



# LARGE BANK

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Comptroller of the Currency  
Administrator of National Banks

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Washington, DC 20219

## Public Disclosure

June 3, 2002

### Community Reinvestment Act Performance Evaluation

**Bremer Bank, National Association**  
Charter Number: 23300

**605 Second Street**  
**Menomonie, WI 54751**

**Office of the Comptroller of the Currency**

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**920 Second Avenue South, Suite 800**  
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**NOTE:** This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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## Overall CRA Rating

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

The following table indicates the performance level of **Bremer Bank, National Association** (Bremer) with respect to the Lending, Investment, and Service Tests:

Performance Levels	Bremer Bank, National Association (Menomonie) Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding	<b>X</b>	<b>X</b>	<b>X</b>
High Satisfactory			
Low Satisfactory			
Needs to Improve			
Substantial Noncompliance			

\* The lending test is weighted more heavily than the investment and service tests when arriving at an overall rating.

The major factors that support this rating include:

- Lending activity reflects good responsiveness to credit needs in the Amery assessment area and excellent responsiveness to credit needs in the Menomonie assessment area.
- Bremer originated a substantial majority of its loans within its assessment areas.
- The geographic distribution of loans is excellent in the Amery assessment area.
- The borrower distribution of loans is good in both the Amery and Menomonie assessment areas.
- Bremer originated an excellent level of responsive community development loans in the Amery assessment area.
- The bank provided an excellent level of qualified investments in both the Amery and Menomonie assessment areas.
- Bremer’s retail delivery systems are readily accessible to geographies and individuals of different income levels in both the Amery and Menomonie assessment areas.
- The level and responsiveness of community development service activities are excellent in the Amery assessment area and good in the Menomonie assessment area.

## 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.

**Block Numbering Area (BNA):** A statistical subdivision of a county for grouping and numbering blocks in non-metropolitan counties where local census statistical area committees have not established census tracts. A BNA does not cross county lines.

**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 usually have between 2,500 and 8,000 persons, and 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 the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies.

**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 or a block numbering area 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 do business or have banking offices in a metropolitan area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applications, the amount of loan requested, and the disposition of the application (e.g., approved, denied, and withdrawn).

**Home Mortgage Loans:** Such loans include home purchase and home improvement loans, as defined in the HMDA regulation. This definition also includes loans for multifamily (five or more families) dwellings, loans for the purchase of manufactured homes and refinancing of home improvement and home purchase loans.

**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 ten years and used to determine the income level category of geographies. Also, the median income determined by the Department of Housing and Urban Development 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 primary metropolitan area (PMA), metropolitan area (MA), or consolidated metropolitan area (CMA), as defined by the Office of Management and Budget, with a population of 250,000 or more, and any other area designated as such by the appropriate federal financial supervisory agency.

**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) and the Thrift Financial Reporting (TFR) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as "small business loans" if the loans are reported on the TFR as nonmortgage, commercial 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 more than 120 percent of the area median income, or a median family income that is more than 120 percent, in the case of a geography.

## Description of Institution

Bremer Bank, National Association (Bremer) is an intrastate bank headquartered in Menomonie, Wisconsin. As of December 31, 2001, the bank had assets of \$490 million and Tier 1 capital of \$31.8 million. In addition to its main office, Bremer operates 16 branches in Dunn, Polk, Burnett, St. Croix, Bayfield, and Ashland Counties.

Bremer is owned by Bremer Financial Corporation (BFC), a \$5 billion, multi-bank holding company headquartered in St. Paul, Minnesota. BFC has eleven national bank subsidiaries (with more than 100 banking locations) throughout Minnesota, North Dakota and Wisconsin. BFC also operates a nationally chartered trust company. Nonbank subsidiaries of BFC include insurance, management, and operations service companies. BFC is owned by the Otto Bremer Foundation, a charitable trust. As a charitable trust, the Foundation must disperse at least 5% of its income for charitable causes annually.

Bremer increased in size and operations when it acquired Northwest Savings Bank in March 2000. With the acquisition, the bank expanded its operations in St. Croix County. Bremer has one subsidiary, an investment company. The activities of the subsidiary were not considered in this evaluation, as they do not have significant impact on Bremer's ability to lend or invest.

Bremer is a full-service financial institution, offering a wide variety of retail and commercial bank products and services. Its lending focus is home mortgage, commercial and agricultural loans. As of December 31, 2001, net loans totaled \$289 million, representing 60% of total assets and 75% of total deposits. The loan portfolio is comprised of residential real estate (36%), commercial (34%), agricultural (14%), consumer (9%) and other (7%) loans.

There are no financial, legal or other factors that impede the bank's ability to help meet credit needs in its assessment areas. Bremer received a Satisfactory rating at its last CRA examination, dated July 12, 1999.

## Scope of the Evaluation

### Evaluation Period/Products Evaluated

Products reviewed in the lending test include home purchase, home refinance, small business, and small farm loans. The current evaluation period for these products is January 1, 1999 through December 31, 2001 (the prior evaluation period included loan activity through December 31, 1998). Market comparisons are based on 2000 peer data (the most recent available data at the time of this evaluation).

Community development (CD) loans are also reviewed in the lending test. The current evaluation period for bank CD loans is July 13, 1999 through December 31, 2001 (the prior evaluation period included CD loans through July 12, 1999). At the bank's request, we included community development loans of the affiliated Otto Bremer Foundation and the affiliated Bremer Bank in St. Paul, Minnesota.

Home improvement and multifamily loans are not included in the lending test. Bremer does not separately code (or HMDA-report) home improvement loans. Multi-family loans are not a primary bank product and there are insufficient loans for meaningful analysis.

We did not analyze the geographic distribution of loans in the Menomonie assessment area. This analysis is not meaningful, as the area is comprised entirely of middle-income tracts.

The current evaluation period for the investment test is July 13, 1999 through December 31, 2001 (the prior evaluation period included investments made through July 12, 1999). At the bank's request, we included qualified investments by the affiliated Otto Bremer Foundation and Bremer Financial Corporation. The current evaluation period for affiliate investments is June 16, 1999 through December 31, 2001 (the prior evaluation period was through June 15, 1999).

The current evaluation period for the service test is July 13, 1999 through December 31, 2001 (the prior evaluation was through July 12, 1999). At the bank's request, we also considered automated teller machines (ATMs) owned by the affiliated Bremer Financial Services, Incorporated, in the Service Test.

### Data Integrity

To assess the accuracy of Bremer's small business and small farm loan data, we compared reported information to credit file documentation for independent samples of loans. We did not identify any material errors.

To assess the accuracy of Bremer's home mortgage loan data, we compared reported information to credit file documentation for independent samples of loans. For loans reported in the year 2000, we identified a material reporting error involving the inclusion of home equity loans that did not have a HMDA purpose. The bank revised the data and we validated its accuracy via another independent sample. The revised data (and revised market share calculations) are presented in this evaluation.

We reviewed information on all community development loans, investments and services. Only those activities that qualified are presented and considered in this evaluation.



## **Selection of Areas for Full-Scope Review**

We evaluated bank performance by performing full-scope reviews in the Amery and Menomonie assessment areas. These areas were selected because they comprise a significant portion of the bank's operations. Nearly 57% of Bremer's deposits and 47% of its loans (by dollar volume) are attributable to the Amery assessment area. The Menomonie assessment area accounts for 26% of bank deposits and 33% of bank loans. The Washburn and New Richmond assessment areas received limited scope reviews. These areas collectively account for 17% of bank deposits and 20% of bank loans.

## **Ratings**

Bremer's overall rating is based primarily on those areas that received full-scope reviews. We gave the most weight to performance in the Amery assessment area as this area represents most of the bank's deposit base and loan volume.

## **Other**

Refer to Appendix B for performance context information and a description of the community contacts used in this evaluation.

## **Fair Lending Review**

An analysis of recent public comments, consumer complaint information, HMDA, small business and small farm lending data was performed according to the OCC's risk-based fair lending approach. Based on an analysis of this information, the OCC decided that a comprehensive fair lending examination was not needed in conjunction with the CRA evaluation this year. Bremer's last comprehensive fair lending examination was performed in 1999.

## Conclusions with Respect to Performance Tests

### LENDING TEST

#### Conclusions for Areas Receiving Full-Scope Reviews

The bank's Lending Test performance is rated "Outstanding". Performance in the Amery assessment area is excellent as evidenced by a good level of lending activity, excellent geographic distributions, good borrower distributions, and an excellent level of community development lending. Performance in the Menomonie assessment area is good as evidenced by an excellent level of lending activity and good borrower distributions.

In the Amery assessment area, we gave the most weight to home mortgage loans, followed by business loans and then farm loans. Home mortgage lending accounts for 41% (by dollar volume) of bank loans (excluding community development lending) over the evaluation period. Business lending accounts for 38% and farm lending accounts for 20% of bank loans. Community development lending received positive consideration.

In the Menomonie assessment area, we weighted loan products fairly equally. Home mortgage, farm and business lending respectively represent 36%, 33% and 31% (by dollar volume) of the bank's loans (excluding community development lending) over the evaluation period.

#### Lending Activity

*(Refer to Tables 1 in Appendix C for the facts and data used to evaluate the bank's lending activity.)*

##### **Amery Assessment Area**

Lending levels reflect good responsiveness in relation to area credit needs and the bank's deposit market share. The bank has the most deposits (\$216 million) from the Amery assessment area (of eleven banks). Its deposit market share is 32%; and its deposit market rank is 1.

Over the evaluation period, Bremer originated 179 home purchase loans (totaling \$15 million), 664 home refinance loans (totaling \$43 million), 793 reportable business loans (totaling \$54 million), and 656 reportable farm loans (totaling \$29 million). At this level of lending activity, Bremer reinvests its entire deposit base into these loan types every 4.6 years.

Of all HMDA loans reported in the Amery assessment area for the year 2000, Bremer originated the third-most home purchase loans (8% market share) and the most refinance loans (15% market share). HMDA market share information is fairly meaningful in this area. Six (of eleven) local banks (representing 71% of the area's deposits) report HMDA data. Among local HMDA-reporting banks, Bremer's market share is 17% for home purchase loans and 35% for home refinance loans compared to a deposit market share of 45%.

Of all CRA data reported in the Amery assessment area for the year 2000, Bremer originated the most small business loans (28% market share) and the most small farm loans (78% market share). Market share information, however, has limited meaning. Just three (of eleven) local banks (representing 53% of the area's deposits) report CRA data. Among local CRA-data reporting banks, Bremer's market share is 71% for small business loans and 79% for small farm loans compared to a deposit market share of 61%.

### ***Menomonie Assessment Area***

Lending levels reflect excellent responsiveness in relation to area credit needs and the bank's deposit market share. The bank has the most deposits (\$98 million) from the Menomonie assessment area (of ten banks). Its deposit market share is 31%; and its deposit market rank is 1.

Over the evaluation period, Bremer originated 190 home purchase loans (totaling \$16 million), 310 home refinance loans (totaling \$23 million), 519 reportable business loans (totaling \$34 million), and 593 reportable farm loans (totaling \$36 million). At this level of lending activity, Bremer reinvests its entire deposit base into these loan types every 2.7 years.

Of all HMDA loans reported in the Menomonie assessment area for the year 2000, Bremer originated the most home purchase loans (20% market share) and the most refinance loans (22% market share). HMDA market share information is fairly meaningful in this area. Four (of ten) local banks (representing 61% of the area's deposits) report HMDA data. Among local HMDA-reporting banks, Bremer's market share is 52% for home purchase loans and 56% for home refinance loans compared to a deposit market share of 51%.

Of all CRA data reported in the Menomonie assessment area for the year 2000, Bremer originated the most small business loans (35% market share) and the most small farm loans (81% market share). Market share information, however, has limited meaning. Just two (of ten) local banks (representing 45% of the area's deposits) report CRA data. Among local CRA-data reporting banks, Bremer's market share is 81% for small business loans and 83% for small farm loans compared to a deposit market share of 70%.

## **Distribution of Loans by Income Level of the Geography**

### ***Amery Assessment Area***

Bremer's overall geographic distribution of loans is excellent in the Amery assessment area. The bank originated very high levels of home mortgage and business loans in moderate-income areas. The level of farm loans in moderate-income areas is good. There are no low-income tracts in the Amery assessment area.

#### **Home Mortgage Loans**

*(Refer to Tables 2, 4 and 5 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations/purchases.)*

The overall geographic distribution of home mortgage loans is excellent.

Bremer originated a very high level of home mortgage loans in moderate-income areas over the evaluation period. Approximately 50% of its home purchase loans, and 52% of its home refinance loans, were in moderate-income areas. Moderate-income areas contain 30% of the assessment area's owner-occupied housing stock.

Of all reported home purchase loans in the Amery assessment area for the year 2000, Bremer originated the second-most loans in moderate-income tracts. The only lender with more loans of this type has significantly more deposits in Burnett County (54% or \$33 million more). Burnett County contains most of the assessment area's moderate-income tracts (eight of ten) and most of the owner-occupied housing units in moderate-income tracts (68%). Bremer's market share in moderate-income tracts (12%) exceeds its overall home purchase loan market share (8%).

Of all reported home refinance loans in the Amery assessment area for the year 2000, Bremer originated the most loans in moderate-income tracts. Its market share in moderate-income areas (25%) exceeds its overall home refinance loan market share (15%).

### **Small Loans to Businesses**

*(Refer to Table 6 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to businesses.)*

The geographic distribution of small loans to businesses is excellent. Our assessment places more reliance on demographic comparisons (rather than market share information) as few local lenders report CRA data.

Bremer originated a very high level of business loans in moderate-income areas over the evaluation period. Approximately 44% of its reported business loans were in moderate-income areas. Moderate-income areas contain 31% of the assessment area's businesses.

### **Small Loans to Farms**

*(Refer to Table 7 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to farms.)*

The geographic distribution of small loans to farms is good even though the percentage of loans in moderate-income areas (18%) is lower than the percentage of farms located those geographies (27%).

Our assessment gives consideration to the fact there is greater demand for farm credit, and Bremer's performance is significantly stronger, in the Polk County portion of the assessment area. Polk County contains 437 farms and lenders reported more than 200 farm loans in the county for the year 2000. The percentage of Bremer's loans in the moderate-income areas of Polk County (18%) exceeds the percentage of farms located there (17%).

Weak performance is concentrated in Burnett County and our evaluation recognizes the low demand and declining opportunities for farm loans in this area. Burnett County is predominantly a recreational area with abundant lakes, rivers and forestland as evidenced by the high percentage of housing units for seasonal or recreational use (45%). The county contains just 135 farms, 82 of which are located in moderate-income areas. Bank management asserts the area has an older farm base with limited credit needs, and that farmers are finding it more lucrative to reconvert farmland to recreational use upon retirement. This assertion is supported by the county's relatively high median age (44 years compared to a statewide median age of 36 years), the fact that 53% of the county's labor force is more than 40 years old, and the low number of reported farm loans (lenders reported just 30 farm loans in the county for the year 2000, only 12 of which were in moderate-income areas).

Lastly, we also considered the proximity of the Burnett County farms in moderate-income areas to Bremer and other financial competitors. Most of the Burnett County farms in moderate-income areas are in the most southeastern tract of the county (44 of 82 farms or 54%). Parts of this tract are as close, if not closer, to competing institutions outside the bank's assessment area in the communities of Spooner, Shell Lake, Cumberland, and Rice Lake.

### **Menomonie Assessment Area**

Geographic distribution analysis is not meaningful for the Menomonie assessment area because it consists entirely of middle-income tracts.

## ***Lending Gap Analysis***

Our geographic distribution analysis included a review for lending gaps, particularly in moderate-income areas. We did not identify any conspicuous gaps or under-served geographies in the Amery or Menomonie assessment areas.

## ***Inside/Outside Ratio***

A substantial majority of Bremer's loans (91% by number) are inside its assessment areas. This ratio is calculated at the bank level. By product type, 87% of home purchase loans, 93% of home refinance loans, 90% of business loans and 92% of farm loans are inside the bank's assessment areas. We viewed this as a positive characteristic in our assessment of lending performance.

## **Distribution of Loans by Income Level of the Borrower**

### ***Amery Assessment Area***

Bremer's overall borrower distribution of loans is good across all product lines in the Amery assessment area.

### **Home Mortgage Loans**

*(Refer to Tables 8 and 10 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations/purchases).*

The overall distribution of home mortgage loans to borrowers of different income levels is good.

Performance involving moderate-income borrowers is excellent for home refinance loans and adequate for home purchase loans. Bremer made 21% of its home refinance loans (and 18% of its home purchase loans) to moderate-income families. Moderate-income families account for 21% of the families in the assessment area. Of all local HMDA reporters for the year 2000, Bremer ranked first in the number of home refinance loans (and third in home purchase loans) to moderate-income borrowers in the Amery assessment area. The bank's moderate-income market share exceeded its overall market share for both products.

Performance involving low-income borrowers is good for home refinance loans and adequate for home purchase loans. The percentage of loans made to low-income borrowers (10% home refinance and 4% home purchase) is lower than the percentage of low-income families in the assessment area (23%). Our evaluation, however, gives consideration to the percentage of families living below poverty level (10% have annual incomes less than \$15,240), current median housing values (\$100,200 in Polk County and \$87,500 in Burnett County based on 2000 census data), and the identified need for affordable housing stock. Of all local HMDA reporters for the year 2000, Bremer ranked second in the number of home refinance loans (and third in home purchase loans) to low-income borrowers in the Amery assessment area. The bank's low-income market share exceeds its overall market share for the home refinance product, but is less than its overall market share for the home purchase product.

### **Small Loans to Businesses**

*(Refer to Table 11 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's origination/purchase of small loans to businesses.)*

The distribution of loans to businesses of different sizes is good. Our assessment places more reliance on demographic comparisons (rather than market share information) as few local lenders report CRA data.

Bremer originated 86% of its reported business loans to small businesses (i.e. gross annual revenues of \$1 million or less). This level of performance substantially meets the percentage of small businesses in the Amery assessment area (88%). Of all banks that reported 2000 CRA data, Bremer originated the most loans to small businesses in the Amery assessment area. The bank's small business market share (40%) exceeds its overall business loan market share (28%).

The bank's willingness to originate loans to small businesses is further evidenced by the loan size distribution. Approximately 84% of Bremer's reported business loans originated in amounts of \$100,000 or less.

### **Small Loans to Farms**

*(Refer to Table 12 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's origination/purchase of small loans to businesses.)*

The distribution of loans to farms of different sizes is good. Our assessment places more reliance on demographic comparisons (rather than market share information) as few local lenders report CRA data.

Bremer originated 95% of its reported farm loans to small farms (i.e. gross annual revenues of \$1 million or less). This level of performance substantially meets the percentage of small farms in the Amery assessment area (98%). Of all banks that reported 2000 CRA data, Bremer originated the most loans to small farms in the Amery assessment area. The bank's small farm market share (77%) substantially meets its overall farm loan market share (78%).

The bank's willingness to make loans to small farms is further evidenced by its loan size distribution. Approximately 91% of Bremer's reported farm loans originated in amounts of \$100,000 or less.

## ***Menomonie Assessment Area***

Bremer's overall borrower distribution of loans is good in the Menomonie assessment area. Bank performance is excellent for farm loans, good for home mortgage loans, and adequate for business loans.

### **Home Mortgage Loans**

*(Refer to Tables 8 and 10 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations/purchases).*

The overall distribution of home mortgage loans to borrowers of different income levels is good.

Performance involving moderate-income borrowers is excellent for home purchase loans and adequate for home refinance loans. Bremer made 20% of its home purchase loans (and 12% of its home refinance loans) to moderate-income families. Moderate-income families account for 20% of the families in the assessment area. Of all local HMDA reporters for the year 2000, Bremer ranked first in the number of home purchase and refinance loans to moderate-income borrowers in the Menomonie assessment area. The bank's moderate-income market share exceeds its overall market share for the home purchase product but is less than its overall market share for the home refinance product.

Performance involving low-income borrowers is good for home refinance loans and adequate for home purchase loans. The percentage of loans made to low-income borrowers (7% home refinance and 5% home purchase) is lower than the percentage of low-income families in the assessment area (18%). Our evaluation, however, gives consideration to the percentage of families living below the poverty level (9% have annual incomes less than \$15,240), the current median housing value (\$92,900 for Dunn County based on 2000 census data), and the identified need for affordable housing stock. Of all local HMDA reporters for the year 2000, Bremer ranked first in the number of home refinance and purchase loans to low-income borrowers in the Menomonie assessment area. The bank's low-income market share approximates its overall market share for the home purchase product but is less than its overall market share for the home refinance product.

### **Small Loans to Businesses**

*(Refer to Table 11 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's origination/purchase of small loans to businesses.)*

The distribution of loans to businesses of different sizes is adequate. Our assessment places more reliance on demographic comparisons (rather than market share information) as few local lenders report CRA data.

Bremer originated 74% of its reported business loans to small businesses (i.e. gross annual revenues of \$1 million or less). This level of performance is slightly less than the percentage of small businesses in the Menomonie assessment area (88%). Of all banks that reported 2000 CRA data, Bremer originated the most loans to small businesses in the Menomonie assessment area. The bank's small business market share (46%) exceeds its overall business loan market share (35%).

The bank's willingness to make loans to small businesses is further evidenced by its loan size distribution. Approximately 85% of Bremer's reported business loans originated in amounts of \$100,000 or less.

### **Small Loans to Farms**

*(Refer to Table 12 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's origination/purchase of small loans to businesses.)*

The distribution of loans to farms of different sizes is excellent. Our assessment places more reliance on demographic comparisons (rather than market share information) as few local lenders report CRA data.

Bremer originated 96% of its reported farm loans to small farms (i.e. gross annual revenues of \$1 million or less). This level of performance meets the percentage of small farms in the Menomonie assessment area (96%). Of all banks that reported 2000 CRA data, Bremer originated the most loans to small farms in the Menomonie assessment area. The bank's small farm market share (81%) meets its overall farm loan market share (81%).

The bank's willingness to make loans to small farms is further evidenced by its loan size distribution. Approximately 82% of Bremer's reported farm loans originated in amounts of \$100,000 or less.

## **Community Development Lending**

*(Refer to Table 1 in Appendix C for the facts and data used to evaluate the bank's level of community development lending. This table includes all CD loans, including multifamily loans that also qualify as CD loans. In addition, Table 5 includes geographic lending data on all multi-family loans, including those that also qualify as CD loans. Table 5 does not separately list CD loans, however.)*

### ***Amery Assessment Area***

Bremer originated three community development loans totaling \$15.1 million over the evaluation period. This level of activity is significant and responsive to community needs. The dollar volume of community development loans represents 83% of the bank's allocated Tier 1 capital. Community development lending primarily promoted the economic development and revitalization of a St. Croix Native American Indian reservation in the Amery assessment area. As mentioned in other sections of this evaluation, the reservation is located in moderate-income areas with limited economic development.

Bremer originated a \$15 million loan to a local tribe for the construction of a re-circulating aquaculture system to raise perch and other fish for sale. The facility, which is located on reservation property, is a new business venture that will allow the tribe to diversify its income sources and develop job opportunities for its members. At full production, the operation will employ 35 people.

The volume and responsiveness of Bremer's community development lending is commendable. We reviewed the most recent CRA performance evaluations for all lenders located in the assessment area (two of which are also evaluated under large bank criteria), and we did not identify any other community development lending during this evaluation period. The bank's community development loan activity in the Amery assessment area received positive consideration under the lending test.

### ***Menomonie Assessment Area***

Bremer originated two community development loans totaling \$88 thousand over the evaluation period. The loans were responsive to the social service needs of low- and moderate-income individuals in the assessment area. This level of community development lending in the Menomonie assessment area had a neutral impact on the bank's lending performance.

## **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, bank performance in the Washburn and New Richmond assessment areas is not inconsistent with the bank's overall "Outstanding" performance under the lending test. Refer to Tables 1 through 13 in Appendix C for the facts and data that support these conclusions.



## INVESTMENT TEST

*(Refer to Table 14 in Appendix C for the facts and data used to evaluate the bank's level of qualified investments.)*

### Conclusions for Areas Receiving Full-Scope Reviews

The bank's Investment Test performance is rated "Outstanding." Performance is excellent in both the Amery and Menomonie assessment areas.

#### ***Amery Assessment Area***

Bremer provided an excellent level of qualified investments in the Amery assessment area. Qualified investments consist entirely of current period contributions to organizations that provide community development services.

Bremer made 43 donations (to 32 different organizations) totaling \$442,200 during the evaluation period. Eighty-eight percent of the donations (by dollar) funded organizations that provide social services to low- and moderate-income (LMI) individuals. The remaining 12% benefited organizations that provide affordable housing for LMI individuals.

Investments were responsive to community needs. Thirty-eight percent of the donations (by dollar) supported social services to Native American Indians in the Amery assessment area. Another 14% (by dollar) helped construct/repair affordable housing for, and provide social services to, LMI individuals affected by the devastating tornado that hit the Siren community in June 2001.

In addition to local community development investments, Bremer made eight donations totaling \$176,323 to organizations that provide community development services outside the bank's assessment areas. A majority of these donations (71% by dollar) supported social services to Native American Indians on the Lac Courte Oreilles reservation in Sawyer County (a moderate-income area approximately 45 miles northeast of the Amery assessment area). Based on the bank's deposit mix, 57% (or \$100,504) of these investments are allocated to the Amery assessment area.

The bank's volume of qualified investments is considered excellent given the limited investment opportunities in the assessment area. We did not identify any opportunities for qualified equity securities in our performance context research, community contact work, or review of the CRA performance evaluations for competing banks. Competitor performance evaluations (two of which were also evaluated under large bank criteria) reflected no more than \$8,000 in qualifying donations.

Bremer's qualified investments for the Amery assessment area total \$542,704 and represent 2.99% of the bank's allocated Tier 1 capital.

### ***Menomonie Assessment Area***

Bremer provided an excellent level of qualified investments in the Menomonie assessment area. Qualified investments consist entirely of current period contributions to organizations that provide community development services.

Bremer made 41 donations (to 23 different organizations) totaling \$207,511 during the evaluation period. Ninety-four percent of the donations (by dollar) funded organizations that provide social services to low- and moderate-income (LMI) individuals. Five percent benefited organizations that provide affordable housing for LMI individuals, and the remaining 1% promoted economic development.

In addition to local community development investments, Bremer made eight donations totaling \$176,323 to organizations that provide community development services outside the bank's assessment areas. A majority of these donations (71% by dollar) supported social services to Native American Indians on the Lac Courte Oreilles reservation in Sawyer County (a moderate-income area approximately 75 miles northeast of the Menomonie assessment area). Based on the bank's deposit mix, 26% (or \$45,844) of these investments are allocated to the Menomonie assessment area.

The bank's volume of qualified investments is considered excellent given the limited investment opportunities in the assessment area. We did not identify any opportunities for qualified equity securities in our performance context research, community contact work, or review of the CRA performance evaluations for competing banks. Competitor performance evaluations (two of which are also evaluated under large bank criteria) reflected no more than \$7,000 in qualifying donations.

Bremer's qualified investments for the Menomonie assessment area total \$253,355 and represent 3.06% of the bank's allocated Tier 1 capital.

### **Conclusions for Area Receiving Limited-Scope Reviews**

Based on limited-scope reviews, bank performance in the Washburn and New Richmond assessment areas is not inconsistent with the bank's overall "Outstanding" performance under the investment test. Refer to Table 14 in Appendix C for the facts and data that support these conclusions.

## SERVICE TEST

### Conclusions for Areas Receiving Full-Scope Reviews

The bank's Service Test performance is rated "Outstanding." Performance is excellent in Amery assessment area as evidenced by strong retail delivery system and a very high level of responsive community development service activities. Performance is excellent in the Menomonie assessment area based on a strong retail delivery system and a high level of community development services.

#### Retail Banking Services

*(Refer to Table 15 in Appendix C for the facts and data used to evaluate the distribution of the bank's branch delivery system and branch openings and closings.)*

#### **Amery Assessment Area**

Bremer's retail delivery systems provide excellent accessibility to geographies and individuals of different income levels. Bremer has four offices and six automated teller machines (ATMs) in the Amery assessment area. Three (or 75%) of these offices and four (or 67%) of these ATMs are in moderate-income areas. This distribution significantly exceeds the percentage of the assessment area's population that resides in moderate-income areas (28%). Only one ATM (at the largest office location in Amery) accepts deposits.

Business hours do not vary in ways that inconvenience low- or moderate-income areas or individuals. Hours of operation are based on customer demand and are reasonable. Offices are generally open 7 hours per day Monday through Thursday, 8.5 hours on Friday and 3.5 hours Saturday mornings. Lobby hours do not vary more than 30 minutes per day between offices. Drive-up facilities (available at three offices) provide at least 2 hours of expanded service Monday through Thursday, at least 1 hour of expanded service on Friday and at least 30 minutes of expanded service on Saturday.

Bremer's complete line of products and services is available at each office in the assessment area. Some offices do not have onsite lenders for every product, but lenders are always available by appointment. Differences are based on customer demand and are reasonable. Lender accessibility does not vary in a way that inconveniences low- to moderate-income areas or individuals.

Alternate delivery systems include a 24-hour telephone service and an Internet banking service. The telephone banking service allows customers to check balances, review account history, transfer funds, initiate stop payment orders, and check deposit and loan rates. The Internet banking service offers similar features in addition to accepting loan payments and processing bill payment requests. Alternate delivery systems did not influence this evaluation, as Bremer does not gather income information from the users of these systems.

The bank did not open or close any branches during the evaluation period, although one branch (Deer Park) transferred to the New Richmond assessment area. Bremer established the New Richmond assessment area in conjunction with its acquisition of Northwest Savings Bank. The new assessment area includes all tracts in St. Croix County - the Amery assessment area previously included just one St. Croix County tract (the one that housed the Deer Park office). The New Richmond and Amery assessment areas are contiguous, but separate assessment areas as St. Croix County is part of the Minneapolis-St. Paul metropolitan area.

### ***Menomonie Assessment Area***

Bremer's retail delivery systems provide excellent accessibility to individuals of different income levels. Bremer operates eight offices and seven ATMs in the Menomonie assessment area. The bank has offices in seven (and ATMs in four) of the area's eight middle-income tracts. The seven tracts that house Bremer's branches contain 90% of the assessment area's population, 88% of its families and 85% of its low- and moderate-income (LMI) families. Only two banks (Bremer and First Bank and Trust) operate more than two offices in the assessment area. Competitors operate a higher percentage (59% in aggregate) of their facilities in the City of Menomonie than Bremer (38%). Bremer is the only financial institution with branches in the communities of Eau Galle, Knapp, and Rock Falls. Only one other lender has branches in the communities of Colfax and Elk Mound.

Business hours vary based on customer demand but not in ways that specifically inconvenience LMI individuals. The Menomonie, Colfax, and Elk Mound offices are open at least 7 hours per day Monday through Friday, and at least 3 hours on Saturday. The Eau Galle, Knapp and Rock Falls offices are open 5 hours per day Monday through Thursday, and 8.5 hours on Friday. Drive-up facilities (available at the Menomonie and Colfax offices) provide up to 3 hours of expanded service on weekdays and up to 1 hour of expanded service on Saturday.

Bremer's complete line of products and services is available at each office in the assessment area. Only the downtown Menomonie and Colfax offices have onsite lenders for every product, but lenders are available at other locations by appointment. Differences are based on customer demand and do not specifically inconvenience LMI individuals.

Alternate delivery systems include a 24-hour telephone service and an Internet banking service. As previously mentioned, alternate delivery systems did not influence this evaluation, as Bremer does not gather income information from the users of these systems.

The bank did not open or close and offices during the evaluation period.

## **Community Development Services**

### ***Amery Assessment Area***

Bremer provides a very high level community development services in the Amery assessment area. During the evaluation period, Bremer employees performed 23 qualifying service activities involving more than 14 different organizations. Services primarily consisted of providing technical expertise (as Board or committee members and consultants) to organizations that promote economic, small business or affordable housing development. Bremer employees also provided government loan program information and technical expertise to first time homebuyers and small farmers via several instructional seminars over the evaluation period.

Particularly noteworthy, is the responsiveness of Bremer's service activities in the aftermath of a devastating tornado that struck Siren in June 2001. Siren is a small, moderate-income community in Burnett County.

- Bremer employees worked with the Small Business Administration (SBA) to offer bridge, and then permanent, financing to affected businesses. Bank efforts led to \$20 million in SBA financing for the redevelopment of Siren's central business district.

- Bremer oversaw the distribution of two emergency relief grants totaling \$50,000 from the Wisconsin Housing and Economic Development Authority (WHEDA). The first grant provided temporary housing and other support services for individuals left homeless by the tornado. The second grant facilitated emergency relief for small businesses.
- A bank employee assisted the Salvation Army and St. Croix Tribal Council with raising and disbursing disaster relief funds.
- A bank employee provided technical assistance to Habitat for Humanity (through the Village of Siren) regarding how to apply for an Otto Bremer Foundation (OBF) grant so that two affordable homes (instead of one) could be constructed. Without the bank's assistance, the Village would not likely have approached OBF for funding.

The number and responsiveness of the bank's service activities is considered excellent. Competitor performance evaluations (two of which were also evaluated under large bank criteria) reflected service activities with no more seven different organizations for any one bank.

### ***Menomonie Assessment Area***

Bremer provides a high level community development services in the Menomonie assessment area. During the evaluation period, Bremer employees performed 15 qualifying service activities involving more than 8 different organizations. The majority of services consisted of serving on Boards or committees of organizations that provide social services to low- and moderate-income individuals. Bremer employees also provided government loan program information and technical expertise to first time homebuyers and small farmers via several instructional seminars over the evaluation period.

The number and responsiveness of the bank's service activities is considered good. Competitor performance evaluations (two of which were also evaluated under large bank criteria) reflected service activities with no more six different organizations.

### **Conclusions for Areas Receiving Limited-Scope Reviews**

Based on limited-scope reviews, bank performance in the Washburn and New Richmond assessment areas is weaker than the bank's overall "Outstanding" performance under the service test. The distribution of bank branches, while adequate, is not as strong. Moderate-income tracts in the Washburn assessment area contain 44% of the area's population but just 33% of bank branches. Moderate-income tracts in the New Richmond assessment area contain 18% of the area's population, but no Bremer offices. Refer to Table 14 in Appendix C for the facts and data that support these conclusions.

## Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the metropolitan and non-metropolitan 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”).

<b>Time Period Reviewed</b>	Lending Test (excludes CD Loans): . . . . . 1/1/1999 – 12/31/2001 CD Loans: . . . . . 7/13/1999 – 12/31/2001 Investment & Service Tests (excludes affiliate investments): 7/13/1999 – 12/31/2001 Affiliate Investments: . . . . . 6/16/1999 – 12/31/2001	
<b>Financial Institution</b>	<b>Products Reviewed</b>	
Bremer Bank, National Association Menomonie, Wisconsin	Residential home purchase, residential refinance, small business, small farm, and community development (CD) loans	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
Bremer Financial Corporation Otto Bremer Foundation Bremer Financial Services, Incorporated Bremer Bank, National Association, St. Paul, MN	Bank Holding Company Parent Company Sister Company  Sister Bank	CD Investments CD Investments and Loans Automated Teller Machines  CD Loans
<b>List of Assessment Areas and Type of Examination</b>		
<b>Assessment Area</b>	<b>Type of Exam</b>	<b>Other Information</b>
Amery Assessment Area	Full-scope	Polk and Burnett Counties, Wisconsin (nonmetropolitan)
Menomonie Assessment Area	Full-scope	Dunn County, Wisconsin; (nonmetropolitan)
Washburn Assessment Area	Limited scope	Bayfield County and tract #9504 in Ashland County, Wisconsin (nonmetropolitan)
New Richmond Assessment Area	Limited scope	St. Croix County, Wisconsin (part of the Minneapolis-St. Paul MA #5120)

# Appendix B: Market Profiles for Full-Scope Areas

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## Table of Contents

### Market Profiles for Areas Receiving Full-Scope Reviews

<a href="#">Amery Assessment Area</a> .....	B-2
Menomonie Assessment Area .....	B-4

## Amery Assessment Area

Demographic Information for Full-Scope Area: Amery Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	21	0.00	47.62	52.38	0.00	0.00
Population by Geography	47,857	N/A	27.67	72.33	N/A	N/A
Owner-Occupied Housing by Geography	14,397	N/A	29.83	70.17	N/A	N/A
Businesses by Geography	2,911	N/A	30.61	69.39	N/A	N/A
Farms by Geography	572	N/A	27.27	72.73	N/A	N/A
Family Distribution by Income Level	13,326	22.73	21.08	23.65	32.55	N/A
Distribution of Low- and Moderate-Income Families throughout AA Geographies	5,838	N/A	37.02	62.98	N/A	N/A
Median Family Income		\$30,290	Median Housing Value			\$50,636
HUD Adjusted Median Family Income (2002)		\$50,800	Unemployment Rates for			
Households Below Poverty Level		13.25%	Polk County (May 2002)			5.4%
			Burnett County (May 2002)			4.9%

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

Source: 1990 U.S. Census, 2002 HUD updated MFI, and the Wisconsin Department of Workforce Development (May 2002).

The Amery assessment area (AA) is a non-metropolitan area consisting of Polk and Burnett Counties in northwestern Wisconsin. The AA complies with the regulation and does not arbitrarily exclude any low- or moderate-income (LMI) areas.

Roughly half the AA is comprised of moderate-income tracts. The area has two moderate-income tracts in Polk County and eight moderate-income tracts in Burnett County. These tracts are contiguous in the northeast section of the AA. This moderate-income area includes several small sections of a Native American Indian reservation for the St. Croix Band of Lake Superior Chippewa Indians.

Bremer operates four offices in the AA. Its main office is in the area's largest City of Amery. The bank also has offices in Siren, Frederick, and Danbury. It operates six ATMs in the AA, one at the main office and the others at various retail businesses. Bremer provides a full range of financial products/services in this market and is an active home mortgage, small business and farm lender.

Bank competition is healthy. Bremer has the largest share of deposits (32%) of 11 financial institutions with offices in the area (per June 30, 2001 FDIC information). Competition includes a large regional bank company, two banks affiliated with large holding companies, and several community banks.

The Amery AA is growing faster than both state and national averages. The 2000 estimated population of the area is 56,993 – an increase of 19% over 1990 census data. Population growth is partly fueled by the area's proximity to the Minneapolis/St. Paul metropolitan area, which is adjacent to the AA to the south and across the state border to the west. The Minneapolis/St. Paul metropolitan area is the fifteenth largest metropolitan area in the United States.



The economy of the Amery AA is diversified and growing. According to 1999 data from the Wisconsin Department of Workforce Development, manufacturing provides 29% of the area's jobs. The manufacturing sector consists of many small to medium-sized companies. Retail trade and government sectors each represent another 19% of the job base. Between 1994 and 1999, more than 3,400 jobs were added to the local economy— representing a remarkable 22% increase in non-farm wage and salary employment. Most new jobs were in manufacturing (primarily attributable to the expansion of existing employers) and retail trade (partly attributable to the opening of two new retailers in Polk County).

Plentiful forest and water resources make tourism an important component of the local economy as well. Two of the largest employers in the area are associated with membership organizations and amusement/recreation services. Seasonal and recreational housing represents a high percentage of housing units in the area (20% in Polk County and 46% in Burnett County).

Real estate prices have steadily increased as a result of the area's popularity and growth. Polk County's median housing value has almost doubled - from \$52,932 in 1990 to an estimated \$100,200 in 2000. Burnett County's median housing value similarly increased from \$47,007 to \$87,500. The increasing cost of real estate is an impediment to affordable housing development.

Community development opportunities in the AA are primarily limited to loans, contributions, and service work with nonprofit organizations that have a community development purpose. We did not identify any qualified equity investment opportunities in our performance context research, community contact work, or our review of the CRA performance evaluations of competing banks.

Community development needs are the greatest in the northeast, moderate-income section of the assessment area. As previously mentioned, this area is comprised of ten moderate-income tracts and includes several sections of a Native American Indian reservation. It also includes the community of Siren, which was decimated by a tornado in June 2001. The tornado damaged or destroyed more than 200 homes in this community with a population less than 1,000.

Recent contacts with community representatives included a government official, a non-profit economic development corporation and a community action group. Contacts mentioned a continuing, and increasing, need for affordable housing stock (both single-family homes and rental housing). Contacts generally felt that local banks met area credit needs.

## Menomonie Assessment Area

Demographic Information for Full-Scope Area: Menomonie Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	8	0.00	0.00	100.0 0	0.00	0.00
Population by Geography	35,909	N/A	N/A	100.0 0	N/A	N/A
Owner-Occupied Housing by Geography	8,234	N/A	N/A	100.0 0	N/A	N/A
Businesses by Geography	1,364	N/A	N/A	100.0 0	N/A	N/A
Farms by Geography	520	N/A	N/A	100.0 0	N/A	N/A
Family Distribution by Income Level	8,443	18.17	19.70	24.45	37.69	N/A
Distribution of Low- and Moderate-Income Families throughout AA Geographies	3,197	N/A	N/A	100.0 0	N/A	N/A
Median Family Income		\$30,290	Median Housing Value			\$48,405
HUD Adjusted Median Family Income (2002)		\$50,800	Unemployment Rates for			
Households Below Poverty Level		16.5%	Dunn County (May 2002)			3.4%

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

Source: 1990 U.S. Census, 2002 HUD updated MFI, and the Wisconsin Department of Workforce Development (May 2002).

The Menomonie assessment area (AA) is a non-metropolitan area consisting of Dunn County in northwestern Wisconsin. All tracts in the AA are middle-income. The AA complies with the regulation and does not arbitrarily exclude any low- or moderate-income areas.

Bremer operates eight offices in the AA. Its main office is in the area's largest city of Menomonie. The bank also has offices in Colfax, Elk Mound, Eau Galle, Knapp, and Rock Falls. It operates seven ATMs in the area. Two ATMs accept deposits - one at a Menomonie branch office and one on a state university campus. The other, cash-dispensing ATMs are located at various retail businesses in the AA. Bremer provides a full range of financial products/services in this market and is an active home mortgage, small business and farm lender.

Bank competition is healthy. Bremer has the largest share of deposits (31%) of ten financial institutions with offices in the area (per June 30, 2001 FDIC information). Competition includes a large regional bank company, two banks affiliated with large holding companies, and several community banks.

The area is growing and economic conditions are good. The 2000 estimated population of the area is 40,352 – an increase of 12% over 1990 census data. Agriculture is still a major, but declining, component of the local economy. According to 1999 data from the Wisconsin Department of Workforce Development, retail trade provides 29% of the area's jobs. A Wal Mart distribution center is the largest employer. Government is the second largest industry group, because of the number of workers employed by public education institutions (the area is home the University of Wisconsin-Stout). Manufacturers comprise just 14% of the employment base although two manufacturers (3M Company and Conagra Grocery Products) make the top ten list of employers.

Real estate prices have steadily increased as a result of area growth. Dunn County's median housing value has almost doubled - from \$48,405 in 1990 to an estimated \$92,900 in 2000. The increasing cost of real estate is an impediment to affordable housing development.

Community development opportunities in the AA are primarily limited to loans, contributions, and service work with nonprofit organizations that have a community development purpose. We did not identify any qualified equity investment opportunities in our performance context research, community contact work, or our review of the CRA performance evaluations of competing banks.

Recent contacts with community representatives included a government official, two community-based economic development corporations, and a community action group. Contacts mentioned a continuing, and increasing need, for affordable housing stock. Contacts generally felt that local banks met area credit needs.

## Appendix C: Tables of Performance Data

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### Content of Standardized 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: purchased loans are treated as originations/purchases and market share is the number of loans originated and purchased by the bank as a percentage of the aggregate number of reportable loans originated and purchased by all lenders in the MA/assessment area. Tables without data are not included in this PE.

The following is a listing and brief description of the tables:

- Table 1. Lending Volume** - Presents the number and dollar amount of reportable loans originated and purchased by the bank over the evaluation period by MA/assessment area. Community development loans to statewide or regional entities or made outside the bank’s assessment area may receive positive CRA consideration. Refer to Interagency Q&As \_\_.12(i) - 5 and - 6 for guidance on when a bank may receive positive CRA consideration for such loans. When such loans exist, insert a line item with the appropriate caption, such as “Statewide/Regional” or “Out of Assessment Area,” in the MA/Assessment Area column and record the corresponding numbers and amounts in the “Community Development Loans” column.
- Table 1. Other Products** - Presents the number and dollar amount of any unreported category of loans originated and purchased by the bank over the evaluation period by MA/assessment area. Examples include consumer loans or other data that a bank may provide, at its option, concerning its lending performance. This is a two-page table that lists specific categories. (N/A)
- Table 2. Geographic Distribution of Home Purchase Loans** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents market share information based on the most recent aggregate market data available.
- Table 3. Geographic Distribution of Home Improvement Loans** - See Table 2. (N/A)
- Table 4. Geographic Distribution of Home Mortgage Refinance Loans** - See Table 2.
- Table 5. Geographic Distribution of Multifamily Loans** - Compares the percentage distribution of the number of multifamily loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of multifamily housing units throughout those geographies. The table also presents market share information based on the most recent aggregate market data available.

- Table 6. Geographic Distribution of Small Loans to Businesses** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) throughout those geographies. The table also presents market share information based on the most recent aggregate market data available. Because small business data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.
- Table 7. Geographic Distribution of Small Loans to Farms** - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents market share information based on the most recent aggregate market data available. Because 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 assessment area.
- Table 8. Borrower Distribution of Home Purchase Loans** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MA/assessment area. The table also presents market share information based on the most recent aggregate market data available.
- Table 9. Borrower Distribution of Home Improvement Loans** - See Table 8. (N/A)
- Table 10. Borrower Distribution of Refinance Loans** - See Table 8.
- Table 11. Borrower Distribution of Small Loans to Businesses** - Compares the percentage distribution of the number of small loans (less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to the percentage distribution of businesses with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the business. Market share information is presented based on the most recent aggregate market data available.
- Table 12. Borrower Distribution of Small Loans to Farms** - Compares the percentage distribution of the number of small loans (less than or equal to \$500,000) originated and purchased by the bank to farms with revenues of \$1 million or less to the percentage distribution of farms with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the farm. Market share information is presented based on the most recent aggregate market data available.
- Table 13. Geographic and Borrower Distribution of Consumer Loans (OPTIONAL)** - For geographic distribution, the table 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 within each geography. For borrower distribution, the table 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 of households by income level in each MA/assessment area. (N/A)

**Table 14. Qualified Investments** - Presents the number and dollar amount of qualified investments made by the bank in each MA/AA. The table separately presents investments made during prior evaluation periods that are still outstanding and investments made during the current evaluation period. Prior-period investments are reflected at their book value as of the end of the evaluation period. Current period investments are reflected at their original investment amount even if that amount is greater than the current book value of the investment. The table also presents the number and dollar amount of unfunded qualified investment commitments. In order to be included, an unfunded commitment must be legally binding and tracked and recorded by the bank's financial reporting system.

A bank may receive positive consideration for qualified investments in statewide/regional entities or made outside of the bank's assessment area. See Interagency Q&As \_\_.12(i) - 5 and - 6 for guidance on when a bank may receive positive CRA consideration for such investments. When such investments exist, insert a line item with the appropriate caption, such as "Statewide/Regional" or "Out of Assessment Area," in the MA/Assessment Area column and record the corresponding numbers and amounts in the "Qualified Investments" column.

**Table 15. Distribution of Branch Delivery System and Branch Openings/Closings** - Compares the percentage distribution of the number of the bank's branches in low-, moderate-, middle-, and upper-income geographies to the percentage of the population within each geography in each MA/AA. The table also presents data on branch openings and closings in each MA/AA.

**Table 1. Lending Volume**

LENDING VOLUME		Geography: WISCONSIN						Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2001				
MA/Assessment Area:	% of Rated Area Loans (#) in MA/AA	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans		% of Rated Area Deposits in MA/AA***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$(000's)	
<b>Full Review:</b>												
Amery AA	47.24	845	\$58,153	793	\$53,899	656	\$28,640	3	\$15,088	2,297	\$155,780	56.81
Menomonie AA	33.32	506	\$39,985	519	\$34,453	593	\$36,143	2	\$88	1620	\$110,669	25.90
<b>Limited Review:</b>												
Washburn AA	9.98	168	\$9,936	317	\$21,084	0	\$0	0	\$0	485	\$31,020	12.37
New Richmond AA	9.46	157	\$16,850	86	\$10,862	215	\$8,146	2	\$88	460	\$35,946	4.92

\* Loan Data as of December 31, 2001. Rated area refers to either the state or multi-state MA rating area.

\*\* The evaluation period for Community Development Loans is July 13, 1999 to December 31, 2001.

\*\*\* Deposit Data as of June 30, 2001. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

**Table 2. Geographic Distribution of Home Purchase Loans**

Geographic Distribution: HOME PURCHASE			Geography: WISCONSIN				Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2001					Market Share (%) by Geography*				
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Over all	Low	Mod	Mid	Upp	
	#	% of Total**	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans						
<b>Full Review:</b>																
Amery AA	179	39.60	N/A	N/A	29.83	49.72	70.17	50.28	N/A	N/A	8.30	N/A	12.42	6.20	N/A	
Menomonie AA	190	42.04	N/A	N/A	N/A	N/A	100.00	100.00	N/A	N/A	20.49	N/A	N/A	20.49	N/A	
<b>Limited Review:</b>																
Washburn AA	40	8.85	N/A	N/A	47.74	57.50	52.26	42.50	N/A	N/A	9.55	N/A	10.26	8.20	N/A	
New Richmond AA	43	9.51	N/A	N/A	18.85	13.95	71.44	81.40	9.70	4.65	0.62	N/A	0.78	0.70	0.27	

\* Based on 2000 Peer Mortgage Data: Central Region.

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

\*\*\* Percentage of Owner Occupied Units is the number of owner occupied housing units in a particular geography divided by the number of owner occupied housing units in the area based on 1990 Census information.



**Table 4. Geographic Distribution of Home Mortgage Refinance Loans**

Geographic Distribution: HOME MORTGAGE REFINANCE			Geography: WISCONSIN								Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2001				
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total**	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Overall	Low	Mod	Mid	Upp
<b>Full Review:</b>															
Amery AA	664	54.70	N/A	N/A	29.83	52.11	70.17	47.89	N/A	N/A	14.79	N/A	24.78	9.82	N/A
Menomonie AA	310	25.54	N/A	N/A	N/A	N/A	100.00	100.00	N/A	N/A	22.49	N/A	N/A	22.49	N/A
<b>Limited Review:</b>															
Washburn AA	128	10.54	N/A	N/A	47.74	35.94	52.26	64.06	N/A	N/A	18.90	N/A	13.41	24.39	N/A
New Richmond AA	112	9.23	N/A	N/A	18.85	13.39	71.44	86.61	9.70	0.00	1.54	N/A	3.06	1.49	0.00

\* Based on 2000 Peer Mortgage Data: Central Region.

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

\*\*\* Percentage of Owner Occupied Units is the number of owner occupied housing units in a particular geography divided by number of owner occupied housing units in the area based on 1990 Census information.

**Table 5. Geographic Distribution of Multifamily Loans**

Geographic Distribution: MULTIFAMILY		Geography: WISCONSIN						Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2001							
MA/Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography <sup>*</sup>				
	#	% of Total <sup>**</sup>	% of MF Units <sup>***</sup>	% BANK Loans	% MF Units <sup>***</sup>	% BANK Loans	% MF Units <sup>***</sup>	% BANK Loans	% MF Units <sup>***</sup>	% BANK Loans	Overall	Low	Mod	Mid	Upp
<b>Full Review:</b>															
Amery AA	2	20.00	N/A	N/A	20.68	50.00	79.32	50.00	N/A	N/A	0.00	N/A	0.00	0.00	N/A
Menomonie AA	6	60.00	N/A	N/A	N/A	N/A	100.00	100.00	N/A	N/A	16.67	N/A	N/A	16.67	N/A
<b>Limited Review:</b>															
Washburn AA	0	0.00	N/A	N/A	37.23	N/A	62.77	N/A	N/A	N/A	0.00	N/A	0.00	N/A	N/A
New Richmond AA	2	20.00	N/A	N/A	12.06	0.00	71.03	100.00	16.91	0.00	0.00	N/A	0.00	0.00	N/A

<sup>\*</sup> Based on 2000 Peer Mortgage Data: Central Region.

<sup>\*\*</sup> Multifamily loans originated and purchased in the MA/AA as a percentage of all multifamily loans originated and purchased in the rated area.

<sup>\*\*\*</sup> Percentage of multifamily units is the number of multifamily housing units in a particular geography divided by number of multifamily housing units in the area based on 1990 Census information.

**Table 6. Geographic Distribution of Small Loans to Businesses**

Geographic Distribution: SMALL LOANS TO BUSINESSES				Geography: WISCONSIN				Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2001							
MA/Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total**	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	% of Businesses***	% BANK Loans	Overall	Low	Mod	Mid	Upp
<b>Full Review:</b>															
Amery AA	793	46.24	N/A	N/A	30.61	44.01	69.39	55.99	N/A	N/A	27.83	N/A	32.78	26.69	N/A
Menomonie AA	519	30.26	N/A	N/A	N/A	N/A	100.00	100.00	N/A	N/A	35.19	N/A	N/A	35.75	N/A
<b>Limited Review:</b>															
Washburn AA	317	18.48	N/A	N/A	50.88	52.05	49.12	47.95	N/A	N/A	16.41	N/A	23.46	13.82	N/A
New Richmond AA	86	5.01	N/A	N/A	17.07	15.12	72.73	81.40	10.19	3.49	3.61	N/A	2.63	4.78	0.00

\* Based on 2000 Peer Small Business Data: US.

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

\*\*\* Source Data - Dun and Bradstreet (2001).

Table 7. Geographic Distribution of Small Loans to Farms

Geographic Distribution: SMALL LOANS TO FARMS			Geography: WISCONSIN						Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2001						
MA/Assessment Area:	Total Small Farm Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total**	% of Farms***	% BANK Loans	% of Farms***	% BANK Loans	% of Farms***	% BANK Loans	% of Farms***	% BANK Loans	Overall	Low	Mod	Mid	Upp
<b>Full Review:</b>															
Amery AA	656	44.81	N/A	N/A	27.27	18.29	72.73	81.71	N/A	N/A	78.21	N/A	64.71	81.97	N/A
Menomonie AA	593	40.51	N/A	N/A	N/A	N/A	100.00	100.00	N/A	N/A	80.85	N/A	N/A	80.85	N/A
<b>Limited Review:</b>															
Washburn AA	0	0.00	N/A	N/A	44.44	N/A	55.56	N/A	N/A	N/A	0.00	N/A	0.00	0.00	N/A
New Richmond AA	215	14.69	N/A	N/A	37.02	36.28	60.38	63.72	2.60	0.00	86.59	N/A	80.00	90.38	0.00

\* Based on 2000 Peer Small Business Data: US.

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

\*\*\* Source Data - Dun and Bradstreet (2001).

**Table 8. Borrower Distribution of Home Purchase Loans**

Borrower Distribution: HOME PURCHASE		Geography: WISCONSIN								Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2001					
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share*				
	#	% of Total**	% Families***	% BANK Loans****	% Families***	% BANK Loans****	% Families***	% BANK Loans****	% Families***	% BANK Loans****	Over all	Low	Mod	Mid	Upp
<b>Full Review:</b>															
Amery AA	179	39.60	22.73	3.98	21.08	17.61	23.65	28.41	32.55	50.00	8.56	6.25	9.55	6.72	9.46
Menomonie AA	190	42.04	18.17	5.26	19.70	20.00	24.45	31.05	37.69	43.68	24.59	23.81	33.33	26.37	20.14
<b>Limited Review:</b>															
Washburn AA	40	8.85	24.36	7.50	22.89	10.00	23.32	37.50	29.43	45.00	10.30	28.57	0.00	21.95	6.59
New Richmond AA	43	9.51	17.56	13.95	19.75	27.91	27.51	30.23	35.18	27.91	0.67	2.41	1.10	0.34	0.00

\* Based on 2000 Peer Mortgage Data: Central Region.

\*\* As a percentage of loans with borrower income information available. Borrower income information was not available for 1.68% of bank loans originated/purchased in the Amery assessment area. Borrower income information was available for 100% of bank loans originated/purchased in the Menomonie, Washburn and New Richmond assessment areas.

\*\*\* Percentage of Families is based on the 1990 Census information.

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

**Table 10. Borrower Distribution of Home Mortgage Refinance Loans**

Borrower Distribution: HOME MORTGAGE REFINANCE			Geography: WISCONSIN						Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2001						
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share*				
	#	% of Total**	% Families***	% BANK Loans****	% Families***	% BANK Loans****	% Families***	% BANK Loans****	% Families***	% BANK Loans****	Over all	Low	Mod	Mid	Upp
<b>Full Review:</b>															
Amery AA	664	54.70	22.73	10.14	21.08	21.03	23.65	27.84	32.55	41.00	16.38	18.07	16.97	17.88	14.41
Menomonie AA	310	25.54	18.17	6.62	19.70	11.92	24.45	29.47	37.69	51.99	25.59	13.33	16.36	27.91	30.61
<b>Limited Review:</b>															
Washburn AA	128	10.54	24.36	17.19	22.89	19.53	23.32	31.25	29.43	32.03	20.53	38.10	19.44	17.39	16.67
New Richmond AA	112	9.23	17.56	13.64	19.75	35.45	27.51	38.18	35.18	12.73	1.61	1.74	1.70	2.70	0.00

\* Based on 2000 Peer Mortgage Data: Central Region.

\*\* As a percentage of loans with borrower income information available. Borrower income information was not available for 0.45% of bank loans originated/purchased in the Amery assessment area, 2.58% in the Menomonie assessment area, and 1.79% in the New Richmond assessment area. Borrower income information was available for 100% of bank loans originated/purchased in the Washburn assessment area.

\*\*\* Percentage of Families is based on the 1990 Census information.

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

**Table 11. Borrower Distribution of Small Loans to Businesses**

Borrower Distribution: SMALL LOANS TO BUSINESSES					Geography: WISCONSIN		Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2001		
MA/Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share*	
	#	% of Total**	% of Businesses***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev \$1 Million or Less
<b>Full Review:</b>									
Amery AA	793	46.24	87.56	85.88	83.61	11.10	5.30	27.83	40.22
Menomonie AA	519	30.26	88.12	74.18	85.16	8.86	5.97	35.19	45.96
<b>Limited Review:</b>									
Washburn AA	317	18.48	87.38	87.70	82.33	13.25	4.42	16.41	22.66
New Richmond AA	86	5.01	85.66	81.40	60.47	23.26	16.28	3.61	7.09

\* Based on 2000 Peer Small Business Data: US.

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

\*\*\* Businesses with revenues of \$1 million or less as a percentage of all businesses (Source Dunn & Bradstreet - 2001).

\*\*\*\* Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses.

Income information was not available for 1.39% of bank loans originated/purchased in the Amery assessment area, 1.73% in the Menomonie assessment area, 0.32% in the Washburn assessment area, and 3.49% in the New Richmond assessment area.

**Table 12. Borrower Distribution of Small Loans to Farms**

Borrower Distribution: SMALL LOANS TO FARMS		Geography: WISCONSIN			Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2001				
MA/Assessment Area:	Total Small Loans to Farms		Farms With Revenues of \$1 million or less		Loans by Original Amount Regardless of Farm Size			Market Share*	
	#	% of Total**	% of Farms***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$500,000	All	Rev \$1 Million or Less
<b>Full Review:</b>									
Amery AA	656	44.81	97.73	95.12	90.55	6.10	3.35	78.21	77.33
Menomonie AA	593	40.51	96.15	96.29	82.29	14.67	3.04	80.85	81.25
<b>Limited Review:</b>									
Washburn AA	0	0.00	95.06	N/A	N/A	N/A	N/A	0.00	0.00
New Richmond AA	215	14.69	95.85	94.88	90.23	8.37	1.40	86.59	87.34

\* Based on 2000 Peer Small Business Data: US.

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

\*\*\* Farms with revenues of \$1 million or less as a percentage of all farms (Source Dunn & Bradstreet - 2001).

\*\*\*\* Small loans to farms with revenues of \$1 million or less as a percentage of all loans reported as small loans to farms. Income information was not available for 0.30% of bank loans originated/purchased in the Amery assessment area, 1.18% in the Menomonie assessment area, and 0.47% in the New Richmond assessment area.



Table 14. Qualified Investments

QUALIFIED INVESTMENTS		Geography: WISCONSIN			Evaluation Period: JULY 13, 1999 TO DECEMBER 31, 2001 (Bank) JUNE 16, 1999 TO DECEMBER 31, 2001 (Affiliate)				
MA/Assessment Area:	Prior Period Investments*		Current Period Investments		Total Investments			Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)
<b>Full Review:</b>									
Amery AA	0	\$0	43	\$442	43	\$442	100%	0	\$0
Menomonie AA	0	\$0	41	\$208	41	\$208	100%	0	\$0
<b>Limited Review:</b>									
Washburn AA	0	\$0	15	\$232	15	\$232	100%	0	\$0
New Richmond AA	0	\$0	16	\$40	16	\$40	100%	0	\$0
<b>Investments Outside AAs</b>	0	\$0	8	\$176	8	\$176	100%	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.

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

DISTRIBUTION OF BRANCH DELIVERY SYSTEM				Geography: WISCONSIN				Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2001									
MA/Assessment Area:	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
<b>Full Review:</b>																	
Amery AA	56.81	4	23.53	N/A	75.00	25.00	N/A	0	1	N/A	0	-1	N/A	N/A	27.67	72.33	N/A
Menomonie AA	25.90	8	47.06	N/A	N/A	100.00	N/A	0	0	N/A	N/A	0	N/A	N/A	N/A	100.00	N/A
<b>Limited Review:</b>																	
Washburn AA	12.37	3	17.65	N/A	33.33	66.67	N/A	0	0	N/A	0	0	N/A	N/A	44.33	55.67	N/A
New Richmond A	4.92	2	11.76	N/A	0.00	100.00	0.00	2	0	N/A	0	+2	0	N/A	18.41	71.46	10.13