GNB BANK

Community Reinvestment Act Public File

1. CRA Public Comments
2. CRA Performance Evaluation
3. Branch locations
4. Branch Openings and Closings
5. GNB Bank hours of operation, Banking Services, Fees
6. Facility-based Assessment Areas and Census Tract lists
7. Home Mortgage Disclosure Act
8. Loan to Deposit Ratio
9. Statement of Condition

April 1, 2025

GNB Bank welcomes public comments regarding its community reinvestment efforts.

We have not received public comments about our community reinvestment act performance as of March 31, 2025.

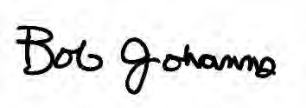
If you would like to submit a comment, please mail or email your comments to:

GNB Bank
Attn: Robert L. Johanns
529 G Avenue
P.O. Box 246
Grundy Center, IA 50638

bob.johanns@gnbbank.com

All public comments we receive will be available for public review as soon as is practical after they are received.

Thank you!



Robert L. Johanns
CEO/President

PUBLIC DISCLOSURE

November 18, 2024

COMMUNITY REINVESTMENT ACT

PERFORMANCE EVALUATION

GNB Bank
RSSD# 724744

529 G Avenue
Grundy Center, Iowa 50638

Federal Reserve Bank of Chicago

230 South LaSalle Street
Chicago, Illinois 60604-1413

NOTE: This document is an evaluation of this bank'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 bank. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this bank. The rating assigned to this bank does not represent an analysis, conclusion or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial bank.

TABLE OF CONTENTS

INSTITUTION'S CRA RATING **2**

SCOPE OF EXAMINATION **2**

DESCRIPTION OF INSTITUTION **4**

DESCRIPTION OF ASSESSMENT AREA **5**

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA **7**

LENDING TEST 7
COMMUNITY DEVELOPMENT TEST 9

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW **10**

WATERLOO-CEDAR FALLS, IA MSA #47940 – FULL REVIEW **11**

DESCRIPTION OF INSTITUTION'S OPERATIONS IN WATERLOO-CEDAR FALLS, IA MSA 11
CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WATERLOO-CEDAR FALLS, IA MSA 17

WEST IOWA NON-MSA – FULL REVIEW **24**

DESCRIPTION OF INSTITUTION'S OPERATIONS IN WEST IOWA NON-MSA 24
CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WEST IOWA NON-MSA 30

AMES, IA MSA #11180 – LIMITED REVIEW **40**

DESCRIPTION OF INSTITUTION'S OPERATIONS IN AMES, IA MSA 40
CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN AMES, IA MSA 43

EAST IOWA NON-MSA – LIMITED REVIEW **46**

DESCRIPTION OF INSTITUTION'S OPERATIONS IN EAST IOWA NON-MSA 46
CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN EAST IOWA NON-MSA 49

APPENDIX A – MAPS OF ASSESSMENT AREAS **53**

APPENDIX B – SCOPE OF EXAMINATION **54**

APPENDIX C – GLOSSARY **55**

INSTITUTION'S CRA RATING

GNB Bank is rated: Satisfactory
The Lending Test is rated: Satisfactory
The Community Development Test is rated: Satisfactory

GNB Bank is meeting the credit needs of its community based on an analysis of lending and community development activities. The bank's average loan-to-deposit ratio is reasonable given the bank's size, financial condition, and assessment area credit needs. A majority of loans are originated in the assessment area. The geographic distribution of loans reflects a reasonable dispersion throughout the assessment area and lending activities reflect reasonable penetration among borrowers of different income levels and businesses and farms of different revenue sizes. Neither GNB Bank nor the Federal Reserve Bank of Chicago have received any complaints related to the Community Reinvestment Act (CRA) since the previous evaluation.

GNB Bank's community development performance demonstrates adequate responsiveness to the needs of its assessment area through community development loans, qualified investments, and community development services. This performance is appropriate, considering the bank's capacity and the need and availability of such opportunities for community development in the assessment area.

SCOPE OF EXAMINATION

GNB Bank's CRA performance was evaluated using the Intermediate Small Institution Examination Procedures issued by the Federal Financial Institution Examination Council (FFIEC). Performance was evaluated in the context of information about the institution and its assessment areas, including the bank's asset size, financial condition, competition, and the economic and demographic characteristics of the assessment area.

The bank maintains four delineated assessment areas, the Waterloo-Cedar Falls, Iowa Metropolitan Statistical Area #47940 (Waterloo-Cedar Falls, IA MSA), the West Iowa Non-Metropolitan Statistical Area (West IA Non-MSA), the Ames, Iowa Metropolitan Statistical Area #11180 (Ames, IA MSA), and the East Iowa Non-Metropolitan Statistical Area (East IA Non-MSA). The evaluation included full scope reviews of the bank's Waterloo-Cedar Falls, IA MSA and West IA Non-MSA assessment areas given the distribution of the bank's branch locations, including the main office, prevalence of low- and moderate-income populations, and the volume of the bank's deposits and loans located within these assessment areas. Both full scope assessment areas were weighted equally when determining the bank's CRA rating. In addition, small business and small farm lending received greater weight given commercial and agricultural lending represent 39.3 percent and 42.0 percent of the bank's loan portfolio, respectively, as of September 30, 2024.

The Ames, IA MSA and the East IA Non-MSA assessment areas received limited scope reviews.

These limited scope review assessment areas were evaluated for consistency with the bank's performance in its full-scope review assessment areas. The limited scope review areas did not impact the overall CRA rating.

Performance within the designated assessment areas was evaluated using intermediate-small bank examination procedures based on the following performance criteria:

- ***Loan-to-Deposit Ratio*** – A 13-quarter average loan-to-deposit ratio from September 30, 2021, to September 30, 2024, was calculated for the bank and compared to a sample of local competitors.

- ***Lending in the Assessment Area*** – The bank's HMDA-reportable loans originated from January 1, 2022, to December 31, 2023, and a sample of small business and small farm loans originated from January 1, 2023, to December 31, 2023, were reviewed to determine the percentage of loans originated within the assessment area.

- ***Geographic Distribution of Lending in the Assessment Area*** – The bank's HMDA-reportable loans originated within the assessment area, from January 1, 2022 to December 31, 2023, and a sample of small business and small farm loans originated within the assessment area, from January 1, 2023, to December 31, 2023, were analyzed to determine the extent to which the bank is making loans in geographies of different income levels, particularly those designated as low- and moderate-income.

- ***Lending to Borrowers of Different Income and to Businesses and Farms of Different Sizes*** – The bank's HMDA-reportable loans originated within the assessment area, from January 1, 2022, to December 31, 2023, and a sample of small business and small farm loans originated within the assessment area, from January 1, 2023, to December 31, 2023, were reviewed to determine the distribution among borrowers of different income levels, particularly those considered low- or moderate-income, and to businesses and farms with different revenue sizes.

- ***Response to Substantiated Complaints*** – Complaints were reviewed to determine if any were related to the bank's record of helping to meet community credit needs and its responses to any received were evaluated for appropriateness.

- ***Community Development Activities*** – The bank's responsiveness to community development needs through community development loans, qualified investments, and community development services, from November 2, 2021, to November 18, 2024, were reviewed considering the capacity, need, and availability of such opportunities within the assessment area.

In addition, three community representatives were contacted in connection with this examination to provide information regarding local economic and socio-economic conditions in the assessment area. The following types of organizations were contacted: affordable housing, agriculture, and economic development.

DESCRIPTION OF INSTITUTION

GNB Bank is a wholly owned subsidiary of GNB Bancorporation, a one-bank holding company headquartered in Grundy Center, Iowa. The bank has a subsidiary, GNB Insurance and Real Estate, which operates from offices in Ackley, Conrad, Grundy Center, Iowa Falls, Manchester, and Marshalltown. The bank and its subsidiary operate independently of one another. The bank also maintains GNB Community Development Corporation as a subsidiary, which is utilized to identify and support community development related projects. In addition, the bank previously had an affiliate title company, known as Community Title Company, which was sold in August 2023.

The bank maintains its main office in Grundy Center, Iowa along with eight full-service branch locations and ten automated teller machines (ATMs) throughout the regional area. Since the previous examination the bank has not opened or closed any branch offices or ATMs.

According to the Uniform Bank Performance Report, GNB Bank reported total assets of $630.0 million as of September 30, 2024. While the bank is primarily a commercial and agricultural lender, it also offers a range of residential real estate and consumer loan products. Loan products also include U.S. Small Business Administration (SBA) loans and those offered through the U.S. Department of Agriculture (USDA), such as Farm Service Agency (FSA) and Rural Housing Service (RHS) loans. Further, traditional deposit products are offered and include checking and savings, club accounts, certificates of deposits, and money market deposit accounts. Services are accessible to customers online via the bank's website at www.gnbbank.com.

As of June 30, 2024, according to the Federal Deposit Insurance Corporation (FDIC) Summary of Deposits Market Share Report, GNB Bank ranked third out of 41 financial institutions operating within the combined assessment area. The bank held $500.0 million in total deposits representing a market share of 6.5 percent. The financial institutions with the largest percentage of the deposit market share are First National Bank and Green Belt Bank & Trust at 8.6 percent and 6.8 percent, respectively.

Details of the composition of the bank's loan portfolio are provided in the following table.

Composition of Loan Portfolio as of September 30, 2024 (000's)		
Type	$	%
Agriculture	185,351	42.0
Commercial	173,398	39.3
Residential Real Estate	41,366	9.4
Consumer	19,842	4.5
Other	21,160	4.8
Total	441,117	100.0
Note: Percentages may not total 100.0 percent due to rounding.		

There are no known legal, financial or other factors impeding the bank's ability to help meet the credit needs in its communities.

The bank was rated **satisfactory** under the CRA at its previous evaluation conducted on November 1, 2021.

DESCRIPTION OF ASSESSMENT AREA

GNB Bank is an intrastate bank that operates throughout four delineated assessment areas in the state of Iowa that remain unchanged since the previous examination. The assessment areas include partial Waterloo-Cedar Falls, IA MSA #47940, partial Ames, IA MSA #11180, West IA Non-MSA, and East IA Non-MSA. For more detail regarding the geographic composition of the assessment areas please refer to the table below.

Description of GNB Bank's Individual Assessment Areas		
Assessment Area	**Counties Included**	**Counties Excluded (if applicable)**
Waterloo-Cedar Falls, IA MSA	Grundy County	Black Hawk and Bremer Counties
Ames, IA MSA	Story County	Boone County
West IA Non-MSA	Franklin, Hardin, and Marshall Counties	N/A
East IA Non-MSA	Delaware County	N/A

The combined assessment area includes a total of 55 census tracts, which is comprised of one low-, four moderate-, 36 middle-, 12 upper-, and two unknown-income census tracts. In 2022 and 2023, there were no nonmetropolitan middle-income census tracts designated as distressed or underserved by the FFIEC.

Additional assessment area demographic information for the combined assessment area is provided in the following table.

2023 Combined Assessment Area AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	1.8	143	0.3	49	34.3	7,946	17.8
Moderate	4	7.3	3,219	7.2	576	17.9	8,122	18.2
Middle	36	65.5	32,483	72.9	1,855	5.7	10,544	23.7
Upper	12	21.8	8,645	19.4	322	3.7	17,950	40.3
Unknown	2	3.6	72	0.2	0	0.0	0	0.0
Total AA	**55**	**100.0**	**44,562**	**100.0**	**2,802**	**6.3**	**44,562**	**100.0**

	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	865	6	0.0	0.7	770	89.0	89	10.3
Moderate	9,389	3,158	6.3	33.6	5,074	54.0	1,157	12.3
Middle	57,797	37,224	74.4	64.4	15,622	27.0	4,951	8.6
Upper	15,267	9,626	19.2	63.1	4,705	30.8	936	6.1
Unknown	921	0	0.0	0.0	659	71.6	262	28.4
Total AA	**84,239**	**50,014**	**100.0**	**59.4**	**26,830**	**31.8**	**7,395**	**8.8**

	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	7	0.1	7	0.1	0	0.0	0	0.0
Moderate	799	9.8	705	9.5	84	13.6	10	6.4
Middle	5,840	71.5	5,308	71.8	407	66.1	125	80.1
Upper	1,419	17.4	1,280	17.3	120	19.5	19	12.2
Unknown	101	1.2	94	1.3	5	0.8	2	1.3
Total AA	**8,166**	**100.0**	**7,394**	**100.0**	**616**	**100.0**	**156**	**100.0**
Percentage of Total Businesses:				**90.5**		**7.5**		**1.9**

	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	35	2.5	33	2.4	2	9.5	0	0.0
Middle	1,211	85.4	1,194	85.5	16	76.2	1	100.0
Upper	172	12.1	169	12.1	3	14.3	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**1,418**	**100.0**	**1,396**	**100.0**	**21**	**100.0**	**1**	**100.0**
Percentage of Total Farms:				**98.4**		**1.5**		**0.1**

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

CONCLUSIONS WITH RESPECT TO PERFORMANCE CRITERIA

LENDING TEST

GNB Bank's performance relative to the lending test is **Satisfactory**. Overall, the bank is meeting the credit needs of its assessment area based on an analysis of the bank's lending activities. The loan-to-deposit ratio is reasonable given the bank's size, financial condition, and assessment area credit needs. The majority of HMDA-reportable and the sample of small business and small farm loans were originated in the assessment area. The geographic distribution of loans reflects reasonable dispersion throughout the assessment area, and lending activities reflect reasonable penetration among individuals of different income levels, as well as businesses and farms of different sizes. Additionally, neither GNB Bank nor the Federal Reserve Bank of Chicago received any CRA-related complaints since the previous evaluation.

Loan-to-Deposit Ratio

GNB Bank had a reasonable loan-to-deposit ratio (considering seasonal variations) given the bank's size, financial condition, the credit needs of its assessment areas, and taking into account, as appropriate, other lending-related activities such as loan originations for sale to the secondary markets and community development loans and qualified investments. As of September 30, 2024, the loan-to-deposit ratio averaged 79.0 percent over a 13-quarter period. The loan-to-deposit ratio has decreased since the previous evaluation, during which time the bank had an average loan-to-deposit ratio of 94.7 percent over a 12-quarter period ending June 30, 2021. This decline in the loan-to-deposit ratio was primarily driven by a large influx of deposits as a result of the economic implications of the COVID-19 pandemic. The following table compares the bank's loan-to-deposit ratio to its local competitors of similar size and complexity.

Comparative Loan-to-Deposit Ratios as of September 30, 2024	
Comparative Data	**13 Quarter Average (%)**
GNB Bank	79.0
Peer Avg – Local	82.6
Competitors	
Central State Bank, State Center, IA	92.8
Green Belt Bank & Trust Company, Iowa Falls, IA	90.4
Community Savings Bank, Edgewood, IA	83.9
Farmers & Merchants Savings Bank, Manchester, IA	77.1
First Security Bank & Trust, Charles City, IA	68.9

Assessment Area Concentration

GNB Bank made a majority of its loans, and as appropriate, other lending-related activities, inside the bank's assessment area. Of the 387 loans originated during the evaluation period, the bank

originated 66.4 percent of total loans by count and 58.1 percent by dollar amount inside the assessment area. When evaluating loans by total count, the bank originated 66.4 percent of HMDA-reportable loans, 70.4 percent of small business loans, and 63.1 percent of small farm loans inside the assessment area. When evaluating loans by dollar amount, the bank originated 57.9 percent of HMDA-reportable loans, 52.9 percent of small business loans, and 61.6 percent of small farm loans inside the assessment area. When compared to the previous examination, during which time the bank originated 650 total loans, the proportion of loans originated within the assessment area remained relatively similar at 66.0 percent by count and 62.9 percent by dollar amount. The decline in loan origination volume was primarily driven by the higher interest rate environment during the present review period as compared to the previous exam, which resulted in lower loan demand from consumers. This performance indicates the bank is actively serving the credit needs of the local community.

The following table summarizes the bank's lending inside and outside its assessment area for HMDA-reportable loans from January 1, 2022, to December 31, 2023, and a sample of small business and small farm loans from January 1, 2023, to December 31, 2023.

Lending Inside and Outside the Assessment Area								
	Inside				Outside			
Loan Types	#	%	$(000s)	%	#	%	$(000s)	%
Home Improvement	4	57.1	132	56.9	3	42.9	100	43.1
Home Purchase – Conventional	103	69.6	16,382	69.8	45	30.4	7,096	30.2
Home Purchase – FSA/RHS	6	37.5	702	40.1	10	62.5	1,049	59.9
Multi-Family Housing	2	20.0	1,800	21.6	8	80.0	6,536	78.4
Refinancing	39	76.5	3,810	67.5	12	23.5	1,835	32.5
Total HMDA-Related (2022-2023)	**154**	**66.4**	**22,826**	**57.9**	**78**	**33.6**	**16,616**	**42.1**
Small Business-Related (2023)	**50**	**70.4**	**3,933**	**52.9**	**21**	**29.6**	**3,501**	**47.1**
Small Farm-Related (2023)	**53**	**63.1**	**8,863**	**61.6**	**31**	**36.9**	**5,519**	**38.4**
Total Loans	**257**	**66.4**	**35,621**	**58.1**	**130**	**33.6**	**25,636**	**41.9**

Geographic and Borrower Distribution

The geographic distribution of HMDA-reportable, small business, and small farm loans reflects reasonable dispersion throughout the assessment areas, including low- and moderate- income geographies. In addition, the distribution of loans to individuals of different income levels (including low- and moderate-income individuals) and businesses and farms of different sizes is reasonable given the demographics of the bank's assessment areas. Additional information regarding the bank's geographic and borrower distribution of lending activity is found within the individual assessment area discussions in this evaluation.

Response to Complaints

The bank or this Reserve Bank has not received any CRA-related complaints since the previous examination.

COMMUNITY DEVELOPMENT TEST

The bank's performance relative to the community development test is **Satisfactory**.

Lending, Investment, and Services Activities

GNB Bank's community development activities demonstrate adequate responsiveness to the needs of the assessment area through community development loans, qualified investments and donations, and community development services, as appropriate, considering the bank's capacity and the availability of such opportunities for community development in the assessment area.

During the evaluation period, GNB Bank originated 37 qualified community development loans totaling approximately $83.4 million throughout the combined assessment area and the broader statewide and regional area. The qualified loans addressed a range of credit needs including affordable housing for low- or moderate-income individuals, community services targeted to low- or moderate-income individuals or geographies, and economic development and revitalization/stabilization efforts. This represents an increase when compared to the previous examination, during which time the bank originated 22 qualified community development loans for approximately $34.3 million.

GNB Bank made 26 new qualified community development investments totaling approximately $6.7 million during the evaluation period and retained 11 prior period investments totaling approximately $3.8 million. Additionally, the bank made 74 qualified community development donations totaling $134,304 within its assessment area. The majority of qualified investments and donations were made toward community services targeted to low- or moderate-income individuals or geographies, as well as local economic development efforts supporting small businesses. This represents an increase when compared to the previous examination, during which time the bank made 24 qualified investments for $7.6 million, of which 12 investments totaling $4.5 million were made within the review period, and 68 qualified donations totaling $61,750.

During the evaluation period, bank staff provided 331.5 hours of qualified community development services throughout the combined assessment area. Of the total number of service hours, the majority of hours were towards efforts focusing on community services targeted to low- or moderate-income individuals or geographies (205 hours) and local economic development efforts supporting small businesses (83.5 hours.) This represents a decline when compared to the previous examination, during which time the bank staff provided 881 hours of qualified community development services.

Further information regarding the community development performance of GNB Bank can be found in the individual assessment area discussions. Additionally, the following table summarizes GNB Bank's community development performance for its lending, investment, and service activities.

Qualified Community Development Activities November 2, 2021, to November 18, 2024							
Assessment Area	**Loans**		**Investments**		**Donations**		**Services Hours**
	#	**$**	**#**	**$**	**#**	**$**	
Full Scope							
Waterloo-Cedar Falls, IA MSA	5	33,736,400	5	680,000	27	74,278	289
West IA Non-MSA	22	7,364,437	6	815,000	24	11,476	14
Limited Scope							
Ames, IA MSA	0	0	0	0	5	2,800	20
East IA Non-MSA	2	4,515,000	0	0	18	45,750	8.5
Other							
Regional	8	37,807,000	26	8,967,789	0	0	0
Total	**35**	**83,422,837**	**37**	**10,462,789**	**74**	**134,304**	**331.5**

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

No evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs was identified.

WATERLOO-CEDAR FALLS, IA MSA #47940 – FULL REVIEW

SCOPE OF EXAMINATION

Full-scope examination procedures were used to evaluate the bank's performance in the Waterloo-Cedar Falls, IA MSA assessment area. The review of this assessment area is consistent with the scope discussed in the "Scope of Examination" section of this performance evaluation.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN WATERLOO-CEDAR FALLS, IA MSA

GNB Bank's Waterloo-Cedar Falls, IA MSA assessment area is comprised of the entirety of Grundy County and represents a portion of the Waterloo-Cedar Falls, IA MSA. The excluded portions of the MSA consist of the entireties of Black Hawk and Bremer Counties. Located within the assessment area is the main office, two branch offices, and three ATMs (two full-service and one cash-only) representing no change in branch operations since the previous evaluation. All of the bank's operations within the assessment area reside within middle-income census tracts. In 2023, the assessment area was comprised of four census tracts, of which three are designated as middle-income and one as upper-income.

Tract Designation Change Data

The median family income levels (MFI) for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years (.12(m) Income Level). The income data used to calculate geographic income designations changed between 2021 and 2022. Accordingly, lending activity that took place in calendar years up to and including 2021 are evaluated based on ACS income level definitions from the five-year survey data set 2011-2015. Lending activity performed in 2022 and beyond are evaluated based on ACS income level definitions from the five-year survey data set 2016-2020.

Refer to the census tract designation changes in the following table.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	**2021 Designations (#)**	**2022 Designations (#)**	**Net Change (#)**
Low	0	0	0
Moderate	0	0	0
Middle	4	3	-1
Upper	0	1	1
Unknown	0	0	0
Total	4	4	0
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 *U.S. Census Bureau: Decennial Census: America Community Survey Data: 2016-2020*			

According to the June 30, 2024, FDIC Deposit Market Share Report, GNB Bank ranks second of seven FDIC-insured financial institutions operating within the assessment area. The bank held $212.7 million in deposits representing 20.7 percent of the total deposit market share. In comparison, the first ranked institution, Lincoln Savings Bank, held $492.8 million in deposits representing 48.0 percent of the deposit market share. The third ranked institution, Peoples Savings Bank, held $124.1 million in deposits representing 12.1 percent of the deposit market share.

In 2023, GNB Bank ranked fourth among 61 HMDA-reporters, originating 23 HMDA-reportable loans in the assessment area. By comparison, the first ranked institution, Veridian Credit Union, originated 94 HMDA-reportable loans, and the second ranked institution, GreenState Credit Union, originated 42 HMDA-reportable loans.

Additional assessment area demographic information is provided in the following table.

2023 Waterloo-Cedar Falls, IA MSA 47940 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	474	13.2
Moderate	0	0.0	0	0.0	0	0.0	594	16.5
Middle	3	75.0	2,337	65.0	117	5.0	963	26.8
Upper	1	25.0	1,257	35.0	20	1.6	1,563	43.5
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**4**	**100.0**	**3,594**	**100.0**	**137**	**3.8**	**3,594**	**100.0**

	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	0	0	0.0	0.0	0	0.0	0	0.0
Middle	3,535	2,689	63.5	76.1	610	17.3	236	6.7
Upper	2,052	1,547	36.5	75.4	318	15.5	187	9.1
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	**5,587**	**4,236**	**100.0**	**75.8**	**928**	**16.6**	**423**	**7.6**

	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	401	68.5	367	69.1	24	60.0	10	71.4
Upper	184	31.5	164	30.9	16	40.0	4	28.6
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**585**	**100.0**	**531**	**100.0**	**40**	**100.0**	**14**	**100.0**
Percentage of Total Businesses:				**90.8**		**6.8**		**2.4**

	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	137	69.2	136	69.7	1	33.3	0	0.0
Upper	61	30.8	59	30.3	2	66.7	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	**198**	**100.0**	**195**	**100.0**	**3**	**100.0**	**0**	**0.0**
Percentage of Total Farms:				**98.5**		**1.5**		**0.0**

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Population Characteristics

The table below presents the population trends for the assessment area, the Waterloo-Cedar Falls, IA MSA, and the state of Iowa from 2015 to 2020. According to the 2020 U.S. Census Bureau demographic data, the assessment area's population is 12,329. The assessment area experienced a slight decline in population by 0.6 percent between 2015 and 2020, which is in alignment with the entirety of the MSA; however, the state of Iowa's population has experienced a 3.1 percent increase during the same period. A community representative stated that the declining manufacturing industry has been a major contributing factor to the area's difficulty in retaining population. Further, they indicated that the decline/stagnation in population has been a steady trend as individuals have been leaving the rural area in favor of more metropolitan areas, such as Des Moines, Iowa, due to increased employment opportunities and social assistance.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change (%)**
Assessment Area	12,407	12,329	-0.6
Waterloo-Cedar Falls, IA MSA	169,442	168,461	-0.6
State of Iowa	3,093,526	3,190,369	3.1
Source: 2011-2015 – U.S. Census Bureau: American Community Survey *2020 U.S. Census Bureau Decennial Census*			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 3,594 families, of which 13.2 percent are designated as low-income, 16.5 percent are moderate-income, 26.8 percent are middle-income, and 43.5 percent are upper-income. However, 3.8 percent of families residing within the assessment area live below the poverty line, which is below the entirety of the Waterloo-Cedar Falls, IA MSA and the state of Iowa's poverty rate at 8.5 percent and 7.1 percent, respectively. According to the 2016-2020 ACS, the median family income for the assessment area is $82,966, which is above the MFI of the entire MSA and the state of Iowa. A community representative stated that Grundy County saw an above average increase in MFI from 2015 to 2020 due to the strong performance of the agriculture industry; however, the agriculture industry has experienced notable struggles in recent years, so the representative expects the MFI within Grundy County to more closely align with the rest of the Waterloo-Cedar Falls, IA MSA and the state of Iowa. The community representative also stated that local businesses have been struggling to retain/attract entry-level employees. In an effort to reduce staffing turnover, the representative observed that local businesses have been raising wages and/or increasing benefits offered, which may positively impact local MFI.

Median Family Income Change			
Area	2015 Median Family Income ($)	2020 Median Family Income ($)	Percent Change (%)
Assessment Area	$76,415	$82,966	8.6
Waterloo-Cedar Falls, IA MSA	$71,836	$76,924	7.1
State of Iowa	$73,712	$79,186	7.4

Source: 2011 - 2015 U.S. Census Bureau American Community Survey
2016 - 2020 U.S. Census Bureau American Community Survey
Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.

Housing Characteristics

The bank's assessment area includes 5,587 housing units. The majority of housing units are owner-occupied at 75.8 percent, whereas rental units account for 16.6 percent of total units. Within the assessment area, 7.6 percent of housing units are vacant, which is lower than the percentage of vacant units within the entire MSA and the state of Iowa at 8.2 percent and 9.5 percent, respectively, of total housing units.

The affordability ratio, which is defined in Appendix C – Glossary, is a common method to compare relative affordability of housing across geographic areas. A higher ratio generally suggests more affordable housing opportunities. Based on the 2016-2020 American Community Survey data, the affordability ratio for the assessment area was 0.52, which is notably higher than the entire MSA and the state of Iowa at 0.39 and 0.40 percent, respectively. As such, the affordability ratio suggests that housing within the assessment area is more affordable than housing within the remainder of the MSA and the state of Iowa.

The following table represents recent housing cost burden for individuals within the assessment area, the Waterloo-Cedar Falls, IA MSA, and the state of Iowa. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As evidenced by the table below, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. When comparing the assessment area to the entire MSA and the state of Iowa, there is a lower proportion of both renters and owners that meet the cost burden criteria, at 21.0 percent and 11.9 percent, respectively.

Community representatives indicated that, in general, there is more affordable housing availability for individuals living within the assessment area compared to the remainder of the MSA and the state of Iowa. Further, due to the rural nature of Grundy County, the community representative stated that there is less demand for existing affordable housing properties, so less individuals are experiencing housing cost burden. Despite this, affordable housing is still a growing need in the assessment area. The representative observed that there has been a notable increase in apartment complex construction, but that most new properties are market rate rentals.

Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Assessment Area	54.4	4.3	21.0	52.5	16.4	11.9
Waterloo-Cedar Falls, IA MSA	74.1	17.6	39.9	55.3	20.2	14.6
State of Iowa	71.1	18.6	37.6	56.9	22.0	14.8
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2013-2017 Comprehensive Housing Affordability Strategy						

Employment Characteristics

The table below shows unemployment statistics for the assessment area, the Waterloo-Cedar Falls, IA MSA, and the state of Iowa. After increasing notably during the COVID-19 pandemic, the unemployment rate for the assessment area of 2.5 percent is lower than the entire MSA and state of Iowa's unemployment rate of 2.8 percent and 2.7 percent, respectively. Community representatives stated that the agricultural and manufacturing industries have been experiencing persistent struggles which may result in an uptick in the local unemployment rate. For example, the representative stated that John Deere recently announced that approximately 500 salaried positions are being eliminated impacting local residents. The decline in local manufacturing jobs has been a steady issue over the years, which has risen to the level of impacting local population trends within the local and regional area. With that said, the community representative stated that the state of Iowa has implemented a job training program which partners manufacturing businesses with local community colleges in an effort to strengthen the pipeline of skilled labor, which has been an identified issue at both the local and state level.

Unemployment Rates (%)					
Area	2018	2019	2020	2021	2022
Assessment Area	2.5	2.7	4.3	3.3	2.5
Waterloo-Cedar Falls, IA MSA	2.7	2.9	5.6	3.9	2.8
State of Iowa	2.6	2.7	5.2	3.8	2.7
Source: Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics					

Industry Characteristics

The assessment area contains a diverse employment base and is most heavily impacted by the industries of construction, agriculture, and retail trade based on data from the U.S. Bureau of Labor Statistics. The community representative stated that the manufacturing and agricultural industries are currently struggling, as well as the hospitality industry, albeit not to the same extent as the former industries. The manufacturing industry has been undergoing a steady decline within the local area whereas the current struggles being experienced by the agricultural industry are due to seasonal variables. Aside from the layoffs mentioned in the employment section above, the

representative was not aware of any additional major employers exiting or relocating to the area that may change the area's industry composition.

Community Representatives

One community representative was contacted during the evaluation to provide information regarding local economic and demographic conditions. The representative provided information on housing, employment, and economic development needs within the assessment area, and information about how the COVID-19 pandemic affected the area economy. The representative stated that there are challenges within their respective areas in which local financial institutions can assist. The community representative indicated that affordable housing is a persistent and growing need. Further, aiding local and state efforts to promote skilled labor training and workforce development, as well as helping to attract/retain businesses within the local area, are other important issues that banks can participate in addressing.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WATERLOO-CEDAR FALLS, IA MSA

LENDING TEST

The geographic distribution of loans reflects reasonable distribution throughout the assessment area. In addition, the loan distribution reflects reasonable penetration among individuals of different income levels, including low- and moderate-income, and businesses and farms of different sizes.

Geographic Distribution of Loans

The assessment area is comprised only of middle- and upper-income census tracts and therefore a meaningful analysis could not be performed. The dispersion of the loans in the assessment area was reviewed to determine if the bank is sufficiently serving the census tracts included in the assessment area. Examiners determined that there were no conspicuous unexplained gaps in contiguous census tracts.

Lending to Borrowers of Different Income Levels and to Businesses and Farms of Different Sizes

An analysis of loans was conducted to determine the level of lending to borrowers of different income levels and businesses and farms of different sizes. GNB Bank's loan distribution reflects reasonable penetration among individuals of different income levels, including low- and moderate-income borrowers, and businesses and farms of different sizes.

HMDA-Reportable Loans

The distribution of HMDA-reportable loans reflects reasonable penetration among individuals of different income levels, including low- and moderate-income borrowers. In 2023, the bank originated 27.3 percent of its total HMDA-reportable loans to low-income borrowers, which is above the aggregate and the percentage of low-income families in the assessment area at 12.4 percent and 13.2 percent, respectively. The bank originated 9.1 percent of its total HMDA-reportable loans to moderate-income borrowers. This performance is below both the aggregate at 23.3 percent and the percentage of moderate-income families within the assessment area at 16.5 percent. The bank originated 36.4 percent of its total HMDA-reportable loans to middle-income borrowers, above the aggregate at 24.8 percent and to the proportion of middle-income families within the assessment area at 26.8 percent. The bank originated 18.2 percent of its total HMDA-reportable loans to upper-income borrowers, which is below the aggregate and the percentage of upper-income families in the assessment area at 26.1 percent and 43.5 percent, respectively. Finally, the bank originated 9.1 percent of its total HMDA-reportable loans to individuals of unknown-income, below aggregate at 13.4 percent.

Due to low volume, home improvement loans were not considered within the analysis of HMDA-reportable lending.

Home Purchase Loans

In 2023, the bank originated 21.4 percent of its home purchase loans to low-income borrowers, which is above the aggregate and the percentage of low-income families living within the assessment area at 13.0 percent and 13.2 percent, respectively. The bank originated 7.1 percent of its home purchase loans to moderate-income borrowers. This performance is below the aggregate at 25.1 percent and the percentage of moderate-income families living within the assessment area at 16.5 percent. The bank originated 42.9 percent of its home purchase loans to middle-income borrowers, above the aggregate at 20.9 percent and the proportion of middle-income families within the assessment area at 26.8 percent. The bank originated 14.3 percent of its home purchase loans to upper-income borrowers, which is below the aggregate and the percentage of upper-income families in the assessment area at 23.4 percent and 43.5 percent, respectively. Finally, the bank originated 14.3 percent of its home purchase loans to individuals of unknown-income, below the aggregate at 17.6 percent.

Refinance Loans

In 2023, the bank originated 37.5 percent of its refinance loans to low-income borrowers, which is above the aggregate and the percentage of low-income families living within the assessment area at 14.3 percent and 13.2 percent, respectively. The bank originated 12.5 percent of its refinance loans to moderate-income borrowers. This performance is below the aggregate at 16.9 percent and the percentage of moderate-income families living within the assessment area at 16.5 percent. The

bank originated 25.0 percent of its refinance loans to middle-income borrowers, below the aggregate at 32.5 percent and comparable to the proportion of middle-income families within the assessment area at 26.8 percent. The bank originated 25.0 percent of its refinance loans to upper-income borrowers, which is below the aggregate and the percentage of upper-income families in the assessment area at 27.3 percent and 43.5 percent, respectively. Finally, the bank did not originate any refinance loans to individuals of unknown-income, below the aggregate at 9.1 percent.

The bank's 2022 lending performance was generally consistent with 2023 lending performance, although above aggregate lending for refinance loans to low- and moderate-income borrowers in 2022 was noted. The following table summarizes the bank's 2022 and 2023 HMDA-reportable lending in the assessment area.

Distribution of 2022 and 2023 Home Mortgage Lending By Borrower Income Level
Assessment Area: Waterloo-Cedar Falls, IA MSA 47940

Borrower Income Level	Bank And Aggregate Loans By Year												Families by Family Income %
	2022						2023						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	$(000)	$%	$%	#	#%	#%	$(000)	$%	$%	
Home Purchase Loans													
Low	2	16.7	13.9	151	8.6	6.7	3	21.4	13.0	158	7.1	6.5	13.2
Moderate	2	16.7	28.6	352	20.1	23.0	1	7.1	25.1	96	4.3	19.1	16.5
Middle	2	16.7	23.9	299	17.1	26.3	6	42.9	20.9	1,436	64.3	23.0	26.8
Upper	3	25.0	20.6	858	49.0	30.7	2	14.3	23.4	448	20.1	31.5	43.5
Unknown	3	25.0	13.0	91	5.2	13.4	2	14.3	17.6	95	4.3	19.9	0.0
Total	12	100.0	100.0	1,751	100.0	100.0	14	100.0	100.0	2,233	100.0	100.0	100.0
Refinance Loans													
Low	2	28.6	16.9	148	39.8	12.6	3	37.5	14.3	184	31.0	9.3	13.2
Moderate	3	42.9	27.1	184	49.5	19.3	1	12.5	16.9	17	2.9	10.1	16.5
Middle	0	0.0	26.3	0	0.0	22.1	2	25.0	32.5	127	21.4	28.3	26.8
Upper	0	0.0	20.3	0	0.0	36.7	2	25.0	27.3	266	44.8	33.0	43.5
Unknown	2	28.6	9.3	40	10.8	9.3	0	0.0	9.1	0	0.0	19.3	0.0
Total	7	100.0	100.0	372	100.0	100.0	8	100.0	100.0	594	100.0	100.0	100.0
Home Improvement Loans													
Low	0	0.0	9.5	0	0.0	6.4	0	0.0	6.7	0	0.0	7.3	13.2
Moderate	0	0.0	35.7	0	0.0	36.3	0	0.0	28.9	0	0.0	16.9	16.5
Middle	0	0.0	26.2	0	0.0	28.5	0	0.0	33.3	0	0.0	33.8	26.8
Upper	0	0.0	21.4	0	0.0	25.0	0	0.0	26.7	0	0.0	30.2	43.5
Unknown	1	100.0	7.1	7	100.0	3.8	0	0.0	4.4	0	0.0	11.7	0.0
Total	1	100.0	100.0	7	100.0	100.0	0	0.0	100.0	0	0.0	100.0	100.0
Total Home Mortgage Loans													
Low	4	20.0	14.3	299	14.0	8.8	6	27.3	12.4	342	12.1	7.2	13.2
Moderate	5	25.0	28.4	536	25.2	21.9	2	9.1	23.3	113	4.0	17.9	16.5
Middle	2	10.0	24.5	299	14.0	25.2	8	36.4	24.8	1,563	55.3	24.3	26.8
Upper	3	15.0	21.2	858	40.3	32.1	4	18.2	26.1	714	25.3	31.6	43.5
Unknown	6	30.0	11.5	138	6.5	12.0	2	9.1	13.4	95	3.4	19.0	0.0
Total	20	100.0	100.0	2,130	100.0	100.0	22	100.0	100.0	2,827	100.0	100.0	100.0

Source: 2023 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.
Multifamily loans are not included in the borrower distribution analysis.

Small Business Loans

The distribution of small business loans reflects reasonable penetration among businesses of different revenue sizes. A sample of small business loans originated in 2023 were reviewed, of which 81.8 percent by number were to businesses with gross revenues of $1 million or less. This is below the percentage of small businesses in the assessment area, at 90.8 percent. Of loans to businesses with revenues of $1 million or less, 77.8 percent were in amounts of $100,000 or less.

Loans in amounts of $100,000 or less are generally considered most beneficial for small businesses, demonstrating the bank's ability to meet the credit needs of small businesses.

The following table presents the bank's borrower distribution of small business loans in 2023.

Distribution of 2023 Small Business Lending By Revenue Size of Businesses Assessment Area: Waterloo-Cedar Falls, IA MSA 47940					
	Bank Loans				Total Businesses %
	#	#%	$(000)	$%	
By Revenue					
$1 Million or Less	9	81.8	559	74.1	90.8
Over $1 Million	2	18.2	195	25.9	6.8
Revenue Unknown	0	0.0	0	0.0	2.4
Total	11	100.0	754	100.0	100.0
By Loan Size					
$100,000 or Less	8	72.7	313	41.5	
$100,001 - $250,000	3	27.3	441	58.5	
$250,001 - $1 Million	0	0.0	0	0.0	
Total	11	100.0	754	100.0	
By Loan Size and Revenues $1 Million or Less					
$100,000 or Less	7	77.8	293	52.4	
$100,001 - $250,000	2	22.2	266	47.6	
$250,001 - $1 Million	0	0.0	0	0.0	
Total	9	100.0	559	100.0	

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Small Farm Loans

Small farm lending reflects reasonable penetration among farms of different revenue sizes. A sample of small farm loans originated in 2023 were reviewed, of which 81.8 percent by number were to farms with gross revenues of $1 million or less. This is below the percentage of small farms in the assessment area, at 98.5 percent. Of the loans to farms with gross revenues of $1 million of less, 44.4 percent of the bank's small farm loans were in amounts of $100,000 or less. Loans in amounts of $100,000 or less are generally considered most beneficial for small farms, demonstrating the bank's ability to meet the credit needs of small farms.

The following table presents the bank's borrower distribution of small farm loans in 2023.

Distribution of 2023 Small Farm Lending By Revenue Size of Farms Assessment Area: Waterloo-Cedar Falls, IA MSA 47940					
	Bank Loans				Total Farms
	#	#%	$(000)	$%	%
By Revenue					
$1 Million or Less	9	81.8	1,310	69.0	98.5
Over $1 Million	2	18.2	589	31.0	1.5
Revenue Unknown	0	0.0	0	0.0	0.0
Total	11	100.0	1,898	100.0	100.0
By Loan Size					
$100,000 or Less	4	36.4	332	17.5	
$100,001 - $250,000	5	45.5	806	42.5	
$250,001 - $500,000	2	18.2	760	40.0	
Total	11	100.0	1,898	100.0	
By Loan Size and Revenues $1 Million or Less					
$100,000 or Less	4	44.4	332	25.3	
$100,001 - $250,000	4	44.4	678	51.8	
$250,001 - $500,000	1	11.1	300	22.9	
Total	9	100.0	1,310	100.0	

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

COMMUNITY DEVELOPMENT TEST

GNB Bank's community development performance demonstrates adequate responsiveness to the community development needs of its assessment area through community development loans, investments and donations, and community development services, as appropriate, considering the bank's capacity and the availability of such opportunities for community development in the assessment area.

Lending

During the evaluation period, the bank originated five community development loans totaling approximately $33.7 million. Two of the qualified community development loans were to finance the construction of a Critical Access Hospital, which are hospitals designated to reduce the financial vulnerability of rural hospitals and improve access to healthcare to such communities. As such, these activities were seen as particularly responsive. The remaining qualified community development loans focused on providing affordable housing and community services to low- or moderate-income individuals and/or geographies. The bank's performance is an increase when compared to the previous evaluation, during which time the bank originated three community development loans totaling $5.9 million.

Investments

During the evaluation period, the bank made five community development investments totaling $680,000. All five investments were made during the current review period and focused on local economic development efforts. More specifically, the investments were made to help finance a workforce development/job training program helping manufacturing businesses expand within the assessment area through the creation of new permanent positions and on-the-job training. These investments are seen as particularly responsive as a community representative indicated that the diminished skilled labor pipeline is a pressing issue in the area, as well as at the state level. These investments are in direct connection with the statewide job training program to address this growing issue. The total number and dollar amount of qualified investments is an increase when compared to the previous evaluation during which time the bank made two community development investments totaling $275,094.

During the evaluation period, the bank made 27 donations totaling $74,278 to community organizations within the assessment area. Most recipient organizations focused on community services targeted to low- or moderate-income individuals or geographies, as well as economic development efforts supporting local small businesses. Donation volume increased notably compared to the previous evaluation, during which time the bank made 17 qualified donations totaling $12,550.

Services

During the evaluation period, bank staff provided 289 qualified community development service hours within the assessment area. The large majority of service hours were conducted in partnership with organizations that focus on community services and economic development. This performance represents a decline when compared to the previous evaluation during which time bank personnel completed 488.5 community development service hours.

Community Development Activities by Purpose
November 2, 2021, to November 18, 2024

	AH		CS		ED		R/S		Total	Total
	#	$/Hours	#	$/Hours	#	$/Hours	#	$/Hours	#	$/Hours
Lending	1	564,400	2	2,672,000	0	0	2	30,500,000	5	33,736,400
Investments	0	0	0	0	5	680,000	0	0	5	680,000
Donations	0	0	17	25,278	7	43,000	3	6,000	27	74,278
Services	1	5	6	205	9	78	1	1	17	289

WEST IOWA NON-MSA – FULL REVIEW

SCOPE OF EXAMINATION

Full-scope examination procedures were used to evaluate the bank's performance in the West IA Non-MSA assessment area. The review of this assessment area is consistent with the scope discussed in the "Scope of Examination" section of this performance evaluation.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN WEST IOWA NON-MSA

GNB Bank's West Iowa Non-MSA assessment area is comprised of the contiguous non-metropolitan counties of Franklin, Hardin, and Marshall Counties in their entireties. Located within the assessment area are four branch offices and three full service-ATMs. Three of the branch offices and two of the ATMs are located within middle-income census tracts, while the remaining branch and ATM reside within an upper-income census tract. In 2023, the assessment area was comprised of 20 census tracts, of which two were designated as moderate-income, 16 were middle-income, and two were upper-income census tracts.

Tract Designation Change Data

The median family income levels (MFI) for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years (.12(m) Income Level). The income data used to calculate geographic income designations changed between 2021 and 2022. Accordingly, lending activity that took place in calendar years up to and including 2021 are evaluated based on ACS income level definitions from the five-year survey data set 2011-2015. Lending activity performed in 2022 and beyond are evaluated based on ACS income level definitions from the five-year survey data set 2016-2020.

Refer to the census tract designation changes in the following table.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	**2021 Designations (#)**	**2022 Designations (#)**	**Net Change (#)**
Low	0	0	0
Moderate	2	2	0
Middle	16	16	0
Upper	1	2	1
Unknown	0	0	0
Total	19	20	1
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 *U.S. Census Bureau: Decennial Census: America Community Survey Data: 2016-2020*			

According to the June 30, 2024, FDIC Deposit Market Share Report, GNB Bank ranks 10th of 19 FDIC-insured financial institutions operating within the assessment area. The bank held $131.3 million in deposits representing 4.6 percent of the total deposit market share. In comparison, the first ranked institution, Green Belt Bank & Trust, held $465.2 million in deposits representing 16.4 percent of the deposit market share. The second ranked institution, Central State Bank, held $355.5 million in deposits representing 12.6 percent of the deposit market share.

In 2023, GNB Bank ranked 10th among 125 HMDA-reporters, originating 27 HMDA-reportable loans in the assessment area. By comparison, the first ranked institution, Iowa Bankers Mortgage Corporation, originated and purchased a total of 65 HMDA-reportable loans, and the second ranked institution, Veridian Credit Union, originated 64 HMDA-reportable loans.

Additional assessment area demographic information is provided in the following table.

2023 West IA Non MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	3,387	19.6
Moderate	2	10.0	2,134	12.3	430	20.1	3,146	18.2
Middle	16	80.0	13,556	78.3	1,006	7.4	4,271	24.7
Upper	2	10.0	1,617	9.3	97	6.0	6,503	37.6
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	20	100.0	17,307	100.0	1,533	8.9	17,307	100.0

	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	3,711	2,067	10.7	55.7	1,221	32.9	423	11.4
Middle	23,389	15,423	79.7	65.9	5,517	23.6	2,449	10.5
Upper	2,781	1,850	9.6	66.5	690	24.8	241	8.7
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	29,881	19,340	100.0	64.7	7,428	24.9	3,113	10.4

	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	341	11.6	304	11.4	30	14.6	7	9.9
Middle	2,373	80.7	2,148	80.7	161	78.2	64	90.1
Upper	226	7.7	211	7.9	15	7.3	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	2,940	100.0	2,663	100.0	206	100.0	71	100.0
Percentage of Total Businesses:				90.6		7.0		2.4

	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	29	4.4	29	4.5	0	0.0	0	0.0
Middle	608	92.7	599	92.6	9	100.0	0	0.0
Upper	19	2.9	19	2.9	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	656	100.0	647	100.0	9	100.0	0	0.0
Percentage of Total Farms:				98.6		1.4		0.0

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Population Characteristics

The table below presents the population trends for the assessment area and the state of Iowa from 2015 to 2020. According to the 2020 U.S. Census Bureau demographic data, the assessment area's population is 67,002. The assessment area experienced a decline in population by 2.7 percent between 2015 and 2020, with all three counties comprising the assessment area experiencing a decline during the same timeframe. This contrasts from the population trend for the state of Iowa which experienced a 3.1 percent increase in population during the same period. A community representative stated one of the largest issues with respect to attracting and retaining individuals within the area is the lack of affordable housing availability. While affordable housing is a known issue in the area, the high-interest rate environment was noted to be further exacerbating the issue and directly impacting the area's ability to attract and retain population.

Population Change			
Area	**2015 Population**	**2020 Population**	**Percentage Change (%)**
Assessment Area	68,844	67,002	-2.7
Franklin County	10,489	10,019	-4.5
Hardin County	17,393	16,878	-3.0
Marshall County	40,962	40,105	-2.1
State of Iowa	3,093,526	3,190,369	3.1
Source: 2011-2015 – U.S. Census Bureau: American Community Survey *2020 U.S. Census Bureau Decennial Census*			

Income Characteristics

According to the U.S. Census Bureau, the assessment area is comprised of 17,307 families, of which 19.6 percent are designated as low-income, 18.2 percent are moderate-income, 24.7 percent are middle-income, and 37.6 percent are upper-income. However, 8.9 percent of families residing within the assessment area live below the poverty line, which is above the state of Iowa's poverty rate at 7.1 percent. According to the 2016-2020 ACS, the median family income for the assessment area is $69,978, which is notably below the MFI for the state of Iowa at $79,186. Unlike Marshall County, which saw an increase in MFI of 6.4 percent, Franklin and Hardin Counties experienced declines in MFI at 3.3 percent and 1.9 percent, respectively. A community representative stated that in recent years, the ongoing labor shortage has caused local businesses to increase wages to attract and retain employees which they anticipate positively impacting local MFI. Further, in Marshall County, which has a large agricultural industry, a community representative indicated that local farmers have been doing well and that many have alternative non-farm income providing additional financial stability. This is contributing to Marshall County's notable MFI increase which contrasts with other counties in the regional area.

Median Family Income Change			
Area	2015 Median Family Income ($)	2020 Median Family Income ($)	Percent Change (%)
Assessment Area	$67,898	$69,978	3.1
Franklin County	$64,064	$61,971	-3.3
Hardin County	$73,066	$71,703	-1.9
Marshall County	$67,370	$71,715	6.4
State of Iowa	$73,712	$79,186	7.4

Source: 2011 - 2015 U.S. Census Bureau American Community Survey
2016 - 2020 U.S. Census Bureau American Community Survey
Median Family Incomes have been inflation-adjusted and are expressed in 2020 dollars.

Housing Characteristics

The bank's assessment area includes 29,881 housing units. The majority of housing units are owner-occupied at 64.7 percent, whereas rental units account for 24.9 percent of total units. Within the assessment area, 10.4 percent of housing units are vacant, which is higher than the percentage of vacant units within the state of Iowa at 9.5 percent of total housing units.

The affordability ratio, which is defined in Appendix C – Glossary, is a common method to compare relative affordability of housing across geographic areas. A higher ratio generally suggests more affordable housing opportunities. Based on the 2016-2020 American Community Survey data, the affordability ratio for the assessment area was 0.57, which is higher than the state of Iowa at 0.40. As such, the affordability ratio suggests that housing within the assessment area is more affordable than housing within the remainder of the state of Iowa.

The following table represents recent housing cost burden for individuals within the assessment area and the state of Iowa. The cost burden is a measure of affordability via a comparative analysis of individuals of different income levels that spend 30.0 percent or more of their income on housing costs. As evidenced by the table below, low-income individuals are impacted at a higher rate than moderate-income individuals as both renters and owners. When comparing the assessment area to the state of Iowa there is a lower proportion of both renters and owners that meet the cost burden criteria, at 31.0 percent and 12.2 percent, respectively.

Community representatives indicated that a larger inventory of affordable housing is one of the primary needs of the assessment area. The recent high-interest rate environment is further contributing to the issue; however, a community representative provided that they anticipate interest rates to decline which may help address the affordable housing issue. Community representatives also stated that the lack of affordable housing is preventing both local businesses from expanding and new individuals/families from moving into the area.

Housing Cost Burden						
	Cost Burden (%) - Renters			Cost Burden (%) - Owners		
Area	Low Income	Moderate Income	All Renters	Low Income	Moderate Income	All Owners
Assessment Area	62.6	21.4	31.0	47.3	16.6	12.2
Franklin County	60.2	0.0	25.6	31.5	14.8	10.6
Hardin County	69.1	24.5	37.3	43.7	12.7	11.8
Marshall County	60.5	22.9	29.8	55.6	18.8	12.8
State of Iowa	71.1	18.6	37.6	56.9	22.0	14.8
Cost Burden is housing cost that equals 30 percent or more of household income						
Source: U.S. Department of Housing and Urban Development (HUD), 2013-2017 Comprehensive Housing Affordability Strategy						

Employment Characteristics

The table below shows unemployment statistics for the assessment area and the state of Iowa. After increasing notably during the COVID-19 pandemic, the assessment area's unemployment rate of 4.2 percent remains above the state of Iowa's unemployment rate of 2.7 percent. Of the counties comprising the assessment area, Marshall County has the highest unemployment rate at 5.3 percent, whereas Franklin County saw the lowest unemployment rate of 2.5 percent during the same period. While the assessment area's unemployment rate is higher than the state of Iowa, the counties comprising the assessment area are aligned with historical figures. Community representatives stated that the unemployment rate at its current level is generally low for the area and that many local businesses are facing staffing shortages to fill open positions, particularly those requiring experience. Additionally, a representative went on to add that many local farmers are delaying retirement due to the utilization of advanced technology allowing them to continue working.

Unemployment Rates (%)					
Area	2018	2019	2020	2021	2022
Assessment Area	3.7	3.7	5.7	4.8	4.2
Franklin County	2.2	2.3	3.7	3.4	2.5
Hardin County	2.9	3.1	4.5	3.8	3.0
Marshall County	4.5	4.4	6.9	5.8	5.3
State of Iowa	2.6	2.7	5.2	3.8	2.7
Source: Bureau of Labor Statistics (BLS), Local Area Unemployment Statistics					

Industry Characteristics

The assessment area contains a diverse employment base and is most heavily impacted by the industries of manufacturing, retail trade, and healthcare and social assistance based on data from the U.S. Bureau of Labor Statistics. Community representatives stated that there have not been many changes to major employers within the area. As mentioned previously, representatives

noted that local businesses are seeking expansion in the area, but current staffing shortages are inhibiting growth. A community representative stated that the staffing shortages are also deterring new businesses from entering the area. To address this issue, a community representative stated that housing developers are building residential properties and commercial spaces to entice businesses and individuals to move to the area.

Community Representatives

Information from two community representatives was considered during the evaluation to provide information regarding local economic and demographic conditions. The representatives provided information on housing, employment, and economic development needs within the assessment area, and information about how the COVID-19 pandemic affected the area economy. The representatives stated that there are challenges within their respective areas in which local financial institutions can assist. A community representative shared that lenders should further promote available affordable housing lending programs, including those for first time homebuyers. Additionally, as it pertains to local farmers, financial institutions could find ways to aid new farmers in obtaining the capital necessary to start operations. Bank participation in helping finance projects to entice businesses and individuals to move to the area was noted as a means to address local economic struggles.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN WEST IOWA NON-MSA

LENDING TEST

The geographic distribution of loans reflects reasonable distribution throughout the assessment area. In addition, the loan distribution reflects reasonable penetration among individuals of different income levels, including low- and moderate-income, and businesses and farms of different sizes.

Geographic Distribution of Loans

An analysis of the geographic distribution of loans was conducted to determine the dispersion of loans among the census tract designations within the assessment area, particularly in the two moderate-income census tracts. Overall, GNB Bank's geographic distribution of HMDA-reportable, small business, and small farm loans reflects reasonable dispersion throughout the assessment area. The bank originated loans in 95.0 percent of the 20 census tracts in the assessment area, including both moderate-income census tracts. A detailed discussion of HMDA-reportable, small business, and small farm lending in relation to census demographics is provided below.

HMDA-Reportable Loans

The geographic distribution of HMDA-reportable loans reflects reasonable dispersion throughout the assessment area, including the moderate-income geographies. In 2023, GNB Bank originated 11.1 percent of its total HMDA-reportable loans in moderate-income census tracts, which is above the aggregate and comparable to the percentage of owner-occupied units located in moderate-income census tracts at 7.1 percent and 10.7 percent, respectively. Additionally, the bank originated the majority of its HMDA-reportable loans in middle-income census tracts at 88.9 percent, above the aggregate at 81.3 percent and the percentage of owner-occupied units at 79.7 percent. The bank originated zero HMDA-reportable loans in upper-income census tracts, below the aggregate at 11.6 percent and the proportion of owner-occupied units in upper-income census tracts at 9.6 percent.

Due to low volume, home improvement and multi-family loans were not considered within the analysis of HMDA-reportable lending.

Home Purchase Loans

In 2023, GNB Bank originated 9.1 percent of its home purchase loans in moderate-income census tracts, which is above the aggregate and comparable to the percentage of owner-occupied units located in moderate-income census tracts at 6.1 percent and 10.7 percent, respectively. The bank originated the majority of its home purchase loans at 90.9 percent in middle-income census tracts, above aggregate at 81.3 percent and the percentage of owner-occupied units at 79.7 percent. Finally, the bank originated zero home purchase loans in upper-income census tracts, below the aggregate and the proportion of owner-occupied units in upper-income census tracts at 12.7 percent and 9.6 percent, respectively.

Refinance Loans

In 2023, GNB Bank originated 25.0 percent of its refinance loans in moderate-income census tracts, which is above the aggregate and the percentage of owner-occupied units located in moderate-income census tracts at 9.8 percent and 10.7 percent, respectively. The bank originated the majority of its refinance loans at 75.0 percent in middle-income census tracts, below aggregate at 81.2 percent and the percentage of owner-occupied units at 79.7 percent. Finally, the bank originated zero refinance loans in upper-income census tracts, below the aggregate and the proportion of owner-occupied units in upper-income census tracts at 9.0 percent and 9.6 percent, respectively.

The bank's 2022 lending performance was consistent with 2023 lending performance. The following table summarizes the bank's 2022 and 2023 HMDA-reportable lending in the assessment area.

Distribution of 2022 and 2023 Home Mortgage Lending By Income Level of Geography
Assessment Area: West IA Non MSA

Geographic Income Level	Bank And Aggregate Loans By Year												Owner Occupied Units %
	2022						2023						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	$(000)	$%	$%	#	#%	#%	$(000)	$%	$%	
Home Purchase Loans													
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	3	9.4	10.0	164	5.2	7.0	2	9.1	6.1	263	8.3	4.5	10.7
Middle	26	81.3	78.3	2,775	87.5	78.2	20	90.9	81.3	2,899	91.7	79.5	79.7
Upper	3	9.4	11.7	232	7.3	14.8	0	0.0	12.7	0	0.0	16.0	9.6
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	32	100.0	100.0	3,171	100.0	100.0	22	100.0	100.0	3,162	100.0	100.0	100.0
Refinance Loans													
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	1	11.1	8.5	22	2.2	5.4	1	25.0	9.8	56	9.9	9.7	10.7
Middle	8	88.9	81.3	999	97.8	82.7	3	75.0	81.2	512	90.1	80.8	79.7
Upper	0	0.0	10.2	0	0.0	11.9	0	0.0	9.0	0	0.0	9.4	9.6
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	9	100.0	100.0	1,021	100.0	100.0	4	100.0	100.0	568	100.0	100.0	100.0
Home Improvement Loans													
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	3.8	0	0.0	4.7	0	0.0	3.4	0	0.0	1.3	10.7
Middle	0	0.0	81.0	0	0.0	79.7	1	100.0	84.7	15	100.0	79.0	79.7
Upper	0	0.0	15.2	0	0.0	15.6	0	0.0	11.9	0	0.0	19.7	9.6
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	0	0.0	100.0	0	0.0	100.0	1	100.0	100.0	15	100.0	100.0	100.0
Multifamily Loans													**Multi-family Units %**
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	0.0	0	0.0	0.0	0	0.0	9.1	0	0.0	6.6	15.2
Middle	2	100.0	87.5	1,800	100.0	76.6	0	0.0	90.9	0	0.0	93.4	67.1
Upper	0	0.0	12.5	0	0.0	23.4	0	0.0	0.0	0	0.0	0.0	17.7
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	2	100.0	100.0	1,800	100.0	100.0	0	0.0	100.0	0	0.0	100.0	100.0
Total Home Mortgage Loans													**Owner Occupied Units %**
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	4	9.3	8.8	186	3.1	5.2	3	11.1	7.1	319	8.5	5.4	10.7
Middle	36	83.7	79.7	5,574	93.0	78.9	24	88.9	81.3	3,426	91.5	79.8	79.7
Upper	3	7.0	11.4	232	3.9	15.8	0	0.0	11.6	0	0.0	14.7	9.6
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	43	100.0	100.0	5,992	100.0	100.0	27	100.0	100.0	3,745	100.0	100.0	100.0

Source: 2023 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Small Business Loans

The geographic distribution of small business loans reflects reasonable dispersion throughout the assessment area. In 2023, GNB Bank originated 15.0 percent of its small business loans in moderate-income census tracts, above the percentage of total businesses located in moderate-income census tracts at 11.6 percent. The bank originated the majority of its small business loans, 85.0 percent, in middle-income census tracts which is above the percentage of total businesses located in middle-income census tracts at 80.7 percent. Finally, the bank did not originate any small business loans in upper-income census tracts with 7.7 percent of businesses residing within such geographies.

The following table presents the bank's geographic distribution of small business loans in 2023.

Distribution of 2023 Small Business Lending By Income Level of Geography
Assessment Area: West IA Non MSA

Geographic Income Level	Bank Loans				Total Businesses %
	#	#%	$(000)	$%	
Low	0	0.0	0	0.0	0.0
Moderate	3	15.0	102	5.7	11.6
Middle	17	85.0	1,679	94.3	80.7
Upper	0	0.0	0	0.0	7.7
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
Total	20	100.0	1,781	100.0	100.0

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Small Farm Loans

The geographic distribution of small farm loans reflects reasonable dispersion throughout the assessment area. In 2023, GNB Bank originated all of its small farm loans within middle-income census tracts which is where 92.7 percent of total farms reside. The bank did not originate any small farm loans in moderate- or upper-income census tracts, below the percentage of farms within such geographies at 4.4 percent and 2.9 percent, respectively.

The following table presents the bank's geographic distribution of small farm loans in 2023.

Distribution of 2023 Small Farm Lending By Income Level of Geography Assessment Area: West IA Non MSA					
Geographic Income Level	Bank Loans				Total Farms %
	#	#%	$(000)	$%	
Low	0	0.0	0	0.0	0.0
Moderate	0	0.0	0	0.0	4.4
Middle	25	100.0	4,512	100.0	92.7
Upper	0	0.0	0	0.0	2.9
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
Total	25	100.0	4,512	100.0	100.0

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Lending to Borrowers of Different Income Levels and to Businesses and Farms of Different Sizes

An analysis of loans was conducted to determine the level of lending to borrowers of different income levels and businesses and farms of different sizes. GNB Bank's loan distribution reflects reasonable penetration among individuals of different income levels, including low- and moderate-income borrowers, and businesses and farms of different sizes.

HMDA-Reportable Loans

The distribution of HMDA-reportable loans reflects poor penetration among individuals of different income levels, including low- and moderate-income borrowers. In 2023, the bank originated 7.4 percent of its total HMDA-reportable loans to low-income borrowers, which is below the aggregate and the percentage of low-income families in the assessment area at 16.7 percent and 19.6 percent, respectively. The bank originated 33.3 percent of its total HMDA-reportable loans to moderate-income borrowers. This performance is above both the aggregate at 29.1 percent and the percentage of moderate-income families within the assessment area at 18.2 percent. The bank originated 14.8 percent of its total HMDA-reportable loans to middle-income borrowers, below the aggregate at 21.9 percent and to the proportion of middle-income families within the assessment area at 24.7 percent. The bank originated 25.9 percent of its total HMDA-reportable loans to upper-income borrowers, which is above the aggregate and below the percentage of upper-income families in the assessment area at 18.1 percent and 37.6 percent, respectively. Finally, the bank originated 18.5 percent of its total HMDA-reportable loans to individuals of unknown-income, above the aggregate at 14.3 percent.

Due to low volume in both review years, home improvement loans were not considered within the analysis of HMDA-reportable lending

Home Purchase Loans

In 2023, the bank originated 9.1 percent of its home purchase loans to low-income borrowers, which is below the aggregate and the percentage of low-income families living within the assessment area at 15.2 percent and 19.6 percent, respectively. The bank originated 31.8 percent of its home purchase loans to moderate-income borrowers. This performance is comparable to the aggregate at 31.4 percent and above the percentage of moderate-income families living within the assessment area at 18.2 percent. The bank originated 18.2 percent of its home purchase loans to middle-income borrowers, below the aggregate at 21.1 percent and the proportion of middle-income families within the assessment area at 24.7 percent. The bank originated 22.7 percent of its home purchase loans to upper-income borrowers, which is above the aggregate and below the percentage of upper-income families in the assessment area at 15.3 percent and 37.6 percent, respectively. Finally, the bank originated 18.2 percent of its home purchase loans to individuals of unknown-income, comparable to the aggregate at 17.0 percent.

Refinance Loans

In 2023, the bank originated zero refinance loans to low-income borrowers, which is below the aggregate and the percentage of low-income families living within the assessment area at 21.8 percent and 19.6 percent, respectively. The bank originated 50.0 percent of its refinance loans to moderate-income borrowers. This performance is above the aggregate at 26.3 percent and the percentage of moderate-income families living within the assessment area at 18.2 percent. The bank originated zero refinance loans to middle-income borrowers, below the aggregate at 25.6 percent and the proportion of middle-income families within the assessment area at 24.7 percent. The bank originated 25.0 percent of its refinance loans to upper-income borrowers, which is above the aggregate and below the percentage of upper-income families in the assessment area at 16.5 percent and 37.6 percent, respectively. Finally, the bank originated 25.0 percent of its refinance loans to individuals of unknown-income, above aggregate at 9.8 percent.

In 2022, the bank's distribution of HMDA-reportable loans to low-income borrowers was consistent with performance in 2023. However, the performance of the bank's HMDA-reportable lending to moderate-income borrowers was below performance in 2023, as it was below the aggregate but comparable the proportion of moderate-income families in the assessment area. The following table presents the borrower distribution of HMDA-reportable loans in 2022 and 2023; however, note that there are two HMDA-reportable multifamily loans not represented in the table as is shown in the respective geographic distribution table.

Distribution of 2022 and 2023 Home Mortgage Lending By Borrower Income Level
Assessment Area: West IA Non MSA

Borrower Income Level	Bank And Aggregate Loans By Year												Families by Family Income %
	2022						2023						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	$(000)	$%	$%	#	#%	#%	$(000)	$%	$%	
Home Purchase Loans													
Low	2	6.3	12.7	136	4.3	8.0	2	9.1	15.2	259	8.2	9.2	19.6
Moderate	6	18.8	31.8	367	11.6	27.1	7	31.8	31.4	805	25.5	27.2	18.2
Middle	5	15.6	21.1	542	17.1	22.0	4	18.2	21.1	510	16.1	23.8	24.7
Upper	14	43.8	20.8	1,780	56.1	29.3	5	22.7	15.3	1,093	34.6	23.0	37.6
Unknown	5	15.6	13.6	346	10.9	13.6	4	18.2	17.0	495	15.7	16.8	0.0
Total	32	100.0	100.0	3,171	100.0	100.0	22	100.0	100.0	3,162	100.0	100.0	100.0
Refinance Loans													
Low	1	11.1	11.9	22	2.2	6.1	0	0.0	21.8	0	0.0	16.1	19.6
Moderate	1	11.1	27.6	55	5.4	21.6	2	50.0	26.3	272	47.9	26.7	18.2
Middle	3	33.3	22.4	425	41.6	23.9	0	0.0	25.6	0	0.0	25.4	24.7
Upper	4	44.4	29.9	519	50.8	38.0	1	25.0	16.5	240	42.3	21.6	37.6
Unknown	0	0.0	8.2	0	0.0	10.4	1	25.0	9.8	56	9.9	10.3	0.0
Total	9	100.0	100.0	1,021	100.0	100.0	4	100.0	100.0	568	100.0	100.0	100.0
Home Improvement Loans													
Low	0	0.0	13.9	0	0.0	7.7	0	0.0	15.3	0	0.0	10.2	19.6
Moderate	0	0.0	21.5	0	0.0	18.0	0	0.0	20.3	0	0.0	14.0	18.2
Middle	0	0.0	22.8	0	0.0	21.4	0	0.0	20.3	0	0.0	14.3	24.7
Upper	0	0.0	40.5	0	0.0	52.3	1	100.0	44.1	15	100.0	61.5	37.6
Unknown	0	0.0	1.3	0	0.0	0.6	0	0.0	0.0	0	0.0	0.0	0.0
Total	0	0.0	100.0	0	0.0	100.0	1	100.0	100.0	15	100.0	100.0	100.0
Total Home Mortgage Loans													
Low	3	7.3	12.5	158	3.8	7.6	2	7.4	16.7	259	6.9	10.2	19.6
Moderate	7	17.1	29.8	422	10.1	25.3	9	33.3	29.1	1,077	28.8	26.6	18.2
Middle	8	19.5	21.8	967	23.1	22.5	4	14.8	21.9	510	13.6	23.9	24.7
Upper	18	43.9	24.4	2,299	54.8	32.0	7	25.9	18.1	1,348	36.0	23.8	37.6
Unknown	5	12.2	11.4	346	8.3	12.5	5	18.5	14.3	551	14.7	15.4	0.0
Total	41	100.0	100.0	4,192	100.0	100.0	27	100.0	100.0	3,745	100.0	100.0	100.0

Source: 2023 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.
Multifamily loans are not included in the borrower distribution analysis.

Small Business Loans

The distribution of small business loans reflects reasonable penetration among businesses of different revenue sizes. A sample of small business loans originated in 2023 were reviewed, of which 80.0 percent by number were to businesses with gross revenues of $1 million or less. This is below the percentage of small businesses in the assessment area, at 90.6 percent. Of loans to businesses with revenues of $1 million or less, 75.0 percent were in amounts of $100,000 or less.

Loans in amounts of $100,000 or less are generally considered most beneficial for small businesses, demonstrating the bank's ability to meet the credit needs of small businesses.

The following table presents the bank's borrower distribution of small business loans in 2023.

Distribution of 2023 Small Business Lending By Revenue Size of Businesses Assessment Area: West IA Non MSA					
	Bank Loans				Total
	#	#%	$(000)	$%	Businesses %
By Revenue					
$1 Million or Less	16	80.0	1,211	68.0	90.6
Over $1 Million	4	20.0	569	31.9	7.0
Revenue Unknown	0	0.0	0	0.0	2.4
Total	20	100.0	1,781	100.0	100.0
By Loan Size					
$100,000 or Less	14	70.0	481	27.0	
$100,001 - $250,000	5	25.0	838	47.1	
$250,001 - $1 Million	1	5.0	462	25.9	
Total	20	100.0	1,781	100.0	
By Loan Size and Revenues $1 Million or Less					
$100,000 or Less	12	75.0	358	29.6	
$100,001 - $250,000	3	18.8	391	32.3	
$250,001 - $1 Million	1	6.3	462	38.2	
Total	16	100.0	1,211	100.0	

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Small Farm Loans

Small farm lending reflects reasonable penetration among farms of different revenue sizes. A sample of small farm loans originated in 2023 were reviewed, of which 76.0 percent by number were to farms with gross revenues of $1 million or less. This is below the percentage of small farms in the assessment area, at 98.6 percent. Of the loans to farms with gross revenues of $1 million of less, 47.4 percent of the bank's small farm loans were in amounts of $100,000 or less. Loans in amounts of $100,000 or less are generally considered most beneficial for small farms, demonstrating the bank's ability to meet the credit needs of small farms. A community representative stated that local farmers have been well capitalized and hesitant to borrow in recent years due to the high-interest rate environment and inflation, which has direct impact on the bank's farm lending opportunity, especially to smaller farms.

The following table presents the bank's borrower distribution of small farm loans in 2023.

Distribution of 2023 Small Farm Lending By Revenue Size of Farms Assessment Area: West IA Non MSA					
	Bank Loans				Total Farms
	#	#%	$(000)	$%	%
By Revenue					
$1 Million or Less	19	76.0	3,353	74.3	98.6
Over $1 Million	6	24.0	1,158	25.7	1.4
Revenue Unknown	0	0.0	0	0.0	0.0
Total	25	100.0	4,512	100.0	100.0
By Loan Size					
$100,000 or Less	10	40.0	430	9.5	
$100,001 - $250,000	7	28.0	1,024	22.7	
$250,001 - $500,000	8	32.0	3,058	67.8	
Total	25	100.0	4,512	100.0	
By Loan Size and Revenues $1 Million or Less					
$100,000 or Less	9	47.4	398	11.9	
$100,001 - $250,000	3	15.8	372	11.1	
$250,001 - $500,000	7	36.8	2,583	77.0	
Total	19	100.0	3,353	100.0	

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

COMMUNITY DEVELOPMENT TEST

GNB Bank's community development performance demonstrates adequate responsiveness to the community development needs of its assessment area through community development loans, investments and donations, and community development services, as appropriate, considering the bank's capacity and the availability of such opportunities for community development in the assessment area.

Lending

During the evaluation period, the bank originated 22 community development loans totaling approximately $7.4 million. A majority of the qualified community development loans, 14 loans for $4.9 million, were provided to small businesses helping to create and retain permanent positions for low- and moderate-income individuals and/or geographies. The remaining qualified community development loans financed affordable housing properties benefiting, or likely to benefit, low- or moderate-income individuals. During the previous evaluation, the bank originated 11 community development loans totaling $11.6 million. The bank's current performance in community development lending represents an increase of 100.0 percent by number but a decline of 36.6 percent by dollar volume when compared to the previous evaluation.

Investments

During the evaluation period, the bank made six community development investments totaling $815,000. All six investments were made during the current review period and focused on local economic development efforts. More specifically, the investments were made to help finance a workforce development/job training program helping businesses expand within the assessment area through the creation of new permanent positions and on-the-job training. The total number and dollar amount of qualified investments is an increase when compared to the previous evaluation during which time the bank made one community development investment totaling $212,368.

During the evaluation period, the bank made 24 donations totaling $11,476 to community organizations within the assessment area. Most recipient organizations focused on community services targeted to low- or moderate-income individuals and geographies, as well as local economic development and revitalization/stabilization efforts. Donation volume is relatively comparable to the previous evaluation, during which time the bank made 28 qualified donations totaling $12,950.

Services

During the evaluation period, bank staff provided 14 qualified community development service hours within the assessment area. All of the service hours were conducted in partnership with organizations that focus on community services targeted to low- or moderate-income individuals. This performance represents a notable decline when compared to the previous evaluation during which time bank personnel completed 241 community development service hours.

Community Development Activities by Purpose
November 2, 2021, to November 18, 2024

	AH		CS		ED		R/S		Total	Total
	#	$/Hours	#	$/Hours	#	$/Hours	#	$/Hours	#	$/Hours
Lending	8	2,422,597	0	0	14	4,941,840	0	0	22	7,364,437
Investments	0	0	0	0	6	815,000	0	0	6	815,000
Donations	0	0	17	5,726	3	5,400	4	350	24	11,476
Services	0	0	5	14	0	0	0	0	5	14

AMES, IA MSA #11180 – LIMITED REVIEW

SCOPE OF EXAMINATION

Limited scope examination procedures were used to evaluate the bank's performance in the Ames, IA MSA assessment area. The review of this assessment area is consistent with the scope discussed in the "Scope of Examination" section of this performance evaluation; however, the sample of small farm loans did not include any originations in this assessment area. As such, this product was not evaluated.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN AMES, IA MSA

GNB Bank's Ames, IA MSA assessment area is comprised of the entirety of Story County and represents a portion of the Ames, IA MSA. The excluded portions of the MSA consist of the entirety of Boone County. The bank operates one branch and one full-service ATM within the assessment area, both of which are located within a middle-income census tract, representing no change in branch operations since the previous evaluation. In 2023, the assessment area was comprised of 27 census tracts, of which one is designated as low-income, two are moderate-income, 13 are middle-income, nine are upper-income, and two are unknown-income census tracts. The two unknown-income census tracts encompass a portion where Iowa State University resides.

Tract Designation Change Data

The median family income levels (MFI) for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years (.12(m) Income Level). The income data used to calculate geographic income designations changed between 2021 and 2022. Accordingly, lending activity that took place in calendar years up to and including 2021 are evaluated based on ACS income level definitions from the five-year survey data set 2011-2015. Lending activity performed in 2022 and beyond are evaluated based on ACS income level definitions from the five-year survey data set 2016-2020. Refer to the census tract designation changes in the following table.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	**2021 Designations (#)**	**2022 Designations (#)**	**Net Change (#)**
Low	2	1	-1
Moderate	0	2	2
Middle	14	13	-1
Upper	3	9	6
Unknown	1	2	1
Total	20	27	7
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 *U.S. Census Bureau: Decennial Census: America Community Survey Data: 2016-2020*			

According to the June 30, 2024, FDIC Deposit Market Share Report, GNB Bank ranks 13th of 21 FDIC-insured financial institutions operating within the assessment area. The bank held $38.1 million in deposits representing 1.3 percent of the total deposit market share. In comparison, the first ranked institution, First National Bank, held $663.0 million in deposits representing 22.0 percent of the deposit market share. The second ranked institution, U.S. Bank, N.A, held $355.3 million in deposits representing 11.8 percent of the deposit market share.

In 2023, GNB Bank ranked 34th among 162 HMDA-reporters, originating six HMDA-reportable loans in the assessment area. By comparison, the first ranked institution, Iowa Bankers Mortgage Corporation, originated or purchased 159 HMDA-reportable loans, and the second ranked institution, Greater Iowa Credit Union, originated 106 HMDA-reportable loans.

Additional assessment area demographic information is provided in the following table.

2023 Ames, IA MSA 11180 AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	1	3.7	143	0.8	49	34.3	3,401	18.0
Moderate	2	7.4	1,085	5.7	146	13.5	3,601	19.0
Middle	13	48.1	11,840	62.6	506	4.3	4,115	21.8
Upper	9	33.3	5,771	30.5	205	3.6	7,794	41.2
Unknown	2	7.4	72	0.4	0	0.0	0	0.0
Total AA	27	100.0	18,911	100.0	906	4.8	18,911	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	865	6	0.0	0.7	770	89.0	89	10.3
Moderate	5,678	1,091	5.3	19.2	3,853	67.9	734	12.9
Middle	22,765	13,377	64.6	58.8	8,315	36.5	1,073	4.7
Upper	10,434	6,229	30.1	59.7	3,697	35.4	508	4.9
Unknown	921	0	0.0	0.0	659	71.6	262	28.4
Total AA	40,663	20,703	100.0	50.9	17,294	42.5	2,666	6.6
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	7	0.2	7	0.2	0	0.0	0	0.0
Moderate	458	12.0	401	11.7	54	17.5	3	5.8
Middle	2,227	58.6	2,035	59.1	160	51.9	32	61.5
Upper	1,009	26.5	905	26.3	89	28.9	15	28.8
Unknown	101	2.7	94	2.7	5	1.6	2	3.8
Total AA	3,802	100.0	3,442	100.0	308	100.0	52	100.0
Percentage of Total Businesses:				90.5		8.1		1.4
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	6	1.8	4	1.2	2	28.6	0	0.0
Middle	240	71.0	236	71.3	4	57.1	0	0.0
Upper	92	27.2	91	27.5	1	14.3	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	338	100.0	331	100.0	7	100.0	0	0.0
Percentage of Total Farms:				97.9		2.1		0.0

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN AMES, IA MSA

Assessment Area	Lending Test	Community Development Test
Ames, Iowa MSA	Consistent	Consistent

The institution's lending and community development performance in the area is consistent with the institution's performance overall.

LENDING TEST

Geographic Distribution of Loans

Distribution of 2022 and 2023 Home Mortgage Lending By Income Level of Geography
Assessment Area: Ames, IA MSA 11180

Geographic Income Level	Bank And Aggregate Loans By Year												Owner Occupied Units %
	2022						2023						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	$(000)	$%	$%	#	#%	#%	$(000)	$%	$%	
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	3.7	0	0.0	6.8	0	0.0	4.4	0	0.0	9.2	5.3
Middle	5	71.4	64.5	715	58.3	59.5	5	100.0	65.8	1,476	100.0	56.3	64.6
Upper	2	28.6	31.6	511	41.7	33.2	0	0.0	29.6	0	0.0	32.8	30.1
Unknown	0	0.0	0.2	0	0.0	0.5	0	0.0	0.2	0	0.0	1.6	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	7	100.0	100.0	1,226	100.0	100.0	5	100.0	100.0	1,476	100.0	100.0	100.0

Source: 2023 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Distribution of 2023 Small Business Lending By Income Level of Geography
Assessment Area: Ames, IA MSA 11180

Geographic Income Level	Bank Loans				Total Businesses %
	#	#%	$(000)	$%	
Low	0	0.0	0	0.0	0.2
Moderate	0	0.0	0	0.0	12.0
Middle	6	100.0	417	100.0	58.6
Upper	0	0.0	0	0.0	26.5
Unknown	0	0.0	0	0.0	2.7
Tract-Unk	0	0.0	0	0.0	
Total	6	100.0	417	100.0	100.0

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Lending to Borrowers of Different Income Levels and to Businesses and Farms of Different Sizes

Distribution of 2022 and 2023 Home Mortgage Lending By Borrower Income Level
Assessment Area: Ames, IA MSA 11180

Borrower Income Level	Bank And Aggregate Loans By Year												Families by Family Income %
	2022						2023						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	$(000)	$%	$%	#	#%	#%	$(000)	$%	$%	
Low	2	28.6	11.5	248	20.2	6.8	0	0.0	13.3	0	0.0	7.8	18.0
Moderate	1	14.3	22.5	245	20.0	18.7	1	20.0	24.2	241	16.3	19.9	19.0
Middle	0	0.0	25.2	0	0.0	24.9	1	20.0	24.6	182	12.3	24.5	21.8
Upper	4	57.1	28.3	733	59.8	36.0	2	40.0	24.9	988	66.9	32.9	41.2
Unknown	0	0.0	12.4	0	0.0	13.6	1	20.0	12.9	65	4.4	14.9	0.0
Total	7	100.0	100.0	1,226	100.0	100.0	5	100.0	100.0	1,476	100.0	100.0	100.0

Source: 2023 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.
Multifamily loans are not included in the borrower distribution analysis.

Distribution of 2023 Small Business Lending By Revenue Size of Businesses
Assessment Area: Ames, IA MSA 11180

	Bank Loans				Total Businesses %
	#	#%	$(000)	$%	
By Revenue					
$1 Million or Less	6	100.0	417	100.0	90.5
Over $1 Million	0	0.0	0	0.0	8.1
Revenue Unknown	0	0.0	0	0.0	1.4
Total	6	100.0	417	100.0	100.0
By Loan Size					
$100,000 or Less	5	83.3	167	40.0	
$100,001 - $250,000	1	16.7	250	60.0	
$250,001 - $1 Million	0	0.0	0	0.0	
Total	6	100.0	417	100.0	
By Loan Size and Revenues $1 Million or Less					
$100,000 or Less	5	83.3	167	40.0	
$100,001 - $250,000	1	16.7	250	60.0	
$250,001 - $1 Million	0	0.0	0	0.0	
Total	6	100.0	417	100.0	

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

COMMUNITY DEVELOPMENT TEST

Community Development Activities by Purpose November 2, 2021, to November 18, 2024										
	AH		CS		ED		R/S		Total	Total
	#	$/Hours	#	$/Hours	#	$/Hours	#	$/Hours	#	$/Hours
Lending	0	0	0	0	0	0	0	0	0	0
Investments	0	0	0	0	0	0	0	0	0	0
Donations	0	0	0	0	5	2,800	0	0	5	2,800
Services	0	0	3	20	0	0	0	0	3	20

EAST IOWA NON-MSA – LIMITED REVIEW

SCOPE OF EXAMINATION

Limited scope examination procedures were used to evaluate the bank's performance in the East IA Non-MSA assessment area. The review of this assessment area is consistent with the scope discussed in the "Scope of Examination" section of this performance evaluation.

DESCRIPTION OF INSTITUTION'S OPERATIONS IN EAST IOWA NON-MSA

GNB Bank's East IA Non-MSA assessment area is comprised of the entirety of Delaware County. The bank operates one branch and two ATMs (one full-service and one cash-only) within the assessment area which are all located within a middle-income census tract and represent no change in branch operations since the previous evaluation. In 2023, the assessment area is comprised on four census tracts, all of which are designated as middle-income. There are no census tracts that are designated middle-income distressed or underserved.

Tract Designation Change Data

The median family income levels (MFI) for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years (.12(m) Income Level). The income data used to calculate geographic income designations changed between 2021 and 2022. Accordingly, lending activity that took place in calendar years up to and including 2021 are evaluated based on ACS income level definitions from the five-year survey data set 2011-2015. Lending activity performed in 2022 and beyond are evaluated based on ACS income level definitions from the five-year survey data set 2016-2020.

Refer to the census tract designation changes in the following table.

Census Tract Designation Changes American Community Survey Data (ACS)			
Tract Income Designation	**2021 Designations (#)**	**2022 Designations (#)**	**Net Change (#)**
Low	0	0	0
Moderate	0	0	0
Middle	3	4	1
Upper	1	0	-1
Unknown	0	0	0
Total	4	4	0
Source: U. S. Census Bureau: Decennial Census: American Community Survey Data: 2011-2015 *U.S. Census Bureau: Decennial Census: America Community Survey Data: 2016-2020*			

According to the June 30, 2024, FDIC Deposit Market Share Report, GNB Bank ranks fifth of six FDIC-insured financial institutions operating within the assessment area. The bank held $117.9 million in deposits representing 13.9 percent of the total deposit market share. In comparison, the first ranked institution, Community Savings Bank, held $250.0 million in deposits representing 29.5 percent of the deposit market share. The second ranked institution, Farmers & Merchants Savings Bank, held $178.4 million in deposits representing 21.0 percent of the deposit market share.

In 2023, GNB Bank ranked ninth among 61 HMDA-reporters, originating eight HMDA-reportable loans in the assessment area. By comparison, the first ranked institution, Dupaco Community Credit Union, originated 102 HMDA-reportable loans, and the second ranked institution, Community Savings Bank, originated 67 HMDA-reportable loans.

Additional assessment area demographic information is provided in the following table.

2023 East IA Non MSA AA Demographics								
Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	684	14.4
Moderate	0	0.0	0	0.0	0	0.0	781	16.4
Middle	4	100.0	4,750	100.0	226	4.8	1,195	25.2
Upper	0	0.0	0	0.0	0	0.0	2,090	44.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	4	100.0	4,750	100.0	226	4.8	4,750	100.0
	Housing Units by Tract	Housing Type by Tract						
		Owner-occupied			Rental		Vacant	
		#	% by tract	% by unit	#	% by unit	#	% by unit
Low	0	0	0.0	0.0	0	0.0	0	0.0
Moderate	0	0	0.0	0.0	0	0.0	0	0.0
Middle	8,108	5,735	100.0	70.7	1,180	14.6	1,193	14.7
Upper	0	0	0.0	0.0	0	0.0	0	0.0
Unknown	0	0	0.0	0.0	0	0.0	0	0.0
Total AA	8,108	5,735	100.0	70.7	1,180	14.6	1,193	14.7
	Total Businesses by Tract		Businesses by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	839	100.0	758	100.0	62	100.0	19	100.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	839	100.0	758	100.0	62	100.0	19	100.0
Percentage of Total Businesses:				90.3		7.4		2.3
	Total Farms by Tract		Farms by Tract & Revenue Size					
			Less Than or = $1 Million		Over $1 Million		Revenue Not Reported	
	#	%	#	%	#	%	#	%
Low	0	0.0	0	0.0	0	0.0	0	0.0
Moderate	0	0.0	0	0.0	0	0.0	0	0.0
Middle	226	100.0	223	100.0	2	100.0	1	100.0
Upper	0	0.0	0	0.0	0	0.0	0	0.0
Unknown	0	0.0	0	0.0	0	0.0	0	0.0
Total AA	226	100.0	223	100.0	2	100.0	1	100.0
Percentage of Total Farms:				98.7		0.9		0.4

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS IN EAST IOWA NON-MSA

Assessment Area	Lending Test	Community Development Test
East Iowa Non-MSA	Consistent	Consistent

The institution's lending and community development performance in the area is consistent with the institution's performance overall.

LENDING TEST

Geographic Distribution of Loans

Distribution of 2022 and 2023 Home Mortgage Lending By Income Level of Geography
Assessment Area: East IA Non MSA

Geographic Income Level	Bank And Aggregate Loans By Year												Owner Occupied Units %
	2022						2023						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	$(000)	$%	$%	#	#%	#%	$(000)	$%	$%	
Low	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Moderate	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Middle	23	100.0	100.0	3,464	100.0	100.0	7	100.0	99.8	1,966	100.0	99.9	100.0
Upper	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0.0
Unknown	0	0.0	0.0	0	0.0	0.0	0	0.0	0.2	0	0.0	0.1	0.0
Tract-Unk	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0	
Total	23	100.0	100.0	3,464	100.0	100.0	7	100.0	100.0	1,966	100.0	100.0	100.0

Source: 2023 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Distribution of 2023 Small Business Lending By Income Level of Geography
Assessment Area: East IA Non MSA

Geographic Income Level	Bank Loans				Total Businesses %
	#	#%	$(000)	$%	
Low	0	0.0	0	0.0	0.0
Moderate	0	0.0	0	0.0	0.0
Middle	13	100.0	980	100.0	100.0
Upper	0	0.0	0	0.0	0.0
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
Total	13	100.0	980	100.0	100.0

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Distribution of 2023 Small Farm Lending By Income Level of Geography Assessment Area: East IA Non MSA					
Geographic Income Level	Bank Loans				Total Farms %
	#	#%	$(000)	$%	
Low	0	0.0	0	0.0	0.0
Moderate	0	0.0	0	0.0	0.0
Middle	17	100.0	2,453	100.0	100.0
Upper	0	0.0	0	0.0	0.0
Unknown	0	0.0	0	0.0	0.0
Tract-Unk	0	0.0	0	0.0	
Total	17	100.0	2,453	100.0	100.0

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Lending to Borrowers of Different Income Levels and to Businesses and Farms of Different Sizes

Distribution of 2022 and 2023 Home Mortgage Lending By Borrower Income Level Assessment Area: East IA Non MSA													
Borrower Income Level	Bank And Aggregate Loans By Year												Families by Family Income %
	2022						2023						
	Bank		Agg	Bank		Agg	Bank		Agg	Bank		Agg	
	#	#%	#%	$(000)	$%	$%	#	#%	#%	$(000)	$%	$%	
Low	2	8.7	7.6	263	7.6	3.8	0	0.0	10.2	0	0.0	4.7	14.4
Moderate	4	17.4	20.8	611	17.6	14.2	3	42.9	19.2	443	22.5	14.1	16.4
Middle	9	39.1	25.6	1,542	44.5	22.9	1	14.3	27.0	328	16.7	24.6	25.2
Upper	6	26.1	35.6	908	26.2	48.1	2	28.6	33.6	720	36.6	42.6	44.0
Unknown	2	8.7	10.3	140	4.0	11.0	1	14.3	10.0	475	24.2	13.9	0.0
Total	23	100.0	100.0	3,464	100.0	100.0	7	100.0	100.0	1,966	100.0	100.0	100.0

Source: 2023 FFIEC Census Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.
Multifamily loans are not included in the borrower distribution analysis.

Distribution of 2023 Small Business Lending By Revenue Size of Businesses Assessment Area: East IA Non MSA					
	Bank Loans				Total Businesses %
	#	#%	$(000)	$%	
By Revenue					
$1 Million or Less	12	92.3	905	92.3	90.3
Over $1 Million	1	7.7	75	7.7	7.4
Revenue Unknown	0	0.0	0	0.0	2.3
Total	13	100.0	980	100.0	100.0
By Loan Size					
$100,000 or Less	9	69.2	346	35.3	
$100,001 - $250,000	4	30.8	634	64.7	
$250,001 - $1 Million	0	0.0	0	0.0	
Total	13	100.0	980	100.0	
By Loan Size and Revenues $1 Million or Less					
$100,000 or Less	8	66.7	271	29.9	
$100,001 - $250,000	4	33.3	634	70.1	
$250,001 - $1 Million	0	0.0	0	0.0	
Total	12	100.0	905	100.0	

Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

Distribution of 2023 Small Farm Lending By Revenue Size of Farms Assessment Area: East IA Non MSA					
	Bank Loans				Total Farms
	#	#%	$(000)	$%	%
By Revenue					
$1 Million or Less	15	88.2	1,903	77.6	98.7
Over $1 Million	2	11.8	550	22.4	0.9
Revenue Unknown	0	0.0	0	0.0	0.4
Total	17	100.0	2,453	100.0	100.0
By Loan Size					
$100,000 or Less	9	52.9	320	13.0	
$100,001 - $250,000	5	29.4	1,053	42.9	
$250,001 - $500,000	3	17.6	1,080	44.0	
Total	17	100.0	2,453	100.0	
By Loan Size and Revenues $1 Million or Less					
$100,000 or Less	8	53.3	220	11.6	
$100,001 - $250,000	5	33.3	1,053	55.3	
$250,001 - $500,000	2	13.3	630	33.1	
Total	15	100.0	1,903	100.0	

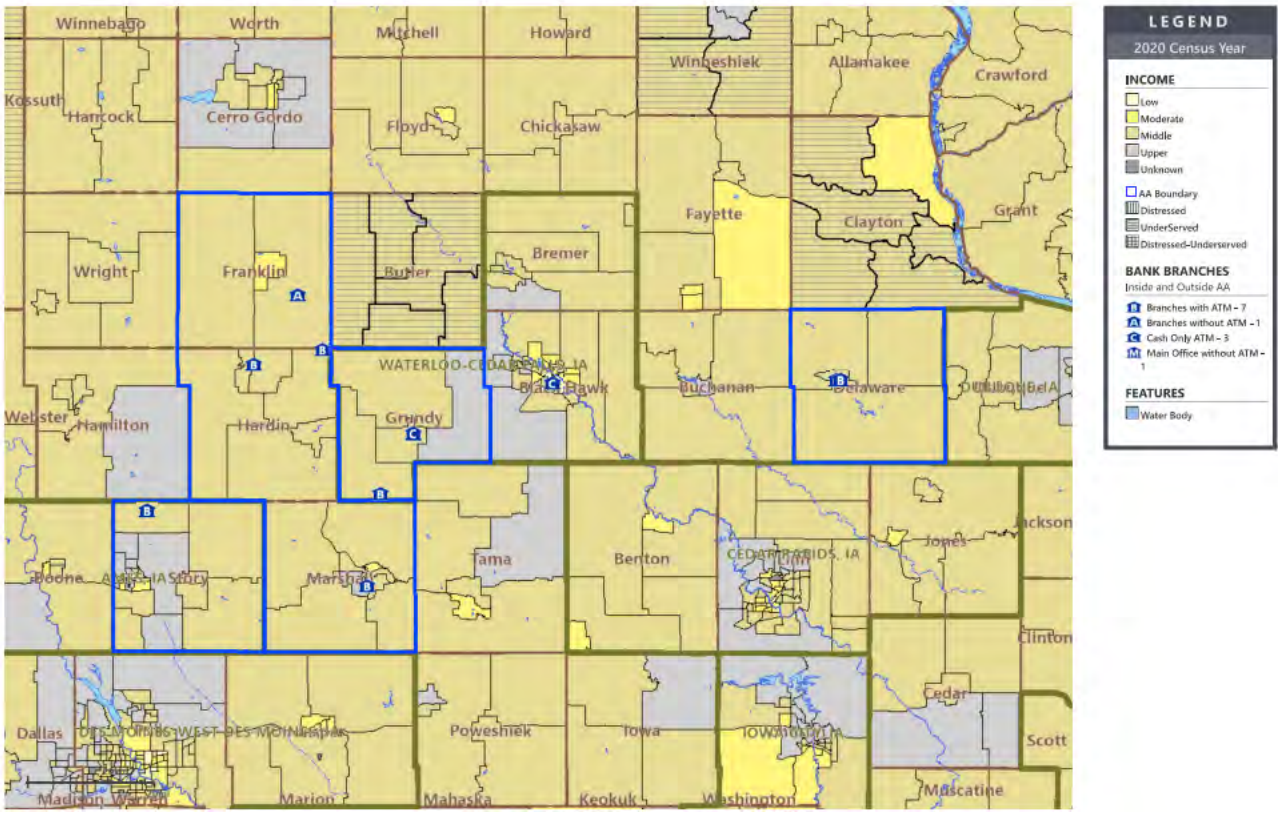
Source: 2023 FFIEC Census Data
2023 Dun & Bradstreet Data
2016-2020 U.S. Census Bureau: American Community Survey
Note: Percentages may not total 100.0 percent due to rounding.

COMMUNITY DEVELOPMENT TEST

Community Development Activities by Purpose November 2, 2021, to November 18, 2024										
	AH		CS		ED		R/S		Total	Total
	#	$/Hours	#	$/Hours	#	$/Hours	#	$/Hours	#	$/Hours
Lending	2	4,515,000	0	0	0	0	0	0	2	4,515,000
Investments	0	0	0	0	0	0	0	0	0	0
Donations	0	0	15	30,750	3	15,000	0	0	18	45,750
Services	1	3	0	0	2	5.5	0	0	3	8.5

APPENDIX A – Maps of Assessment Areas

GNB Bank 724744
Combined Assessment Area



APPENDIX B – Scope of Examination

SCOPE OF EXAMINATION		
TIME PERIOD REVIEWED	Lending Test: HMDA-reportable Loans: January 1, 2022, to December 31, 2023 Small Business and Small Farm Loans: January 1, 2023, to December 31, 2023 Community Development Test: November 2, 2021, to November 18, 2024	
FINANCIAL INSTITUTION GNB Bank		**PRODUCTS REVIEWED** HMDA-Reportable Loans Small Business Loans Small Farm Loans
AFFILIATE(S)	**AFFILIATE RELATIONSHIP**	**PRODUCTS REVIEWED**
GNB Insurance and Real Estate	Subsidiary	Affiliate Products Not Reviewed
GNB Community Development Corporation	Subsidiary	Affiliate Products Not Reviewed

LIST OF ASSESSMENT AREAS AND TYPE OF EXAMINATION			
ASSESSMENT AREA	**TYPE OF EXAMINATION**	**BRANCHES VISITED**	**OTHER INFORMATION**
Waterloo-Cedar Falls, Iowa MSA	Full Scope Review	N/A	N/A
West Iowa Non-MSA	Full Scope Review	N/A	N/A
Ames, Iowa MSA	Limited Scope Review	N/A	N/A
East Iowa Non-MSA	Limited Scope Review	N/A	N/A

APPENDIX C – Glossary

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.

Affordability ratio: To determine housing affordability, the affordability ratio is calculated by dividing median household income by median housing value. This ratio allows the comparison of housing affordability across assessment areas and/or communities. An area with a high ratio generally has more affordable housing than an area with a low ratio.

Aggregate lending: The number of loans originated and purchased by all lenders subject to reporting requirements as a percentage of the aggregate number of loans originated and purchased by all lenders in the MSA/assessment area.

American Community Survey Data (ACS): The American Community Survey (ACS) data is based on a nationwide survey designed to provide local communities with reliable and timely demographic, social, economic, and housing data each year. The Census Bureau first released data for geographies of all sizes in 2010. This data is known as the "five-year estimate data." The five-year estimate data is used by the FFIEC as the base file for data used in conjunction with consumer compliance and CRA examinations.[1]

Area Median Income (AMI): AMI means –

1. The median family income for the MSA, if a person or geography is located in an MSA, or for the metropolitan division, if a person or geography is located in an MSA that has been subdivided into metropolitan divisions; or
2. The statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment area: Assessment area means a geographic area delineated in accordance with section 228.41

Automated teller machine (ATM): An automated teller machine means an automated, unstaffed banking facility owned or operated by, or operated exclusively for, the bank at which deposits are received, cash dispersed or money lent.

Bank: Bank means a state member as that term is defined in section 3(d)(2) of the Federal Deposit Insurance Act (12 USC 1813(d)(2)), except as provided in section 228.11(c)(3), and includes an

[1] *Source: FFIEC press release dated October 19, 2011.*

uninsured state branch (other than a limited branch) of a foreign bank described in section 228.11(c)(2).

Branch: Branch refers to a staffed banking facility approved as a branch, whether shared or unshared, including, for example, a mini-branch in a grocery store or a branch operated in conjunction with any other local business or nonprofit organization.

Census tract: Small subdivisions of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan statistical areas. They 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.

Combined Statistical Area (CSAs): Adjacent metropolitan statistical areas/metropolitan divisions (MSA/MDs) and micropolitan statistical areas may be combined into larger Combined Statistical Areas based on social and economic ties as well as commuting patterns. The ties used as the basis for CSAs are not as strong as the ties used to support MSA/MD and micropolitan statistical area designations; however, they do bind the larger area together and may be particularly useful for regional planning authorities and the private sector. Under Regulation BB, assessment areas may be presented under a Combined Statistical Area heading; however, all analysis is conducted on the basis of median income figures for MSA/MDs and the applicable state-wide non metropolitan median income figure.

Community Development: The financial supervisory agencies have adopted the following definition for community development:

1. Affordable housing, including for multi-family housing, for low- and moderate-income households;
2. Community services tailored to meet the needs of low- and moderate-income individuals;
3. 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
4. Activities that revitalize or stabilize low- or moderate-income geographies.

   Effective September 1, 2005, the Board of Governors of the Federal Reserve System, Office of the Comptroller of the Currency and the Federal Deposit Insurance Corporation have adopted the following additional language as part of the revitalize or stabilize definitions of community development. Activities that revitalize or stabilize:

   1) Low- or moderate-income geographies;
   2) Designated disaster areas; or
   3) Distressed or underserved nonmetropolitan middle-income geographies

designated by the Board, Federal Deposit Insurance Corporation and Office of the Comptroller of the Currency based on:

a. Rates of poverty, unemployment or population loss; or
b. Population size, density and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density and dispersion if they help to meet essential community services including the needs of low- and moderate-income individuals.

Community Development Loan: A community development loan means a loan that:

1) Has as its primary purpose community development; and
2) Except in the case of a wholesale or limited purpose bank –
    a. Has not been reported or collected by the bank or an affiliate for consideration in the bank's assessment as a home mortgage, small business, small farm, or consumer loan, unless it is a multi-family housing loan (as described in the regulation implementing the Home Mortgage Disclosure Act); and
    b. Benefits the bank's assessment area(s) or a broader statewide or regional area that includes the bank's assessment area(s).

Community Development Service: A community development service means a service that:

1) Has as its primary purpose community development; and
2) Is related to the provision of financial services.

Consumer loan: 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 of loans: motor vehicle, credit card, other consumer secured loan, includes loans for home improvement purposes not secured by a dwelling, and other consumer unsecured loan, includes loans for home improvement purposes not secured.

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 household and no wife present) or "female householder" (a family with a female householder and no husband present).

Fair market rent: Fair market rents (FMRs) are gross rent estimates. They include the shelter rent plus the cost of all tenant-paid utilities, except telephones, cable or satellite television service, and internet service. HUD sets FMRs to assure that a sufficient supply of rental housing is available to their program participants. To accomplish this objective, FMRs must be both high enough to

permit a selection of units and neighborhoods and low enough to serve as many low-income families as possible. The level at which FMRs are set is expressed as a percentile point within the rent distribution of standard-quality rental housing units. The current definition used is the 40th percentile rent, the dollar amount below which 40 percent of the standard-quality rental housing units are rented. The 40th percentile rent is drawn from the distribution of rents of all units occupied by recent movers (renter households who moved to their present residence within the past 15 months). HUD is required to ensure that FMRs exclude non-market rental housing in their computation. Therefore, HUD excludes all units falling below a specified rent level determined from public housing rents in HUD's program databases as likely to be either assisted housing or otherwise at a below-market rent, and units less than two years old.

Full review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (for example, geographic distribution, borrower distribution, and amount of qualified investments) and qualitative factors (for example, innovativeness, complexity and responsiveness).

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

Home Mortgage Disclosure Act: The statute that requires certain mortgage lenders that do business or have banking offices in metropolitan statistical areas to file annual summary reports of their mortgage lending activity. The reports include data such as the race, gender and income of the applicant(s) and the disposition of the application(s) (for example, approved, denied, and withdrawn).

Home mortgage loans: Are defined in conformance with the definitions of home mortgage activity under the Home Mortgage Disclosure Act and include closed end mortgage loans secured by a dwelling and open-end lines of credit secured by a dwelling. This includes loans for home purchase, refinancing and loans for multi-family housing. It does not include loans for home improvement purposes that are not secured by a dwelling.

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.

Income Level: Income level means:

1) Low-income – an 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 census tract;
2) Moderate-income – an 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 census tract;

3) Middle-income – an 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 census tract; and
4) Upper-income – an 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 census tract.

Additional Guidance: .12(m) Income Level: The median family income levels (MFI) for census tracts are calculated using the income data from the United States Census Bureau's American Community Survey and geographic definitions from the Office of Management and Budget (OMB) and are updated approximately every five years (.12(m) Income Level).

Limited-purpose bank: This term refers to a bank that offers only a narrow product line such as credit card or motor vehicle loans to a regional or broader market and for which a designation as a limited-purpose bank is in effect, in accordance with section 228.25(b).

Limited review: Performance under the Lending, Investment, and Services test is analyzed using only quantitative factors (for example, geographic distribution, borrower distribution, amount of investments and branch office distribution).

Loan location: Under this definition, a loan is located as follows:

1) Consumer loan is located in the census tract where the borrower resides;
2) Home mortgage loan is located in the census tract where the property to which the loan relates is located;
3) Small business and small farm loan is located in the census tract where the main business facility or farm is located or where the loan proceeds have been applied as indicated by the borrower.

Loan production office: This term refers to a staffed facility, other than a branch, that is open to the public and that provides lending-related services, such as loan information and applications.

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 (HUD) 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: A metropolitan statistical area (**MSA**) or a metropolitan division (**MD**) as

defined by the Office of Management and Budget. A MSA is a core area containing at least one urbanized area of 50,000 or more inhabitants, together with adjacent communities having a high degree of economic and social integration with that core. A MD is a division of a MSA based on specific criteria including commuting patterns. Only a MSA that has a single core population of at least 2.5 million may be divided into MDs. A metropolitan statistical area that crosses into two or more bordering states is called a multistate metropolitan statistical area.

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

Nonmetropolitan area: This term refers to any area that is not located in a metropolitan statistical area or metropolitan division. Micropolitan statistical areas are included in the definition of a nonmetropolitan area; a micropolitan statistical area has an urban core population of at least 10,000 but less than 50,000.

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: This term refers to any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated area: This term refers to a state or multistate metropolitan area. For institutions with domestic branch offices in one state only, the institution's CRA rating is the state's rating. If the institution maintains domestic branch offices in more than one state, the institution will receive a rating for each state in which those branch offices are located. If the institution maintains domestic branch offices in at least two states in a multistate metropolitan statistical area, the institution will receive a rating for the multistate metropolitan area.

Small Bank: This term refers to a bank that as of December 31 of either of the prior two calendar years, had assets of less than $1.252 billion. Intermediate small bank means a small bank with assets of at least $313 million as of December 31 of both of the prior two calendar years and less than $1.252 billion as of December 31 of either of the prior two calendar years.

Annual Adjustment: The dollar figures in paragraph (u)(1) of this section shall be adjusted annually and published by the Board, based on the year-to-year change in the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers, not seasonally adjusted, for each 12-month period ending in November, with rounding to the nearest million.

Small Business Loan: This term refers to a loan that is included in "loans to small businesses" as defined in the instructions for preparation of the Consolidated Report of Condition and Income. The loans have original amounts of $1 million or less and are either secured nonfarm, nonresidential properties or are classified as commercial and industrial loans.

Small Farm Loan: This term refers to a loan that is included in "loans to small farms" as defined in the instructions for preparation of the Consolidated Report of Condition and Income. These loans have original amounts of $500 thousand or less and are either secured by farmland, including farm residential and other improvements, or are classified as loans to finance agricultural production and other loans to farmers.

Wholesale Bank: This term refers to a bank that is not in the business of extending home mortgage, small business, small farm or consumer loans to retail customers, and for which a designation as a wholesale bank is in effect, in accordance with section 228.25(b).

DEPOSIT ACCEPTING BRANCHES WITH CENSUS TRACTS

Ackley
GNB Bank
650 Main Street
Ackley, IA 50601
Census Tract Code 4801.00

Conrad
GNB Bank
103 E Center Street
Conrad IA 50621
Census Tract Code 9604.00

Geneva
GNB Bank
408 Front Street
Geneva, IA 50633
Census Tract Code 3601.00

Grundy Center
GNB Bank
529 G Avenue
Grundy Center IA 50638
Census Tract Code 9603.00

GNB Bank
Loan Bank and Investments
510 F Avenue
Grundy Center IA 50638
Census Tract Code 9603.00

Iowa Falls
GNB Bank
315 Main Street
Iowa Falls, IA 50126
Census Tract Code 4802.00

Marshalltown
GNB Bank
2504 S 2nd Street
Marshalltown IA 50158
Census Tract Code 9508.01

Manchester
GNB Bank
300 E Main Street
Manchester IA 52057
Census Tract Code 9503.00

Story City
GNB Bank
629 Broad Street
Story City, IA 50248
Census Tract Code 0106.00

Branches Openings and Closings

Branches Opened and Closed in 2023:

None

Branches Opened and Closed in 2024:

None

Branches Opened and Closed as of March 31, 2025:

None

GNB BANK HOURS OF OPERATION

Branch	Monday – Friday Hours	Saturday Hours
Grundy Center – Main Bank -Lobby **Drive-Up**	8:30AM to 4:30PM 8:30AM to 4:30PM	CLOSED CLOSED
Grundy Center – Loan Bank	8:30AM to 4:30PM	CLOSED
Ackley - Lobby **Drive-Up**	8:30AM to 4:30PM 8:30AM to 4:30PM	CLOSED CLOSED
Conrad -Lobby **Drive- Up**	8:30AM to 4:30PM 8:30AM to 4:30PM	CLOSED CLOSED
Geneva - Lobby **Drive-Up**	8:30AM to 11:30AM 8:30AM to 11:30AM	CLOSED CLOSED
Iowa Falls - Lobby **Drive-Up**	8:30AM to 4:30PM 8:30AM to 4:30PM	CLOSED CLOSED
Manchester - Lobby **Drive-Up**	8:30AM to 4:30PM 8:30AM to 4:30PM	CLOSED CLOSED
Marshalltown - Lobby **Drive-Up**	8:30AM to 4:30PM 8:30AM to 4:30PM	CLOSED CLOSED
Story City – Lobby **Drive-Up**	8:30AM to 4:30PM 8:30AM to 4:30PM	CLOSED CLOSED

GNB
Banking . Loans . Trust

Availability of Services	Teller Services	Drive-Up	ATM	Night Drop	Deposit Accounts	Safety Deposit Boxes	Credit Cards	Residential Loans	Consumer Loans	Business Loans	Ag Loans	Trust	Online Banking	Mobile Banking
Grundy Center - Main Bank 529 G. Ave Grundy Center, Iowa 50638	X	X	X	X	X	X						X	X	X
Grundy Center Loan Bank 510 F Ave. Grundy Center, Iowa 50638	L*						X	X	X	X	X		X	X
Ackley Branch 650 Main St. Ackley, Iowa 50601	X	X	X	X	X	X	X	X	X	X	X	A*	X	X
Conrad Branch 103 E Center St. Conrad, Iowa 50621	X	X	X	X	X		X	X	X	X	X	A*	X	X
Geneva Branch 408 Front St. Geneva, Iowa 50633	X	X		X	X	X	X	X	X	X	X	A*	X	X
Iowa Falls Branch 315 Main St. Iowa Falls, Iowa 50126	X	X	X	X	X	X	X	X	X	X	X	A*	X	X
Manchester Branch, 300 E Main St. Manchester, Iowa 52057	X	X	X	X	X	X	X	X	X	X	X	A*	X	X
Marshalltown Branch, 2504 S 2nd St. Marshalltown, Iowa 50158	X	X	X	X	X		X	X	X	X	X	A*	X	X
Story City Branch 629 Broad St. Story City, Iowa 50248	X	X	X	X	X		X	X	X	X	X	A*	X	X

A* = Available by appointment

L*= Limited services

FEE SCHEDULE

Thank you for banking with GNB Bank. This fee schedule lists banking services that may apply to your accounts. GNB's goal is to provide quality banking products and services at a fair price.

Account Research and Reconcilement	$30 per hour, $30 minimum
ATM Foreign Debits **	$2 per debit
ATM Card ****	$1 per month
ATM Card Replacement	$20 per card
Cancelled Check Copies	$2 each after 2
Cashier's Check	$5 each
Certified Check	$5 each
Customer Copy Machine	$.15 per copy
Debit Card****	$1 per month
Debit Card Replacement	$20 per card
Dormant Account Fee ***	$3 per month
Foreign Currency Exchange	$5 per order
Garnishments	$100 per garnishment
Gift Card	$5 per card
Lost Key Replacement	$30 per key
Medallion Signature Guarantee	
GNB Customer	Free
Money Order	$4 per order ($1,000 maximum)
Non-Customer Check Cashing	$2 per check (+ $1 per $1,000)
Notary Fee	Free
Official Check	$5 each
Online Banking and BillPay	Free
Overdrafts Paid	$32 per item
Overdraft Protection Automatic Transfer	$2 per transfer
Preauthorized Manual Payments to Third Parties	$2 per payment
Returned Item	$32 per item
Safety Check	$40 per year
Statement Copies	Free
Stop Payment*	$20 per check
Transaction print-out	Free
Wire Transfer	
All Incoming	$20 per wire
Domestic Outgoing	$20 per wire
International Outgoing	$50 per wire

** All fees are subject to state sales tax.*

*** Applies to all non-Shazam transactions outside of Iowa.*

*** Applies to checking and savings accounts when one year has elapsed with no account activity and the minimum balance is below $100.

**** Fee waived with estatements or with Kasasa Cash or Kasasa Cash Back Account

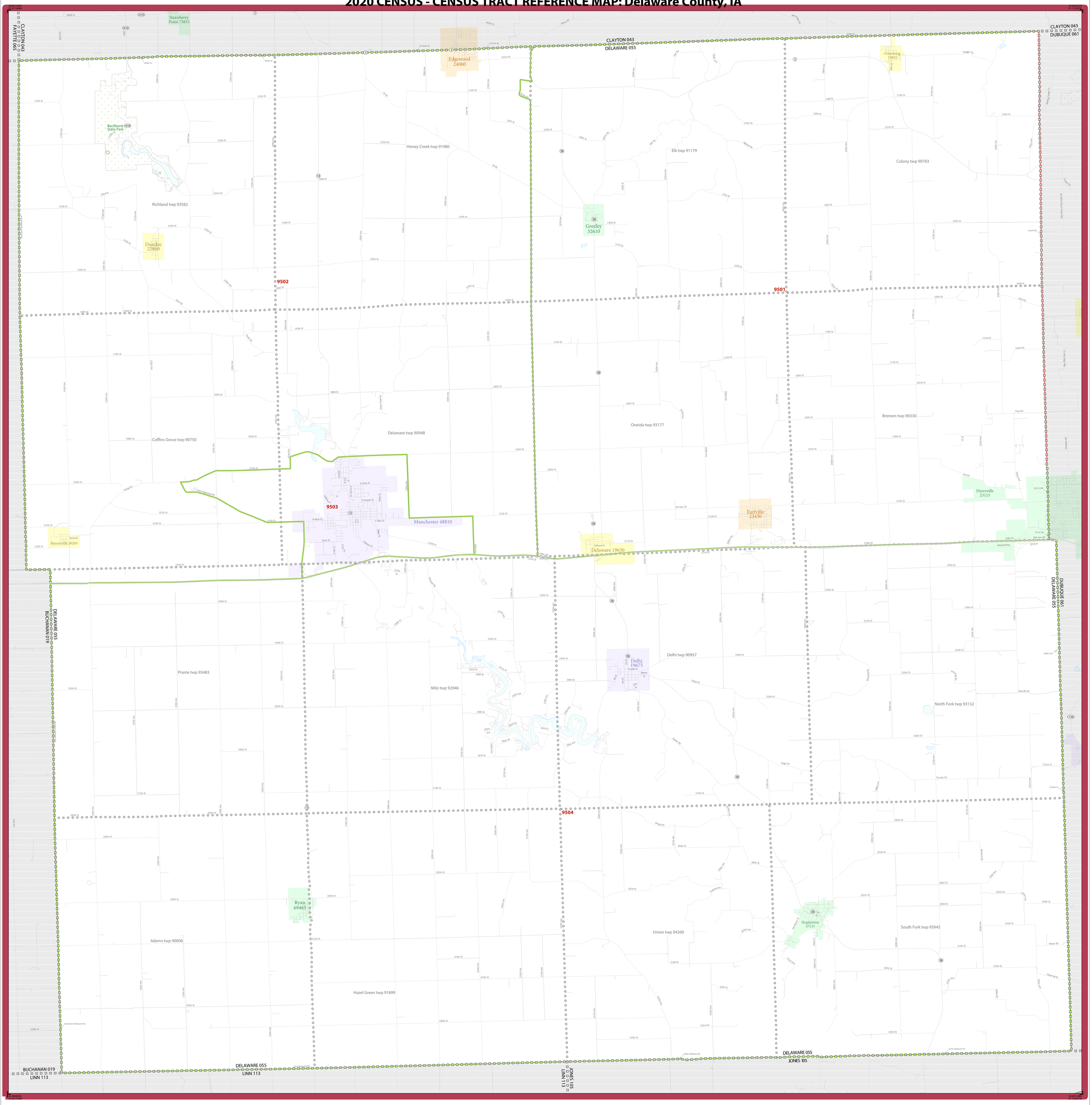
GNB Bank

April 2024

www.gnbbank.com

Member FDIC

2020 CENSUS - CENSUS TRACT REFERENCE MAP: Delaware County, IA



LEGEND

SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
International	☆ ☆ ☆ ☆ ☆ ☆	CANADA
Federal American Indian Reservation		L'ANSE RESVN 1880
Off-Reservation Trust Land		T1880
State American Indian Reservation		Tama Resvn 9400
Alaska Native Regional Corporation	▼ ▲ ▼ ▲ ▼ ▲ ▼	NANA ANRC 52120
State (or statistically equivalent entity)		NEW YORK 36
County (or statistically equivalent entity)		ERIE 029
Minor Civil Division (MCD) [1]	✿ ✿ ✿ ✿ ✿ ✿	Bristol town 07485
Census County Division (CCD), Census Subarea (CSA), or Unorganized Territory (UT)	✿ ✿ ✿ ✿ ✿ ✿	Hanna CCD 91650
Consolidated City	⊙ ⊙ ⊙ ⊙ ⊙ ⊙	MILFORD 47500

SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
Incorporated Place [1,2]		Davis 18100
Census Designated Place (CDP) [2]		Incline Village 35100
Census Tract [3]		33.07

DESCRIPTION	SYMBOL
Water Body	Pleasant Lake
College or University	Coll/Univ
Military	Fort Belvoir
Prison or Juvenile Detention Center	P/JDC
National or State Park, Forest, or Recreation Area	Yosemite NP
Outside Subject Area	

DESCRIPTION	SYMBOL
Interstate or U.S. Highway	2
State Highway or State Road	4
Other Road	Marsh Ln
4WD Trail, Stairway, Alley, Walkway, or Ferry	
Nonvisible Boundary or Feature Not Elsewhere Classified	
Inset Area	A1

Where international, state, county, and/or MCD/CCD boundaries coincide, the map shows the boundary symbol for only the highest-ranking of these boundaries.

Geographic area names are followed by either their FIPS or census code.

1 A ' * ' following an MCD name denotes a false MCD. A ' * ' following a place name indicates that a false MCD exists with the same name and FIPS code as the place; the false MCD label is not shown.

2 Place label color corresponds to the place fill color.

3 Census tracts are identified by an up to four-digit integer number and may have an optional two-digit suffix; for example 23 or 1457.02. The census tract codes consist of six digits with an implied decimal between the fourth and fifth digit corresponding to the basic census tract number, but with leading zeros, and trailing zeros for census tracts without a suffix. The tract number examples above would have codes of 002300 and 145702, respectively.

Due to space limitations, some road names, along with other feature and geography names on the map, may not be shown.

0 1 2 3 4 5 Kilometers
0 0.9 1.8 2.7 3.6 4.5 Miles
The plotted map scale is 1:46,682

N W E S

All legal boundaries and names are as of January 1, 2020. The boundaries shown on this map are for Census Bureau statistical data collection and tabulation purposes only; their depiction and designation for statistical purposes does not constitute a determination of jurisdictional authority or rights of ownership or entitlement.

Geographic Vintage: 2020 Census (reference date: January 1, 2020)
Data Source: U.S. Census Bureau's MAF/TIGER database (TAB20)
Map Created by Geography Division: January 06, 2021

U.S. DEPARTMENT OF COMMERCE U.S. Census Bureau

Projection: Albers Equal Area Conic
Datum: NAD 83
Spheroid: GRS 80
1st Standard Parallel: 40 53 46
2nd Standard Parallel: 42 58 46
Central Meridian: -93 23 22
Latitude of Projection's Origin: 40 22 31
False Easting: 0
False Northing: 0

Sheet 1 of 1 PARENT sheets
Total Sheets: 1 (Index 0; Parent 1; Inset 0)

NAME: Delaware County (055)
ENTITY TYPE: County or statistically equivalent entity
ST: Iowa (19)

2020 CENSUS TRACT REF MAP (PARENT)
Sheet ID: 249519055001

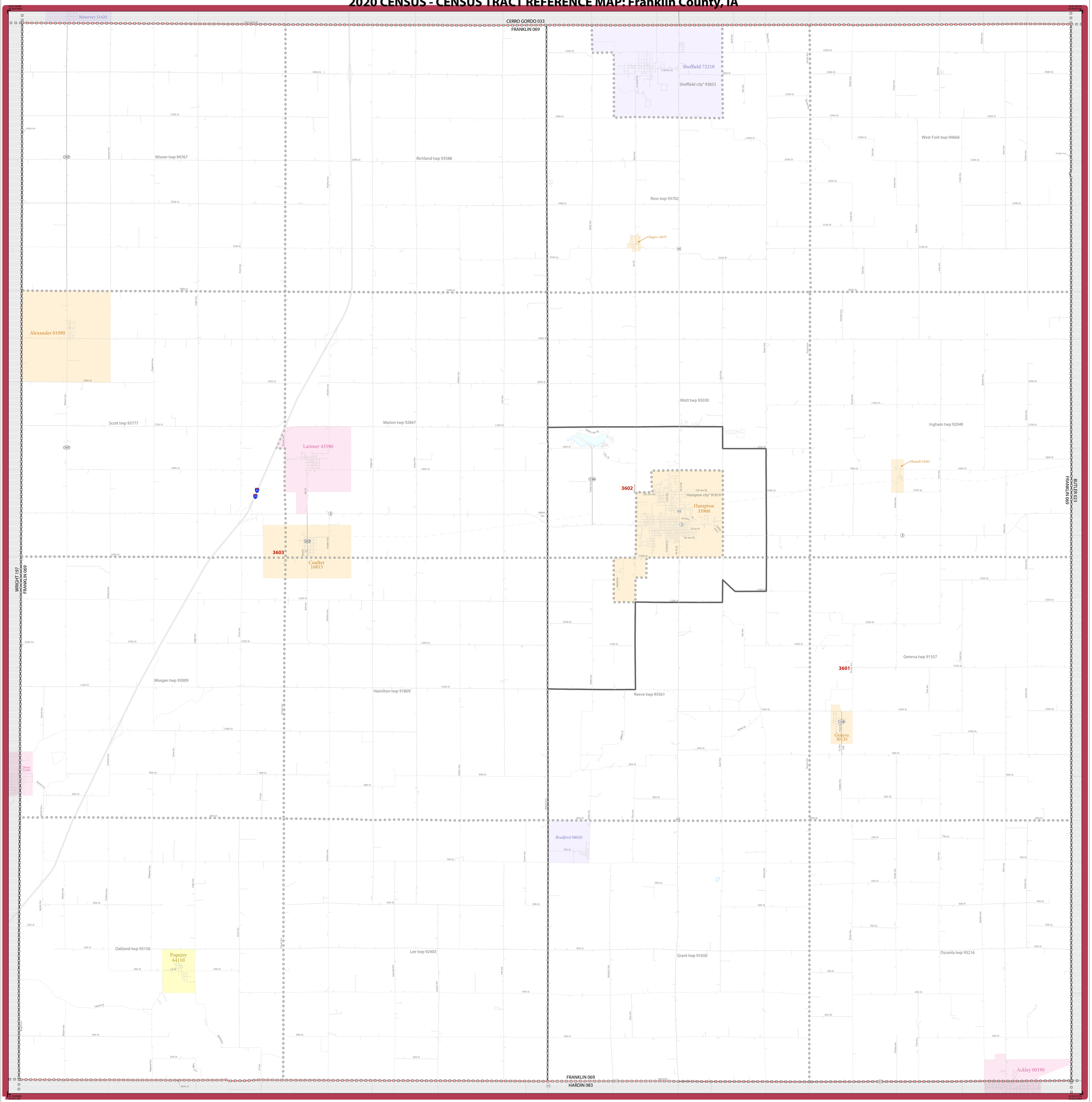
United States® Census 2020

2024 FFIEC Census Report - Summary Census Demographic Information
State: 19 - IOWA (IA)
County: 055 - DELAWARE COUNTY
Tract: All Tracts

State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2024 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
19	055	9501.00	Middle	No	111.58	$86,700	$96,740	$80,078	3637	4.10	149	1371	1732
19	055	9502.00	Middle	No	117.36	$86,700	$101,751	$84,226	3193	2.60	83	1023	1243
19	055	9503.00	Middle	No	85.26	$86,700	$73,920	$61,192	5207	7.61	396	1642	2091
19	055	9504.00	Middle	No	112.37	$86,700	$97,425	$80,645	5451	2.83	154	1699	2718
19	055	9999.99	Middle	No	107.65	$86,700	$93,333	$77,254	17488	4.47	782	5735	7784

* Will automatically be included in the 2025 Distressed or Underserved Tract List

2020 CENSUS - CENSUS TRACT REFERENCE MAP: Franklin County, IA



LEGEND

SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
International	☆ ☆ ☆ ☆ ☆ ☆	CANADA
Federal American Indian Reservation		L'ANSE RESVN 1880
Off-Reservation Trust Land		T1880
State American Indian Reservation		Tama Resvn 9400
Alaska Native Regional Corporation	▼ ▲ ▼ ▲ ▼ ▲ ▼	NANA ANRC 52120
State (or statistically equivalent entity)		NEW YORK 36
County (or statistically equivalent entity)		ERIE 029
Minor Civil Division (MCD)[1]	✿ ✿ ✿ ✿ ✿ ✿	Bristol town 07485
Census County Division (CCD), Census Subarea (CSA), or Unorganized Territory (UT)	✿ ✿ ✿ ✿ ✿ ✿	*Hanna CCD 91650*
Consolidated City	⊙ ⊙ ⊙ ⊙ ⊙ ⊙	MILFORD 47500

SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
Incorporated Place [1,2]		Davis 18100
Census Designated Place (CDP)[2]		*Incline Village 35100*
Census Tract[3]		33.07

DESCRIPTION	SYMBOL
Water Body	Pleasant Lake
College or University	Coll/Univ
Military	Fort Belvoir
Prison or Juvenile Detention Center	P/JDC
National or State Park, Forest, or Recreation Area	Yosemite NP
Outside Subject Area	

DESCRIPTION	SYMBOL
Interstate or U.S. Highway	35 2
State Highway or State Road	4
Other Road	Marsh Ln
4WD Trail, Stairway, Alley, Walkway, or Ferry	
Nonvisible Boundary or Feature Not Elsewhere Classified	
Inset Area	A1

Where international, state, county, and/or MCD/CCD boundaries coincide, the map shows the boundary symbol for only the highest-ranking of these boundaries.

Geographic area names are followed by either their FIPS or census code.

1 A '*' following an MCD name denotes a false MCD. A '*' following a place name indicates that a false MCD exists with the same name and FIPS code as the place; the false MCD label is not shown.

2 Place label color corresponds to the place fill color.

3 Census tracts are identified by an up to four-digit integer number and may have an optional two-digit suffix; for example 23 or 1457.02. The census tract codes consist of six digits with an implied decimal between the fourth and fifth digit corresponding to the basic census tract number, but with leading zeros, and trailing zeros for census tracts without a suffix. The tract number examples above would have codes of 002300 and 145702, respectively.

Due to space limitations, some road names, along with other feature and geography names on the map, may not be shown.

0 1 2 3 4 5 Kilometers
0 0.9 1.8 2.7 3.6 4.5 Miles

The plotted map scale is 1:45,152

N W E S

All legal boundaries and names are as of January 1, 2020. The boundaries shown on this map are for Census Bureau statistical data collection and tabulation purposes only; their depiction and designation for statistical purposes does not constitute a determination of jurisdictional authority or rights of ownership or entitlement.

Geographic Vintage: 2020 Census (reference date: January 1, 2020)
Data Source: U.S. Census Bureau's MAF/TIGER database (TAB20)
Map Created by Geography Division: January 06, 2021

U.S. DEPARTMENT OF COMMERCE U.S. Census Bureau

Projection: Albers Equal Area Conic
Datum: NAD 83
Spheroid: GRS 80
1st Standard Parallel: 40 53 46
2nd Standard Parallel: 42 58 46
Central Meridian: -93 23 22
Latitude of Projection's Origin: 40 22 31
False Easting: 0
False Northing: 0

Sheet 1 of 1 PARENT sheets
Total Sheets: 1 (Index 0; Parent 1; Inset 0)

NAME: Franklin County (069)
ENTITY TYPE: County or statistically equivalent entity
ST: Iowa (19)

2020 CENSUS TRACT REF MAP (PARENT)
Sheet ID: 2495190690O1

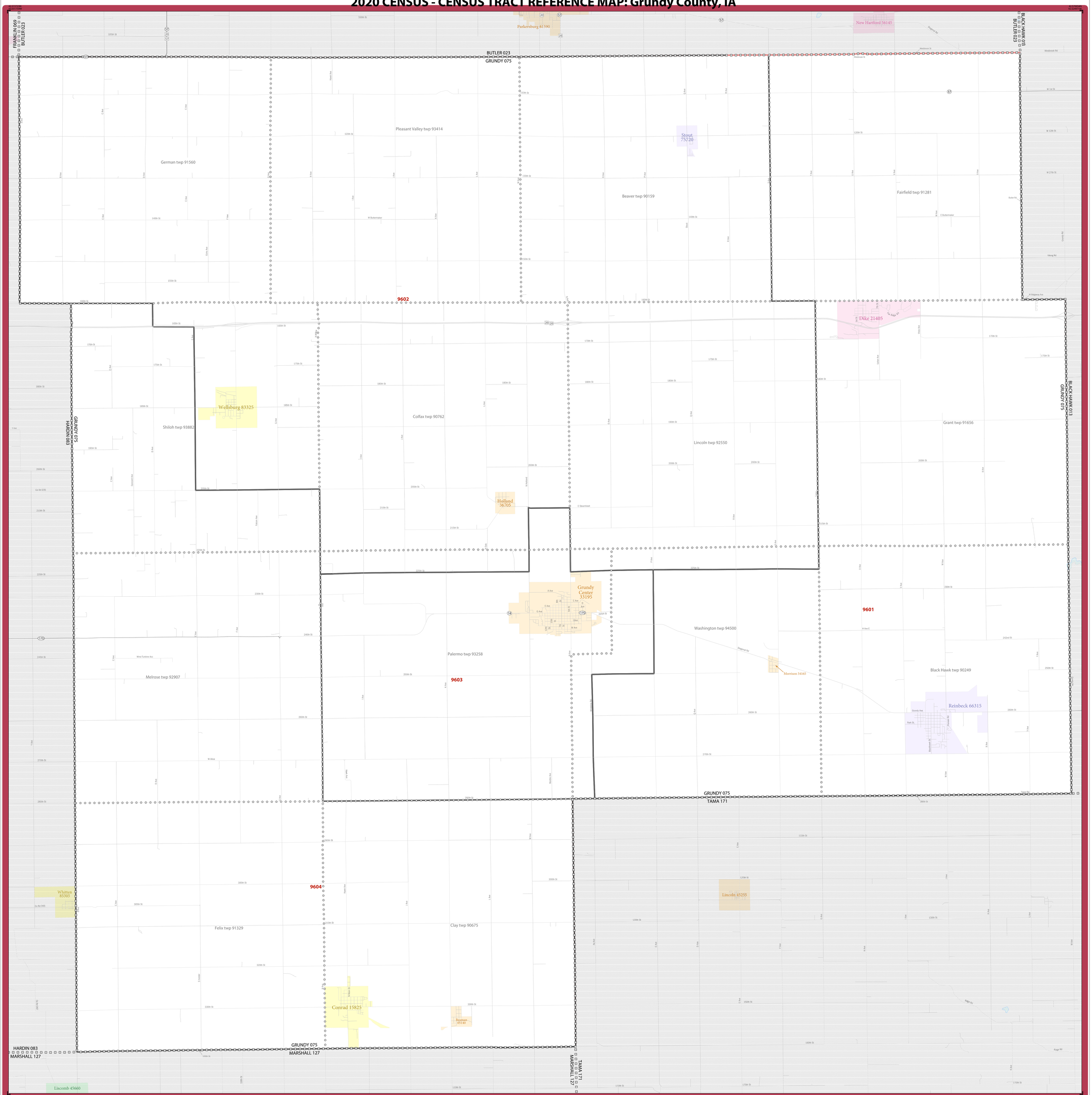
United States® Census 2020

2024 FFIEC Census Report - Summary Census Demographic Information
State: 19 - IOWA (IA)
County: 069 - FRANKLIN COUNTY
Tract: All Tracts

State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2024 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
19	069	3601.00	Middle	No	102.66	$86,700	$89,006	$73,676	3086	5.87	181	1015	1494
19	069	3602.00	Moderate	No	77.82	$86,700	$67,470	$55,851	4565	31.22	1425	1281	2025
19	069	3603.00	Middle	No	91.32	$86,700	$79,174	$65,536	2368	16.01	379	660	1176
19	069	9999.99	Middle	No	86.35	$86,700	$74,865	$61,971	10019	19.81	1985	2956	4695

* Will automatically be included in the 2025 Distressed or Underserved Tract List

2020 CENSUS - CENSUS TRACT REFERENCE MAP: Grundy County, IA



LEGEND

SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
International	☆ ☆ ☆ ☆ ☆ ☆	CANADA
Federal American Indian Reservation		L'ANSE RESVN 1880
Off-Reservation Trust Land		T1880
State American Indian Reservation		Tama Resvn 9400
Alaska Native Regional Corporation	▼ ▲ ▼ ▲ ▼ ▲ ▼	NANA ANRC 52120
State (or statistically equivalent entity)		NEW YORK 36
County (or statistically equivalent entity)		ERIE 029
Minor Civil Division (MCD) [1]		Bristol town 07485
Census County Division (CCD), Census Subarea (CSA), or Unorganized Territory (UT)		Hanna CCD 91650
Consolidated City		MILFORD 47500

SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
Incorporated Place [1,2]		Davis 18100
Census Designated Place (CDP) [2]		Incline Village 35100
Census Tract [3]		33.07

DESCRIPTION	SYMBOL
Water Body	Pleasant Lake
College or University	Coll/Univ
Military	Fort Belvoir
Prison or Juvenile Detention Center	P/JDC
National or State Park, Forest, or Recreation Area	Yosemite NP
Outside Subject Area	

DESCRIPTION	SYMBOL
Interstate or U.S. Highway	80 / 2
State Highway or State Road	4
Other Road	Marsh Ln
4WD Trail, Stairway, Alley, Walkway, or Ferry	
Nonvisible Boundary or Feature Not Elsewhere Classified	
Inset Area	A1

Where international, state, county, and/or MCD/CCD boundaries coincide, the map shows the boundary symbol for only the highest-ranking of these boundaries.

Geographic area names are followed by either their FIPS or census code.

1 A ' * ' following an MCD name denotes a false MCD. A ' * ' following a place name indicates that a false MCD exists with the same name and FIPS code as the place; the false MCD label is not shown.

2 Place label color corresponds to the place fill color.

3 Census tracts are identified by an up to four-digit integer number and may have an optional two-digit suffix; for example 23 or 1457.02. The census tract codes consist of six digits with an implied decimal between the fourth and fifth digit corresponding to the basic census tract number, but with leading zeros, and trailing zeros for census tracts without a suffix. The tract number examples above would have codes of 002300 and 145702, respectively.

Due to space limitations, some road names, along with other feature and geography names on the map, may not be shown.

0 1 2 3 4 5 Kilometers
0 0.9 1.8 2.7 3.6 4.5 Miles
The plotted map scale is 1:47,480

N W E S

All legal boundaries and names are as of January 1, 2020. The boundaries shown on this map are for Census Bureau statistical data collection and tabulation purposes only; their depiction and designation for statistical purposes does not constitute a determination of jurisdictional authority or rights of ownership or entitlement.

Geographic Vintage: 2020 Census (reference date: January 1, 2020)
Data Source: U.S. Census Bureau's MAF/TIGER database (TAB20)
Map Created by Geography Division: January 06, 2021

U.S. DEPARTMENT OF COMMERCE U.S. Census Bureau

Projection: Albers Equal Area Conic
Datum: NAD 83
Spheroid: GRS 80
1st Standard Parallel: 40 53 46
2nd Standard Parallel: 42 58 46
Central Meridian: -93 23 22
Latitude of Projection's Origin: 40 22 31
False Easting: 0
False Northing: 0

Sheet 1 of 1 PARENT sheets
Total Sheets: 1 (Index 0; Parent 1; Inset 0)

NAME: Grundy County (075)
ENTITY TYPE: County or statistically equivalent entity
ST: Iowa (19)

2020 CENSUS TRACT REF MAP (PARENT)
Sheet ID: 2495190750O1

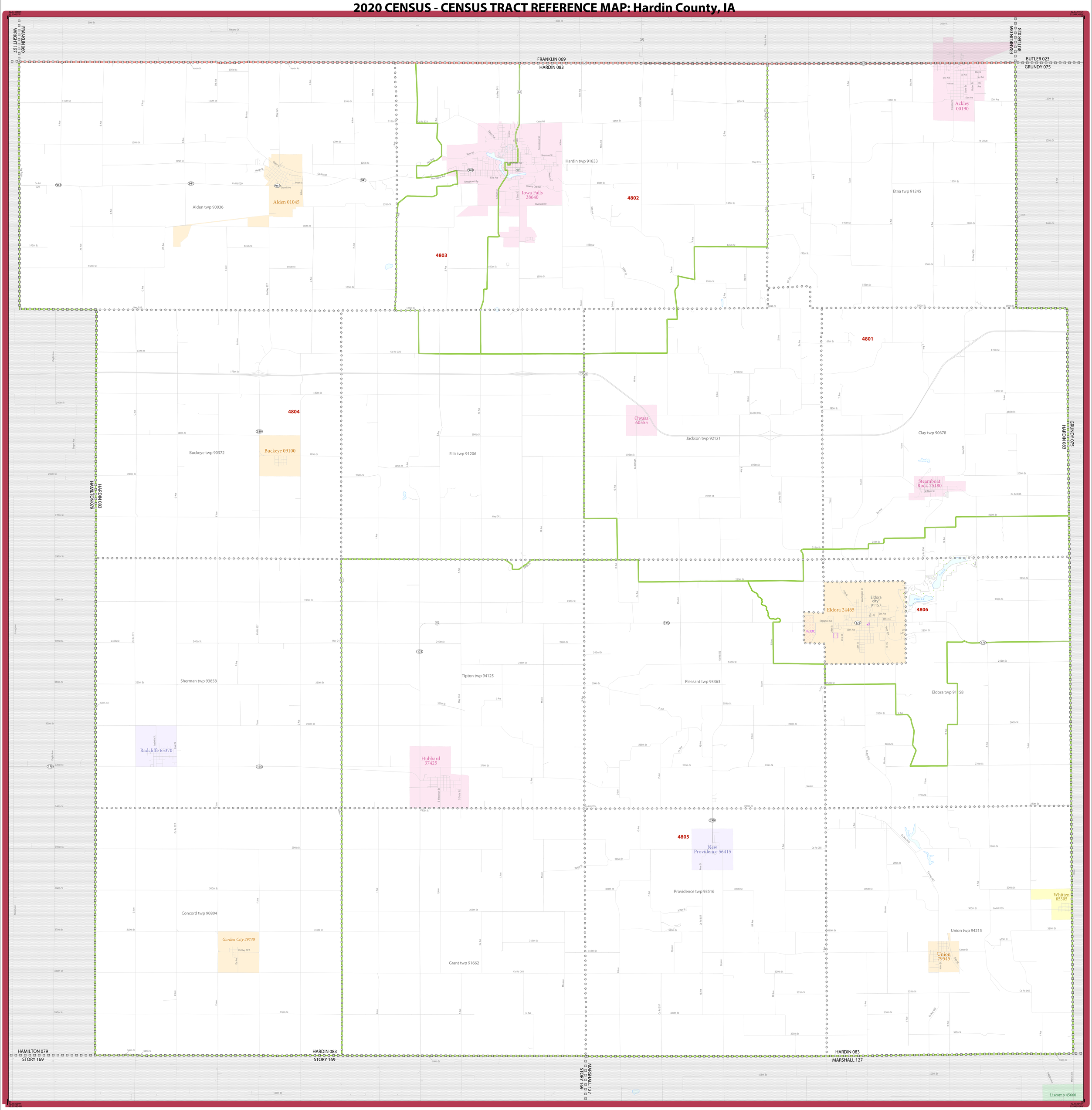
United States® Census 2020

2024 FFIEC Census Report - Summary Census Demographic Information
State: 19 - IOWA (IA)
County: 075 - GRUNDY COUNTY

State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2024 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
19	075	9601.00	Upper	No	125.80	$90,000	$113,220	$96,774	4486	4.73	212	1547	1974
19	075	9602.00	Middle	No	97.90	$90,000	$88,110	$75,313	2775	3.68	102	1040	1273
19	075	9603.00	Middle	No	101.84	$90,000	$91,656	$78,343	3051	4.39	134	1000	1220
19	075	9604.00	Middle	No	104.94	$90,000	$94,446	$80,729	2017	4.46	90	649	929
19	075	9999.99	Middle	No	107.85	$90,000	$97,065	$82,966	12329	4.36	538	4236	5396

* Will automatically be included in the 2025 Distressed or Underserved Tract List

2020 CENSUS - CENSUS TRACT REFERENCE MAP: Hardin County, IA



LEGEND

SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
International	☆ ☆ ☆ ☆ ☆ ☆	CANADA
Federal American Indian Reservation		L'ANSE RESVN 1880
Off-Reservation Trust Land		T1880
State American Indian Reservation		Tama Resvn 9400
Alaska Native Regional Corporation	▼ ▲ ▼ ▲ ▼ ▲	NANA ANRC 52120
State (or statistically equivalent entity)		NEW YORK 36
County (or statistically equivalent entity)		ERIE 029
Minor Civil Division (MCD)[1]		Bristol town 07485
Census County Division (CCD), Census Subarea (CSA), or Unorganized Territory (UT)		Hanna CCD 91650
Consolidated City		MILFORD 47500

SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
Incorporated Place[1,2]		Davis 18100
Census Designated Place (CDP)[2]		Incline Village 35100
Census Tract[3]		33.07

DESCRIPTION	SYMBOL
Water Body	Pleasant Lake
College or University	Coll/Univ
Military	Fort Bellvoir
Prison or Juvenile Detention Center	P/JDC
National or State Park, Forest, or Recreation Area	Yosemite NP
Outside Subject Area	

DESCRIPTION	SYMBOL
Interstate or U.S. Highway	65 / 2
State Highway or State Road	4
Other Road	Marsh Ln
4WD Trail, Stairway, Alley, Walkway, or Ferry	
Nonvisible Boundary or Feature Not Elsewhere Classified	
Inset Area	A1

Where international, state, county, and/or MCD/CCD boundaries coincide, the map shows the boundary symbol for only the highest-ranking of these boundaries.

Geographic area names are followed by either their FIPS or census code.

1 A '*' following an MCD name denotes a false MCD. A '*' following a place name indicates that a false MCD exists with the same name and FIPS code as the place; the false MCD label is not shown.

2 Place label color corresponds to the place fill color.

3 Census tracts are identified by an up to four-digit integer number and may have an optional two-digit suffix; for example 23 or 1457.02. The census tract codes consist of six digits with an implied decimal between the fourth and fifth digit corresponding to the basic census tract number, but with leading zeros, and trailing zeros for census tracts without a suffix. The tract number examples above would have codes of 002300 and 145702, respectively.

Due to space limitations, some road names, along with other feature and geography names on the map, may not be shown.

0 1 2 3 4 5 Kilometers
0 0.9 1.8 2.7 3.6 4.5 Miles
The plotted map scale is 1:47,773

N W E S

All legal boundaries and names are as of January 1, 2020. The boundaries shown on this map are for Census Bureau statistical data collection and tabulation purposes only; their depiction and designation for statistical purposes does not constitute a determination of jurisdictional authority or rights of ownership or entitlement.

Geographic Vintage: 2020 Census (reference date: January 1, 2020)
Data Source: U.S. Census Bureau's MAF/TIGER database (TAB20)
Map Created by Geography Division: January 05, 2021

U.S. DEPARTMENT OF COMMERCE U.S. Census Bureau

Projection: Albers Equal Area Conic
Datum: NAD 83
Spheroid: GRS 80
1st Standard Parallel: 40 53 46
2nd Standard Parallel: 42 58 46
Central Meridian: -93 23 22
Latitude of Projection's Origin: 40 22 31
False Easting: 0
False Northing: 0

Sheet 1 of 1 PARENT sheets
Total Sheets: 1 (Index 0; Parent 1; Inset 0)

NAME: Hardin County (083)
ENTITY TYPE: County or statistically equivalent entity
ST: Iowa (19)

2020 CENSUS TRACT REF MAP (PARENT)
Sheet ID: 249519083001

United States® Census 2020

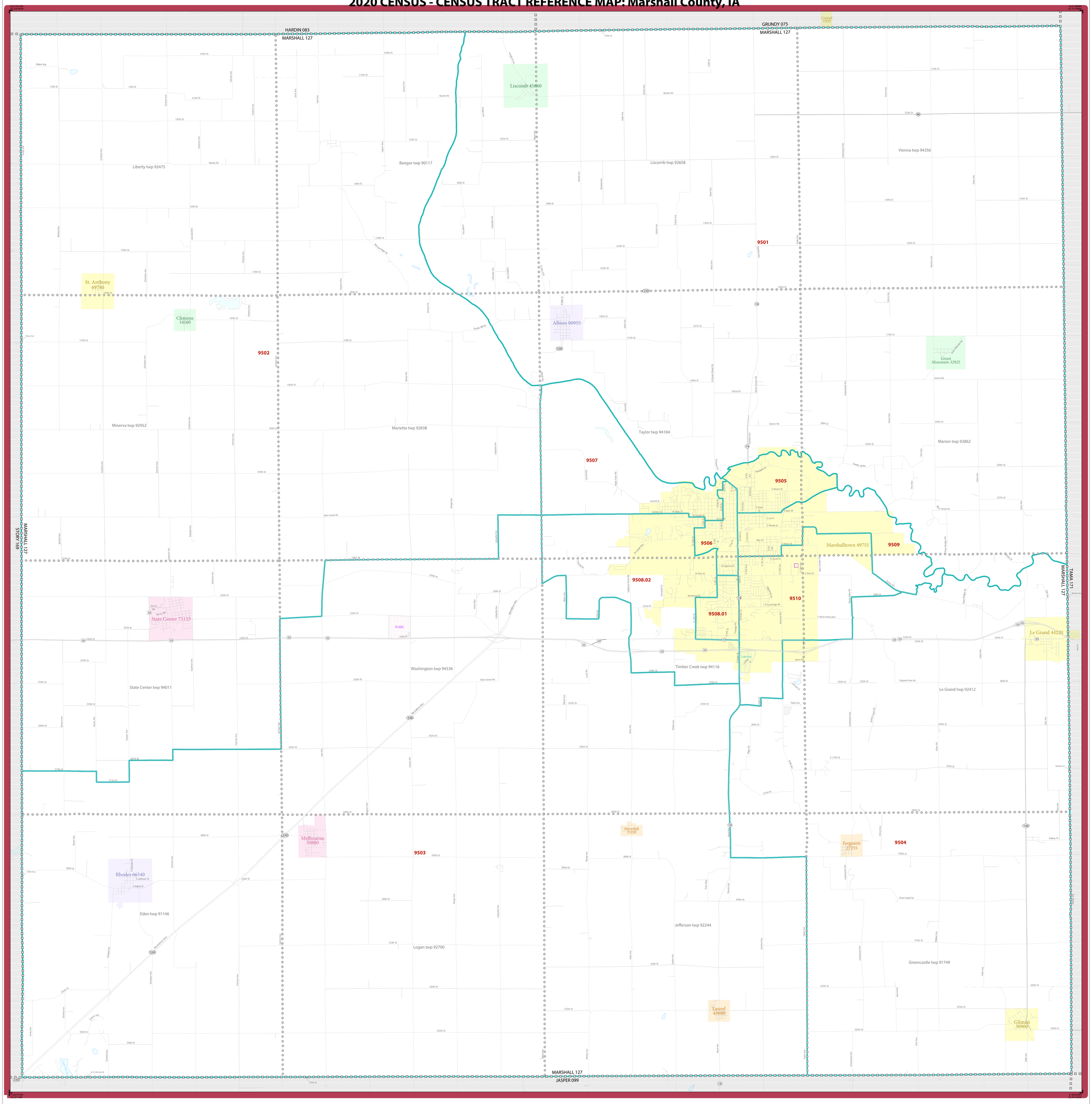
2024 FFIEC Census Report - Summary Census Demographic Information
State: 19 - IOWA (IA)
County: 083 - HARDIN COUNTY

FFIEC Federal Financial Institutions Examination Council

State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2024 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
19	083	4801.00	Middle	No	106.87	$86,700	$92,656	$76,696	2483	10.19	253	836	1204
19	083	4802.00	Middle	No	92.58	$86,700	$80,267	$66,443	2114	10.36	219	778	1008
19	083	4803.00	Middle	No	101.08	$86,700	$87,636	$72,542	3819	11.18	427	948	1494
19	083	4804.00	Middle	No	104.35	$86,700	$90,471	$74,890	2768	6.90	191	985	1416
19	083	4805.00	Middle	No	110.31	$86,700	$95,639	$79,167	2814	5.86	165	1048	1389
19	083	4806.00	Middle	No	92.12	$86,700	$79,868	$66,111	2880	11.49	331	727	1229
19	083	9999.99	Middle	No	99.91	$86,700	$86,622	$71,703	16878	9.40	1586	5322	7740

* Will automatically be included in the 2025 Distressed or Underserved Tract List

2020 CENSUS - CENSUS TRACT REFERENCE MAP: Marshall County, IA



LEGEND

SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
International	☆ ☆ ☆ ☆ ☆ ☆	CANADA
Federal American Indian Reservation		L'ANSE RESVN 1880
Off-Reservation Trust Land		T1880
State American Indian Reservation		Tama Resvn 9400
Alaska Native Regional Corporation	▼ ▲ ▼ ▲ ▼ ▲ ▼	*NANA ANRC 52120*
State (or statistically equivalent entity)		NEW YORK 36
County (or statistically equivalent entity)		ERIE 029
Minor Civil Division (MCD) [1]	✿ ✿ ✿ ✿ ✿ ✿	Bristol town 07485
Census County Division (CCD), Census Subarea (CSA), or Unorganized Territory (UT)	✿ ✿ ✿ ✿ ✿ ✿	*Hanna CCD 91650*
Consolidated City	⊙ ⊙ ⊙ ⊙ ⊙ ⊙	MILFORD 47500

SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
Incorporated Place [1,2]		Davis 18100
Census Designated Place (CDP) [2]		*Incline Village 35100*
Census Tract [3]		33.07

DESCRIPTION	SYMBOL
Water Body	Pleasant Lake
College or University	Coll/Univ
Military	Fort Belvoir
Prison or Juvenile Detention Center	PJDC
National or State Park, Forest, or Recreation Area	Yosemite NP
Outside Subject Area	

DESCRIPTION	SYMBOL
Interstate or U.S. Highway	5 / 2
State Highway or State Road	4
Other Road	Marsh Ln
4WD Trail, Stairway, Alley, Walkway, or Ferry	
Nonvisible Boundary or Feature Not Elsewhere Classified	
Inset Area	A1

Where international, state, county, and/or MCD/CCD boundaries coincide, the map shows the boundary symbol for only the highest-ranking of these boundaries.

Geographic area names are followed by either their FIPS or census code.

1 A ' ⁰ ' following an MCD name denotes a false MCD. A ' ⁰ ' following a place name indicates that a false MCD exists with the same name and FIPS code as the place; the false MCD label is not shown.

2 Place label color corresponds to the place fill color.

3 Census tracts are identified by an up to four-digit integer number and may have an optional two-digit suffix; for example 23 or 1457.02. The census tract codes consist of six digits with an implied decimal between the fourth and fifth digit corresponding to the basic census tract number, but with leading zeros, and trailing zeros for census tracts without a suffix. The tract number examples above would have codes of 002300 and 145702, respectively.

Due to space limitations, some road names, along with other feature and geography names on the map, may not be shown.

0 1 2 3 4 5 Kilometers
0 0.9 1.8 2.7 3.6 4.5 Miles
The plotted map scale is 1:45,069

N W E S

All legal boundaries and names are as of January 1, 2020. The boundaries shown on this map are for Census Bureau statistical data collection and tabulation purposes only; their depiction and designation for statistical purposes does not constitute a determination of jurisdictional authority or rights of ownership or entitlement.

Geographic Vintage: 2020 Census (reference date: January 1, 2020)
Data Source: U.S. Census Bureau's MAF/TIGER database (TAB20)
Map Created by Geography Division: January 06, 2021

U.S. DEPARTMENT OF COMMERCE U.S. Census Bureau

Projection: Albers Equal Area Conic
Datum: NAD 83
Spheroid: GRS 80
1st Standard Parallel: 40 53 46
2nd Standard Parallel: 42 58 46
Central Meridian: -93 23 22
Latitude of Projection's Origin: 40 22 31
False Easting: 0
False Northing: 0

Sheet 1 of 1 PARENT sheets
Total Sheets: 1 (Index 0; Parent 1; Inset 0)

NAME: Marshall County (127)
ENTITY TYPE: County or statistically equivalent entity
ST: Iowa (19)

2020 CENSUS TRACT REF MAP (PARENT)
Sheet ID: 249519127001

United States® Census 2020

2024 FFIEC Census Report - Summary Census Demographic Information
State: 19 - IOWA (IA)
County: 127 - MARSHALL COUNTY

State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2024 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
19	127	9501.00	Middle	Yes*	108.74	$86,700	$94,278	$78,038	2750	6.18	170	1160	1443
19	127	9502.00	Middle	Yes*	104.51	$86,700	$90,610	$75,000	2942	6.70	197	917	1313
19	127	9503.00	Middle	Yes*	117.59	$86,700	$101,951	$84,392	3384	7.98	270	1104	1480
19	127	9504.00	Middle	Yes*	114.10	$86,700	$98,925	$81,888	3004	9.69	291	1138	1462
19	127	9505.00	Moderate	No	61.63	$86,700	$53,433	$44,228	3945	67.91	2679	786	1346
19	127	9506.00	Middle	Yes*	86.32	$86,700	$74,839	$61,948	4592	49.67	2281	902	1760
19	127	9507.00	Middle	Yes*	105.50	$86,700	$91,469	$75,711	4309	33.21	1431	1381	1670
19	127	9508.01	Upper	No	129.46	$86,700	$112,242	$92,905	3471	28.21	979	990	1118
19	127	9508.02	Upper	No	133.12	$86,700	$115,415	$95,536	3586	20.11	721	860	1266
19	127	9509.00	Middle	Yes*	82.61	$86,700	$71,623	$59,286	3393	55.70	1890	817	1199
19	127	9510.00	Middle	Yes*	95.47	$86,700	$82,772	$68,519	4729	37.17	1758	1007	1151

* Will automatically be included in the 2025 Distressed or Underserved Tract List

2020 CENSUS - CENSUS TRACT REFERENCE MAP: Story County, IA

LEGEND

SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
International	☆ ☆ ☆ ☆ ☆ ☆	CANADA
Federal American Indian Reservation		L'ANSE RESVN 1880
Off-Reservation Trust Land		T1880
State American Indian Reservation		Tama Resvn 9400
Alaska Native Regional Corporation	▼ ▲ ▼ ▲ ▼ ▲ ▼	*NANA ANRC 52120*
State (or statistically equivalent entity)		NEW YORK 36
County (or statistically equivalent entity)		ERIE 029
Minor Civil Division (MCD)[1]		Bristol town 07485
Census County Division (CCD), Census Subarea (CSA), or Unorganized Territory (UT)		*Hanna CCD 91650*
Consolidated City		MILFORD 47500

SYMBOL DESCRIPTION	SYMBOL	LABEL STYLE
Incorporated Place [1,2]		Davis 18100
Census Designated Place (CDP)[2]		*Incline Village 35100*
Census Tract[3]		33.07

DESCRIPTION	SYMBOL
Water Body	Pleasant Lake
College or University	Coll/Univ
Military	Fort Belvoir
Prison or Juvenile Detention Center	P/JDC
National or State Park, Forest, or Recreation Area	Yosemite NP
Outside Subject Area	

DESCRIPTION	SYMBOL
Interstate or U.S. Highway	35 / 2
State Highway or State Road	4
Other Road	Marsh Ln
4WD Trail, Stairway, Alley, Walkway, or Ferry	
Nonvisible Boundary or Feature Not Elsewhere Classified	
Inset Area	A1

Where international, state, county, and/or MCD/CCD boundaries coincide, the map shows the boundary symbol for only the highest-ranking of these boundaries.

Geographic area names are followed by either their FIPS or census code.

1 A '*' following an MCD name denotes a false MCD. A '*' following a place name indicates that a false MCD exists with the same name and FIPS code as the place; the false MCD label is not shown.

2 Place label color corresponds to the place fill color.

3 Census tracts are identified by an up to four-digit integer number and may have an optional two-digit suffix; for example 23 or 1457.02. The census tract codes consist of six digits with an implied decimal between the fourth and fifth digit corresponding to the basic census tract number, but with leading zeros, and trailing zeros for census tracts without a suffix. The tract number examples above would have codes of 002300 and 145702, respectively.

Due to space limitations, some road names, along with other feature and geography names on the map, may not be shown.

0 1 2 3 4 5 Kilometers
0 0.9 1.8 2.7 3.6 4.5 Miles

The plotted map scale is 1:45,056

N W E S

All legal boundaries and names are as of January 1, 2020. The boundaries shown on this map are for Census Bureau statistical data collection and tabulation purposes only; their depiction and designation for statistical purposes does not constitute a determination of jurisdictional authority or rights of ownership or entitlement.

Geographic Vintage: 2020 Census (reference date: January 1, 2020)
Data Source: U.S. Census Bureau's MAF/TIGER database (TAB20)
Map Created by Geography Division: January 06, 2021

U.S. DEPARTMENT OF COMMERCE U.S. Census Bureau

Projection: Albers Equal Area Conic
Datum: NAD 83
Spheroid: GRS 80
1st Standard Parallel: 40 53 46
2nd Standard Parallel: 42 58 46
Central Meridian: -93 23 22
Latitude of Projection's Origin: 40 22 31
False Easting: 0
False Northing: 0

Sheet 1 of 1 PARENT sheets
Total Sheets: 1 (Index 0; Parent 1; Inset 0)

NAME: Story County (169)
ENTITY TYPE: County or statistically equivalent entity
ST: Iowa (19)

2020 CENSUS TRACT REF MAP (PARENT)
Sheet ID: 249619169001

United States® Census 2020

2024 FFIEC Census Report - Summary Census Demographic Information
State: 19 - IOWA (IA)
County: 169 - STORY COUNTY

State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2024 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2024 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
19	169	0001.01	Upper	No	121.76	$112,600	$137,102	$110,156	2165	10.67	231	557	696
19	169	0001.02	Upper	No	131.90	$112,600	$148,519	$119,327	4044	17.41	704	1421	1416
19	169	0001.03	Upper	No	120.07	$112,600	$135,199	$108,625	1630	10.98	179	492	569
19	169	0001.04	Upper	No	163.85	$112,600	$184,495	$148,229	1408	11.51	162	748	751
19	169	0001.05	Upper	No	130.13	$112,600	$146,526	$117,727	3606	33.19	1197	719	978
19	169	0002.00	Middle	No	92.82	$112,600	$104,515	$83,973	3454	16.94	585	1114	1436
19	169	0003.00	Middle	No	98.87	$112,600	$111,328	$89,444	2953	22.69	670	917	1032
19	169	0004.00	Middle	No	94.24	$112,600	$106,114	$85,260	2505	16.21	406	696	1017
19	169	0005.00	Low	No	37.39	$112,600	$42,101	$33,828	3741	41.03	1535	6	498
19	169	0006.00	Middle	No	106.05	$112,600	$119,412	$95,938	4653	21.49	1000	1067	1577
19	169	0007.00	Middle	No	104.75	$112,600	$117,949	$94,766	3104	24.32	755	221	681
19	169	0008.00	Unknown	No	0.00	$112,600	$0	$0	5247	19.10	1002	0	0
19	169	0009.00	Middle	No	82.90	$112,600	$93,345	$75,000	3501	16.82	589	1067	1691
19	169	0010.00	Moderate	No	74.41	$112,600	$83,786	$67,315	5281	31.41	1659	774	1332
19	169	0011.01	Upper	No	150.61	$112,600	$169,587	$136,250	3353	17.95	602	292	599
19	169	0011.02	Unknown	No	0.00	$112,600	$0	$0	4837	21.98	1063	0	62
19	169	0012.00	Upper	No	175.48	$112,600	$197,590	$158,750	273	38.10	104	17	43
19	169	0013.02	Middle	No	90.94	$112,600	$102,398	$82,276	5352	15.77	844	1167	1242
19	169	0013.03	Upper	No	130.37	$112,600	$146,797	$117,946	5007	26.54	1329	601	1090
19	169	0013.04	Moderate	No	61.53	$112,600	$69,283	$55,670	5509	29.72	1637	317	804
19	169	0101.01	Middle	No	117.68	$112,600	$132,508	$106,467	3613	6.73	243	1170	1477
19	169	0101.02	Upper	No	123.05	$112,600	$138,554	$111,319	4622	8.22	380	1382	1579
19	169	0102.00	Middle	No	101.00	$112,600	$113,726	$91,375	3963	7.19	285	1296	1545
19	169	0103.00	Middle	No	106.23	$112,600	$119,615	$96,103	4601	10.72	493	1417	1654
19	169	0104.00	Middle	No	86.85	$112,600	$97,793	$78,571	2777	15.23	423	932	1242
19	169	0105.00	Middle	No	85.66	$112,600	$96,453	$77,500	1852	6.05	112	561	742

* Will automatically be included in the 2025 Distressed or Underserved Tract List

State Code	County Code	Tract Code	Tract Income Level	Distressed or Underserved Tract	Tract Median Family Income %	2023 FFIEC Est.MSA/MD non-MSA/MD Median Family Income	2023 Est. Tract Median Family Income	2020 Tract Median Family Income	Tract Population	Tract Minority %	Minority Population	Owner Occupied Units	1- to 4-Family Units
19	169	0106.00	Middle	No	102.39	$118,700	$121,537	$92,629	5486	7.36	404	1752	2109

* Will automatically be included in the 2024 Distressed or Underserved Tract List

Home Mortgage Disclosure Act Notice

The HMDA data about our residential mortgage lending is available online for review. The data shows geographic distribution of loans and applications; ethnicity, race, sex, age and income of applicants and borrowers; and information about loan approvals and denials. HMDA data for many other financial institutions is also available online. For more information, visit the Consumer Financial Protection Bureau's website at www.consumerfinance.gov/hmda

GNB Bank
Loan to Deposit Ratio
CRA Public File

Date	**3/31/2022**	**6/30/2022**	**9/30/2022**	**12/31/2022**
Loans	$ 394,765	$ 403,394	$ 416,525	$ 416,137
Deposits	$ 558,943	$ 536,539	$ 538,667	$ 521,341
Ratio	70.63%	75.18%	77.33%	79.82%

Date	**3/31/2023**	**6/30/2023**	**9/30/2023**	**12/31/2023**
Loans	$ 411,666	$ 416,957	$ 434,884	$ 440,417
Deposits	$ 536,976	$ 512,848	$ 534,271	$ 527,642
Ratio	76.66%	81.30%	81.40%	83.47%

Date	**3/31/2024**	**6/30/2024**	**9/30/2024**	**12/31/2024**
Loans	$ 442,127	$ 437,346	$ 440,635	$ 442,220
Deposits	$ 520,676	$ 499,993	$ 507,173	$ 497,553
Ratio	84.91%	87.47%	86.88%	88.88%

GNB

EXPANDING FINANCIAL HORIZONS

STATEMENT OF CONDITION

ASSETS

	December 31, 2024	December 31, 2023
Cash & Due from Banks	$ 18,560,134	$ 21,025,697
Federal Funds Sold	$ 100,000	$ 5,000
U.S. and Agency Securities	$ 63,357,447	$ 79,067,005
Other Bonds, County and Municipal	$ 68,793,283	$ 76,352,882
Loans and Discounts (Net)	$ 436,229,593	$ 433,294,310
Bank Premises & Equipment	$ 4,122,710	$ 4,353,884
Other Assets	$ 38,092,003	$ 36,861,214
TOTAL ASSETS	$ **629,255,170**	$ **650,959,992**

LIABILITIES & CAPITAL

Deposits	$ 497,552,736	$ 527,642,401
Other Liabilities	$ 65,566,387	$ 62,154,896
Total Liabilities	$ 563,119,123	$ 589,797,297
Capital Stock	$ 350,000	$ 350,000
Unrealized Gain(Loss) AFS Securities	$ (5,795,298)	$ (7,054,925)
Surplus	$ 29,600,441	$ 29,600,441
Undivided Profits	$ 41,980,904	$ 38,267,179
Total Capital	$ 66,136,047	$ 61,162,695
TOTAL LIABILITIES AND CAPITAL	$ **629,255,170**	$ **650,959,992**

BOARD OF DIRECTORS

Michael L. Freed
Todd A. Geer
Douglas C. Hofmeister
Hollis A. Janssen
Robert L. Johanns
Angela M. Luhring
Steven R. McDowell
Randy G. Phelps
Dr. Stefanie L. Rohler
Mark J. Sexton
Kevin J. Swalley

EQUAL HOUSING LENDER

MEMBER FDIC