



PUBLIC DISCLOSURE

December 3, 2018

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

American Bank, National Association
Charter Number: 22286

234 Fifth Avenue S.W.
Le Mars, IA 51031

Office of the Comptroller of the Currency

Sioux Falls Field Office
4900 S. Minnesota Avenue, Suite 300
Sioux Falls, SD 57108-2865

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

The Lending Test is rated: **Satisfactory**

- American Bank, National Association's (ABNA) average loan-to-deposit (LTD) ratio of 106 percent is more than reasonable.
- Management originates and purchases a majority of its loans to customers located inside the ABNA's assessment area (AA).
- The distribution of loans to farms of different sizes and to consumers of different income levels reflects reasonable penetration of AA demographics.
- Optional community development performance demonstrates adequate responsiveness to enhance credit availability in the AA, especially affordable housing.

Definitions and Common Abbreviations

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

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

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/assessment area.

Census Tract (CT): A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan areas. Census tracts generally have a population between 1,200 and 8,000 people, with an optimal size of 4,000 people. Their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community Development: 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; activities that revitalize or stabilize low- or moderate-income geographies, distressed or underserved nonmetropolitan middle-income geographies, or designated disaster areas; or loans, investments, and services that support, enable or facilitate projects or activities under HUD Neighborhood Stabilization Program criteria that benefit low-, moderate-, and middle-income individuals and geographies in the bank's assessment area(s) or outside the assessment area(s) provided the bank has adequately addressed the community development needs of its assessment area(s).

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

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

vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

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

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

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

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

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

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

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

Low-Income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

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

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every five years and used to determine the income level category of geographies. 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 it and half below it.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Description of Institution

ABNA is a nationally chartered bank headquartered in Le Mars, Iowa. As of December 31, 2017, the institution had total assets of \$295 million and total capital of \$34 million. ABNA is a wholly owned subsidiary of Ambank Company, Inc., a two-bank holding company headquartered in Sioux Center, Iowa. As of December 31, 2017, Ambank Company, Inc. had total assets of \$1.2 billion.

ABNA operates two branches and six non-depository automatic teller machines in Plymouth County. Management designated all of Plymouth County as ABNA's AA. ABNA did not open or close any branches during the evaluation period, nor did any merger or acquisition activity occur during the evaluation period.

There are no known legal, financial, or other impediments limiting ABNA's ability to meet the credit needs of its AA. ABNA's primary business focus is consistent with a traditional bank within an agricultural community. ABNA offers a variety of agricultural, consumer, commercial, and residential real estate (RE) lending products; however, management's primary focus continues to be agricultural loan products. As of December 31, 2017, agricultural loans totaled \$168 million and represented 495 percent of total capital and consumer loans totaled \$4 million and represented 12 percent of total capital. In addition to lending products, ABNA also offers traditional retail depository and non-depository products.

Scope of the Evaluation

We evaluated ABNA using small bank examination procedures. The institution's overall rating is based on the Lending Test, which evaluates ABNA's record of meeting the credit needs of the AA through its lending activities. At management's request, we also considered qualified community development investment and service activities. The evaluation period for the Lending Test and additional community development activities was January 1, 2015 to December 31, 2017. We evaluated loans originated in 2015 and 2016 separately from loans originated in 2017 because 2017 demographic information was updated with data collected from the American Community Survey. The Lending Test evaluated agriculture and consumer loans, as those were determined to be ABNA's primary products.

We used internal loan reports to determine ABNA's primary products, which were based on the number and dollar volume of loans originated during the evaluation period. Primary products were agriculture loans based on originated loans by number and dollar and consumer loans based on originated loans by number for both evaluation periods. We selected a sample of agriculture and consumer loans originated between January 1, 2015 and December 31, 2017 to evaluate ABNA's lending performance.

The following tables show the breakdown of loans originated during the evaluation periods.

Table 1 - Loan Portfolio Originations 2015 - 2016				
Loan Type	Originated Loans by Number		Originated Loans by Dollar (\$000s)	
Agriculture	1,619	53%	344,355	74%
Commercial	400	13%	57,893	12%
Consumer	578	19%	7,293	2%
Residential RE	439	15%	55,934	12%
Total	3,036	100%	465,475	100%

Source: Bank loan data from January 1, 2015 to December 31, 2016

Table 2 - Loan Portfolio Originations 2017				
Loan Type	Originated Loans by Number		Originated Loans by Dollar (\$000s)	
Agriculture	785	54%	146,766	62%
Commercial	223	15%	62,957	26%
Consumer	273	19%	3,156	1%
Residential RE	178	12%	25,997	11%
Total	1,459	100%	238,876	100%

Source: Bank loan data from January 1, 2017 to December 31, 2017

Selection of Areas for Full-Scope Review

We completed a full scope review of the Plymouth County AA. This is ABNA's only AA.

Ratings

ABNA's CRA rating is based entirely on its performance in the Plymouth County AA. Refer to Appendix B-1 for additional information about the Plymouth County AA.

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 Consumer Financial Protection Bureau, 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.

Conclusions with Respect to Performance Tests

LENDING TEST

ABNA's performance under the Lending Test is satisfactory. ABNA's borrower distribution shows reasonable penetration to farms of different sizes and individuals of different incomes and the geographic distribution shows reasonable dispersion of consumer loans to geographies of different income levels. ABNA's LTD ratio is more than reasonable. ABNA lending staff originate a majority of loans inside the bank's AA.

We placed the most weight in our Lending Test rating on the borrower distribution conclusions.

Loan-to-Deposit Ratio

ABNA's LTD ratio is more than reasonable given its size, financial condition, and the AA's credit needs. ABNA's average quarterly LTD ratio was 107 percent for the 20 quarters from January 1, 2013 to December 31, 2017. The ratio ranged from an average quarterly low of 99 percent to an average quarterly high of 118 percent.

ABNA's average LTD ratio is higher than the average LTD ratio of banks of similar size operating in nearby communities. The average LTD of three similarly situated banks was 85 percent during the same 20 quarter period. The ratio ranged from an average quarterly low of 74 percent to an average quarterly high of 90 percent.

Management also sells many of their residential RE mortgage loans to the secondary market, which are not reflected on ABNA's balance sheet. Management retains servicing rights to those mortgages.

Lending in Assessment Area

ABNA lending staff originated the majority of loans to customers within ABNA's AA during the evaluation period. The loan sample included 40 agriculture loans and 40 consumer loans originated from January 1, 2015 through December 31, 2017. Eighty-five percent of loans by number and 71 percent of loans by dollar were originated to borrowers located inside ABNA's AA.

Table 3 - Lending Inside and Outside of ABNA's AA										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000s)				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$(000s)	%	\$(000s)	%	
Agriculture	32	80	8	20	40	4,738	70	2,020	30	6,758
Consumer	36	90	4	10	40	690	78	198	22	888
Total	68	85	12	15	80	5,428	71	2,218	29	7,646

Source: Loan sample

Lending to Farms of Different Sizes and Borrowers of Different Incomes

The distribution of agriculture and consumer loans reflects reasonable penetration of AA demographics for loans originated in both the 2015 - 2016 evaluation period and the 2017 evaluation period.

Agriculture Loans

The distribution of agriculture loans to farms of different sizes reflects reasonable penetration of small farms in the AA for both the 2015 - 2016 evaluation period and the 2017 evaluation period. We put more weight on loan sample performance compared to percent of small farms in the AA than compared to aggregate industry data. Aggregate industry data includes loans originated or purchased by lenders who are subject to CRA small farm reporting requirements.

During the 2015 – 2016 evaluation period, ABNA lending staff originated 75 percent of agriculture loans by number to farms with gross annual revenues of less than or equal to \$1 million in the AA. This ratio is lower than demographic data showing 99 percent of farms in the AA have gross annual revenues of less than or equal to \$1 million and exceeds the 70 percent aggregate industry data ratio.

Table 4 - AA Distribution of Loans to Farms by Gross Annual Revenues 2015 - 2016										
Assessment Area:	Total Loans to Farms			Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$(000s)	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Plymouth County	20	4,892	281	99	75	70	1	25	0	0

Source: 2016 D&B data, January 1, 2015 - December 31, 2016 loan sample, 2016 CRA aggregate data

During 2017, ABNA lending staff originated 70 percent of agriculture loans by number to farms with gross revenues of less than or equal to \$1 million in the AA. This ratio is lower than demographic data showing 99 percent of farms in the AA have gross annual revenues of less than or equal to \$1 million and meets the 70 percent aggregate industry data ratio.

Table 5 - AA Distribution of Loans to Farms by Gross Annual Revenues 2017										
Assessment Area:	Total Loans to Farms			Farms with Revenues <= 1MM			Farms with Revenues > 1MM		Farms with Revenues Not Available	
	#	\$(000s)	Overall Market	% Farms	% Bank Loans	Aggregate	% Farms	% Bank Loans	% Farms	% Bank Loans
Plymouth County	20	3,475	281	99	70	70	1	25	0	5

Source: 2016 D&B data; January 1, 2017 – December 31, 2017 loan sample; 2016 CRA aggregate data

Consumer Loans

The distribution of consumer loans to borrowers with different income levels reflects reasonable penetration of low- and moderate-income households in the AA for both the 2015 - 2016 evaluation period and the 2017 evaluation period.

During the 2015 – 2016 evaluation period, ABNA lending staff originated a combined 40 percent of consumer loans by number to low- or moderate-income borrowers in the AA, which exceeds the combined demographic indicator of 32 percent. ABNA lending staff originated 30 percent of consumer loans to low-income borrowers and 10 percent of their consumer loans to moderate-income borrowers. This exceeds the demographic indicator of 18 percent of low-income households in the AA and is lower than the demographic indicator of 14 percent of moderate-income households in the AA.

Table 6 - AA Distribution of Consumer Loans by Income Category of the Borrower 2015-2016												
Assessment Area:	Total Consumer Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers	
	#	\$(000s)	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans
Plymouth County	20	527	18	30	14	10	18	30	50	20	0	10

Source: 2010 U.S. Census; January 1, 2015 – December 31, 2016 loan sample

During 2017, ABNA lending staff originated a combined 40 percent of consumer loans by number to low- or moderate-income borrowers in the AA, which exceeds the combined demographic indicator of 33 percent. ABNA lending staff originated 15 percent of their consumer loans to low-income and moderate-income borrowers and 25 percent of their loans to moderate-income borrowers. This is lower than the demographic indicator of 18 percent of low-income households in the AA and exceeds the demographic indicator of 25 percent of moderate-income households in the AA.

Table 7 - AA Distribution of Consumer Loans by Income Category of the Borrower 2017

Assessment Area:	Total Consumer Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Not Available-Income Borrowers	
	#	\$(000s)	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans
Plymouth County	20	222	18	15	15	25	20	25	47	15	0	20

Source: 2010 U.S. Census; January 1, 2017 – December 31, 2017 loan sample

Geographic Distribution of Loans

The distribution of consumer loans reflects reasonable dispersion of AA demographics for loans originated in the 2017 evaluation period.

Agriculture Loans

An assessment of the geographic distribution of agriculture loans to low- and moderate-income CTs is not meaningful. There were not any low- or moderate-income CTs in the AA during 2015 – 2016. One CT became designated as moderate-income in 2017; however, this CT is located in the City of Le Mars. Demographic information indicates only four percent of AA farms were located in the moderate-income CT in 2017.

Consumer Loans

An assessment of the geographic distribution of consumer loans to low- and moderate-income CTs was not meaningful in the 2015 – 2016 evaluation period because there were no low- or moderate-income CTs in the AA during those years. One CT became designated as moderate-income in 2017.

During 2017, ABNA lending staff originated 20 percent of consumer loans to households located in the moderate-income CT. This exceeds the demographic indicator of 16 percent.

Table 8 - AA Distribution of Consumer Loans by Income Category of the Geography 2017

Assessment Area:	Total Consumer Loans		Low-Income Tracts		Moderate-Income Tracts		Middle-Income Tracts		Upper-Income Tracts		Not Available-Income Tracts	
	#	\$(000s)	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans	% of Households	% Bank Loans
Plymouth County	20	222	0	0	16	20	37	45	47	35	0	0

Source: 2015 ACS Census; January 1, 2017 – December 31, 2017 loan sample

Responses to Complaints

Neither ABNA nor the OCC received any CRA related complaints during the evaluation period.

Community Development Loans, Investments, and Services (Optional)

Community development performance demonstrates adequate responsiveness to enhance credit availability in the AA.

Affordable housing was identified as a primary need within the AA.

- ABNA management provided three qualified loans totaling \$1.2 million during the evaluation period. This represents 3.5 percent of ABNA’s total capital as of December 31, 2017. The loans supported the construction of a multi-family apartment building as part of a designated revitalization program in the City of Le Mars.
- ABNA participates in two programs to provide home loan financing assistance to low- or moderate-income borrowers.
 - Management originated 16 loans totaling \$1.7 million through the Home Ready Home Loans Program during the evaluation period. We gave credit for this activity as a service but did not give credit for the loan dollar volume because these loans are HMDA-reportable and considered as part of the Lending Test.
 - Management assisted eight low- or moderate-income borrowers obtain home loan down payment assistance through a Federal Home Loan Bank grant. Grants totaled \$15 thousand during the evaluation period.

ABNA donated \$2,500 and two employees provided 60 service hours to benefit an organization that provides job and life skills training primarily to low- and moderate-income individuals during the evaluation period.

The Le Mars branch, which serves as ABNA’s main location, is located in a moderate-income CT.

Appendix A: Scope of Examination

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

Time Period Reviewed	Lending Test: 1/1/15 to 12/31/17 Investment and Service Tests and CD Loans: 1/1/15 to 12/31/17	
Financial Institution	Products Reviewed	
American Bank, National Association (ABNA) Le Mars, Iowa	Agriculture and consumer loans Community development loans, investments, and services	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None		
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
Plymouth County (part of Sioux City, IA-NE-SD Multistate MSA #43580)	Full Scope	ABNA has one AA.

Appendix B: Community Profiles for Full-Scope Areas

Plymouth County (Sioux City MMSA)

Demographic Information for Full Scope Area: Sioux City MSA, Plymouth County AA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	6	0	17	50	33	0
Population by Geography	24,853	0	15	38	47	0
Owner-Occupied Housing by Geography	7,913	0	14	36	50	0
Business by Geography	1,833	0	26	36	38	0
Farms by Geography	535	0	4	70	26	0
Family Distribution by Income Level	6,954	13	17	21	49	0
Distribution of Low and Moderate Income Families throughout AA Geographies	2,099	0	27	38	35	0
Median Family Income	= 60,974		Median Housing Value	= 137,203		
FFIEC Adjusted Median Family Income for 2017	= 63,400		Unemployment Rate	= 1.9%		
Households Below Poverty Level	= 8%		(2015 ACS US Census)			

(*) The NA category consists of geographies that have not been assigned an income classification.

Source: 2015 ACS US Census and 2017 FFIEC updated MFI

The ABNA AA includes Plymouth County which is an outlying county in the Sioux City IA-NE-SD Multistate Metropolitan Statistical Area (MMSA #43580). The AA consists of six CTs. Of the six CTs, one is a moderate-income tract, three are middle-income tracts, and two are upper-income tracts. There are no low-income CTs in the AA.

Ten financial institutions serve the AA based on the June 30, 2017 Federal Deposit Insurance Corporation deposit market share report. These other institutions consist of local or regional financial institutions who provide a moderate level of competition for ABNA. ABNA has a 24 percent deposit market share and ranks second of the ten institutions.

According to the 2015 ACS U.S. Census, there were 24,853 people in the AA. The FFIEC Adjusted Median Family Income for 2017 for the AA is \$63,400. The distribution of families within the AA is 13 percent low-income, 17 percent moderate-income, 21 percent middle-income, and 49-percent upper income.

Overall, the local economy in Plymouth County is stable with a 1.9 percent unemployment rate, which is below the state unemployment rate and well below the national unemployment rate. According to the U.S. Bureau of Labor Statistics, the Iowa average state unemployment rate as of December 2017 was 2.9 percent, which is below the national unemployment rate of 4.1 percent.

We did not identify any unmet credit needs in this AA. A community contact interview was performed with a community commerce and financial development organization within the AA. The economy in the AA is stable but experiencing some pressure from the agriculture sector as the overall economy is heavily reliant on agriculture. There have been no significant changes in major employers. The contact stated financial institutions in Plymouth County are viewed favorably by both their organization as well as by the public. The primary lending opportunity is affordable housing. Financial institutions within the community are doing a good job of lending for these projects, but there are not enough housing projects available to meet the growing needs of the community and its employers.