



PUBLIC DISCLOSURE

March 11, 2024

**COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION**

First National Bank
Charter Number: 14252

307 Hustan Ave
Fort Pierre, SD 57532

Office of the Comptroller of the Currency

Sioux Falls Office
4900 S Minnesota Ave, Suite 300
Sioux Falls, SD 57108

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

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Overall CRA Rating

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

The lending test is rated: Satisfactory.

The community development test is rated: Outstanding.

The major factors that support this rating include:

- Performance in the State of South Dakota received more weight in determining conclusions based on branch locations, deposits and lending activities, and assessment area (AA) demographics. The South Dakota Non-Metropolitan Statistical Area (MSA) AA received more weight than the Rapid City MSA AA in the State of South Dakota. The Denver-Aurora-Lakefield MSA AA received more weight than the Fort Collins MSA AA, which received more weight than the Greeley MSA AA.
- The lending test rating is based on performance in the State of South Dakota and the State of Colorado. First National Bank (FNB or bank) has two AAs in the State of South Dakota comprised of all census tracts (CTs) in nineteen designated counties. FNB has three AAs in the State of Colorado comprised of all CTs in three designated counties.
- FNB exhibits reasonable distribution of loans to borrowers of different income levels. The bank exhibits excellent distribution of loans to geographies of different income levels.
- The community development (CD) test rating is based on performance in the State of South Dakota and State of Colorado. The CD rating is weighted the same as the lending test rating. Qualified CD activities represent 27 percent of allocated tier 1 capital as of December 31, 2022.
- CD activities during the evaluation period represent excellent responsiveness to AA needs and opportunities.

In addition to the activities considered at the AA level, we considered the following activities for overall bank operations during the evaluation period:

- Management originated a majority of loans inside the bank's AAs.
- The bank's loan-to-deposit (LTD) ratio is more than reasonable compared to banks of similar sizes, product and service offerings, and geographic presence.
- CD activities conducted at the broader statewide or regional level are considered at the State of South Dakota and State of Colorado levels.
- FNB offers traditional loan and deposit products and services throughout the bank's designated AAs. Product and service offerings are available through various delivery channels to serve consumers, small businesses, small farms, and low-and moderate (LMI) income individuals and families. Retail banking deposit products and services include checking accounts, savings accounts, certificates of deposit, and retirement accounts; lending products include residential real estate and consumer loans, including credit card loans through First National Credit Card.

Business deposit products include checking, including small business checking and commercial business checking, savings accounts, and cash management services; lending products include agriculture, commercial operating, Small Business Administration (SBA), and commercial real estate lending. FNB offers internet and mobile banking options to provide convenient, 24/7 access to accounts.

- FNB actively participated in the Paycheck Protection Program (PPP) to meet the needs of small businesses and small farms within its AAs, as well as statewide, who were impacted by the Covid-19 pandemic. PPP loans were considered in the CD test.

Loan-to-Deposit Ratio

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

FNB's average LTD ratio for the 12 quarters from March 31, 2020 to December 31, 2022 was 91 percent. The LTD ranged from a high of 103 percent as of December 31, 2022 to a low of 83 percent as of June 30, 2021. The LTD ratio was impacted by economic conditions during and following the Covid-19 pandemic and associated loan demand and deposit trends. Loan volume increased during and following the 2020 pandemic while deposits declined as consumers used disposable income and stimulus funds and businesses and farms continued operations in higher interest rate environments.

Six comparator banks were selected based on asset size, loan composition, and branch locations relative to FNB. Similarly situated banks ranged in asset size from \$1.3 billion to \$4.7 billion as of December 31, 2023 and had locations throughout South Dakota and Colorado. The average LTD ratio for the comparator banks during the evaluation period was 78 percent. The comparator banks average LTD ratio ranged from a high of 82 percent to a low of 59 percent during the evaluation period.

Lending in AA

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

The bank originated and purchased 64 percent of its total loans inside the bank's AAs during the evaluation period. This analysis is performed at the bank, rather than the AA, level. This percentage does not include extensions of credit by affiliates that may be considered under the other performance criteria. Findings from this analysis did not impact the geographic distribution analysis conducted at the AA level and weighted in determining conclusions.

Lending Inside and Outside of the AA										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Home Mortgage	170	50	169	50	339	60,347	44	77,712	56	138,060
Small Business	165	83	35	18	200	119,162	77	35,025	23	154,187
Small Farm	36	90	4	10	40	5,986	96	256	4	6,241
Total	371	64	208	36	579	185,495	62	112,992	38	298,487

Home mortgage data is from the 2020-2022 Home Mortgage Disclosure Act (HMDA) loan application registers (LARs). Small business and small farm data is from the lending test completed at the AA level and aggregated for 2020-2021 and 2022 given separate sampling due to the U.S. Census Bureau data change during the evaluation period.

Description of Institution

FNB Pierre is a \$1.7 billion multi-state community bank headquartered in Fort Pierre, SD. Tier one capital totals \$347 million. FNB is wholly owned by Capitol Bancorporation, Inc., a single-bank holding company headquartered in Britton, SD. As of December 31, 2022, Capitol Bancorporation, Inc. had total assets of \$362 million. Management did not request affiliate, holding company, or subsidiary activity consideration during this evaluation period.

FNB offers traditional loan and deposit products across all of its market areas. FNB's metropolitan markets in Colorado and South Dakota strategically focus on commercial and consumer lending while rural markets focus on agriculture lending. As of December 31, 2022, net loans and leases totaled \$1.3 billion and represented 76 percent of total assets. Net loans and leases increased 28 percent while total assets increased 26 percent during the evaluation period. Commercial loans totaled \$795 million, representing 59 percent of total loans and leases, including commercial and industrial, commercial real estate, construction and development, multifamily, and non-farm non-residential loan types. Agriculture loans totaled \$125 million, representing 9 percent of total loans and leases, including agriculture production and farmland loans. The bank actively participated in the PPP originating 338 PPP loans totaling \$45 million as of December 31, 2020 with \$1.8 million outstanding as of December 31, 2021 and \$17 thousand outstanding as of December 31, 2022. Consumer loans totaled \$234 million, representing 17 percent of total loans and leases, including loans to individuals. Mortgage loans totaled \$189 million, representing 14 percent of total loans and leases, including 1-4 family residential properties and 1-4 family construction loans.

FNB's credit card portfolio totaled \$229 million as of December 31, 2022, representing 14 percent of total assets. Given our analysis and conclusions are based on products offered to the bank's local markets and credit cards are offered on a nationwide scale, credit card lending was outside our scope.

Deposits total \$1.2 billion and include retail and business checking and savings accounts, and certificates of deposit. Demand deposits and money market deposit accounts represent a majority of deposit accounts totaling \$401 million and \$349 million, respectively. Certificates of deposit total \$179 million. The bank does not have any foreign deposits.

FNB operates in two rating areas and five AAs. The bank has 16 locations and 14 ATMs in communities across South Dakota and northern Colorado. All ATMs are cash dispensing and non-deposit taking. The bank's two rating areas are the State of South Dakota and State of Colorado. The AAs include the South Dakota Non-MSA AA, Rapid City MSA AA, Denver-Aurora-Lakefield MSA AA, Fort Collins MSA AA, and Greeley MSA AA. FNB acquired Advantage Bank in August 2019, which added the Fort Collins, Loveland, and Greeley, CO branches and created the Denver-Aurora-Lakefield MSA AA and Greeley MSA AA for this evaluation period.

FNB received a satisfactory rating in the prior CRA evaluation dated February 8, 2021. There are no known legal, financial, or other factors impeding the bank's ability to meet the credit needs of its AA.

Scope of the Evaluation

Evaluation Period/Products Evaluated

FNB is evaluated under Intermediate Small Bank CRA examination procedures, including a lending test and CD test. The lending test evaluation period is January 1, 2020 to December 31, 2022. FNB's primary loan products were determined through an analysis of the number and dollar volume of loans originated and purchased during the evaluation period. Due to the change in U.S. Census Bureau data during the evaluation period, separate borrower and geographic distribution analyses were conducted. Loan originations from January 1, 2020 to December 31, 2021 were analyzed to determine primary products by AA for comparison to 2015 American Community Survey (ACS) data and 2021 Dun and Bradstreet (D&B) data. Loan originations from January 1, 2022 to December 31, 2022 were analyzed to determine primary products by AA for comparison to 2020 ACS data and 2022 D&B data. FNB's primary loan products were determined to be agriculture, commercial, and home mortgage loans. Primary loan product weightings were based on the number and dollar volume of loan origination and purchases by AA in determining conclusions. Refer to Appendix A, Scope of Examination, for detail regarding primary products by AA.

To evaluate lending performance, we selected random samples of 20 loans originated or purchased during the evaluation period for each primary loan product and AA. We analyzed an initial sample of 20 loans per primary product per AA to complete the lending in the AA analysis. We sampled additional agriculture and commercial loans by AA to complete the initial borrower and geographic distribution analyses with 20 loans originated or purchased with proceeds distributed in the AA. We expanded 2020-2021 samples for the South Dakota Non-MSA AA small farm geographic distribution analysis and Greeley MSA AA small business borrower and geographic distribution analyses to 60 loans originated or purchased with proceeds distributed in the AA. We expanded the 2022 sample for the Fort Collins MSA AA small business borrower distribution to 60 loans originated or purchased with proceeds distributed in the AA. The home mortgage borrower and geographic distribution analyses for the Rapid City MSA 2022 sample are based on 2022 HMDA LAR data and compared to 2020 U.S. Census Bureau data.

The LTD analysis, lending in the AA analysis, and complaints review are included in the lending test and conducted at the bank level for the evaluation period. These analyses are not impacted by the change in U.S. Census Bureau data.

The CD test evaluation period is January 1, 2020 to December 31, 2022. The CD test is not impacted by the change in U.S. Census Bureau data. CD loans, investments, and services were considered in the CD test. The CD test considered the bank's responsiveness to AA needs and opportunities given economic conditions during the evaluation period, which included PPP loan originations.

Selection of Areas for Full-Scope Review

In each state where the bank has an office, one or more of AAs within that state was selected for a full-scope review. For purposes of this evaluation, bank delineated AAs located within the same MSA, multistate metropolitan statistical area (MMSA), or combined statistical area (CSA) are combined and evaluated as a single AA. Similarly, bank delineated non-MSA AAs within the same state are combined and evaluated as a single area. These combined AAs may be evaluated as full- or limited-scope. Refer to

the “Scope” section under each State Rating for details regarding how full-scope AAs were selected. Refer to Appendix A, Scope of Examination, for a list of full- and limited-scope AAs.

Ratings

The bank’s overall rating is a blend of the state ratings.

FNB has the two rating areas for this evaluation period: State of South Dakota and State of Colorado. The State of South Dakota rating is based on activity in the South Dakota Non-MSA AA and Rapid City MSA AA. The State of Colorado rating is based on activity in the Denver-Aurora-Lakefield MSA AA, Fort Collins MSA AA, and Greeley MSA AA.

The State of South Dakota received more weight than the State of Colorado in determining conclusions based on branch locations, deposit and lending activities, and AA demographics, including LMI lending opportunities. The South Dakota Non-MSA AA received more weight than the Rapid City MSA AA in the State of South Dakota, as the South Dakota Non-MSA AA has 10 branches accounting for significantly more deposits and loans for the evaluation period compared to the 2 branches in the Rapid City MSA AA.

The Denver-Aurora-Lakefield MSA AA received more weight than the Fort Collins MSA AA, which received more weight than the Greeley MSA AA. The Denver-Aurora-Lakefield MSA AA accounted for significantly more deposits and comparable loan volume to the Fort Collins MSA AA, while the Greeley MSA AA had comparable deposits but significantly lower loan volume than either AA in the State of Colorado.

In determining borrower and geographic distribution lending test conclusions, we placed more weight on the 2020-2021 analysis, as this analysis accounted for a majority of the evaluation period and a majority of loan originations by number and dollar volume. Loan products are weighted by AA based on origination number and volume. The LTD, lending in the AA, borrower distribution, and geographic distribution analyses were weighted equally in determining conclusions.

The state ratings are based on performance in all bank AAs. Refer to the “Scope” section under each state rating section for details regarding how the areas were weighted in arriving at the respective ratings.

Discriminatory or Other Illegal Credit Practices Review

Pursuant to 12 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 South Dakota

CRA rating for the State of South Dakota: Outstanding

The lending test is rated: Outstanding

The CD test is rated: Outstanding

The major factors that support this rating include:

- The distribution of commercial, agricultural, and home mortgage loans to borrowers in geographies of different income levels reflects excellent distribution of AA demographics. The 2020-2021 and 2022 geographic distribution analyses concluded excellent distribution of AA demographics.
- The distribution of commercial, agricultural, and home mortgage loans to borrowers of different income levels reflects reasonable distribution of AA demographics. The 2020-2021 borrower distribution analysis concluded reasonable distribution of AA demographics while the 2022 analysis concluded excellent distribution of AA demographics.
- The bank exhibits excellent responsiveness to CD needs and opportunities.

Description of Institution's Operations in South Dakota

FNB operates in two AAs in South Dakota: South Dakota Non-MSA AA and Rapid City MSA AA. Product and service offerings are consistent across AAs.

South Dakota Non-MSA AA

The South Dakota Non-MSA AA includes 17 counties across South Dakota. Counties include Stanley, Beadle, Kingsbury, Lawrence, Corson, Haakon, Jones, Butte, Hughes, Sully, Mellette, Perkins, Clark, Hand, Jerauld, Sanborn, and Spink. The bank includes all CTs within the counties in the AA. FNB operates 10 branches and 9 ATMs in the AA. All ATMs are cash dispensing and non-deposit taking. Based on the June 30, 2022 FDIC deposit market share data, the AA accounted for \$666 million, or 86 percent of deposits in the bank's State of South Dakota rating area and 52 percent of total bank deposits. FNB ranked third among competitors in the AA with a 13 percent market share. Major deposit competitors in the AA include American Bank and Trust and Bankwest, Inc. 2020-2021 loan originations totaled \$323 million and accounted for 71 percent of loans originated in the State of South Dakota rating area and 34 percent of total loan originations across all AAs. Primary loan products based on 2020-2021 originations at branches in the AA are agriculture and commercial loans. In 2022, loan originations totaled \$189 million and accounted for 48 percent of loans originated in the State of South Dakota rating area and 26 percent of total originations across all AAs. Primary loan products based on 2022 originations at branches in the AA are agriculture and commercial loans. Primary loan products are consistent with the bank's strategic business focus.

Given the U.S. Census Bureau change and impact to demographic data, demographic details are provided separately for 2020-2021 and 2022.

2020-2021

Demographic information is based on June 2021 D&B and 2015 ACS U.S. Census Bureau data. The AA included 35 CTs, of which 5 were moderate income, 24 were middle income, and 6 were upper income; there were no low-income CTs in the AA in 2021. In 2021, there are 14 underserved CTs in the AA, of which 9 are also distressed. The AA includes 110,129 people, a majority of whom, 88 percent, are white. The AA includes 28,557 families and 45,517 households. A majority of households, 69 percent, reside in middle-income CTs compared to upper-income CTs accounting for 21 percent of households and moderate-income CTs accounting for 10 percent of households. 6,167, or 14 percent of households live below the poverty line.

A majority of housing units are owner occupied, accounting for 59 percent of units. A majority of housing units are 1-4 family units (78 percent), while the remaining units are multifamily (11 percent) and mobile homes or trailers (11 percent). There are 14,039 occupied rental units with weighted average gross monthly rent of \$580.

The AA includes 15,003 businesses, a majority of which are non-farm (88 percent) compared to farm (16 percent). A majority of business have gross annual revenues (GARs) less than \$500 thousand (82 percent), while 502 (3 percent) reported GAR over \$1 million. The largest business concentrations are in services (30 percent) and agriculture, forestry, and fishing (14 percent).

Table A – Demographic Information of the AA**AA: SD Non-MSA AA 2021**

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	35	0.0	14.3	68.6	17.1	0.0
Population by Geography	110,129	0.0	11.3	66.9	21.8	0.0
Housing Units by Geography	53,652	0.0	9.7	70.1	20.3	0.0
Owner-Occupied Units by Geography	31,478	0.0	8.0	69.1	22.9	0.0
Occupied Rental Units by Geography	14,039	0.0	13.8	68.3	17.9	0.0
Vacant Units by Geography	8,135	0.0	8.9	76.7	14.4	0.0
Businesses by Geography	12,889	0.0	7.2	70.8	22.0	0.0
Farms by Geography	2,114	0.0	6.9	74.8	18.3	0.0
Family Distribution by Income Level	28,557	19.2	17.4	21.2	42.2	0.0
Household Distribution by Income Level	45,517	23.2	16.4	17.8	42.6	0.0
Median Family Income Non-MSAs - SD		\$60,845	Median Housing Value			\$123,399
			Median Gross Rent			\$580
			Families Below Poverty Level			9.6%

Source: 2015 ACS and 2021 D&B Data. Due to rounding, totals may not equal 100.0%. (*) The NA category consists of geographies that have not been assigned an income classification.

2022

Demographic information is based on June 2022 D&B and 2020 ACS U.S. Census Bureau data. The AA included 39 CTs, of which 11 were moderate income, 22 were middle income, and 6 were upper

income; there were no low-income CTs in the AA. There are 11 underserved CTs in the AA, of which 8 are distressed; additionally, Sully County had one CT designated as distressed but not underserved. The AA includes 111,318 people, a majority of whom, 83 percent, are white. The AA includes 28,811 families and 46,716 households. A majority of households, 56 percent, reside in the middle-income CTs compared to upper-income CTs accounting for 23 percent and moderate income CTs accounting for 21 percent of households.

A majority of housing units are owner occupied, accounting for 59 percent of units. A majority of housing units are 1-4 family units (78 percent), while the remaining are multifamily (9 percent) or mobile homes or trailers (13 percent). There are 14,812 occupied rental units with weighted average gross monthly rent of \$693.

The AA includes 18,281 businesses, a majority of which are non-farm (88 percent) compared to farm (12 percent). A majority of business have GAR less than \$500 thousand (85 percent), while 480 (3 percent) reported GAR over \$1 million. The largest business concentrations are in services (28 percent) and agriculture, forestry, and fishing (12 percent).

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	39	0.0	28.2	56.4	15.4	0.0
Population by Geography	111,318	0.0	21.3	57.1	21.7	0.0
Housing Units by Geography	55,959	0.0	23.4	56.0	20.5	0.0
Owner-Occupied Units by Geography	33,032	0.0	18.6	59.1	22.3	0.0
Occupied Rental Units by Geography	13,684	0.0	28.1	48.6	23.2	0.0
Vacant Units by Geography	9,243	0.0	33.7	56.3	10.1	0.0
Businesses by Geography	16,050	0.0	26.4	51.9	21.7	0.0
Farms by Geography	2,231	0.0	16.5	72.4	11.1	0.0
Family Distribution by Income Level	28,811	19.5	19.5	21.7	39.4	0.0
Household Distribution by Income Level	46,716	22.1	17.7	18.2	42.0	0.0
Median Family Income Non-MSAs - SD		\$73,083	Median Housing Value			\$152,172
			Median Gross Rent			\$693
			Families Below Poverty Level			8.9%

Source: 2020 U.S. Census and 2022 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.*

Rapid City MSA AA

The Rapid City MSA AA includes two counties in South Dakota. Counties include Pennington and Meade. The bank includes all CTs within the counties in the AA. FNB operates 2 branches and 2 ATMs in the AA. All ATMs are cash dispensing and non-deposit taking. Based on the June 30, 2022 FDIC deposit market share data, the AA accounted for \$112 million, or 14 percent of deposits in the bank's State of South Dakota rating area and 9 percent of total bank deposits. FNB ranked eighth among competitors in the AA with a 3 percent market share. Major deposit competitors in the AA include First

Interstate Bank and Wells Fargo Bank, National Association. 2020-2021 loan originations totaled \$134 million and accounted for 29 percent of loans originated in the State of South Dakota rating area and 14 percent of total loan originations across all AAs. The primary loan product based on 2020-2021 originations at branches in the AA is commercial loans. In 2022, loan originations totaled \$205 million and accounted for 52 percent of loans originated in the State of South Dakota rating area and 28 percent of total originations across all AAs. Primary loan products based on 2022 originations at branches in the AA are commercial and home mortgage. Primary loan products are consistent with the bank's strategic business focus.

Given the U.S. Census Bureau change and impact to demographic data, demographic details are provided separately for 2020-2021 and 2022.

2020-2021

Demographic information is based on June 2021 D&B and 2015 ACS U.S. Census Bureau data. The AA included 28 CTs, of which 1 was low income, 6 were moderate income, 16 were middle income, and 5 were upper income. In 2021, there are 3 underserved CTs in the AA. The AA includes 132,466 people, a majority of whom, 84 percent, are white. The AA includes 34,107 families and 52,263 households. A majority of households, 61 percent, reside in middle-income CTs compared to upper-income CTs accounting for 21 percent of households and moderate-income CTs accounting for 18 percent of households. 5,983, or 11 percent, of households live below the poverty line.

A majority of housing units are owner occupied, accounting for 62 percent of units. A majority of housing units are 1-4 family units (74 percent), while the remaining units are multifamily (13 percent) and mobile homes or trailers (13 percent). There are 16,722 occupied rental units with weighted average gross monthly rent of \$774.

The AA includes 16,475 businesses, a majority of which are non-farm (96 percent) compared to farm (4 percent). A majority of business have GARs less than \$500 thousand (84 percent), while 652 (4 percent) reported GAR over \$1 million. The largest business concentrations are in services (36 percent), finance, insurance, and real estate (10 percent), and retail trade (10 percent).

Table A – Demographic Information of the AA						
AA: Rapid City SD MSA 2021						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	28	3.6	21.4	57.1	17.9	0.0
Population by Geography	132,466	0.6	18.4	61.1	19.9	0.0
Housing Units by Geography	57,567	0.5	17.7	59.6	22.2	0.0
Owner-Occupied Units by Geography	35,541	0.1	12.8	61.9	25.2	0.0
Occupied Rental Units by Geography	16,722	1.4	28.8	59.2	10.6	0.0
Vacant Units by Geography	5,304	0.5	15.3	45.6	38.5	0.0
Businesses by Geography	15,784	0.6	19.9	59.8	19.7	0.0
Farms by Geography	691	0.1	6.9	75.0	17.9	0.0
Family Distribution by Income Level	34,107	19.5	18.7	22.4	39.3	0.0
Household Distribution by Income Level	52,263	21.5	17.7	19.7	41.0	0.0
Median Family Income MSA - 39660 Rapid City, SD MSA		\$63,471	Median Housing Value			\$167,503
			Median Gross Rent			\$774
			Families Below Poverty Level			8.3%
<i>Source: 2015 ACS and 2021 D&B Data. Due to rounding, totals may not equal 100.0%. (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

2022

Demographic information is based on June 2022 D&B and 2020 ACS U.S. Census Bureau data. The AA included 32 CTs, of which 1 was low-income, 9 were moderate income, 16 were middle income, and 6 were upper income. There are no distressed or underserved CTs in the AA in 2022. The AA includes 139,074 people, a majority of whom, 79 percent, are white. The AA includes 34,769 families and 55,089 households. A majority of households, 52 percent, reside in the middle-incomes CTs compared to upper-income CTs accounting for 24 percent, moderate-income CTs accounting for 22 percent, and the low-income CT accounting for 1 percent of households.

A majority of housing units are owner occupied, accounting for 63 percent of units. A majority of housing units are 1-4 family units (75 percent), while the remaining are multifamily (13 percent) or mobile homes or trailers (12 percent). There are 16,539 occupied rental units with weighted average gross monthly rent of \$848.

The AA includes 20,271 businesses, a majority of which are non-farm (96 percent) compared to farm (4 percent). A majority of business have GAR less than \$500 thousand (87 percent), while 628 (3 percent) reported GAR over \$1 million. The largest business concentrations are in services (32 percent), finance, insurance, and real estate (10 percent), and retail trade (9 percent).

Table A – Demographic Information of the AA						
AA: Rapid City MSA 2022						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	32	3.1	28.1	50.0	18.8	0.0
Population by Geography	139,074	1.6	22.5	52.4	23.4	0.0
Housing Units by Geography	61,442	1.4	22.8	52.1	23.7	0.0
Owner-Occupied Units by Geography	38,550	0.2	17.4	55.7	26.7	0.0
Occupied Rental Units by Geography	16,539	4.5	32.7	44.3	18.5	0.0
Vacant Units by Geography	6,353	1.0	29.6	50.4	19.1	0.0
Businesses by Geography	19,500	9.8	16.4	49.6	24.2	0.0
Farms by Geography	771	3.2	21.1	52.1	23.5	0.0
Family Distribution by Income Level	34,769	18.1	19.2	23.3	39.5	0.0
Household Distribution by Income Level	55,089	22.8	17.2	18.9	41.1	0.0
Median Family Income MSA - 39660 Rapid City, SD MSA		\$74,413	Median Housing Value			\$202,727
			Median Gross Rent			\$848
			Families Below Poverty Level			7.4%
<i>Source: 2020 U.S. Census and 2022 D&B Data. Due to rounding, totals may not equal 100.0%. (*) The NA category consists of geographies that have not been assigned an income classification.</i>						

We referenced one community contact completed in March 2024 with a local Chamber of Commerce. The contact noted local financial institutions are actively involved in their communities served. The contact was unaware of any financial disparities within the market area. The individual identified bank opportunities for small business lending, particularly microloans, and venture capital funding.

Scope of Evaluation in South Dakota

FNB operates in two AAs in South Dakota. We completed full-scope reviews of the South Dakota Non-MSA AA and Rapid City MSA AA. Bank dedicated AAs located in the same MSA, or as applicable CSA, are combined, analyzed, and presented as one AA for purposes of this evaluation. Bank delineated non-MSA AAs within the same state are combined, analyzed, and presented as one AA for purposes of this evaluation. The South Dakota Non-MSA AA includes a majority of the bank's branches in the State of South Dakota and accounts for a majority of deposits and loans in South Dakota. The South Dakota Non-MSA AA represents 86 percent of deposits, based on June 30, 2022 deposit market share reports, 71 percent of 2020-2021 loan originations, and 48 percent of 2022 loan originations in South Dakota. We completed a limited scope review of the Rapid City MSA AA during the prior examination; therefore, we completed a full scope review of the AA during this examination. The Rapid City MSA AA includes two of the bank's branches in the State of South Dakota. The Rapid City MSA AA represents 14 percent of deposits for a 3 percent deposit market share based on the June 30, 2022 deposit market share reports. The Rapid City MSA AA represents 29 percent of 2020-2021 loan originations and 52 percent of 2022 loan originations in South Dakota. Based on branches, deposit volumes, loan origination volumes, and demographic characteristics regarding LMI CTs, the South Dakota MSA AA received more weight than the Rapid City MSA AA for both 2020-2021 and 2022 analyses. Loan

product weightings are based on number and dollar of originations for 2020-2021 and 2022 analyses consistent with the bank's strategic focus in the AA. Loan product weightings in the State of South Dakota differ from the State of Colorado given a single primary product across all AAs in Colorado received full weight.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN SOUTH DAKOTA

LENDING TEST

The bank's performance under the Lending Test in South Dakota is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank's lending performance in the state of South Dakota is excellent.

Distribution of Loans by Income Level of the Geography

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

Home Mortgage Loans

Refer to Table O in the state of 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.

2020-2021

Home mortgage loans were not considered a primary product in the South Dakota Non-MSA AA or Rapid City MSA AA based on loan originations and purchases from January 1, 2020 to December 31, 2021.

2022

The distribution of home mortgage loans to individuals in LMI CTs in the Rapid City MSA AA reflects excellent distribution of AA demographics. The geographic distribution analysis was conducted for the Rapid City MSA AA based on 2022 HMDA loan application register data. The geographic distribution analysis was conducted based on an analysis of 57 home mortgage loans originated with proceeds distributed in the AA. There is one low-income CT and 9 moderate-income CTs in the AA. Management originated no home mortgage loans in single low-income CT in 2022. The low-income CT is located in downtown Rapid City, which presents minimal opportunity for home mortgage lending. Aggregate data indicates 0.5 percent of home mortgage loans were made to borrowers in the low-income CT. Demographic data indicates 0.2 percent of households reside in the low-income CT. Management originated 28 percent of home mortgage loans in moderate-income CTs in 2022. Aggregate data indicates 19 percent of home mortgage loans were made to borrowers in moderate-income CTs. Demographic data indicates 17 percent of households are in moderate-income CTs. Management originated substantially more loans to borrowers in the moderate-income CT as compared to the aggregate and demographic data. We placed greater weight on performance in the moderate-income CTs

as compared to the low-income CT given needs and opportunities, as shown in the aggregate and demographic data.

Small Loans to Businesses

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

2020-2021

The distribution of small loans to businesses in LMI CTs in the South Dakota Non-MSA AA reflects reasonable distribution of AA demographics. The geographic distribution was determined based on an analysis of 60 small loans to businesses originated with proceeds distributed in the AA. There are no low-income CTs in the AA. There are 5 moderate-income CTs in the AA. Management originated 5 percent of small loans to businesses in moderate-income CTs. Aggregate data indicates 6 percent of small loans to businesses were made to borrowers in moderate-income CTs. Demographic data indicates 7 percent of small businesses are located in moderate-income CTs. The moderate-income CTs are primarily located in rural areas with limited commercial lending opportunities. Management originated comparable small loans to business consistent with opportunities presented.

The distribution of small loans to businesses in LMI CTs in the Rapid City MSA AA reflects excellent distribution of AA demographics. Management originated 10 percent of small loans to businesses in the single low-income CT. Aggregate data indicates 0.4 percent of small loans to businesses were made in the low-income CT. Demographic data indicates 0.6 percent of small businesses are located in the low-income CT. Management originated 25 percent of small loans to businesses in moderate-income CTs. Aggregate data indicates 17 percent of small loans to businesses were made to borrowers in moderate-income CTs. Demographic data indicates 20 percent of small businesses are located in moderate-income CTs. LMI geographies present more commercial loan opportunities, as reflected in the bank's performance and comparator data.

2022

The distribution of small loans to businesses in LMI CTs in the South Dakota Non-MSA AA reflects excellent distribution of AA demographics. There are no low-income CTs in the AA. There are 11 moderate-income CTs in the AA, a substantial increase from 5 moderate-income CTs in 2021 given the change in U.S. Census Bureau data. Management originated 40 percent of small loans to businesses in moderate-income CTs. Aggregate data indicates 23 percent of small loans to businesses were made to borrowers in moderate-income CTs. Demographic data indicates 26 percent of small businesses are located in moderate-income CTs. The change in U.S. Census Bureau data and additional moderate-income CTs presented more opportunities for small loans to businesses in moderate-income CTs in 2022. As a result, management originated significantly more small loans to businesses in moderate-income CTs.

The distribution of small loans to businesses in LMI CTs in the Rapid City MSA AA reflects excellent distribution of AA demographics. Management did not originate any small loans to businesses in the low-income CT in 2022. The single low-income CT is located in downtown Rapid City, which presents minimal opportunity given competition. Aggregate data indicates 8 percent of small loans to businesses were made in the low-income CT. Demographic data indicates 10 percent of businesses are located in

the low-income CT. Management originated 30 percent of small loans to businesses in moderate-income CTs. There were 3 more moderate-income CTs in 2022 versus 2021. Aggregate data indicates 16 percent of small loans to businesses were made to borrowers in moderate-income CTs. Demographic data indicates 16 percent of small businesses are located in moderate-income CTs. While management did not originate any small loans to businesses in the low-income CT, they originated substantially more loans to businesses in the moderate-income CTs compared to aggregate and demographic data.

Small Loans to Farms

Refer to Table S in the state of South Dakota section of Appendix D for the facts and data used to evaluate the geographic distribution of the bank's originations and purchases of small loans to farms.

2020-2021

The distribution of loans to farms in LMI CTs in the South Dakota Non-MSA AA reflects excellent distribution of AA demographics. There are no low-income CTs in the AA. There are 5 moderate-income CTs in the AA. Management originated 25 percent of loans to farms in moderate-income CTs. Aggregate data indicates 19 percent of loans to farms were made to borrowers in moderate-income CTs. Demographic data indicates 7 percent of farms are located in moderate-income CTs. The moderate-income CTs are primarily located in rural areas, which provides greater opportunities for farm lending. Management originated significantly more loans to farms in moderate-income CTs compared to aggregate and demographic data.

2022

The distribution of loans to farms in LMI CTs in the South Dakota Non-MSA AA reflects excellent distribution of AA demographics. There are no low-income CTs in the AA. There are 11 moderate-income CTs in the AA, a substantial increase from 5 moderate-income CTs in 2021 given the change in U.S. Census Bureau data. Management originated 35 percent of loans to farms in moderate-income CTs. Aggregate data indicates 18 percent of loans to farms were made to borrowers in moderate-income CTs. Demographic data indicates 17 percent of farms are located in moderate-income CTs. The moderate-income CTs are primarily located in rural areas, which provides greater opportunities for farm lending. Management originated significantly more loans to farms in moderate-income CTs compared to aggregate and demographic data.

Distribution of Loans by Income Level of the Borrower

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

Home Mortgage Loans

Refer to Table P in the state of 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.

2020-2021

Home mortgage loans were not considered a primary product in the South Dakota Non-MSA AA or Rapid City MSA AA based on loan originations and purchases from January 1, 2020 to December 31, 2021.

2022

The distribution of home mortgage loans to individuals of different income levels in the Rapid City MSA AA is reasonable. The geographic distribution analysis was conducted for the Rapid City MSA AA based on 2022 HMDA loan application register data. The borrower distribution analysis was conducted based on an analysis of 57 home mortgage loans originated with proceeds distributed in the AA. There is one low-income CT and 9 moderate-income CTs in the AA. Management originated 12 percent of loans by number to low-income borrowers and 19 percent of loans by number to moderate-income borrowers in the AA during the evaluation period. Aggregate data indicates 8 percent and 22 percent of home mortgage loans were originated to low-income and moderate-income borrowers, respectively, in 2022. Demographic data based on the 2020 U.S. Census indicates 18 percent of families in the AA are low-income while 19 percent are moderate-income. Management originated comparable home mortgage loans to LMI borrowers in the AA.

Small Loans to Businesses

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

2020-2021

The distribution of loans to small businesses in the South Dakota Non-MSA AA is reasonable. Management originated 75 percent of loans by number to businesses with GAR of \$1 million or less. Aggregate data indicates 58 percent of commercial loans were provided to small businesses during the evaluation period. Demographic data indicates 83 percent of businesses in the AA reported GAR of \$1 million or less during the evaluation period. Management originated comparable loans to small businesses consistent with aggregate and demographic data.

The distribution of loans to small businesses in the Rapid City MSA AA is excellent. Management originated 85 percent of loans by number to businesses with GAR of \$1 million or less. Aggregate data indicates 50 percent of commercial loans were provided to small businesses during the evaluation period. Demographic data indicates 87 percent of businesses in the AA reported GAR of \$1 million or less during the evaluation period. Management originated significantly more loans to small businesses compared to aggregate data and comparable loans to small businesses based on demographic data.

2022

The distribution of loans to small businesses in the South Dakota Non-MSA AA is excellent. Management originated 85 percent of loans by number to businesses with GAR of \$1 million or less. Aggregate data indicates 57 percent of commercial loans were provided to small businesses during the evaluation period. Demographic data indicates 86 percent of businesses in the AA reported GAR of \$1 million or less during the evaluation period. Management originated significantly more loans to small businesses compared to aggregate data and comparable loans to small businesses based on demographic data.

The distribution of loans to small businesses in the Rapid City MSA AA is reasonable. Management originated 70 percent of loans by number to businesses with GAR of \$1 million or less. Aggregate data indicates 54 percent of commercial loans were provided to small businesses during the evaluation period. Demographic data indicates 89 percent of businesses in the AA reported GAR of \$1 million or less during the evaluation period. Business demographic data for the AA indicates 573 businesses reported revenues between \$1 million and \$25 million, 21 businesses reported revenues equal to or exceeding \$25 million but less than \$50 million, and 34 reported revenues equal to or exceeding \$50 million based on June 2022 D&B data and 2020 U.S. Census data. Management originated more loans to small businesses consistent with aggregate data and comparable loans to small businesses based on demographic data.

Small Loans to Farms

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

2020-2021

The distribution of loans to small farms in the South Dakota Non-MSA AA is reasonable. Management originated 85 percent of loans to farms with GAR of \$1 million or less. Aggregate data indicates 75 percent of loans to farms were provided to small farms during the evaluation period. Business demographic data indicates 98 percent of farms reported revenues of \$1 million or less during the evaluation period. Business demographic data for the AA indicates 471 (of 15,003) businesses reported revenues between \$1 million and \$25 million, 13 businesses reported revenues equal to or exceeding \$25 million but less than \$50 million, and 18 reported revenues equal to or exceeding \$50 million based on June 2022 D&B data and 2020 U.S. Census data. Management originated comparable loans to small farms consistent with aggregate and business demographic data.

2022

The distribution of loans to small farms in the South Dakota Non-MSA AA is excellent. Management originated 95 percent of loans to farms with GAR of \$1 million or less. Aggregate data indicates 65 percent of loans to farms were provided to small farms during the evaluation period. Business demographic data indicates 98 percent of farms reported revenues of \$1 million or less during the evaluation period. Management originated significantly more loans to small farms compared to aggregate data and consistent with business demographic data.

Responses to Complaints

The bank and the OCC did not receive any complaints related to FNB's CRA performance in South Dakota during the evaluation period.

COMMUNITY DEVELOPMENT TEST

The bank's performance under the CD Test in the state of South Dakota is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank exhibits excellent responsiveness to CD needs in the state through CD loans, qualified investments, and CD services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for CD in the bank's AAs. CD activities in the South Dakota Non-MSA AA and Rapid City MSA AA were allocated capital based on deposits and branches in the AA. CD activities conducted at the South Dakota statewide level were considered after the initial AA analysis determined adequate responsiveness.

Number and Amount of CD Loans

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

CD Loans				
AA	Total			
	#	% of Total #	\$(000's)	% of Total \$
South Dakota Non-MSA	1,021	73	\$28,421	57
Rapid City MSA	272	19	\$18,721	38
State of South Dakota	110	8	\$2,566	5

Management provided a substantial level of CD loans to the South Dakota Non-MSA AA and Rapid City MSA AA during the evaluation period, primarily in response to the Covid-19 pandemic through PPP loans. Management originated 1,021 qualified CD loans totaling \$28 million with proceeds distributed in the South Dakota Non-MSA AA. Management originated 272 loans totaling \$19 million with proceeds distributed in the Rapid City MSA AA. Management originated three loans totaling \$1.4 million that qualified for the SBA 504 loan program with proceeds distributed in the South Dakota Non-MSA AA and seven SBA 504 loans totaling \$5.6 million with proceeds distributed in the Rapid City MSA AA for economic development. Management originated 2 loans totaling \$107 thousand in the South Dakota Non-MSA AA for affordable housing supported by Section 8 housing vouchers as affordable rent comparison. Management originated 31 PPP loans totaling \$5.7 million with proceeds distributed in the South Dakota Non-MSA AA and 31 PPP loans totaling \$4.6 million with proceeds distributed in the Rapid City MSA AA prior to October 1, 2020. PPP loans originated prior to October 1, 2020 were given CD loan credit if originated in the bank's AA and to a LMI CT to meet the CD size and purpose test for economic development. Management originated 985 PPP loans totaling \$21 million with proceeds distributed to the South Dakota Non-MSA AA and 234 PPP loans totaling \$8.5 million with proceeds distributed to the Rapid City MSA AA on or after October 1, 2020. PPP loans originated on or after October 1, 2020 received CD credit if they were originated in the bank's AA given the disaster area proclamation in response to the Covid-19 pandemic and government program criterion under 12 CFR 25.04(c)(viii), as PPP loans are authorized under the CARES Act, which is a government program enacted to stabilize areas affected by the pandemic. Given the bank achieved an overall satisfactory rating without consideration of outside qualifying activities, CD loans with proceeds distributed outside the bank's AAs received statewide credit. Management originated 110 PPP loans totaling \$2.6 million on or after October 1, 2020 with proceeds distributed outside its AAs but in the State of South Dakota.

Number and Amount of Qualified Investments

Qualified Investments										
AA	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
South Dakota Non-MSA	0	\$0	22	\$23	22	55	\$23	17	0	\$0
Rapid City MSA	0	\$0	15	\$9	15	38	\$9	7	0	\$0
State of South Dakota	1	\$100	2	\$3	3	8	\$103	76	0	\$0

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

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

FNB provided 22 qualified CD donations totaling \$23 thousand with proceeds distributed in the South Dakota Non-MSA AA during the evaluation period. Management provided donations to 6 organizations providing community service for LMI in the South Dakota Non-MSA AA. Donations in the AA included an agency providing programs and services, including a food pantry, backpack food programs, and emergency assistance to income-eligible individuals and an independent non-profit organization working with several programs and partners in the AA to meet community needs targeted primarily towards LMI individuals and families.

FNB provided 15 qualified CD donations totaling \$9 thousand with proceeds distributed in the Rapid City MSA AA during the evaluation period. Management provided donations to 6 organizations providing community service for LMI in the Rapid City MSA AA. Donations in the AA included a local food pantry with prequalification's based on income and need and an independent non-profit organization working with several programs and partners in the AA to meet community needs targeted primarily towards LMI individuals and families.

FNB received statewide CD credit for one qualified prior period investment totaling \$100 thousand. The investment was purchased May 5, 2016 and remained outstanding as of the December 31, 2022, which is the end of the evaluation period. The investment is to a Community Development Financial Institution (CDFI) seeking capital investment funds to build the financial capacity of South Dakota's Economic Development corporations. FNB received statewide credit for 1 qualified CD donation totaling \$3 thousand benefiting the broader statewide area. The qualified donation is to a 501(c)(3) organization providing food and resources to food insecure individuals and families throughout South Dakota. The State of South Dakota includes several LMI, distressed, and/or underserved CTs served by this organization.

Extent to Which the Bank Provides CD Services

Six employees provided 852 service hours to 8 organizations during the evaluation period. Four employees provided 576 service hours to 5 organizations in the South Dakota Non-MSA AA. Qualified service hours included providing financial expertise and decision-making working with various agencies to provide small business loans, including SBA loans, for economic development. One employee

provided 96 service hours to 1 organization in the Rapid City MSA AA. Qualified service hours included servicing as Vice Chair and on a loan committee for an organization providing safe, affordable housing solutions in the Black Hills area. One employee provided 180 service hours to 2 organizations benefiting the broader statewide and regional area. Qualified service hours included providing financial expertise to an organization providing lending, bonds, and other services to businesses throughout the State of South Dakota with programs targeting small businesses for economic development and revitalization and stabilization of designated areas.

State Rating

State of Colorado

CRA rating for the State of Colorado: Satisfactory

The Lending Test is rated: Satisfactory

The CD Test is rated: Outstanding

The major factors that support this rating include:

- The distribution of commercial loans to borrowers in geographies of different income levels reflects reasonable distribution of AA demographics. The 2020-2021 and 2022 geographic distribution analyses both concluded reasonable distribution of AA demographics.
- The distribution of commercial loans to borrowers of different income levels reflects reasonable distribution of AA demographics. The 2020-2021 and 2022 borrower distribution analyses both concluded reasonable distribution.
- The bank exhibits excellent responsiveness to CD needs and opportunities.

Description of Institution's Operations in Colorado

FNB operates in three AAs in Colorado: Denver-Aurora-Lakefield MSA AA, Fort Collins MSA AA, and Greeley MSA AA. Product and service offerings are consistent across AAs.

Denver-Aurora-Lakefield MSA AA

The Denver-Aurora-Lakefield MSA AA includes Arapahoe County. The bank includes all CTs within Arapahoe County in the AA. FNB operates one branch and one ATM in the AA. The ATM is cash dispensing and non-deposit taking. Based on the June 30, 2022 FDIC deposit market share data, the AA accounted for \$222 million, or 45 percent of deposits in the bank's State of Colorado rating area and 17 percent of total bank deposits. FNB ranked seventeenth among competitors in the AA with a 1 percent market share, as the AA is large and competitive. Major deposit competitors in the AA include Wells Fargo Bank, National Association and Firstbank. 2020-2021 loan originations totaled \$162 million and accounted for 34 percent of loans originated in the State of Colorado rating area and 17 percent of total loan originations across all AAs. The primary loan product based on 2020-2021 originations at branches in the AA is commercial loans. In 2022, loan originations totaled \$80 million and accounted for 24 percent of loans originated in the State of Colorado rating area and 11 percent of total originations across all AAs. The primary loan product based on 2022 originations at branches in the AA is commercial loans. Commercial loans are consistent with the bank's strategic business focus.

We referenced one community contact completed during the evaluation period. The contact was an individual representing a small business development center dedicated to assisting small businesses achieve growth goals, improved management, and financial success. The contact noted challenges the Denver area faced during the Covid-19 pandemic and continued challenges. The contact identified opportunities for financial institutions to better support small business development corporations to reach small businesses and provide economic development, revitalization, and stabilization. The contact

praised smaller, local banks noting they provide more community support than large financial institutions. There were no concerns identified as a result of this contact.

Given the U.S. Census Bureau change and impact to demographic data, demographic details are provided separately for 2020-2021 and 2022.

2020-2021

Demographic information is based on June 2021 D&B and 2015 ACS U.S. Census Bureau data. The AA included 147 CTs, of which 11 were low-income, 42 were moderate-income, 49 were middle-income, and 45 were upper-income. In 2021, there was one underserved CT in the AA. The AA includes 608,310 people, a majority of whom, 73 percent, are white, and 19 percent are Hispanic. The AA includes 152,068 families and 229,601 households. A majority of households, 35 percent, reside in middle-income CTs compared to moderate-income CTs accounting for 31 percent of households, upper-income CTs accounting for 27 percent of households, and low-income CTs accounting for 7 percent of households. 23,356, or 10 percent of households live below the poverty line.

A majority of housing units are owner occupied, accounting for 59 percent of units. A majority of housing units are 1-4 family units (69 percent), while the remaining units are multifamily (30 percent) and mobile homes or trailers (1 percent). There are 86,906 occupied rental units with weighted average gross monthly rent of \$1,090.

The AA includes 117,498 businesses, a majority of which are non-farm (98 percent) compared to farm (2 percent). A majority of business have GAR less than \$500 thousand (91 percent), while 2,887 (2 percent) reported GAR over \$1 million. The largest business concentrations are in services (35 percent) and finance, insurance, and real estate (11 percent).

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	147	7.5	28.6	33.3	30.6	0.0
Population by Geography	608,310	7.3	28.5	34.8	29.3	0.0
Housing Units by Geography	241,431	7.0	31.6	34.9	26.5	0.0
Owner-Occupied Units by Geography	142,695	3.6	21.7	37.2	37.4	0.0
Occupied Rental Units by Geography	86,906	12.3	46.2	31.3	10.1	0.0
Vacant Units by Geography	11,830	8.9	43.3	32.5	15.3	0.0
Businesses by Geography	115,643	5.8	22.7	36.6	35.0	0.0
Farms by Geography	1,855	6.8	23.7	38.4	31.1	0.0
Family Distribution by Income Level	152,068	22.5	18.5	20.5	38.5	0.0
Household Distribution by Income Level	229,601	23.4	17.3	19.5	39.8	0.0
Median Family Income MSA - 19740 Denver-Aurora-Lakewood, CO MSA		\$80,820	Median Housing Value			\$262,491
			Median Gross Rent			\$1,090
			Families Below Poverty Level			8.1%

Source: 2015 ACS and 2021 D&B Data. Due to rounding, totals may not equal 100.0%. () The NA category consists of geographies that have not been assigned an income classification.*

2022

Demographic information is based on June 2022 D&B and 2020 ACS U.S. Census Bureau data. The AA included 161 CTs, of which 9 were low-income, 50 were moderate-income, 57 were middle-income, and 44 were upper-income; one CTs income level was not available. There were no distressed or underserved CTs in the AA in 2022. The AA includes 655,070 people, a majority of whom, 60 percent, are white, and 21 percent are Hispanic. The AA includes 157,885 families and 241,889 households. A majority of households, 37 percent, reside in middle-income CTs compared to moderate-income CTs accounting for 33 percent of households, upper-income CTs accounting for 24 percent of households, and low-income CTs accounting for 6 percent of households. 18,150, or 8 percent of households live below the poverty line.

A majority of housing units are owner occupied, accounting for 61 percent of units. A majority of housing units are 1-4 family units (70 percent), while the remaining units are multifamily (29 percent) and mobile homes or trailers (1 percent). There are 91,780 occupied rental units with weighted average gross monthly rent of \$1,474.

The AA includes 148,019 businesses, a majority of which are non-farm (99 percent) compared to farm (1 percent). A majority of business have GAR less than \$500 thousand (92 percent), while 2,844 (2 percent) reported GAR over \$1 million. The largest business concentrations are in services (31 percent) and finance, insurance, and real estate (10 percent).

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	161	5.6	31.1	35.4	27.3	0.6
Population by Geography	655,070	4.7	32.8	35.8	26.6	0.0
Housing Units by Geography	252,835	5.6	33.7	36.6	24.1	0.0
Owner-Occupied Units by Geography	155,364	2.7	25.2	39.7	32.3	0.0
Occupied Rental Units by Geography	86,525	10.6	47.4	31.7	10.3	0.0
Vacant Units by Geography	10,946	6.2	46.0	30.3	17.4	0.0
Businesses by Geography	145,862	4.5	23.5	37.4	34.5	0.0
Farms by Geography	2,157	5.1	22.9	40.8	31.0	0.1
Family Distribution by Income Level	157,885	20.8	20.1	22.4	36.7	0.0
Household Distribution by Income Level	241,889	22.6	18.3	20.0	39.1	0.0
Median Family Income MSA - 19740 Denver-Aurora-Lakewood, CO MSA		\$103,157	Median Housing Value			\$408,172
			Median Gross Rent			\$1,474
			Families Below Poverty Level			5.2%

Source: 2020 U.S. Census and 2022 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.*

Fort Collins MSA AA

The Fort Collins MSA AA includes Larimer County. The bank includes all CTs within Larimer County in the AA. FNB operates two branches and one ATM in the AA. The ATM is cash dispensing and non-deposit taking. Based on the June 30, 2022 FDIC deposit market share data, the AA accounted for \$144 million, or 29 percent of deposits in the bank's State of Colorado rating area and 11 percent of total bank deposits. FNB ranked fourteenth among competitors in the AA with a 1 percent market share, as the AA is large and competitive. Major deposit competitors in the AA include First National Bank of Omaha and Wells Fargo Bank, National Association. 2020-2021 loan originations totaled \$241 million and accounted for 50 percent of loans originated in the State of Colorado rating area and 26 percent of total loan originations across all AAs. The primary loan product based on 2020-2021 originations at branches in the AA is commercial loans. In 2022, loan originations totaled \$159 million and accounted for 47 percent of loans originated in the State of Colorado rating area and 22 percent of total originations across all AAs. The primary loan product based on 2022 originations at branches in the AA is commercial loans. Commercial loans are consistent with the bank's strategic business focus.

Given the U.S. Census Bureau change and impact to demographic data, demographic details are provided separately for 2020-2021 and 2022.

2020-2021

Demographic information is based on June 2021 D&B and 2015 ACS U.S. Census Bureau data. The AA included 73 CTs, of which 3 were low-income, 20 were moderate-income, 36 were middle-income, and 13 were upper-income; one CT's income was not available. In 2021, there were two underserved CTs in the AA. The AA includes 318,227 people, a majority of whom, 91 percent, are white, and 11 percent are Hispanic. The AA includes 78,216 families and 125,138 households. A majority of households, 49 percent, reside in middle-income CTs compared to moderate-income CTs accounting for 28 percent of households, upper-income CTs accounting for 20 percent of households, and low-income CTs accounting for 2 percent of households. 15,840, or 13 percent of households live below the poverty line.

A majority of housing units are owner occupied, accounting for 59 percent of units. A majority of housing units are 1-4 family units (80 percent), while the remaining units are multifamily (16 percent) and mobile homes or trailers (4 percent). There are 44,874 occupied rental units with weighted average gross monthly rent of \$1,048.

The AA includes 60,146 businesses, a majority of which are non-farm (97 percent) compared to farm (3 percent). A majority of business have GAR less than \$500 thousand (91 percent), while 1,200 (2 percent) reported GAR over \$1 million. The largest business concentrations are in services (36 percent), finance, insurance, and real estate (10 percent), and construction (6 percent).

Table A – Demographic Information of the AA**AA: Fort Collins CO MSA 2021**

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	73	4.1	27.4	49.3	17.8	1.4
Population by Geography	318,227	3.5	25.8	48.8	21.9	0.0
Housing Units by Geography	136,851	1.9	29.9	48.9	19.2	0.1
Owner-Occupied Units by Geography	80,264	1.5	20.5	52.7	25.2	0.0
Occupied Rental Units by Geography	44,874	2.8	42.7	43.0	11.4	0.1
Vacant Units by Geography	11,713	1.2	44.9	45.4	7.4	1.2
Businesses by Geography	58,199	3.1	26.8	42.2	27.9	0.0
Farms by Geography	1,947	4.1	18.8	46.0	31.1	0.1
Family Distribution by Income Level	78,216	20.5	17.2	22.6	39.6	0.0
Household Distribution by Income Level	125,138	24.6	16.2	17.7	41.5	0.0
Median Family Income MSA - 22660 Fort Collins, CO MSA		\$76,886	Median Housing Value			\$270,378
			Median Gross Rent			\$1,048
			Families Below Poverty Level			6.4%

Source: 2015 ACS and 2021 D&B Data. Due to rounding, totals may not equal 100.0%. () The NA category consists of geographies that have not been assigned an income classification.*

2022

Demographic information is based on June 2022 D&B and 2020 ACS U.S. Census Bureau data. The AA included 86 CTs, of which 1 was low-income, 16 were moderate-income, 52 were middle-income, and 16 were upper-income; one CTs income level was not available. There were no distressed or underserved CTs in the AA in 2022. The AA includes 359,066 people, a majority of whom, 79 percent, are white, and 12 percent are Hispanic. The AA includes 83,921 families and 134,185 households. A majority of households, 65 percent, reside in middle-income CTs compared to moderate-income CTs accounting for 18 percent of households, upper-income CTs accounting for 16 percent of households, and low-income CTs accounting for 2 percent of households. 14,317, or 11 percent of households live below the poverty line.

A majority of housing units are owner occupied, accounting for 62 percent of units. A majority of housing units are 1-4 family units (80 percent), while the remaining units are multifamily (17 percent) and mobile homes or trailers (4 percent). There are 45,226 occupied rental units with weighted average gross monthly rent of \$1,333.

The AA includes 74,957 businesses, a majority of which are non-farm (97 percent) compared to farm (3 percent). A majority of business have GAR less than \$500 thousand (92 percent), while 1,184 (2 percent) reported GAR over \$1 million. The largest business concentrations are in services (32 percent) and finance, insurance, and real estate (10 percent).

Table A – Demographic Information of the AA**AA: Fort Collins CO MSA 2022**

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	86	1.2	18.6	60.5	18.6	1.2
Population by Geography	359,066	1.7	18.2	61.3	18.7	0.0
Housing Units by Geography	144,583	1.7	17.5	65.4	15.4	0.1
Owner-Occupied Units by Geography	88,959	0.3	14.8	64.3	20.5	0.1
Occupied Rental Units by Geography	45,226	4.5	23.4	65.2	6.9	0.0
Vacant Units by Geography	10,398	0.8	15.2	75.4	8.3	0.3
Businesses by Geography	72,628	0.5	15.2	64.7	19.6	0.0
Farms by Geography	2,329	0.4	12.8	61.9	24.9	0.0
Family Distribution by Income Level	83,921	19.2	18.3	23.6	38.9	0.0
Household Distribution by Income Level	134,185	24.2	16.0	18.8	41.0	0.0
Median Family Income MSA - 22660 Fort Collins, CO MSA		\$96,221	Median Housing Value			\$394,717
			Median Gross Rent			\$1,333
			Families Below Poverty Level			4.7%

Source: 2020 U.S. Census and 2022 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.*

Greeley MSA AA

The Greeley MSA AA includes Weld County. The bank includes all CTs within Weld County in the AA. FNB operates one branch and one ATM in the AA. The ATM is cash dispensing and non-deposit taking. Based on the June 30, 2022 FDIC deposit market share data, the AA accounted for \$131 million, or 26 percent of deposits in the bank's State of Colorado rating area and 10 percent of total bank deposits. FNB ranked fourteenth among competitors in the AA with a 2 percent market share, as the AA is large and competitive. Major deposit competitors in the AA include Bank of Colorado and Wells Fargo Bank, National Association. 2020-2021 loan originations totaled \$76 million and accounted for 16 percent of loans originated in the State of Colorado rating area and 8 percent of total loan originations across all AAs. The primary loan product based on 2020-2021 originations at branches in the AA is commercial loans. In 2022, loan originations totaled \$98 million and accounted for 29 percent of loans originated in the State of Colorado rating area and 13 percent of total originations across all AAs. The primary loan product based on 2022 originations at branches in the AA is commercial loans. Commercial loans are consistent with the bank's strategic business focus.

Given the U.S. Census Bureau change and impact to demographic data, demographic details are provided separately for 2020-2021 and 2022.

2020-2021

Demographic information is based on June 2021 D&B and 2015 ACS U.S. Census Bureau data. The AA included 77 CTs, of which 7 were low-income, 16 were moderate-income, 26 were middle-income, and

27 were upper-income; one CTs income was not available. In 2021, there was one underserved CT in the AA. The AA includes 270,948 people, a majority of whom, 67 percent, are white, and 29 percent are Hispanic. The AA includes 68,305 families and 94,294 households. A majority of households, 39 percent, reside in middle-income CTs compared to upper-income CTs accounting for 29 percent of households, moderate-income CTs accounting for 22 percent of households, and low-income CTs accounting for 10 percent of households. 11,577, or 13 percent of households live below the poverty line.

A majority of housing units are owner occupied, accounting for 66 percent of units. A majority of housing units are 1-4 family units (81 percent), while the remaining units are multifamily (11 percent) and mobile homes or trailers (7 percent). There are 28,870 occupied rental units with weighted average gross monthly rent of \$938.

The AA includes 38,976 businesses, a majority of which are non-farm (95 percent) compared to farm (5 percent). A majority of business have GAR less than \$500 thousand (91 percent), while 885 (2 percent) reported GAR over \$1 million. The largest business concentrations are in services (30 percent), construction (9 percent), retail trade (8 percent), and finance, insurance, and real estate (8 percent).

Table A – Demographic Information of the AA

AA: Greeley CO MSA 2021

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	77	9.1	20.8	33.8	35.1	1.3
Population by Geography	270,948	9.7	23.2	37.5	28.9	0.8
Housing Units by Geography	99,226	9.9	22.3	39.7	28.2	0.0
Owner-Occupied Units by Geography	65,424	3.5	19.9	40.5	36.0	0.0
Occupied Rental Units by Geography	28,870	23.2	27.7	36.5	12.7	0.0
Vacant Units by Geography	4,932	16.5	21.8	46.4	15.3	0.0
Businesses by Geography	36,937	6.1	16.0	37.3	40.6	0.0
Farms by Geography	2,039	2.9	13.6	53.2	30.3	0.0
Family Distribution by Income Level	68,305	20.6	18.4	21.0	39.9	0.0
Household Distribution by Income Level	94,294	23.3	16.6	19.1	41.1	0.0
Median Family Income MSA - 24540 Greeley, CO MSA		\$70,457	Median Housing Value			\$200,800
			Median Gross Rent			\$938
			Families Below Poverty Level			8.8%

Source: 2015 ACS and 2021 D&B Data. Due to rounding, totals may not equal 100.0%. () The NA category consists of geographies that have not been assigned an income classification.*

2022

Demographic information is based on June 2022 D&B and 2020 ACS U.S. Census Bureau data. The AA included 83 CTs, of which 4 were low-income, 19 were moderate-income, 30 were middle-income, and 29 were upper-income; one CTs income was not available. There were no distressed or underserved CTs in the AA in 2022. The AA includes 328,981 people, a majority of whom, 63 percent, are white, and 30 percent are Hispanic. The AA includes 75,120 families and 102,046 households. A majority of

households, 44 percent, reside in middle-income CTs compared to upper-income CTs accounting for 29 percent of households, moderate-income CTs accounting for 23 percent of households, and low-income CTs accounting for 4 percent of households. 11,337, or 11 percent of households live below the poverty line.

A majority of housing units are owner occupied, accounting for 72 percent of units. A majority of housing units are 1-4 family units (82 percent), while the remaining units are multifamily (10 percent) and mobile homes or trailers (7 percent). There are 25,997 occupied rental units with weighted average gross monthly rent of \$1,137.

The AA includes 50,439 businesses, a majority of which are non-farm (95 percent) compared to farm (5 percent). A majority of business have GAR less than \$500 thousand (93 percent), while 875 (2 percent) reported GAR over \$1 million. The largest business concentrations are in services (27 percent), construction (8 percent), and finance, insurance, and real estate (8 percent).

Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (CTs)	83	4.8	22.9	36.1	34.9	1.2
Population by Geography	328,981	3.8	22.1	42.6	31.0	0.5
Housing Units by Geography	106,044	3.9	23.4	44.2	28.5	0.0
Owner-Occupied Units by Geography	76,049	1.5	17.5	47.2	33.9	0.0
Occupied Rental Units by Geography	25,997	10.3	40.1	34.9	14.6	0.0
Vacant Units by Geography	3,998	7.3	27.6	47.8	17.2	0.0
Businesses by Geography	47,923	3.3	16.6	42.5	37.5	0.0
Farms by Geography	2,516	1.7	12.0	57.5	28.7	0.0
Family Distribution by Income Level	75,120	19.5	18.0	22.7	39.8	0.0
Household Distribution by Income Level	102,046	23.1	16.7	19.0	41.2	0.0
Median Family Income MSA - 24540 Greeley, CO MSA		\$85,167	Median Housing Value			\$318,202
			Median Gross Rent			\$1,137
			Families Below Poverty Level			6.8%

Source: 2020 U.S. Census and 2022 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.*

Scope of Evaluation in Colorado

FNB operates in three AAs in Colorado. The Fort Collins MSA AA and Greeley MSA AA are new AAs to the bank for this evaluation period due to the Advantage Bank acquisition in August 2019. We completed full-scope reviews of the Denver-Aurora-Lakefield MSA AA, Fort Collins MSA AA, and Greeley MSA AA. Bank dedicated AAs located in the same MSA, or as applicable CSA, are combined, analyzed, and presented as one AA for purposes of this evaluation.

The Denver-Aurora-Lakefield MSA AA includes one branch in the State of Colorado and accounts for a majority of deposits and has comparable loan originations to the other AAs in Colorado. The Denver-Aurora-Lakefield MSA AA represents 45 percent of deposits, based on June 30, 2022 deposit market share reports, 34 percent of 2020-2021 loan originations, and 24 percent of 2022 loan originations in Colorado. We completed a full-scope review of the Denver-Aurora-Lakefield MSA AA during the prior examination given it was the only AA in the State of Colorado. We completed a full-scope review of the Denver-Aurora-Lakefield MSA AA during this evaluation period given the significant deposit volumes, AA demographics, and comparable loan origination volumes reflective of needs, opportunities, and competition.

The Fort Collins MSA AA includes two branches and one ATM in the State of Colorado. The AA accounts for a majority of loan originations and comparable deposits to the other AAs in Colorado. The Fort Collins MSA AA represents 29 percent of deposits, based on June 30, 2022 deposit market share reports, 50 percent of 2020-2021 loan originations, and 47 percent of 2022 loan originations in Colorado. We completed a full scope review of the AA given it is a new AA for this evaluation period, has significant loan originations and comparable deposit volumes, and AA demographics.

The Greeley MSA AA includes one branch and one ATM in the State of Colorado. The AA accounts for the least deposits and loan originations compared to the other AAs in Colorado. The Greeley MSA AA represents 26 percent of deposits, based on June 30, 2022 deposit market share reports, 16 percent of 2020-2021 loan originations, and 29 percent of 2022 loan originations in Colorado. We completed a full scope review of the AA given it is a new AA for this evaluation period, has comparable deposit and loan origination volumes, and AA demographics.

Loan product weightings are based on number and dollar of originations for 2020-2021 and 2022 analyses consistent with the bank's strategic focus in the AA. Loan product weightings in the State of Colorado differ from the State of South Dakota given a single primary product across all AAs in Colorado received full weight.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN COLORADO

LENDING TEST

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

Conclusions for Areas Receiving Full-Scope Reviews

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

Distribution of Loans by Income Level of the Geography

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

Small Loans to Businesses

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

2020-2021

The distribution of small loans to businesses in LMI CTs in the Denver-Aurora-Lakefield MSA AA reflects excellent distribution of AA demographics. There are 11 low-income CTs and 42 moderate-income CTs in the AA. Management originated 5 percent of small loans to businesses in low-income CTs. Aggregate data indicates 7 percent of small loans to businesses were made to borrowers in low-income CTs. Demographic data indicates 6 percent of small businesses are located in low-income CTs. Management originated 35 percent of small loans to businesses in moderate-income CTs. Aggregate data indicates 22 percent of small loans to businesses were made to borrowers in moderate-income CTs. Demographic data indicates 23 percent of small businesses are located in moderate-income CTs. Management originated significantly more small loans to businesses in LMI CTs compared to aggregate and demographic data, representing excellent responsiveness to AA needs and opportunities.

The distribution of small loans to businesses in LMI CTs in the Fort Collins MSA AA reflects excellent distribution of AA demographics. There are 3 low-income CTs and 20 moderate-income CTs in the AA. Management originated 30 percent of small loans to businesses in low-income CTs. Aggregate data indicates 5 percent of small loans to businesses were made to borrowers in low-income CTs. Demographic data indicates 3.1 percent of small businesses are located in low-income CTs. Management originated 15 percent of small loans to businesses in moderate-income CTs. Aggregate data indicates 27 percent of small loans to businesses were made to borrowers in moderate-income CTs. Demographic data indicates 27 percent of small businesses are located in moderate-income CTs. Management originated significantly more small loans to businesses in low-income CTs and comparable small loans to businesses in moderate-income CTs, representing excellent responsiveness to AA needs and opportunities.

The distribution of small loans to businesses in LMI CTs in the Greeley MSA AA reflects poor distribution of AA demographics. The geographic distribution was determined based on an analysis of 60 small loans to businesses originated with proceeds distributed in the AA. There are 7 low-income CTs and 16 moderate-income CTs in the AA. Management originated 2 percent of small loans to businesses in low-income CTs. Aggregate data indicates 5 percent of small loans to businesses were made to borrowers in low-income CTs. Demographic data indicates 6 percent of small businesses are located in low-income CTs. Management originated 7 percent of small loans to businesses in moderate-income CTs. Aggregate data indicates 15 percent of small loans to businesses were made to borrowers in moderate-income CTs. Demographic data indicates 16 percent of small businesses are located in moderate-income CTs. Management originated fewer small loans to businesses in the LMI CTs compared to aggregate and peer data. Strong competition in the AA hindered FNB's opportunities to provide small loans to businesses in the LMI CTs. FNB's single branch and ATM in the AA provide fewer opportunities to lend and generate deposits compared to competitors with several branches. The Greeley MSA AA received the least weight in the State of Colorado based on deposits, loans, and AA demographics; therefore, the poor geographic distribution in the AA did not significantly impact conclusions.

2022

The distribution of small loans to businesses in LMI CTs in the Denver-Aurora-Lakefield MSA AA reflects reasonable distribution of AA demographics. There are 9 low-income CTs and 50 moderate-income CTs in the AA. The number of low-income CTs decreased from 11 to 9 while the number of

moderate-income CTs increased from 42 to 50 given the change in U.S. Census Bureau data. Management originated 15 percent of small loans to businesses in low-income CTs. Aggregate data indicates 6 percent of small loans to businesses were made to borrowers in low-income CTs. Demographic data indicates 5 percent of small businesses are located in low-income CTs. Management originated 15 percent of small loans to businesses in moderate-income CTs. Aggregate data indicates 23 percent of small loans to businesses were made to borrowers in moderate-income CTs. Demographic data indicates 24 percent of small businesses are located in moderate-income CTs. Management originated significantly more small loans to businesses in low-income CTs but significantly fewer small loans to businesses in moderate-income CTs. Collectively, small loans to businesses in LMI CTs represents reasonable responsiveness to AA needs and opportunities.

The distribution of small loans to businesses in LMI CTs in the Fort Collins MSA AA reflects excellent distribution of AA demographics. There is 1 low-income CT and 16 moderate-income CTs in the AA. The number of low-income CTs decreased from 3 to 1 while the number of moderate-income CTs decreased from 20 to 16 given the change in U.S. Census Bureau data. Management did not originate any small loans to businesses in the low-income CT. Aggregate data indicates 0.4 percent of small loans to businesses were made to borrowers in the low-income CT. Demographic data indicates 0.5 percent of small businesses are located in the low-income CT. Management originated 30 percent of small loans to businesses in moderate-income CTs. Aggregate data indicates 15 percent of small loans to businesses were made to borrowers in moderate-income CTs. Demographic data indicates 15 percent of small businesses are located in moderate-income CTs. While management did not originate any small loans to businesses in the single low-income CT, opportunities are limited, as shown by the demographic and aggregate data. Management originated significantly more small loans to businesses in moderate-income CTs as compared to the aggregate and demographic data. We weighted performance in the moderate-income CTs more given needs and opportunities.

The distribution of small loans to businesses in LMI CTs in the Greeley MSA AA reflects reasonable distribution of AA demographics. There are 4 low-income CTs and 19 moderate-income CTs in the AA. The number of low-income CTs decreased from 7 to 4 while the number of moderate-income CTs increased from 16 to 19 given the change in U.S. Census Bureau data. Management did not originate any small loans to businesses in low-income CTs. Aggregate data indicates 3 percent of small loans to businesses were made to borrowers in low-income CTs. Demographic data indicates 3 percent of small businesses are located in low-income CTs. Management originated 20 percent of small loans to businesses in moderate-income CTs. Aggregate data indicates 15 percent of small loans to businesses were made to borrowers in moderate-income CTs. Demographic data indicates 17 percent of small businesses are located in moderate-income CTs. While management did not originate any small loans to businesses in the single low-income CT, opportunities are limited, as shown by the demographic and aggregate data. Additionally, opportunities to lend in low-income CTs significantly decreased with the new Census Bureau data. Management originated comparable small loans to businesses in moderate-income CTs as compared to the aggregate and demographic data. We weighted performance in the moderate-income CTs more given needs and opportunities.

Distribution of Loans by Income Level of the Borrower

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

Small Loans to Businesses

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

2020-2021

The distribution of loans to small businesses in the Denver-Aurora-Lakefield MSA AA is excellent. Management originated 90 percent of loans by number to businesses with GAR of \$1 million or less. Aggregate data indicates 48 percent of commercial loans were provided to small businesses during the evaluation period. Demographic data indicates 93 percent of businesses in the AA reported GAR of \$1 million or less during the evaluation period. Management originated significantly more loans to small businesses compared to aggregate data representing lending opportunities to small businesses in the AA.

The distribution of loans to small businesses in the Fort Collins MSA AA is reasonable. Management originated 55 percent of loans by number to businesses with GAR of \$1 million or less. Aggregate data indicates 48 percent of commercial loans were provided to small businesses during the evaluation period. Demographic data indicates 93 percent of businesses in the AA reported GAR of \$1 million or less during the evaluation period. Management originated comparable loans to small businesses based on aggregate data. While management originated significantly fewer loans to small business as compared to demographic data, aggregate data reflects needs and opportunities in the AA. Therefore, distribution of loans to small businesses in the AA is reasonable.

The distribution of loans to small businesses in the Greeley MSA AA is reasonable. The borrower distribution was determined based on an analysis of 60 loans to businesses originated with proceeds distributed in the AA. Management originated 48 percent of loans by number to businesses with GAR of \$1 million or less. Aggregate data indicates 47 percent of commercial loans were provided to small businesses during the evaluation period. Demographic data indicates 92 percent of businesses in the AA reported GAR of \$1 million or less during the evaluation period. Management originated comparable loans to small businesses based on aggregate data. Commercial loan originations in the AA were centered in investment properties, several of which were to larger corporations given opportunities and competition. While management originated significantly fewer loans to small business as compared to demographic data, aggregate data reflects needs and opportunities in the AA. Therefore, distribution of loans to small businesses in the AA is reasonable.

2022

The distribution of loans to small businesses in the Denver-Aurora-Lakefield MSA AA is excellent. Management originated 75 percent of loans by number to businesses with GAR of \$1 million or less. Aggregate data indicates 54 percent of commercial loans were provided to small businesses during the evaluation period. Demographic data indicates 94 percent of businesses in the AA reported GAR of \$1 million or less during the evaluation period. Management originated significantly more loans to small businesses compared to aggregate data. While management originated fewer loans to small business as compared to demographic data, aggregate data reflects lending needs and opportunities in the AA. Therefore, more weight was placed on comparison to aggregate data.

The distribution of loans to small businesses in the Fort Collins MSA AA is poor. The borrower distribution was determined based on an analysis of 60 loans to businesses originated with proceeds distributed in the AA. Management originated 47 percent of loans by number to businesses with GAR of \$1 million or less. Aggregate data indicates 56 percent of commercial loans were provided to small businesses during the evaluation period. Demographic data indicates 94 percent of businesses in the AA reported GAR of \$1 million or less during the evaluation period. Management originated fewer loans to small businesses compared to the aggregate and demographic data. Commercial loan originations in the AA were centered in investment properties, several of which were to larger corporations with multiple investment properties given opportunities and competition.

The distribution of loans to small businesses in the Greeley MSA AA is excellent. Management originated 75 percent of loans by number to businesses with GAR of \$1 million or less. Aggregate data indicates 53 percent of commercial loans were provided to small businesses during the evaluation period. Demographic data indicates 94 percent of businesses in the AA reported GAR of \$1 million or less during the evaluation period. Management originated significantly more loans to small businesses compared to aggregate data. While management originated fewer loans to small business as compared to demographic data, aggregate data reflects lending needs and opportunities in the AA. Therefore, more weight was placed on comparison to aggregate data.

Responses to Complaints

The bank and the OCC did not receive any complaints related to FNB's CRA performance in Colorado during the evaluation period.

COMMUNITY DEVELOPMENT TEST

The bank's performance under the CD Test in the state of Colorado is rated Outstanding.

Conclusions for Areas Receiving Full-Scope Reviews

Based on full-scope reviews, the bank exhibits excellent responsiveness to CD needs in the state through CD loans, qualified investments, and CD services, as appropriate, considering the bank's capacity and the need and availability of such opportunities for CD in the bank's AAs. CD activities in the Denver-Aurora-Lakefield MSA AA, Fort Collins MSA AA, and Greeley MSA AA were allocated capital based on deposits and branches in the AA. CD activities conducted at the Colorado statewide level were considered after the initial AA analysis determined adequate responsiveness.

Number and Amount of CD Loans

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

CD Loans				
AA	Total			
	#	% of Total #	\$(000's)	% of Total \$
Denver-Aurora-Lakefield MSA	21	7	\$6,143	14
Fort Collins MSA	146	50	\$20,515	47
Greeley MSA	96	33	\$13,753	31
State of Colorado	29	10	\$3,377	8

Management provided a substantial level of CD loans in the State of Colorado during the evaluation period, primarily in response to the Covid-19 pandemic through PPP loans. Management originated 21 qualified CD loans totaling \$6 million with proceeds distributed in the Denver-Aurora-Lakefield MSA AA. Management originated 146 loans totaling \$21 million with proceeds distributed in the Fort Collins MSA AA. Management originated 96 loans totaling \$14 million with proceeds distributed in the Greeley MSA AA. Management originated 12 loans totaling \$7 million that qualified for the SBA 504 loan program with proceeds distributed in the Fort Collins MSA AA and three SBA 504 loans totaling \$4 million with proceeds distributed in the Greeley MSA AA for economic development. Management originated one loan totaling \$210 thousand in the Fort Collins MSA AA for affordable housing supported by Section 8 housing vouchers as affordable rent comparison.

Management originated 5 PPP loans totaling \$3.3 million with proceeds distributed in the Denver-Aurora-Lakefield MSA AA, 49 PPP loans totaling \$5.4 million with proceeds distributed in the Fort Collins MSA AA, and 25 PPP loans totaling \$2.2 million with proceeds distributed in the Greeley MSA AA prior to October 1, 2020. PPP loans originated prior to October 1, 2020 were given CD loan credit if originated in the bank's AA and to a LMI CT to meet the CD size and purpose test for economic development. Management originated 16 PPP loans totaling \$2.8 million with proceeds distributed to the Denver-Aurora-Lakefield MSA AA, 84 PPP loans totaling \$8.3 million with proceeds distributed in the Fort Collins MSA AA, and 68 PPP loans totaling \$7.9 million with proceeds distributed to the Greeley MSA AA on or after October 1, 2020. PPP loans originated on or after October 1, 2020 received CD credit if they were originated in the bank's AA given the disaster area proclamation in response to the Covid-19 pandemic and government program criterion under 12 CFR 25.04(c)(viii), as PPP loans are authorized under the CARES Act, which is a government program enacted to stabilize areas affected by the pandemic. Given the bank achieved an overall satisfactory rating without consideration of outside qualifying activities, CD loans with proceeds distributed outside the bank's AAs received statewide credit. Management originated 29 PPP loans totaling \$3.4 million on or after October 1, 2020 with proceeds distributed outside its AAs but in the State of Colorado.

Number and Amount of Qualified Investments

Qualified Investments										
AA	Prior Period*		Current Period		Total				Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	% of Total #	\$(000's)	% of Total \$	#	\$(000's)
Denver-Aurora-Lakefield MSA	0	\$0	2	\$1	2	7	\$1	0.2	0	\$0
Fort Collins MSA	0	\$0	23	\$510	23	79	\$510	99	0	\$0
Greeley MSA	0	\$0	1	\$1	1	3	\$1	0.2		
State of Colorado	0	\$0	3	\$1	3	10	\$1	0.2	0	\$0

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

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

FNB provided 2 qualified CD donations totaling \$1,375 with proceeds distributed in the Denver-Aurora-Lakefield MSA AA during the evaluation period. Management provided donations to 2 organizations providing community service for LMI in the Denver-Aurora-Lakefield MSA AA. Donations in the AA included an organization providing nutritious food through local food banks and schools targeting LMI individuals and families. Another organization receiving CD credit provides food through a backpack program using free and reduced meal programs at the local school as a proxy for LMI individuals. FNB provided 1 qualified CD investment totaling \$500,211 and 22 qualified CD donations totaling \$9,545 with proceeds distributed in the Fort Collins MSA AA during the evaluation period. The qualified CD investment was for affordable housing and received credit as a mortgage-backed security for which FNB allocated their investment in a specific project supporting affordable housing. Management provided 22 donations to 1 organization in the AA supporting childcare affordability, literacy and academic success, disaster response, homelessness, etc. for LMI individuals and families.

FNB provided 1 qualified CD donation to one organization in the Greeley MSA AA totaling \$1,000 during the evaluation period. The organization provides housing for families experiencing homelessness and live at or below the poverty line.

FNB received statewide CD credit for 3 qualified CD donations totaling \$1,390 benefiting the broader statewide area. The qualified donations are to an organization providing food for food insecure individuals and families across Colorado and Wyoming. Programs offered include mobile pantries, hunger relief, food for kids, and programs targeted and distributed by the USDA at no cost based on income-qualifying criteria.

Extent to Which the Bank Provides CD Services

Two employees provided 10 service hours to 1 organization during the evaluation period. The two employees provided qualified CD service hours in 2022 to a food pantry providing for food insecurities in the Denver-Aurora-Lakefield MSA AA. The serving at the food pantry provides community service for LMI individuals and families. Given this activity was conducted in 2022, financial skills are not

required to be utilized for qualifying CD services. Competition in the AAs in which the bank operates in the State of Colorado limits CD service opportunities.

Appendix A: Scope of Examination

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

Time Period Reviewed:	(01/01/20 to 12/31/22)	
Bank Products Reviewed:	Home mortgage, small business, small farm CD loans, qualified investments, CD services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None requested for consideration.	Not applicable.	Not applicable.
List of AAs and Type of Examination		
Rating and AAs	Type of Exam	Other Information
South Dakota		
South Dakota Non-MSA AA	Full-Scope	Includes all CTs in Stanley, Beadle, Kingsbury, Lawrence, Corson, Haakon, Jones, Butte, Hughes, Sully, Mellette, Perkins, Clark, Hand, Jerauld, Sanborn, and Spink Counties. Primary products are agriculture and commercial loans for 2020-2021 and 2022.
Rapid City MSA AA	Full-Scope	Includes all CTs in Pennington and Meade Counties. Primary loan products are commercial loans for 2020-2021 and 2022. Home mortgage loans are a primary loan product for 2022.
Colorado		
Denver-Aurora-Lakefield MSA AA	Full-Scope	Includes all CTs in Arapahoe County. The primary loan product is commercial loans for 2020-2021 and 2022.
Fort Collins MSA AA	Full-Scope	Includes all CTs in Larimer County. The primary loan product is commercial loans for 2020-2021 and 2022.
Greeley MSA AA	Full-Scope	Includes all CTs in Weld County. The primary loan product is commercial loans for 2020-2021 and 2022.

Appendix B: Summary of State Ratings

Ratings: First National Bank			
Overall Bank:	Lending Test Rating*	CD Test Rating	Overall Bank/State Rating
First National Bank	Outstanding	Outstanding	Outstanding
State:			
South Dakota	Outstanding	Outstanding	Outstanding
Colorado	Satisfactory	Outstanding	Outstanding

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

Appendix C: Definitions and Common Abbreviations

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

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

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

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. CTs nest within counties, and their boundaries normally follow visible features, but may follow legal geography boundaries and other non-visible features in some instances, CTs ideally contain about 4,000 people and 1,600 housing units.

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

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

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

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

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always

equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder and no wife present) or 'female householder' (a family with a female householder and no husband present).

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

Geography: A 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 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 CT 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/AA.

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

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Core Based Statistical Area that contains an urbanized population of at least 2.5

million. A Metropolitan Division consists of one or more main/secondary counties that represent an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

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

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

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

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

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

Appendix D: Tables of Performance Data

Content of Standardized Tables

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

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

- Table O. AA 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. AA Distribution of Home Mortgage Loans by Income Category of the Borrower -** Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MMSA/AA. The table also presents aggregate peer data for the years the data is available.
- Table Q. AA 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 AA.
- Table R. AA Distribution of Loans to Small Businesses by GAR -** Compares the percentage distribution of the number of small loans (loans less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to: 1) the percentage distribution of businesses with revenues of greater than \$1 million; and, 2) the percentage distribution of businesses for which revenues are not available. The table also presents aggregate peer small business data for the years the data is available.
- Table S. AA Distribution of Loans to Farms by Income Category of the Geography -** The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size)

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

throughout those geographies. The table also presents aggregate peer data for the years the data is available. Because aggregate small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's AA.

- Table T. AA Distribution of Loans to Farms by GAR** - Compares the percentage distribution of the number of small loans (loans less than or equal to \$500 thousand) originated and purchased by the bank to farms with revenues of \$1 million or less to: 1) the percentage distribution of farms with revenues of greater than \$1 million; and, 2) the percentage distribution of farms for which revenues are not available. The table also presents aggregate peer small farm data for the years the data is available.
- Table U. AA 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. AA 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 MMSA/AA.

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

State of South Dakota

		Total Home Mortgage Loans			Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts		
AA:	#	\$	% 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
Rapid City MSA	57	35,881	100.0	4,720	0.2	0.0	0.5	17.4	28.1	19.1	55.7	50.9	56.9	26.7	21.1	23.5
Total	57	35,881	100.0	4,720	0.2	0.0	0.5	17.4	28.1	19.1	55.7	50.9	56.9	26.7	21.1	23.5

Source: 2015 ACS; 01/01/2020 - 12/31/2021 Bank Data, 2021 HMDA Aggregate Data. Due to rounding, totals may not equal 100.0%.

		Total Home Mortgage Loans			Low-Income Borrowers			Moderate-Income Borrowers			Middle-Income Borrowers			Upper-Income Borrowers			Not Available-Income Borrowers		
AA:	#	\$	% of Total	Overall Market	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate	% Families	% Bank Loans	Aggregate
Rapid City MSA	57	35,881	100.0	4,720	18.1	12.3	7.5	19.2	19.3	22.1	23.3	22.8	24.9	39.5	24.6	28.2	0.0	21.1	17.2
Total	57	35,881	100.0	4,720	18.1	12.3	7.5	19.2	19.3	22.1	23.3	22.8	24.9	39.5	24.6	28.2	0.0	21.1	17.2

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

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

Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography																
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts		
AA:	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	2020-21 % Bank Loans	Aggregate
Rapid City MSA	20	5,974	32.1	2,790	0.6	10.0	0.4	19.9	25.0	17.2	59.8	45.0	62.7	19.7	20.0	19.7
SD Non-MSA	60	12,649	67.9	2,657	0.0	0.0	0.0	7.2	5.0	6.2	70.8	51.7	73.0	22.0	43.3	20.8
Total	80	18,623	100.0	5,447	0.3	5.0	0.2	14.2	15.0	11.8	64.8	48.4	67.7	20.7	31.7	20.2

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data. Due to rounding, totals may not equal 100.0%.

Table Q: AA Distribution of Loans to Small Businesses by Income Category of the Geography																
	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts		
AA:	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	2022 % Bank Loans	Aggregate
Rapid City MSA	20	25,923	91.6	2,890	9.8	0.0	7.9	16.4	30.0	16.1	49.6	55.0	51.0	24.2	15.0	25.0
SD Non-MSA	20	2,386	8.4	2,295	0.0	0.0	0.0	26.4	40.0	22.8	51.9	30.0	55.0	21.7	30.0	22.2
Total	40	28,309	100.0	5,185	5.4	0.0	4.4	20.9	35.0	19.1	50.6	42.5	52.8	23.0	22.5	23.8

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

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

Table R: AA Distribution of Loans to Small Businesses by GAR											2020-21	
AA:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Rapid City MSA	20	5,974	43.7	2,790	86.8	85.0	49.9	4.1	10.0	9.1	5.0	
SD Non-MSA	20	7,696	56.3	2,657	82.6	75.0	58.3	3.7	20.0	13.7	5.0	
Total	40	13,670	100.0	5,447	84.9	80.0	54.0	3.9	15.0	11.2	5.0	

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data. Due to rounding, totals may not equal 100.0%.

Table R: AA Distribution of Loans to Small Businesses by GAR											2022	
AA:	Total Loans to Small Businesses				Businesses with Revenues <= 1MM			Businesses with Revenues > 1MM		Businesses with Revenues Not Available		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	% Businesses	% Bank Loans	
Rapid City MSA	20	25,923	91.6	2,890	89.2	70.0	53.6	3.2	25.0	7.6	5.0	
SD Non-MSA	20	2,386	8.4	2,295	85.9	85.0	56.8	2.8	5.0	11.3	10.0	
Total	40	28,309	100.0	5,185	87.7	77.5	55.0	3.0	15.0	9.3	7.5	

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

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

Table S - AA Distribution of Loans to Farms by Income Category of the Geography																
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts		
AA:	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
SD Non-MSA	20	4,269	100.0	2,255	0.0	0.0	0.0	6.9	25.0	18.7	74.8	60.0	74.0	18.3	15.0	7.4
Total	20	4,269	100.0	2,255	0.0	0.0	0.0	6.9	25.0	18.7	74.8	60.0	74.0	18.3	15.0	7.4

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data. Due to rounding, totals may not equal 100.0%.

Table S - AA Distribution of Loans to Farms by Income Category of the Geography																
	Total Loans to Farms				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts		
AA:	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	Aggregate
SD Non-MSA	20	2,036	100.0	1,731	0.0	0.0	0.0	16.5	35.0	17.9	72.4	35.0	74.2	11.1	30.0	7.9
Total	20	2,036	100.0	1,731	0.0	0.0	0.0	16.5	35.0	17.9	72.4	35.0	74.2	11.1	30.0	7.9

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

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

Table T: AA Distribution of Loans to Farms by GAR											2020-21
AA:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
SD Non-MSA	20	4,269	100.0	2,255	98.3	85.0	75.0	1.2	5.0	0.5	10.0
Total	20	4,269	100.0	2,255	98.3	85.0	75.0	1.2	5.0	0.5	10.0

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data. Due to rounding, totals may not equal 100.0%.

Table T: AA Distribution of Loans to Farms by GAR											2022
AA:	Total Loans to Farms				Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$	% of Total	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
SD Non-MSA	20	2,036	100.0	1,731	98.3	95.0	65.0	1.2	5.0	0.5	0.0
Total	20	2,036	100.0	1,731	98.3	95.0	65.0	1.2	5.0	0.5	0.0

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

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

State of Colorado

AA:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	2020-21 % Bank Loans	Aggregate
Denver MSA	20	29,096	46.3	22,826	5.8	5.0	6.9	22.7	35.0	22.2	36.6	40.0	36.4	35.0	20.0	34.5
Fort Collins MSA	20	10,642	16.9	12,421	3.1	30.0	4.7	26.8	15.0	26.6	42.2	40.0	40.0	27.9	15.0	28.8
Greeley MSA	60	23,055	36.7	9,423	6.1	1.7	5.0	16.0	6.7	15.4	37.3	33.3	36.6	40.6	58.3	43.1
Total	100	62,793	100.0	44,670	5.1	12.2	5.9	22.6	18.9	21.9	38.3	37.8	37.4	34.0	31.1	34.7

Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data, "--" data not available. Due to rounding, totals may not equal 100.0%.

AA:	Total Loans to Small Businesses				Low-Income Tracts			Moderate-Income Tracts			Middle-Income Tracts			Upper-Income Tracts			Not Available-Income Tracts		
	#	\$	% of Total	Overall Market	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate	% Businesses	% Bank Loans	Aggregate
Denver MSA	20	41,289	65.2	21,670	4.5	15.0	6.3	23.5	15.0	23.1	37.4	40.0	34.9	34.5	30.0	35.6	0.0	0.0	0.1
Fort Collins MSA	20	10,140	15.6	11,166	0.5	0.0	0.4	15.2	30.0	15.3	64.7	40.0	62.6	19.6	30.0	21.7	0.0	0.0	0.0
Greeley MSA	20	13,449	20.7	9,470	3.3	0.0	2.9	16.6	20.0	14.7	42.5	35.0	42.3	37.5	45.0	40.0	0.0	0.0	0.0
Total	60	64,878	100.0	42,306	3.2	5.0	4.0	20.0	21.7	19.1	45.8	38.3	43.9	31.0	35.0	32.9	0.0	0.0	0.0

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

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

Table R: AA Distribution of Loans to Small Businesses by GAR											2020-21	
AA:	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	
Denver MSA	20	29,096	46.3	22,826	92.5	90.0	47.6	2.5	5.0	5.1	5.0	
Fort Collins MSA	20	10,642	16.9	12,421	92.6	55.0	48.0	2.0	45.0	5.4	0.0	
Greeley MSA	60	23,055	36.7	9,423	92.4	48.3	47.1	2.3	40.0	5.4	11.7	
Total	100	62,793	100.0	44,670	92.5	64.4	47.6	2.3	30.0	5.2	5.6	
<i>Source: 2021 D&B Data; 01/01/2020 - 12/31/2021 Bank Data; 2021 CRA Aggregate Data. Due to rounding, totals may not equal 100.0%.</i>												

Table R: AA Distribution of Loans to Small Businesses by GAR											2022	
AA:	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	
Denver MSA	20	41,289	65.2	21,670	93.7	75.0	54.0	1.9	20.0	4.3	5.0	
Fort Collins MSA	60	29,818	15.6	11,166	93.7	46.7	56.3	1.6	41.7	4.7	11.7	
Greeley MSA	20	13,449	20.7	9,470	93.8	75.0	53.2	1.7	25.0	4.5	0.0	
Total	60	64,878	100.0	42,306	93.7	65.0	54.5	1.8	26.7	4.5	8.3	
<i>Source: 2022 D&B Data; 01/01/2022 - 12/31/2022 Bank Data; 2022 CRA Aggregate Data. Due to rounding, totals may not equal 100.0%.</i>												

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