00	17.42	20.00	25.61	20.00	38.76	60.00	6.67	18.33	26.19	48.81							
Limited Review:																					
Brookings SD AA	14	66.67	16.05	16.67	13.29	0.00	23.35	41.67	47.31	41.67	5.26	26.32	21.05	47.37							

* Based on 2015 Peer Mortgage Data -- US and PR

** Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

*** Percentage of Families is based on the 2010 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 19.0% of loans originated and purchased by BANK.

⁵ Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 10a. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: HOME MORTGAGE REFINANCE														Geography: SOUTH DAKOTA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015			
Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Aggregate Lending Data*										
	#	% of Total**	% Families** *	% BANK Loans****	% Families ⁶	% BANK Loans****	% Families***	% BANK Loans****	% Families***	% BANK Loans****	Low	Mod	Mid	Upp							
Full Review:																					
Sioux Falls SD MSA	105	72.41	18.22	4.23	17.42	14.08	25.61	18.31	38.76	63.38	8.05	19.28	26.54	46.13							
Limited Review:																					
Brookings SD AA	40	27.59	16.05	2.86	13.29	8.57	23.35	8.57	47.31	80.00	4.40	17.58	26.37	51.65							

* Based on 2015 Peer Mortgage Data -- US and PR

** Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

*** Percentage of Families is based on the 2010 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 26.9% of loans originated and purchased by BANK.

⁶ Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 11a. Borrower Distribution of Small Loans to Businesses

Borrower Distribution: SMALL LOANS TO BUSINESSES		Geography: SOUTH DAKOTA			Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015				
Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Aggregate Lending Data*	
	#	% of Total**	% of Businesses***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev\$ 1 Million or Less
Full Review:									
Sioux Falls SD MSA	235	71.00	76.62	22.55	53.19	32.77	14.04	5,113	2,712
Limited Review:									
Brookings SD AA	96	29.00	78.01	85.42	88.54	8.33	3.13	436	207

* Based on 2015 Peer Small Business Data -- US and PR

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B - 2015).

**** Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 2.42% of small loans to businesses originated and purchased by the bank.

Table 12a. Borrower Distribution of Small Loans to Farms

Borrower Distribution: SMALL LOANS TO FARMS		Geography: SOUTH DAKOTA			Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015				
Assessment Area:	Total Small Loans to Farms		Farms With Revenues of \$1 million or less		Loans by Original Amount Regardless of Farm Size			Aggregate Lending Data*	
	#	% of Total**	% of Farms***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$500,000	All	Rev\$ 1 Million or Less
Full Review:									
Sioux Falls SD MSA	5	3.85	98.24	100.00	0.00	100.00	0.00	481	321
Limited Review:									
Brookings SD AA	125	96.15	97.65	88.80	68.00	17.60	14.40	145	87

* Based on 2015 Peer Small Business Data -- US and PR

** Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

*** Farms with revenues of \$1 million or less as a percentage of all farms (Source D&B - 2015).

**** Small loans to farms with revenues of \$1 million or less as a percentage of all loans reported as small loans to farms. No information was available for 6.15% of small loans to farms originated and purchased by the bank.

Table 14. Qualified Investments

QUALIFIED INVESTMENTS									
Geography: SOUTH DAKOTA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015					
Assessment Area:	Prior Period Investments*		Current Period Investments		Total Investments			Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)
Full Review:									
Sioux Falls SD MSA	2	1,284	80	1,475	82	2,759	5.84	0	0
Limited Review:									
Brookings SD AA	0	0	13	21	13	21	0.04	0	0
Statewide	0	0	13	44,451	13	44,451	94.12	0	0

* 'Prior Period Investments' means investments made in a previous 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.

Table 15. Distribution of Branch Delivery System and Branch Openings/Closings

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS																	
Geography: SOUTH DAKOTA																	
Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015																	
Assessment Area:	Deposits	Branches						Branch Openings/Closings						Population			
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Full Review:																	
Sioux Falls SD MSA	97.12	3	100.0	0.0	66.7	0.0	33.3	0	0	0	0	0	0	0.00	29.04	45.32	25.64
Limited Review:																	
Brookings SD AA	2.88	1	100.0	0.00	0.00	100.0	0.00	0	0	0	0	0	0	0.00	0.00	61.29	38.71

Distribution of Branch and ATM Delivery System

DISTRIBUTION OF BRANCH and ATM DELIVERY SYSTEM																	Geography: SOUTH DAKOTA				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015			
Assessment Area:	Deposits	Branches						ATMs						Population										
	% of Total Bank Deposits	# of BANK Branches	% of Total Bank Branches	Location of Branches by Income of Geographies (%)				# of Bank ATMs	# of Total Bank ATMs	Location of ATMs by Income of Geographies				% of Population within Each Geography										
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp							
Full Review:																								
Sioux Falls SD MSA	97.12	3	30.0	0.0	66.7	33.3	0.0	3	10	0.0	66.7	3.2	0.0	0.00	29.04	45.32	25.64							
Limited Review:																								
Brookings SD AA	2.88	1	10.0	0.0	0.0	100.0	0.0	3	10	0.0	0.0	100.0	0.0	0.00	0.00	61.29	38.71							

Table 1. Lending Volume

LENDING VOLUME												Geography: SUPPLEMENTAL AREAS		Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015	
Assessment Area (2015):	% of Rated Area Loans (#) in MA/AA*	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans		% of Rated Area Deposits in MA/AA***			
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$(000's)				
Full Review:															
California	100.00	1	510	15,436	137,181	0	0	0	0	15,437	137,691	0.00			
Florida	100.00	0	0	4,608	45,540	0	0	0	0	4,608	45,540	0.00			
Texas	100.00	0	0	15,139	141,560	0	0	0	0	15,139	141,560	0.00			

* Loan Data as of December 31, 2015. Rated area refers to either state or multi-state MA rating area.

** The evaluation period for Community Development Loans is from January 01, 2013 to December 31, 2015.

*** Deposit Data as of December 20, 2016. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

Table 1. Other Products

LENDING VOLUME		Geography: SUPPLEMENTAL AREAS				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015								
Assessment Area (2015):	% of Rated Area Loans (#) in MA/AA*	Total Optional Loans		Small Business Real Estate Secured**		Home Equity**		Motor Vehicle**		Credit Card**		Other Secured Consumer**		% of Rated Area Deposits in MA/AA***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	
Full Review:														
California	0.00	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Florida	0.00	0	0	0	0	0	0	0	0	0	0	0	0	0.00
Texas	0.00	0	0	0	0	0	0	0	0	0	0	0	0	0.00

* Loan Data as of December 31, 2015. Rated area refers to either state or multi-state MA rating area.
 ** The evaluation period for Optional Product Line(s) is from January 01, 2013 to December 31, 2015.
 *** Deposit Data as of December 20, 2016. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

Table 1. Other Products

LENDING VOLUME	Geography: SUPPLEMENTAL AREAS		Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015	
	CD Letters of Credit		Other Optional Loans*	
	#	\$ (000's)	#	\$ (000's)
Assessment Area (2015):				
Full Review:				
California	0	0	0	0
Florida	0	0	0	0
Texas	0	0	0	0

Table 2a. Geographic Distribution of Home Purchase Loans

Geographic Distribution: HOME PURCHASE														Geography: SUPPLEMENTAL AREAS				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015			
Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate HMDA Lending (%) by Tract Income*										
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Low	Mod	Mid	Upp							
Full Review:																					
California	1	100.00	2.76	0.00	17.56	0.00	37.45	100.00	42.24	0.00	2.92	16.80	37.61	42.68							
Florida	0	0.00	1.54	0.00	19.29	0.00	46.96	0.00	32.22	0.00	0.83	13.91	47.02	38.24							
Texas	0	0.00	3.52	0.00	19.66	0.00	39.71	0.00	37.11	0.00	1.59	11.03	36.94	50.44							

* Based on 2015 Peer Mortgage Data -- US and PR

** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 3a. Geographic Distribution of Home Improvement Loans

Geographic Distribution: HOME IMPROVEMENT		Geography: SUPPLEMENTAL AREAS				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015								
Assessment Area:	Total Home Improvement Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate HMDA Lending (%) by Tract Income*			
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Low	Mod	Mid	Upp
Full Review:														
California	0	0.00	2.76	0.00	17.56	0.00	37.45	0.00	42.24	0.00	2.38	14.57	36.49	46.56
Florida	0	0.00	1.54	0.00	19.29	0.00	46.96	0.00	32.22	0.00	1.25	15.67	46.32	36.76
Texas	0	0.00	3.52	0.00	19.66	0.00	39.71	0.00	37.11	0.00	2.20	13.80	35.38	48.62

* Based on 2015 Peer Mortgage Data -- US and PR

** Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 4a. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE														Geography: SUPPLEMENTAL AREAS				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015			
Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate HMDA Lending (%) by Tract Income*										
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Low	Mod	Mid	Upp							
Full Review:																					
California	0	0.00	2.76	0.00	17.56	0.00	37.45	0.00	42.24	0.00	2.20	14.48	36.59	46.73							
Florida	0	0.00	1.54	0.00	19.29	0.00	46.96	0.00	32.22	0.00	0.69	11.99	44.58	42.74							
Texas	0	0.00	3.52	0.00	19.66	0.00	39.71	0.00	37.11	0.00	1.42	9.98	33.51	55.09							

* Based on 2015 Peer Mortgage Data -- US and PR

** Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2010 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 5a. Geographic Distribution of Multifamily Loans

Geographic Distribution: MULTIFAMILY		Geography: SUPPLEMENTAL AREAS				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015								
Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate HMDA Lending (%) by Tract Income*			
	#	% of Total**	% of MF Units***	% BANK Loans**	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	Low	Mod	Mid	Upp
Full Review:														
California	0	0.00	13.76	0.00	30.73	0.00	31.12	0.00	24.39	0.00	16.61	37.56	27.01	18.81
Florida	0	0.00	6.06	0.00	28.72	0.00	37.40	0.00	27.82	0.00	10.53	35.61	33.79	20.08
Texas	0	0.00	18.17	0.00	29.34	0.00	29.20	0.00	23.29	0.00	18.35	28.76	30.84	22.06

* Based on 2015 Peer Mortgage Data -- US and PR

** Multi-family loans originated and purchased in the MA/AA as a percentage of all multi-family loans originated and purchased in the rated area.

*** Percentage of Multi Family Units is the number of multi family units in a particular geography divided by the number of multi family housing units in the area based on 2010 Census information.

**** Multifamily loan distribution includes Home Purchases, Home Improvement and Refinances.

Table 6a. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL LOANS TO BUSINESSES														Geography: SUPPLEMENTAL AREAS		Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015	
Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%) by Tract Income*						
	#	% of Total**	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	% of Businesses**	% BANK Loans	Low	Mod	Mid	Upp			
Full Review:																	
California	15,361	100.00	6.39	6.04	19.76	23.46	33.44	37.46	39.91	33.04	5.64	18.79	33.25	42.32			
Florida	4,571	100.00	2.70	4.68	20.37	25.42	39.51	38.35	37.09	31.55	2.77	19.63	37.20	40.41			
Texas	15,126	100.00	6.10	8.93	19.30	25.84	33.49	36.57	40.95	28.67	6.31	18.27	32.06	43.36			

* Based on 2015 Peer Small Business Data -- US and PR

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Source Data - Dun and Bradstreet (2015).

Table 7a. Geographic Distribution of Small Loans to Farms

Geographic Distribution: SMALL LOANS TO FARMS		Geography: SUPPLEMENTAL AREAS					Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015							
Assessment Area:	Total Small Farm Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Aggregate Lending (%) by Tract Income*			
	#	% of Total**	% of Farms** *	% BANK Loans	% of Farms**	% BANK Loans	% of Farms**	% BANK Loans	% of Farms**	% BANK Loans	Low	Mod	Mid	Upp
Full Review:														
California	0	0.00	3.23	0.00	18.55	0.00	40.73	0.00	37.37	0.00	2.68	15.13	46.90	35.28
Florida	0	0.00	1.85	0.00	19.33	0.00	47.61	0.00	31.12	0.00	1.29	14.77	51.40	32.55
Texas	0	0.00	2.65	0.00	14.04	0.00	47.04	0.00	36.25	0.00	0.75	8.89	61.54	28.81

* Based on 2015 Peer Small Business Data -- US and PR

** Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

*** Source Data - Dun and Bradstreet (2015).

Table 8a. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HOME PURCHASE		Geography: SUPPLEMENTAL AREAS					Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015							
Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Aggregate Lending Data*			
	#	% of Total**	% Families** *	% BANK Loans****	% Families ⁷	% BANK Loans****	% Families** *	% BANK Loans****	% Families** *	% BANK Loans****	Low	Mod	Mid	Upp
Full Review:														
California	1	100.00	22.82	0.00	16.97	0.00	18.91	0.00	41.31	100.00	1.96	10.70	23.02	64.33
Florida	0	0.00	20.79	0.00	18.16	0.00	20.32	0.00	40.73	0.00	4.54	17.49	23.45	54.52
Texas	0	0.00	22.78	0.00	16.91	0.00	18.70	0.00	41.61	0.00	4.02	15.70	23.67	56.61

* Based on 2015 Peer Mortgage Data -- US and PR

** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

*** Percentage of Families is based on the 2010 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 0.0% of loans originated and purchased by BANK.

⁷ Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 9a. Borrower Distribution of Home Improvement Loans

Borrower Distribution: HOME IMPROVEMENT		Geography: SUPPLEMENTAL AREAS					Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015							
Assessment Area:	Total Home Improvement Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Aggregate Lending Data*			
	#	% of Total**	% Families* **	% BANK Loans****	% Families ⁸	% BANK Loans****	% Families** *	% BANK Loans****	% Families***	% BANK Loans****	Low	Mod	Mid	Upp
Full Review:														
California	0	0.00	22.82	0.00	16.97	0.00	18.91	0.00	41.31	0.00	5.25	11.72	21.23	61.80
Florida	0	0.00	20.79	0.00	18.16	0.00	20.32	0.00	40.73	0.00	12.41	15.92	20.14	51.52
Texas	0	0.00	22.78	0.00	16.91	0.00	18.70	0.00	41.61	0.00	8.28	12.34	18.00	61.38

* Based on 2015 Peer Mortgage Data -- US and PR

** Home improvement loans originated and purchased in the MA/AA as a percentage of all home improvement loans originated and purchased in the rated area.

*** Percentage of Families is based on the 2010 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 0.0% of loans originated and purchased by BANK.

⁸ Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 10a. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: HOME MORTGAGE REFINANCE														Geography: SUPPLEMENTAL AREAS				Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015									
Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Aggregate Lending Data*																
	#	% of Total**	% Families** *	% BANK Loans****	% Families ⁹	% BANK Loans****	% Families** *	% BANK Loans****	% Families***	% BANK Loans****	Low	Mod	Mid	Upp													
Full Review:																											
California	0	0.00	22.82	0.00	16.97	0.00	18.91	0.00	41.31	0.00	3.50	10.86	21.32	64.33													
Florida	0	0.00	20.79	0.00	18.16	0.00	20.32	0.00	40.73	0.00	6.13	14.19	21.68	58.00													
Texas	0	0.00	22.78	0.00	16.91	0.00	18.70	0.00	41.61	0.00	4.54	12.26	20.82	62.37													

* Based on 2015 Peer Mortgage Data -- US and PR

** Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

*** Percentage of Families is based on the 2010 Census information.

**** As a percentage of loans with borrower income information available. No information was available for 0.0% of loans originated and purchased by BANK.

⁹ Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

Table 11a. Borrower Distribution of Small Loans to Businesses

Borrower Distribution: SMALL LOANS TO BUSINESSES		Geography: SUPPLEMENTAL AREAS			Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015				
Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Aggregate Lending Data*	
	#	% of Total**	% of Businesses***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev\$ 1 Million or Less
Full Review:									
California	15,436	100.00	78.93	33.14	98.91	0.88	0.21	985,894	526,397
Florida	4,608	100.00	82.17	26.58	98.87	0.91	0.22	469,801	261,176
Texas	15,139	100.00	78.44	33.01	98.84	0.85	0.31	477,201	226,161

* Based on 2015 Peer Small Business Data -- US and PR

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B - 2015).

**** Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 62.05% of small loans to businesses originated and purchased by the bank.

Table 12a. Borrower Distribution of Small Loans to Farms

Borrower Distribution: SMALL LOANS TO FARMS		Geography: SUPPLEMENTAL AREAS		Evaluation Period: JANUARY 1, 2013 TO DECEMBER 31, 2015					
Assessment Area:	Total Small Loans to Farms		Farms With Revenues of \$1 million or less		Loans by Original Amount Regardless of Farm Size			Aggregate Lending Data*	
	#	% of Total**	% of Farms***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$500,000	All	Rev\$ 1 Million or Less
Full Review:									
California	0	0.00	92.79	0.00	0.00	0.00	0.00	6,939	3,458
Florida	0	0.00	96.55	0.00	0.00	0.00	0.00	1,910	977
Texas	0	0.00	96.82	0.00	0.00	0.00	0.00	13,906	8,256

* Based on 2015 Peer Small Business Data -- US and PR

** Small loans to farms originated and purchased in the MA/AA as a percentage of all small loans to farms originated and purchased in the rated area.

*** Farms with revenues of \$1 million or less as a percentage of all farms (Source D&B - 2015).

**** Small loans to farms with revenues of \$1 million or less as a percentage of all loans reported as small loans to farms. No information was available for 0.00% of small loans to farms originated and purchased by the bank.

