



WNB FINANCIAL

MORE THAN A BANK

WNB Financial, N.A. is involved in a program that directly affects you, our customer, as well as the communities we serve.

The **Community Reinvestment Act (CRA)** was developed by Congress in 1977. It requires financial institutions to help communities meet local financial needs. As our customer, it means that WNB Financial provides credit services to fit your needs, makes many loan types available, and asks for your suggestions and comments on our credit policies. We also work with community groups, local businesses, and all levels of government to improve the area we serve.

VISION

We are the premier regional financial partner and trusted advisor, providing innovative solutions, creating life-long advocates

MISSION

We are an independent financial organization that:

- Provides solutions and advice
- Invests in the communities we serve
- Enriches lives

VALUES

Performance: We engage with our clients to proactively understand and fulfill their needs, and exceed their expectations

Respect: We communicate with positive intent and work as one team

Integrity: We do the right thing for the right reason every time

Dedication: We work hard and smart to create success for our clients and our communities

Excellence: We embrace challenges, learn constantly, and continually improve

CORE PURPOSE

To enrich lives, creating success and significance



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OUR MISSION

We seek to meet the financial needs of consumers, businesses, farmers, industries, and organizations by providing value-added, quality products and services that are worthy of our customers' trust and respect.

We aim to do this by:

- Focusing on our customers' needs
- Challenging and rewarding our co-workers
- Providing involvement and leadership in our community's affairs
- Maintaining our financial strength and community focus



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If you, our customer, are happy with our products and services, we will be happy with ever-growing success. That is why our surveys and advertising are as important to you as they are to WNB Financial, N.A. When we know your needs, we can create services and products that are right for you.

We invite your opinions of our credit policies and practices. Please see any members of our staff to submit your comments for this file. Thank you so much for your help.



WNB FINANCIAL

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Bank Branch Locations

West Winona Office

(507) 454-5500

Street Address	1491 W. Broadway	MSA/MD Code	NA
City Name	Winona	State Code	27
State Abbreviation	MN	County Code	169
Zip Code	55987	Tract Code	6703

Downtown Winona Office

(507) 454-4320

Street Address	204 Main St	MSA/MD Code	NA
City Name	Winona	State Code	27
State Abbreviation	MN	County Code	169
Zip Code	55987	Tract Code	6705

East Winona Office

(507) 454-5501

Street Address	840 Mankato Ave	MSA/MD Code	NA
City Name	Winona	State Code	27
State Abbreviation	MN	County Code	169
Zip Code	55987	Tract Code	6707

Wabasha Office

(651) 565-3331

Street Address	111 Main St. W	MSA/MD Code	40340
City Name	Wabasha	State Code	27
State Abbreviation	MN	County Code	157
Zip Code	55981	Tract Code	4901

Kellogg Office

(507) 565-3331

Street Address	350 E Belvidere Ave	MSA/MD Code	40340
City Name	Kellogg	State Code	27
State Abbreviation	MN	County Code	157
Zip Code	55945	Tract Code	4902

Altoona Office

(715) 598-1529

Street Address	1160 Blazing Star Blvd	MSA/MD Code	20740
City Name	Altoona	State Code	55
State Abbreviation	WI	County Code	035
Zip Code	54720	Tract Code	0004

Holmen Office

(608) 399-3234

Street Address	1506 Cole Court	MSA/MD Code	29100
City Name	Holmen	State Code	55
State Abbreviation	WI	County Code	063
Zip Code	54636	Tract Code	0102.02



WNB FINANCIAL

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Bank ATM Locations

Winona, MN

1491 West Broadway

204 Main Street

840 Mankato Avenue

Midtown Foods (126 East 5th Street)

Wabasha, MN

111 Main Street West

Dick's Fresh Market (221 Hiawatha Drive West)

Altoona, WI

1160 Blazing Star Boulevard

Holmen, WI

1506 Cole Court

General Information

(507)454-8800

(800)546-4392

Infoline (24/7)

(507)454-9202

(800)895-0290



WNB FINANCIAL
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Bank Hours

Lobby

Winona West, Winona Downtown, Winona East, Wabasha, Holmen, and Altoona:

Monday – Friday: 8:30 AM – 5:00 PM

Winona East Only:

Saturday: 9:00 AM – 12:00 PM

Drive-Up

Winona West, Winona Downtown, and Winona East:

Monday – Friday: 8:00 AM – 5:30 PM

Saturday: 9:00 AM – 12:00 PM

Wabasha:

Monday – Thursday: 7:30 AM – 5:00 PM

Friday: 7:30 AM – 5:30 PM

Saturday: 8:00 AM – 12:00 PM

Kellogg:

Monday – Thursday: 9:00 AM – 1:00 PM

Friday Only: 9:00 AM – 1:00 PM, 2:30 PM – 5:00 PM

Altoona:

Monday – Friday: 8:00 AM – 5:30 PM

Holmen:

Monday - Friday: 8:00 AM – 5:30 PM

Bank Website:

www.WNBFinancial.com

Branch Locations Opened in 2021

Holmen Office

(608) 399-3190

Street Address	501 Empire Street, Suite 104	MSA/MD Code	29100
City Name	Holmen	State Code	55
State Abbreviation	WI	County Code	063
Zip Code	54636	Tract Code	0102.02

Branch Locations Opened in 2022

Holmen Office

(608) 399-3234

Street Address	1506 Cole Court	MSA/MD Code	29100
City Name	Holmen	State Code	55
State Abbreviation	WI	County Code	063
Zip Code	54636	Tract Code	0102.02

Due to a short-distance relocation, the Holmen branch ended service at 501 Empire Street, Suite 104 in 2022 on Thursday, April 28.

On Monday, May 2, the Holmen branch re-opened at 1506 Cole Court.



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WNB Financial, N.A.

Products and Services

We compete in the financial services industry. For WNB Financial, the key word is “service”.

Our competitors have similar products to ours, and we can accordingly price our products and services on a competitive scale. But competition on price alone is a zero-sum game where competitors that only strive to offer the lowest price ultimately fail.

At WNB Financial, we succeed to the extent that we give value to our customers through our products *and* services. To give valuable service, a solid understanding of our products is crucial.

“Service” is not merely reciting a product’s features; valuable service comes from showing the customer how these products can meet their needs.



Checking Accounts

- Free Checking
- Direct Interest Checking
- 50+ Checking
- Advantage Interest Checking

Savings Accounts

- Personal Savings
- Youth Savings
- Money Fund
- Holiday Club Savings Plans (Not offered at the Altoona, or Holmen, WI branches)
- Employee Savings

Time Deposits

- 8 Month Special CD
- 12 Months
- 24 Months
- 36 Months

IRAs

- Traditional IRA
- Roth IRA

Electronic Banking

- ATM Cards
- Visa Debit Cards
- Visa Gift Card
- InfoLine (telephone banking)
- Wire Transfers
- Direct Deposit
- Automatic Payment (Automated Clearing House)

- Internet Banking
- Bill Payer
- Electronic Statement
- Mobile Banking
- Remote Deposit Anywhere

Other Deposit Services

- Safe Deposit Boxes
- Savings Bond Redemption
- FDIC Insurance
- Automatic Transfers (sweep accounts)
- Cashier's Checks
- Money Orders
- Notary Services
- Signature Guarantees

Loans

- Overdraft Line of Credit
- Personal Loans
- Home Mortgage Loans
- Home Equity Loans and Lines of Credit
- Jr. (2nd) Mortgage

Other Consumer Lending Options

- Automatic Loan Payment
- Automatic Payment from other institutions
- Credit Cards Through Elan Financial

Private Banking

- Checking
 - Private Reserve Checking
 - Private Reserve Money Market
- Lending
 - Private Reserve Line Of Credit

Business Banking

- Checking
 - Free Business Checking
 - Business Interest Checking
 - Commercial Checking
- Savings
 - Business Savings
 - Business Money Fund
- Lending

Additional Business Banking Services

- Internet Banking
- Cash Management
- Insured Cash Sweep Accounts
- Remote Deposit Capture
- Credit Card Processing Through First Data
- Credit Cards Through Elan Financial
- Account Reconciliation Positive Pay

IMPORTANT ACCOUNT INFORMATION FOR OUR CUSTOMERS

from

WNB Financial, N.A.
204 Main Street
Winona, MN 55987
(507)454-4320

COMMON FEATURES

Limits and fees - The following fees may be assessed against your account and the following transaction limitations, if any, apply to your account:

Account Research/Reconciliation per Hour (\$25 Minimum Charge)	\$25.00
ACH Origination Setup/Modification Fee	\$10.00
ATM/Debit Card Replacement	\$5.00
Bank Bag	\$2.00
Chargeback Fee per Presentment (deposited item returned)	\$5.00
Close Account Within 6 Months (Checking/Savings)	\$25.00
Copies	\$0.25
Debit Card Transaction Limits	
\$2500 Point of Sale (POS)	
\$510 at ATM	
Debit Card International Transactions	
1% per transaction fee imposed by VISA regardless of currency conversion.	
Digital Cash Management Monthly Fee	\$10.00
Dormant Account Fee per Month **	\$5.00
For balances under \$50.00 after 24 months of inactivity	
Duplicate Statement	\$5.00
International Check in Collection	\$10.00
Returned Foreign Check Handling Fee	\$18.00
Levy, Garnishment, Legal Process	\$100.00
Night Deposit Service (includes 2 lockable bank bags and keys)	\$0.00
- Additional Lockable Bank Bag	\$25.00
- Additional Bank Bag Key	\$10.00
Overdraft Line of Credit Fee	\$35.00
Overdraft Fee per Presentment*	
- Paid Item Fee*	\$31.00
- Returned Item Fee*	\$29.00
- Continuing Overdraft Fee* (beginning on 3rd business day overdrawn)	\$3.00 per day
Pre-paid Visa Gift Card	\$5.00
Positive Pay per month	\$28.00
Signature Guarantee	\$25.00
Stop Payment	\$10.00
Wire Transfers (Incoming)	\$10.00

LIMITS AND FEES DISCLOSURE

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Wire Transfers (Outgoing Domestic)	\$25.00
Wire Transfers (Outgoing International)	\$50.00
Zero Balance Sweep per month	\$15.00

Fees are subject to change.

* An overdraft fee applies to overdrafts created by check, in-person withdrawal, ATM withdrawal, or other electronic means. Maximum daily overdraft fee limit of \$248.00, including all combined Overdraft Fees per Presentment, Paid Item Fees, and Returned Item Fees. The same item can be presented more than once. Overdraft fees do not apply to other accounts identified in Truth in Savings disclosures or elsewhere where you specify you want all insufficient items returned to the extent operationally possible.

**Dormant Fees do not apply to Health Savings Accounts (HSAs)



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WNB Financial, N.A.

Trust Department Services and Products

As of March 1, 2024

- **Trust Services for:**
 - Revocable Trusts
 - Irrevocable Trust
 - Qualified Retirement Plans
 - Non-qualified Deferred Compensation Plans
 - IRA
 - Special Needs Trust
- **Investment Management Services for:**
 - Agency Accounts
 - Qualified Retirement Plans
 - Non-qualified Deferred Compensation Plans
 - Foundations
 - Endowments
- **Custodial Services for:**
 - IRA
 - Foundations
 - Endowments
 - Agency Accounts
- **Estate Settlement Services**
- **Comprehensive Financial Planning**
- **Business Succession Planning**
- **Signature Guarantee Services**



WNB FINANCIAL

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WNB Financial, N.A. Assessment Area

WNB Financial, N.A. has two assessment areas. Assessment Area 1 consists of Winona and Wabasha counties in Minnesota. In Wisconsin, all of La Crosse county and parts of Buffalo and Trempealeau counties. Assessment Area 2 consists of Eau Claire and Chippewa counties in Wisconsin. On June 1, 2021 WNB Financial, N.A. opened a new full-service branch in Holmen, WI, adding county of La Crosse to the assessment area. All branches are included in the assessment areas.

Assessment Area 1

MSA/MD Code	State	State Code	County	County Code	Census Tract #
N/A	MN	27	Winona	169	6701.01
					6701.02
					6702.00
					6703.01
					6703.02
					6704.00
					6705.00
					6706.00
					6707.00
					6708.01
					6708.02
					6709.00
					6710.00
40340	MN	27	Wabasha	157	4901.00
					4902.00
					4903.00
					4904.00
					4905.00
					4906.00
N/A	WI	55	Buffalo	011	9604.00

					9605.00
N/A	WI	55	Trempealeau	121	1007.00
29100	WI	55	La Crosse	063	0001.00
					0002.00
					0003.00
					0004.01
					0004.02
					0005.00
					0006.00
					0007.00
					0008.00
					0009.00
					0010.00
					0011.01
					0011.02
					0012.00
					0101.01
					0101.02
					0102.02
					0102.03
					0102.04
					0102.05
					0103.00
					0104.01
					0104.03
					0104.04
					0105.00
					0106.00
					0107.00
					0108.00

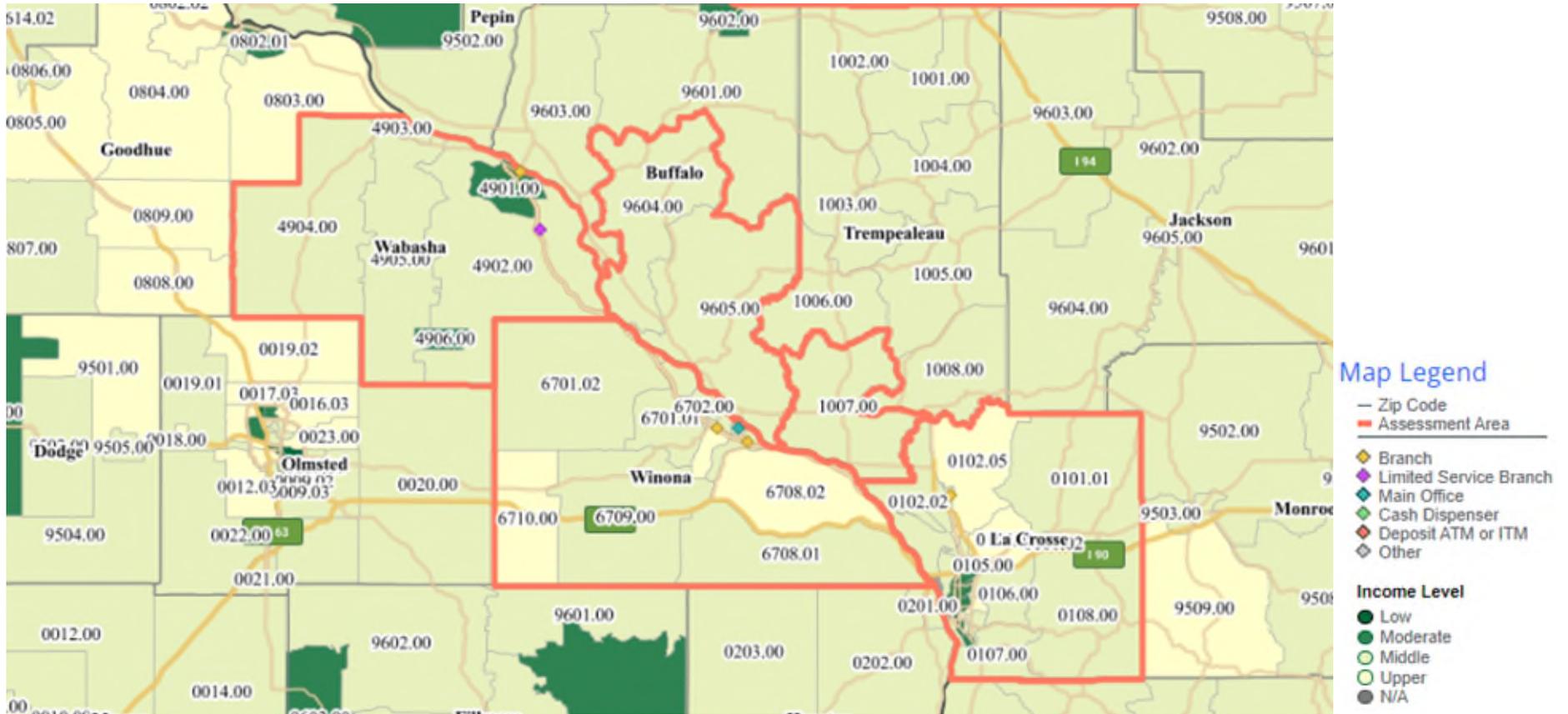
Assessment Area 2

MSA/MD Code	State	State Code	County	County Code	Census Tract #
20740	WI	55	Eau Claire	035	0001.00
					0002.00
					0003.01
					0003.02
					0004.01
					0004.02
					0005.01
					0005.02
					0006.00
					0007.00
					0008.01
					0008.02
					0008.03
					0009.00
					0011.01
					0012.00
					0013.00
					0014.01
					0014.02
					0015.00
					0016.00
					0017.00
20740	WI	55	Chippewa	017	0101.00
					0102.00
					0103.00
					0104.00
					0105.00
					0107.00
					0108.00
					0109.00
					0110.01
					0110.02
					0111.00
					0112.00

WNB Financial, N.A.

Assessment Area 1

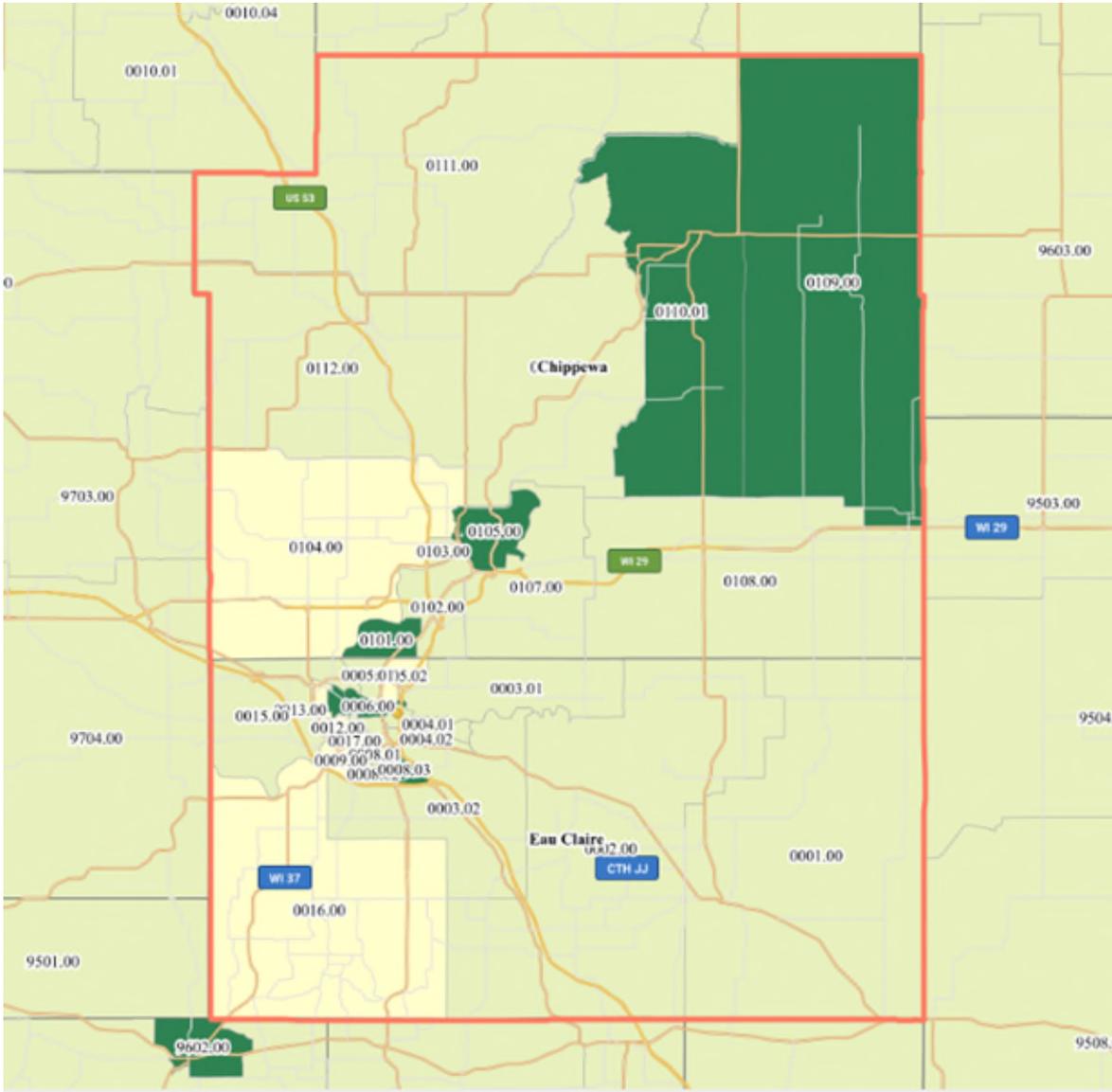
Winona, Wabasha, Buffalo, Trempealeau, and La Crosse



WNB Financial, N.A.

Assessment Area 2

Chippewa and Eau Claire



Map Legend

- Zip Code
- Assessment Area
- ◆ Branch
- ◆ Limited Service Branch
- ◆ Main Office
- ◆ Cash Dispenser
- ◆ Deposit ATM or ITM
- ◆ Other

Income Level

- Low
- Moderate
- Middle
- Upper
- N/A



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To serve you well, we analyze our performance as your financial institution. The resulting report is part of our evaluation by our CRA examiners. We analyze facts to study how evenly our credit is distributed throughout the areas we serve, how well our products and services meet our customers' needs, if our locations and business hours are convenient, and if our officers are readily available to confer with customers.

Our conclusions guide WNB Financial, N.A.'s board of directors and officers as they work on plans to improve our policies and services.

We invite your opinions of our credit policies and practices. Please see any member of our staff to submit your comments for this file. Thank you so much for your help.



PUBLIC DISCLOSURE

October 25, 2021

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

WNB Financial, National Association
Charter Number: 10865

204 Main Street
Winona, MN 55987

Office of the Comptroller of the Currency

222 9th Street S
Suite 800
Minneapolis, MN 55402

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

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Overall CRA Rating

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

The lending test is rated: **Satisfactory**.

The major factors that support this rating include:

- The distribution of loans among geographies of different income levels is excellent in the State of Minnesota and reasonable in the State of Wisconsin.
- A majority of the bank's loans are originated inside its assessment areas.
- The distribution of loans among businesses of different sizes is reasonable.
- The dispersion of loans among borrowers of different income levels is reasonable.
- The bank's loan-to-deposit (LTD) ratio is reasonable.

The Lending Test rating is based on an analysis of lending in the Winona Assessment Area (AA) and Wabasha AA in Minnesota as well as the Altoona AA in Wisconsin. Lending products vary by assessment area and include home mortgage loans, small business loans, and consumer loans.

Loan-to-Deposit Ratio

WNB Financial's (WNB) LTD ratio is reasonable given the bank's size, financial condition, and credit needs of its AAs. The bank's LTD ratio averaged 72.1 percent over the 12 quarters since the previous CRA performance evaluation, with a high of 82.9 percent in the second quarter of 2018 and a low of 61.1 percent in the fourth quarter of 2020. WNB ranked fifth of six similarly situated institutions operating in or near the bank's AAs with similar asset sizes. Refer to the table below for more details.

Institution (Headquarters)	Total Assets (000s) *	Average LTD Ratio (%) **
Unity Bank (Augusta, WI)	\$592	91.97%
Waumandee State Bank (Waumandee, WI)	\$316	86.95%
The Northwestern Bank (Chippewa Falls, WI)	\$543	86.05%
Peoples State Bank of Plainview (Plainview, MN)	\$332	78.59%
WNB Financial, NA (Winona, MN)	\$502	72.11%
State Bank of Arcadia (Arcadia, WI)	\$212	59.49%

*Total assets as of 12/31/2020, Call Report Data

** Average LTD from 1/1/2018-12/31/2020, Call Report Data

Lending in Assessment Area

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

The bank originated or purchased 60 percent of total loans inside the bank's AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level. We analyzed Home Mortgage Disclosure Act (HMDA) data when available. We supplemented that data with transaction testing of 20 home mortgage loans originated between January 1, 2018 and November 18, 2019 as that lending activity occurred before the bank reported HMDA data. Additionally, we analyzed 20 small business loans and 20 consumer loans originated between January 1, 2018 and December 31, 2020.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	445	60	302	40	747	74,912	53	65,963	47	140,875
Small Business	13	65	7	35	20	3,775	92	348	8	4,123
Consumer	16	80	4	20	20	295	72	118	18	413
Total	474	60	313	40	787	78,982	54	66,429	46	145,411

Description of Institution

WNB is a \$502 million national bank, as of December 31, 2020, and is headquartered in Winona, Minnesota (MN). WNB is a multi-state institution with branch locations in southeastern MN and western Wisconsin (WI). As of our review, there were six branch locations, including three in Winona, MN, that have been in place during the entire assessment period. In February 2019, through a merger with another financial institution, WNB added two branch locations, one in Wabasha, MN and one in Kellogg, MN. In November 2019, the bank opened its first interstate branch location in Altoona, WI. Each branch has a 24-hour automated teller machine (ATM), and the bank has two additional ATMs inside grocery stores, one in Winona and one in Wabasha. All branch locations are within WNB's AA, and there are no deposit-taking ATMs. The bank is 100 percent owned by WNB Holding Company, a single bank holding company located in Winona, MN. WNB has non-bank affiliates including an investment center, an insurance agency, a financial services company, and an employee benefit group.

WNB's rating area includes two assessment areas in MN and one assessment area in WI. The branch locations in Winona are within the Winona AA, which includes most of Winona County, MN as well as portions of Trempealeau County, WI and Buffalo County, WI. The Wisconsin communities along the Mississippi River, and near Winona, function as an extension of the Winona local economy. The Wabasha and Kellogg branches are in another MN AA, consisting of a portion of Wabasha County. The branch location in Altoona, WI lies within the Altoona AA, consisting of the entirety of Eau Claire County, WI and Chippewa County, WI. Competition within the AAs is strong. Refer to the State Ratings sections below for details about WNB's market share within each AA.

WNB is a full-service commercial bank offering a variety of loan and deposit products. Its primary lending focus is commercial and residential real estate lending. As of December 31, 2020, WNB's loan

portfolio totaled \$269 million and consisted of approximately 44.4 percent commercial real estate loans, 28 percent residential real estate loans, 25.3 percent other commercial loans, and 2.3 percent consumer loans by dollar value. Tier one capital was \$49.2 million or 9.8 percent of total assets.

There are no known financial, legal, or other factors that impede WNB's ability to help meet the credit needs of its AAs. WNB received a Satisfactory rating at the last CRA evaluation dated March 5, 2018.

Scope of the Evaluation

Evaluation Period/Products Evaluated

We evaluated WNB's CRA performance under small bank CRA evaluation procedures, which is limited to the lending test. The lending test evaluated the bank's record of meeting the credit needs of its AAs through its lending activities during the evaluation period from January 1, 2018 to December 31, 2020. The lending test focuses on the bank's primary lending products in each assessment area.

The primary lending products are determined based on loan origination and purchase volume during the evaluation period. We determined the primary products within the Winona AA to be commercial lending and home mortgage lending. In the Wabasha AA, primary products are home mortgages and consumer lending. In the Altoona AA, primary products were home mortgage lending and commercial lending; however, we were unable to complete meaningful analysis of the commercial lending during the evaluation period because the bank did not have sufficient commercial lending volume.

Demographic data is used, in part, to determine the bank's lending performance. The U.S. Census Bureau released updated demographic data from the 2015 American Community Survey (ACS), which took effect on January 1, 2017.

Data Integrity

Prior to starting this evaluation, we independently reviewed the accuracy of WNB's publicly reported home mortgage data. We verified the data by testing a sample of 30 real estate loans originated in the Wabasha AA in 2019 and 30 real estate loans originated bank-wide in 2020. We determined the HMDA data was reliable to use in the CRA evaluation. We supplemented HMDA data with loan file sampling for mortgage loans originated prior to HMDA-reportability, and we also completed loan file sampling for commercial and consumer loan products.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, an AA within that state was selected for a full-scope review. For purposes of this evaluation, a full-scope review was completed for the Winona AA in the State of Minnesota as well as the Altoona AA in the State of Wisconsin. The Wabasha AA in MN was selected for a limited-scope review. Refer to the "Scope" section under each State Rating for details regarding how full-scope AAs were selected.

Ratings

The bank's overall rating is a blend of the state ratings, with more weight placed on the State of Minnesota, and the Winona AA in particular. The Winona AA had the greatest volume of branches, deposits, and loans. We placed the next greatest weight on the Wabasha AA within the State of Minnesota, followed by the State of Wisconsin, where the bank originated the least amount of loans and had the fewest branch locations during the evaluation period.

Discriminatory or Other Illegal Credit Practices Review

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

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

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

State Rating

State of Minnesota

CRA rating for the State of Minnesota: Satisfactory

The Lending Test is rated: Satisfactory

The major factors that support this rating include:

- WNB exhibits an excellent geographic distribution of loans in the State of MN. Home mortgage lending and commercial lending to borrowers located in geographies with different income levels was excellent. Consumer lending to borrowers located in geographies with different income levels was reasonable.
- WNB exhibits a reasonable borrower distribution of loans in the State of MN. Home mortgage and consumer lending to borrowers of different income levels is consistent with geographic comparators. Commercial lending to businesses of different sizes is reasonable.
- There were no CRA related complaints during this evaluation period.

Description of Institution's Operations in Minnesota

Winona AA

The Winona AA consists of nine census tracts (CTs) in Winona County, MN; one CT in Trempealeau County, WI; and two CTs in Buffalo County, WI. This AA covers territory that the bank can reasonably serve from its branch locations, and its delineations within non-MSA counties are consistent with the legal requirements for an AA under the CRA. The AA consists of one moderate-income CT, ten middle-income CTs, and one upper-income CT. WNB operates three full-service branches in the Winona AA. The bank does not operate any deposit-taking ATMs.

The June 30, 2020 FDIC Deposit Market Share Report indicated WNB had \$280 million, or 69.2 percent of its deposits in the Winona AA. WNB ranked second of 18 institutions in the AA with a deposit market share of 12.2 percent. The top five market leaders are Merchants Bank, NA, WNB Financial, NA, State Bank of Arcadia, Alliance Bank, and Wells Fargo Bank, NA, with a combined market presence of 60 percent of the deposit market share.

According to 2020 peer mortgage data, WNB ranked third in the AA with a 10.4 percent mortgage market share. Merchants Bank and Altra Federal Credit Union were leaders in the market with 45.8 percent of the mortgage market share combined. According to 2019 peer small business data, the top five small business lenders in the Winona AA were Merchants Bank NA, JP Morgan Chase Bank, NA, Minnwest Bank, Bremer Bank NA, and American Express National Bank. Combined these institutions capture 56.8 percent of the small business market share in the AA.

The unemployment rate at the end of 2020 was 4.5 percent in the AA, which was lower than the state of Minnesota overall at 4.9 percent. Due to the pandemic recession, Winona's unemployment rate

increased from 2.9 percent in 2019. The labor force has slowed in recent years. The top industries in the area are manufacturing, healthcare, and higher education. The top employers in the county are Fastenal, Winona State University, Winona Health, Winona Public Schools, and Saint Mary’s University.

We completed a community contact interview in the Winona AA as part of this evaluation. The contact stated that local economic conditions are generally good. Many local businesses are hiring, and the region has a strong manufacturing industry and good-sized healthcare industry. There are also many retail jobs in the area. The contact indicated that local banks, including WNB, enjoy a favorable reputation in the community. They also indicated that they are not aware of any banking services or credit needs that are unmet by the financial institutions in the community.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Winona AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	12	0.0	8.3	83.3	8.3	0.0
Population by Geography	57,325	0.0	6.9	80.6	12.5	0.0
Housing Units by Geography	24,507	0.0	7.8	79.6	12.6	0.0
Owner-Occupied Units by Geography	15,856	0.0	8.9	75.9	15.2	0.0
Occupied Rental Units by Geography	6,332	0.0	6.3	86.9	6.9	0.0
Vacant Units by Geography	2,319	0.0	4.5	85.6	9.9	0.0
Businesses by Geography	3,534	0.0	9.5	78.3	12.2	0.0
Farms by Geography	435	0.0	1.1	77.0	21.8	0.0
Family Distribution by Income Level	13,344	14.3	17.1	24.9	43.7	0.0
Household Distribution by Income Level	22,188	23.7	16.3	18.1	41.9	0.0
Median Family Income Non-MSAs - MN		\$63,045	Median Housing Value			\$159,452
Median Family Income Non-MSAs - WI		\$60,742	Median Gross Rent			\$593
			Families Below Poverty Level			5.8%

*Source: 2015 ACS and 2020 D&B Data
 Due to rounding, totals may not equal 100.0%
 (*) The NA category consists of geographies that have not been assigned an income classification.*

Wabasha AA

The Wabasha AA consists of two CTs in Wabasha County, MN. The AA is roughly made up of the eastern half of the county and includes the cities of Wabasha and Kellogg. Wabasha County lies within the larger Rochester-Austin, MN Metropolitan Statistical Area (MSA). The borders of the AA are consistent with the bank’s operations in the area and meet the legal requirements for an AA in the CRA. The AA consists of one moderate-income CT and one middle-income CT. WNB operates two full-service branches in the Wabasha AA. The bank does not operate any deposit-taking ATMs.

The June 30, 2020 FDIC Deposit Market Share Report indicated WNB had \$122 million, or 30.3 percent of its deposits in the Wabasha AA. WNB ranked third out of eight institutions in the AA with a deposit market share of 17.6 percent. The top five market leaders are Foresight Bank, Peoples State

Bank of Plainview, WNB Financial, NA, Alliance Bank, and Lake City Federal Bank, with a combined market presence of 90.3 percent of the deposit market share.

According to 2020 peer mortgage data, WNB ranked first in the AA with a 17.2 percent mortgage market share. Foresight Bank and Peoples State Bank of Plainview round out the top three leaders in the market, with 31.7 percent of the mortgage market share combined.

The unemployment rate at the end of 2020 was 4.3 percent, which was lower than the 4.9 percent unemployment rate for the state of Minnesota overall. Due to the pandemic recession, the Wabasha AA's unemployment rate increased from 3.3 percent in 2019.

Table A – Demographic Information of the Assessment Area						
Assessment Area: Wabasha AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	2	0.0	50.0	50.0	0.0	0.0
Population by Geography	6,070	0.0	48.1	51.9	0.0	0.0
Housing Units by Geography	3,228	0.0	46.9	53.1	0.0	0.0
Owner-Occupied Units by Geography	2,119	0.0	43.9	56.1	0.0	0.0
Occupied Rental Units by Geography	586	0.0	75.4	24.6	0.0	0.0
Vacant Units by Geography	523	0.0	27.0	73.0	0.0	0.0
Businesses by Geography	599	0.0	58.4	41.6	0.0	0.0
Farms by Geography	80	0.0	16.3	83.8	0.0	0.0
Family Distribution by Income Level	1,761	24.8	20.8	26.2	28.2	0.0
Household Distribution by Income Level	2,705	32.5	16.8	21.3	29.4	0.0
Median Family Income MSA - 40340 Rochester, MN MSA		\$81,036	Median Housing Value			\$172,408
			Median Gross Rent			\$721
			Families Below Poverty Level			5.7%
<i>Source: 2015 ACS and 2020 D&B Data</i>						
<i>Due to rounding, totals may not equal 100.0%</i>						
<i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in Minnesota

A full-scope review was completed for the Winona AA, which is the bank's largest AA by lending and deposit volume. For this same reason, the Winona AA is also given the most weight in determining the rating for the State of Minnesota. We reviewed home mortgage loans and commercial loans as primary products in the Winona AA. Due to volume, home mortgage loans are given more weight than commercial loans in the Winona AA. A limited-scope review was completed for the Wabasha AA. We reviewed home mortgage loans and consumer loans in the Wabasha AA. Home mortgage loans are given higher weight in the Wabasha AA, again, due to lending volume. Refer to Appendix A, Scope of Examination, for more information.

Lending Test

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

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's lending performance in the Winona AA is good.

Distribution of Loans by Income Level of the Geography

The bank exhibits excellent geographic distribution of loans in the State of MN. The geographic distribution conclusion is based on the bank's performance of lending to individuals and businesses located in geographies of different income levels within the Winona AA. There were not any low-income CTs within the AA during the evaluation period; therefore, low-income CTs were not considered in our analysis.

Home Mortgage Loans

WNB exhibits excellent geographic distribution of home mortgage loans in the state. Refer to Tables O-1 and O-2 in the State of Minnesota section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The distribution of home mortgage loans to geographies of different income levels in the Winona AA was excellent. WNB originated ten percent of home mortgage loans within moderate-income geographies during 2018 and 2019 based on file sampling, and 13.8 percent of home mortgage loans within moderate-income geographies in 2020 based on HMDA data analysis. These rates exceed the demographic comparators.

Small Loans to Businesses

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

The distribution of small business loans to geographies of different income levels in the Winona AA was excellent. WNB originated 20 percent of small business loans within moderate-income geographies during the evaluation period, which is more than double the demographic comparator.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

The bank exhibits reasonable distribution of home mortgage loans to borrowers of different income levels. Refer to Tables P-1 and P-2 in the state of MN section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

The distribution of home mortgage loans to borrowers of different income levels in the Winona AA is reasonable. WNB originated 44.2 percent of its home mortgage loans to moderate-income borrowers based on loan sampling from 2018 and 2019, which significantly exceeded both the demographic comparator and HMDA aggregate data. There were no loans to low-income borrowers noted in our sample from those two years, which is below both the demographic comparator and HMDA aggregate data. However, WNB's combined low- and moderate-income (LMI) lending performance of 44.2 percent significantly exceeds the combined LMI demographic and aggregate comparators of 31.4 percent and 26.4 percent, respectively. Based on HMDA data available for 2020, the bank originated 8.3 percent of its home mortgage loans to low-income borrowers and 22.8 percent of its home mortgage loans to moderate-income borrowers. While lending to low-income borrowers was slightly below demographic comparators in 2020, lending performance to low-income borrowers exceeded the aggregate data. Lending performance to moderate-income borrowers exceeded both the demographic and aggregate comparators in 2020.

Small Loans to Businesses

WNB exhibits reasonable distribution of business loans to businesses of different sizes. Refer to Table R in the state of MN section of Appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of loans to businesses.

The distribution of business loans to businesses of different sizes is reasonable. WNB originated 53.3 percent of its business loans to small businesses with gross annual revenues of \$1 million or less. This is below the 2020 D&B Data indicating that 80.8 percent of businesses in the AA are small businesses. However, WNB's lending performance is reasonable given that it slightly exceeds aggregate industry data of 52.3 percent. Aggregate data includes loans originated or purchased by lenders under the CRA reporting requirements.

Responses to Complaints

WNB did not receive any CRA related complaints during the evaluation period.

Conclusions for Area Receiving a Limited Scope Review

Based on a limited-scope review, the bank's performance under the Lending Test in the Wabasha AA is consistent with the bank's overall performance under the Lending Test in the full scope area. Home mortgage loans exhibit higher volume than consumer loans in this AA, and therefore we have given the bank's performance in home mortgage lending more weight.

Distribution of Loans by Income Level of the Geography

The bank exhibits excellent geographic distribution of loans in the Wabasha AA. The geographic distribution conclusion is based on the bank's performance of lending to individuals located in geographies of different income levels within the Wabasha AA. There were not any low-income CTs within the AA during the evaluation period; therefore, low-income CTs were not considered in our analysis.

Home Mortgage Loans

WNB exhibits excellent geographic distribution of home mortgage loans in the state. Refer to Table O-3 in the state of Minnesota section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

The distribution of home mortgage loans to geographies of different income levels in the Wabasha AA was excellent. WNB originated 50.6 percent of home mortgage loans within moderate-income geographies during the evaluation period. This rate exceeds the demographic and aggregate comparators.

Consumer Loans

The bank exhibits reasonable geographic distribution of small business loans in the state. Refer to Table U in the state of Minnesota section of appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of consumer loans.

The distribution of consumer loans to geographies of different income levels in the Wabasha AA was reasonable. WNB originated 50 percent of consumer loans within moderate-income geographies during the evaluation period, which is consistent with the demographic comparator.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

The bank exhibits reasonable distribution of home mortgage loans to borrowers of different income levels. Refer to Table P-3 in the state of MN section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

The distribution of home mortgage loans to borrowers of different income levels in the Wabasha AA is reasonable. WNB originated 21.8 percent of its home mortgage loans to moderate-income borrowers during the evaluation period. The bank originated 14.9 percent of its home mortgage loans to low-income borrowers. Lending to moderate-income borrowers was consistent with demographic comparators and HMDA aggregate data. While lending to low-income borrowers was below demographic comparators, it was consistent with HMDA aggregate data.

Consumer Loans

WNB exhibits reasonable distribution of consumer loans to borrowers with different income levels. Refer to Table V in the state of MN section of appendix D for the facts and data used to evaluate the borrower distribution of the bank's originations and purchases of small loans to businesses.

The distribution of consumer loans to borrowers of different income levels is reasonable. WNB originated 30 percent of its consumer loans to moderate-income borrowers and 10 percent to low-income borrowers. Demographic comparative data shows 16.8 percent of borrowers in the AA are

moderate-income borrowers and 32.5 percent low-income borrowers. Lending to moderate-income borrowers exceeds the demographic comparator. While lending to low-income borrowers is below the demographic comparator, the combined LMI borrowers represent approximately 49.3 percent of borrowers in the AA, which is consistent with WNB's combined LMI lending performance.

State Rating

State of Wisconsin

CRA rating for the State of Wisconsin: Satisfactory

The Lending Test is rated: Satisfactory

The major factors that support this rating include:

- The distribution of loans throughout geographies of different income levels is reasonable.
- The distribution of loans to individuals of different income levels is reasonable.
- The bank has not received any CRA related complaints.

Description of Institution's Operations in Wisconsin

In November 2019, WNB opened a branch in Altoona, WI. This branch location lies within the Altoona AA, located in the Eau Claire MSA. The AA consists of 31 CTs in Chippewa and Eau Claire Counties. There are six moderate-income CTs, 22 middle-income CTs, and three upper-income CTs. The bank operates one branch in the AA. The bank does not operate any deposit-taking ATMs.

The June 30, 2020 FDIC Deposit Market Share Report indicated WNB had \$2 thousand, or less than one percent, of their total deposits in this AA. WNB ranked 21 of 21 institutions in the AA with a deposit market share of 0.05 percent. The top five financial institutions are Charter Bank, Northwestern Bank, Associated Bank, NA, Citizens Community Federal NA, and U.S. Bank, NA. Combined, they have a market share of 59.8 percent.

According to the 2020 peer mortgage data, WNB was ranked 21st out of 286 lenders with a market share of 0.9 percent. The top five mortgage lenders in the AA are Royal Credit Union, Citizens Community Federal NA, Westconsin Credit Union, Citizens State Bank, and U.S. Bank, NA. Combined they have a mortgage market share of 48.6 percent. According to the 2019 peer small business data, the top five business lenders in the AA are US Bank, NA, JPMorgan Chase Bank, NA, American Express National Bank, Capital One Bank, NA, and Wells Fargo Bank, NA. Combined, they have a small business market share of 67.1 percent.

Eau Claire's economy is in recovery following the economic slowdown stemming from the Covid-19 pandemic. Unemployment was measured at 4.6 percent at the end of 2020, slightly higher than the statewide average of 4.0 percent. However, this is down significantly from peak unemployment of 14.0 percent in April 2020. The top employment sectors are education and health services, government, manufacturing, and retail trade. The top five employers are Sacred Heart Hospital, Mayo Clinic Health System, Menards Inc, TTM Technologies, and Menards Distribution Center.

We completed a community contact interview with a community leader from the Eau Claire area during this evaluation. They indicated that the local population is growing. From an employment perspective, they said the Eau Claire area is the primary healthcare hub in the western Wisconsin region. The

greatest need in the area for LMI individuals is securing affordable housing. They noted that there is a significant homeless population within the community. The contact did not believe there are any unmet financing needs in the area and that local institutions are making reasonable efforts to meet affordable housing needs. The contact stated they believe all local financial institutions have positive reputations in the community.

Altoona AA

Table A – Demographic Information of the Assessment Area						
Assessment Area: Altoona AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	31	0.0	19.4	71.0	9.7	0.0
Population by Geography	164,490	0.0	16.6	70.9	12.5	0.0
Housing Units by Geography	70,238	0.0	18.0	71.2	10.8	0.0
Owner-Occupied Units by Geography	42,702	0.0	11.4	77.3	11.3	0.0
Occupied Rental Units by Geography	22,064	0.0	28.4	60.5	11.2	0.0
Vacant Units by Geography	5,472	0.0	27.3	66.7	6.0	0.0
Businesses by Geography	10,039	0.0	18.6	70.6	10.8	0.0
Farms by Geography	716	0.0	13.1	78.8	8.1	0.0
Family Distribution by Income Level	40,100	18.6	18.5	24.2	38.7	0.0
Household Distribution by Income Level	64,766	24.3	16.3	18.3	41.1	0.0
Median Family Income MSA - 20740 Eau Claire, WI MSA		\$66,688	Median Housing Value			\$151,201
			Median Gross Rent			\$721
			Families Below Poverty Level			7.2%
<i>Source: 2015 ACS and 2020 D&B Data</i> <i>Due to rounding, totals may not equal 100.0%</i> <i>(*) The NA category consists of geographies that have not been assigned an income classification.</i>						

Scope of Evaluation in Wisconsin

A full-scope review was completed for WNB’s only AA within the State of Wisconsin, the Altoona AA. Refer to Appendix A, Scope of Examination, for more information. We identified home mortgage lending and commercial lending as primary lending products in this AA. However, as the branch was still quite new, it had not yet generated sufficient commercial lending volume for a meaningful CRA review for this evaluation period. Due to low volume, we did not evaluate commercial lending performance, and the lending test will consider home mortgage lending only.

Lending Test

The bank’s performance under the Lending Test in Wisconsin is rated Satisfactory.

Conclusions for Area Receiving a Full-Scope Review

Based on a full-scope review, the bank's lending performance in the Altoona AA is good.

Distribution of Loans by Income Level of the Geography

The bank exhibits reasonable geographic distribution of loans in the state. The geographic distribution conclusion is based on the bank's performance in its only AA in Wisconsin, the Altoona AA. There were not any low-income CTs within the AA during the evaluation period; therefore, low-income CTs were not considered in our analysis.

Home Mortgage Loans

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

The distribution of home mortgages to geographies of different income levels is reasonable. WNB's home mortgage lending in moderate-income geographies is below both demographics and aggregate lending data. However, WNB's lending performance is reasonable given the length of time the Altoona branch has been operational (opened in November 2019), the significant competition within the community, and the bank's branch location. Specifically, the bank's branch is located in a middle-income CT and there are several institutions with an established presence in or near the closest moderate-income CTs located near downtown Eau Claire, WI.

Distribution of Loans by Income Level of the Borrower

The bank exhibits a reasonable distribution of loans to individuals of different income levels.

Home Mortgage Loans

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

The distribution of home mortgages to borrowers of different income levels is reasonable. WNB originated 20.5 percent of home mortgage loans to moderate-income borrowers and 12.0 percent of home mortgage loans to low-income borrowers. Lending to moderate-income borrowers is consistent with demographic comparators and HMDA aggregate data. Lending to low-income borrowers was below the demographic comparator but exceeded the HMDA aggregate data for the AA.

Responses to Complaints

The bank did not receive any CRA related complaints during the evaluation period.

Appendix A: Scope of Examination

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

Time Period Reviewed:	(1/1/2018 to 12/31/2020)	
Bank Products Reviewed:	Home mortgage, small business, and consumer loans	
Affiliate(s)	Affiliate Relationship	Products Reviewed
NA		
List of Assessment Areas and Type of Examination		
Rating and Assessment Areas	Type of Exam	Other Information
Minnesota		
Winona AA	Full-scope	Winona County (nine of ten CTs), two CTs in Buffalo County, WI and one CT in Trempealeau County, WI. The CTs in Wisconsin are non-MSA geographies that border Winona County, MN. These CTs do not extend substantially beyond the state border.
Wabasha AA	Limited-scope	Wabasha County (two CTs) that make up roughly the eastern half of the county.
Wisconsin		
Altoona AA	Full-scope	Eau Claire County (all CTs) and Chippewa County (all CTs).

Appendix B: Summary of State Ratings

RATINGS - WNB FINANCIAL	
Overall Bank:	Lending Test Rating
WNB Financial	Satisfactory
State:	
Minnesota	Satisfactory
Wisconsin	Satisfactory

Appendix C: Definitions and Common Abbreviations

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

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

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

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

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

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

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

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is

further classified into ‘male householder’ (a family with a male householder’ and no wife present) or ‘female householder’ (a family with a female householder and no husband present).

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

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

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

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

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

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

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

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

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

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

Metropolitan Statistical Area: An area, defined by the Office of Management and Budget, as a core based statistical area associated with at least one urbanized area that has a population of at least 50,000.

The Metropolitan Statistical Area comprises the central county or counties containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

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

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

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

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

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

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

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

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

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

A separate set of tables is provided for each state. References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the Lending Test tables, the following are applicable: (1) purchased are treated as originations; and (2) “aggregate” is the percentage of the aggregate number of reportable loans originated and purchased by all HMDA or CRA-reporting lenders in the assessment area. Deposit data are compiled by the FDIC and are available as of June 30th of each year.

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

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

Table U. Assessment Area Distribution of Consumer Loans by Income Category of the Geography - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households in those geographies.

Table V. Assessment Area Distribution of Consumer Loans by Income Category of the Borrower - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of households by income level in each assessment area.

State of Minnesota Tables

Table O-1: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2018-19		
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate		
Winona AA	20	3,629	100	3,117	0.0	0.0	0.0	8.9	10.0	8.9	75.9	80.0	75.8	15.2	10.0	15.4	0.0	0.0	0.0		
Total	20	3,629	100	3,117	0.0	0.0	0.0	8.9	10.0	8.9	75.9	80.0	75.8	15.2	10.0	15.4	0.0	0.0	0.0		

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table O-2: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2020		
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts				
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate		
Winona AA	254	40,910	100	2,435	0.0	0.0	0.0	8.9	13.8	7.9	75.9	70.5	76.4	15.2	15.7	15.6	0.0	0.0	0.0		
Total	254	40,910	100	2,435	0.0	0.0	0.0	8.9	13.8	7.9	75.9	70.5	76.4	15.2	15.7	15.6	0.0	0.0	0.0		

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%*

Table O-3: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography 2018-20

Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate
Wabasha AA	87	14,402	100.0	297	0.0	0.0	0.0	43.9	50.6	40.7	56.1	49.4	59.3	0.0	0.0	0.0	0.0	0.0	0.0
Total	87	14,402	100.0	297	0.0	0.0	0.0	43.9	50.6	40.7	56.1	49.4	59.3	0.0	0.0	0.0	0.0	0.0	0.0

Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P-1: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower 2018-19

Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Winona AA	20	3,629	100.0	3,117	14.3	0.0	6.3	17.1	44.2	20.1	24.9	10.6	22.5	43.7	45.2	39.5	0.0	0.0	11.7
Total	20	3,629	100.0	3,117	14.3	0.0	6.3	17.1	44.2	20.1	24.9	10.6	22.5	43.7	45.2	39.5	0.0	0.0	11.7

Source: 2015 ACS Census; 01/01/2019 - 12/31/2019 Bank Data, 2019 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table P-2: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2020		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate		
Winona AA	254	40,910	100.0	2,435	14.3	8.3	7.7	17.1	22.8	19.6	24.9	23.2	23.2	43.7	41.3	38.6	0.0	4.3	10.9		
Total	254	40,910	100.0	2,435	14.3	8.3	7.7	17.1	22.8	19.6	24.9	23.2	23.2	43.7	41.3	38.6	0.0	4.3	10.9		

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

Table P-3: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2018-20		
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers				
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate		
Wabasha AA	87	14,402	100.0	297	24.8	14.9	12.8	20.8	21.8	23.2	26.2	35.6	27.3	28.2	23.0	26.3	0.0	4.6	10.4		
Total	87	14,402	100.0	297	24.8	14.9	12.8	20.8	21.8	23.2	26.2	35.6	27.3	28.2	23.0	26.3	0.0	4.6	10.4		

Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data, 2020 HMDA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table Q: Assessment Area Distribution of Loans to Small Businesses by Income Category of the Geography **2018-20**

Assessment Area:	Total Loans to Small Businesses			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Winona AA	20	23,364	100	0.0	0.0	9.5	20.0	78.3	65.0	12.2	15.0	0.0	0.0
Total	20	23,364	100	0.0	0.0	9.5	20.0	78.3	65.0	12.2	15.0	0.0	0.0

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; "--" data not available.
Due to rounding, totals may not equal 100.0%

Table R: Assessment Area Distribution of Loans to Small Businesses by Gross Annual Revenues **2018-20**

Assessment Area:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans
Winona AA	60	23,364	100	747	80.8	53.3	52.3	6.6	46.7	12.6	0.0
Total	60	23,364	100	747	80.8	53.3	52.3	6.6	46.7	12.6	0.0

Source: 2020 D&B Data; 01/01/2018 - 12/31/2020 Bank Data; 2019 CRA Aggregate Data, "--" data not available.
Due to rounding, totals may not equal 100.0%

Table U: Assessment Area Distribution of Consumer Loans by Income Category of the Geography 2019-20

Assessment Area:	Total Consumer Loans			Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans
Wabasha AA	20	412	100	0.0	--	50.7	50.0	49.3	50.0	0.0	--	0.0	--

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2020 Bank Data.
Due to rounding, totals may not equal 100.0%*

Table V - Assessment Area Distribution of Consumer Loans by Income Category of the Borrower 2019-20

Assessment Area:	Total Consumer Loans			Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers	
	#	\$	% of Total	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans
Wabasha AA	20	412	100	32.5	10.0	16.8	30.0	21.3	30.0	29.4	25.0	0.0	5.0
Total	20	412	100	32.5	10.0	16.8	30.0	21.3	30.0	29.4	25.0	0.0	5.0

*Source: 2015 ACS Census; 01/01/2018 - 12/31/2018 Bank Data.
Due to rounding, totals may not equal 100.0%*

State of Wisconsin Tables

Table O: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Geography																			2020	
Assessment Area:	Total Home Mortgage Loans				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts			
	#	\$	% of Total	Overall Market	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	% of Owner-Occupied Housing Units	% Bank Loans	Aggregate	
Altoona AA	83	15,925	100.0	9,549	0.0	0.0	0.0	11.4	6.0	10.7	77.3	83.1	76.6	11.3	10.8	12.8	0.0	0.0	0.0	
Total	83	15,925	100.0	9,549	0.0	0.0	0.0	11.4	6.0	10.7	77.3	83.1	76.6	11.3	10.8	12.8	0.0	0.0	0.0	

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

Table P: Assessment Area Distribution of Home Mortgage Loans by Income Category of the Borrower																			2020	
Assessment Area:	Total Home Mortgage Loans				Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers			
	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	
Altoona AA	83	15,925	100.0	9,549	18.6	12.0	7.8	18.5	20.5	20.4	24.2	18.1	24.2	38.7	45.8	35.8	0.0	3.6	11.8	
Total	83	15,925	100.0	9,549	18.6	12.0	7.8	18.5	20.5	20.4	24.2	18.1	24.2	38.7	45.8	35.8	0.0	3.6	11.8	

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

LOAN TO DEPOSIT RATIOS

	<u>12/31/2023</u>	<u>9/30/2023</u>	<u>6/30/2023</u>	<u>3/31/2023</u>	<u>12/31/2022</u>
WNB Financial	71.42	68.74	69.39	68.57	63.11
Merchants Bank	98.2	95.75	95.24	88.49	82.22
Peoples State Bank of Plainview	73.38	72.78	73.15	72.52	70.7



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Home Mortgage Disclosure Act Notice

The HMDA data about our residential mortgage lending are available online for review. The data show geographic distribution of loans and applications; ethnicity, race, sex, age, and income of applicants and borrowers; and information about loan approvals and denials. These data are available online at the Consumer Financial Protection Bureau's Web site (www.consumerfinance.gov/hmda). HMDA data for many other financial institutions are also available at this Web site.



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