

Section 1 - CRA Performance Evaluation

PUBLIC DISCLOSURE

March 30, 2026

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Crawford County Trust and Savings Bank
Certificate Number: 8511

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Denison, Iowa 51442

Federal Deposit Insurance Corporation
Division of Depositor and Consumer Protection
Kansas City Regional Office

1100 Walnut Street, Suite 2100
Kansas City, Missouri 64106

This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, nor should it be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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INSTITUTION RATING

INSTITUTION'S CRA RATING: This institution is rated **Satisfactory**.

An institution in this group has a satisfactory record of helping to meet the credit needs of its assessment area, including low- and moderate-income neighborhoods, in a manner consistent with its resources and capabilities.

The following points summarize the bank's performance.

- The loan-to-deposit ratio is reasonable given the bank's size, financial condition, and assessment area credit needs.
- A majority of loans reviewed are in the assessment area.
- The geographic distribution of loans reflects excellent dispersion throughout the assessment area.
- The distribution of borrowers reflects reasonable penetration among farms of different sizes and individuals of different income levels.
- The bank has not received any Community Reinvestment Act (CRA) complaints since the previous evaluation; therefore, examiners did not evaluate the bank's record of responding to CRA-related complaints.

DESCRIPTION OF INSTITUTION

Crawford County Trust and Savings Bank (CCTSB) is a community bank headquartered in Denison, Iowa. The bank is wholly owned by The Viking Corporation, a one-bank holding company located in Omaha, Nebraska. CCTSB received a Satisfactory rating at its previous FDIC Performance Evaluation dated August 10, 2020, using the Interagency Small Institution Examination Procedures.

CCTSB operates three full-service branches in Denison, Audubon, and Kimballton, Iowa. The bank offers traditional credit products including agriculture, home mortgage, commercial, and consumer loans. Agriculture lending remains the bank's primary credit product followed by home mortgage lending. Deposit products offered include checking, savings, money market, and certificate of deposits. CCTSB also provides alternative banking services including internet and mobile banking.

As of December 31, 2025, Reports of Condition and Income (Call Report), CCTSB reported total assets of \$287 million, total loans of \$199 million, and total deposits of \$261 million. These figures have increased since previous CRA evaluation. The following table reflects the loan portfolio.

Loan Portfolio Distribution as of 12/31/2025		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	2,418	1.2
Secured by Farmland	45,598	22.9
Secured by 1-4 Family Residential Properties	29,196	14.7
Secured by Multifamily (5 or more) Residential Properties	118	0.1
Secured by Nonfarm Nonresidential Properties	6,350	3.2
Total Real Estate Loans	83,680	42.1
Commercial and Industrial Loans	8,433	4.2
Agricultural Loans	99,375	49.9
Consumer Loans	6,256	3.1
Obligations of State and Political Subdivisions in the U.S.	1,202	0.6
Other Loans	213	0.1
Lease Financing Receivable (net of unearned income)	0	0
Less: Unearned Income	0	0
Total Loans	199,159	100.0
<i>Source: Reports of Condition and Income Due to rounding, total may not equal 100.0%</i>		

Examiners did not identify any financial, legal, or other impediments that would affect the bank’s ability to meet assessment area credit needs.

DESCRIPTION OF ASSESSMENT AREA

The CRA requires each financial institution to define one or more assessment areas within which its CRA performance will be evaluated. CCTSB designated one assessment area that includes Audubon, Carroll, Crawford, and Shelby counties and the western half of Guthrie County (census tract 9502). Audubon, Carroll, Crawford, and Shelby counties are in the nonmetropolitan portion of eastern Iowa. Guthrie County is included in the Des Moines-West Des Moines, Iowa metropolitan statistical area. Examiners analyzed all the census tracts as one assessment area since it is contiguous and all of the bank’s operations are located within the nonmetropolitan portion of Iowa.

The assessment area has not changed since the previous evaluation; however, due to the updated 2020 U.S. Census, three census tracts changed from middle- to upper-income designations and two changed from middle- to moderate-income designations. As of the 2020 U.S. Census, the assessment area is comprised of 2 moderate-, 15 middle-, and 3 upper-income census tracts.

Economic and Demographic Data

The following table illustrates select demographic characteristics of the assessment area.

Demographic Information of the Assessment Area						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	N/A* % of #
Geographies (Census Tracts)	20	0.0	10.0	75.0	15.0	0.0
Population by Geography	56,830	0.0	12.2	64.5	23.3	0.0
Housing Units by Geography	26,240	0.0	11.2	67.5	21.3	0.0
Owner-Occupied Units by Geography	17,648	0.0	10.7	69.0	20.3	0.0
Occupied Rental Units by Geography	6,081	0.0	14.7	58.4	26.9	0.0
Vacant Units by Geography	2,511	0.0	6.3	79.0	14.7	0.0
Businesses by Geography	7,452	0.0	6.5	76.5	17.0	0.0
Farms by Geography	1,372	0.0	3.3	88.5	8.2	0.0
Family Distribution by Income Level	15,356	20.2	18.8	20.5	40.5	0.0
Household Distribution by Income Level	23,729	22.7	17.1	17.8	42.3	0.0
Median Family Income – Iowa Non-MSA		\$71,763	Median Housing Value			\$117,858
Median Family Income – Des Moines-West Des Moines, IA MSA		\$89,538	Median Gross Rent			\$648
			Families Below Poverty Level			9.4%
<i>Source: 2020 Census and 2025 D&B Data</i>						
<i>Due to rounding, totals may not equal 100%.</i>						

The assessment area is predominantly rural with the most populated communities being the cities of Carroll, Denison, and Harlen. The economy is highly dependent on agriculture. According to the 2022 Census of Agriculture, 4,382 farm operations generated total commodity sales of approximately \$2.7 billion within the assessment area. According to 2025 D&B data the largest industries in the assessment are agriculture, forestry, fishing, and hunting at 15.6 percent; non-classifiable establishments at 14.6 percent; and other services at 10.1 percent.

The following table presents FFIEC-estimated median family incomes in 2025 for non-MSA Iowa, as well as the corresponding low-, moderate-, middle-, and upper-income ranges.

Estimated Median Family Income Ranges – Iowa Non-MSA					
Year	MFI	Low <50%	Moderate 50% to <80%	Middle 80% to <120%	Upper ≥ 120%
2025	\$92,000	< \$46,000	\$46,000 to < \$73,600	\$73,600 to < \$110,400	>= \$110,400
<i>Source: FFIEC</i>					

Competition

The assessment area is highly competitive for financial services. According to the FDIC Deposit Market Share data as of June 30, 2025, 24 financial institutions operate 55 offices in the assessment area. CCTSB is ranked 5th with 7.4 percent of the deposits. Lending competition also exists from Farm Credit Services and non-traditional creditors and dealers for agricultural loans.

Community Contacts

As part of the evaluation process, examiners contact third parties active in the assessment area to assist in identifying area credit needs. This information helps determine whether local financial institutions are responsive to those needs. It also shows what credit opportunities are available.

Examiners reviewed an existing community contact interview with a representative from an economic development organization that serves the assessment area. The major sources of employment are farming, local government, and healthcare. Overall, the economy is stable. According to the contact, agricultural lending is the main credit need of the assessment area, followed by home mortgage loans. Additionally, the contact believes that financial institutions are meeting the credit needs in the assessment area.

Credit Needs

Considering information from the community contact, bank management, and demographic and economic data, examiners determined that agricultural and home mortgage lending are the primary credit needs of the assessment area.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the prior evaluation dated August 10, 2020, to the current evaluation date of March 30, 2026. Examiners used the Interagency Small Institution Examination Procedures to evaluate the bank’s CRA performance, which includes the Lending Test. Refer to the Appendices for a description of the criteria evaluated under the Lending Test.

Activities Reviewed

Agricultural lending is the bank’s primary lending product, which is followed by home mortgage lending. As such, examiners reviewed small farm and home mortgage loans to evaluate the bank’s CRA performance. These products were selected based on the bank’s business strategy, loan portfolio composition, and the credit needs of the assessment area. There are no other loan products that comprise a significant portion of the loan portfolio or are a major product line. Therefore, examiners did not evaluate small business lending.

Examiners evaluated lending performance based on all small farm and home mortgage loans originated, renewed, or purchased during calendar year 2025. Bank management confirmed this review period was representative of its lending activity throughout the evaluation period. For Assessment Area Concentration, examiners reviewed all small farm and home mortgage loans originated or purchased in 2025. For Geographic Distribution, examiners analyzed all small farm and home mortgage loans made within the assessment area. For Borrower Profile, examiners reviewed a sample of small farm and home mortgage loans made inside the assessment area. D&B data for 2025 provided the standard of comparison for small farm loans. Furthermore, 2020 U.S. Census data provided a standard of comparison for the home mortgage loans. The following table provides details on the loans reviewed.

Loan Products Reviewed						
Loan Category	Universe		Inside the Assessment Area		Borrower Profile	
	#	\$(000s)	#	\$(000s)	#	\$(000s)
Small Farm	381	46,934	206	24,954	55	6,020
Home Mortgage	62	8,777	52	6,611	36	5,050

Source: Bank Data

Small farm loans received more weight because agricultural lending is the bank’s primary lending focus. Furthermore, while examiners reviewed both the number and dollar volume of loans and presented both figures throughout the evaluation, examiners placed more weight on the number of loans because it is a better indicator of borrowers served.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

CCTSB demonstrated satisfactory performance under the Lending Test. The bank’s collective performance under the evaluated criteria supports this conclusion.

Loan-to-Deposit Ratio

CCTSB’s net loan-to-deposit ratio is reasonable given the institution’s size, financial condition, and assessment area credit needs. The bank’s net loan-to-deposit ratio, calculated from Call Report data, averaged 73.9 percent over that last 22 quarters from September 30, 2020, to December 31, 2025. The ratio ranged from a low of 61.8 percent on June 30, 2022, to a high of 80.7 percent on September 30, 2020. The ratio decreased from 86.9 percent at the prior evaluation.

Examiners compared CCTSB’s net loan-to-deposit ratio to three similarly situated financial institutions to evaluate the bank’s performance. These institutions were selected based on their asset size, geographic location, and lending focus. As shown in the following table, CCTSB’s net loan-to-deposit ratio is comparable to the three institutions.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 12/31/25 \$(000s)	Average Net Loan-to-Deposit Ratio (%)
Crawford County Trust and Savings Bank, Denison, Iowa	287,314	73.9
Farmers Trust & Savings Bank, Earling, Iowa	143,695	63.9
Iowa Savings Bank, Carroll, Iowa	290,405	70.7
The Shelby County State Bank, Harlan, Iowa	529,831	71.5
<i>Source: Reports of Condition and Income 09/30/2020 – 12/31/2025</i>		

Assessment Area Concentration

A majority of the small farm and home mortgage loans reviewed are in the assessment area. The following table on provides details.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans				Total \$(000s)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$(000s)	%	\$(000s)	%	
Small Farm	206	54.1	175	45.9	381	24,954	53.2	21,980	46.8	46,934
Home Mortgage	52	83.9	10	16.1	62	6,611	75.3	2,166	24.7	8,777
Total	258	58.2	185	41.8	443	31,565	56.7	24,146	43.3	55,711
<i>Source: Imported Bank Data Due to rounding, totals may not equal 100.0%.</i>										

Geographic Distribution

Overall, the distribution of loans reflects excellent dispersion throughout the assessment area. Excellent small farm lending performance outweighed the reasonable home mortgage lending to support this conclusion.

Small Farm Loans

The geographic distribution of small farm loans reflects excellent dispersion throughout the assessment area. As shown in the following table, the bank's lending performance in moderate-income census tracts significantly exceeds the comparable D&B data.

Geographic Distribution of Small Farm Loans					
Tract Income Level	% of Farms	#	%	\$(000s)	%
Moderate	3.3	21	10.2	2,025	8.1
Middle	88.5	181	87.9	22,795	91.4
Upper	8.2	4	1.9	134	0.5
Total	100.0	206	100.0	24,954	100.0

*Source: 2025 D&B Data; Imported Bank Data
Due to rounding, totals may not equal 100.0%.*

Home Mortgage Loans

The geographic distribution of home mortgage loans reflects reasonable dispersion throughout the assessment area. As shown in the following table, the bank originated a similar percentage of its home mortgage loans in moderate-income census tracts compared to the percentage of owner-occupied housing units in these census tracts.

Geographic Distribution of Home Mortgage Loans					
Tract Income Level	% of Owner-Occupied Housing Units	#	%	\$(000s)	%
Moderate	10.7	6	11.5	613	9.3
Middle	69.0	34	65.4	3,883	58.7
Upper	20.3	12	23.1	2,115	32.0
Total	100.0	52	100.0	6,611	100.0

*Source: 2020 Census Data; Imported Bank Data
Due to rounding, totals may not equal 100.0%.*

Borrower Profile

The distribution of borrowers reflects reasonable penetration among farms of different sizes and individuals of different income levels in the assessment area. Reasonable small farm and home mortgage lending performance support this conclusion.

Small Farm Loans

The distribution of borrowers reflects reasonable penetration among farms of different sizes. While the bank's record of lending to farms with gross annual revenues of \$1 million or less lags the percentage of farms reporting revenues in this category, loan demand is likely lower than reflected by comparable demographic data. According to the 2022 Census of Agriculture, 53.0 percent of farms in the assessment area do not have interest expense, indicating that they do not borrow funds for their operations. In addition, 56.4 percent of producers report a primary occupation other than farming. Considering this information, the performance is reasonable.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<= \$1,000,000	99.1	47	85.5	4,887	81.2
> \$1,000,000	0.4	8	14.6	1,133	18.8
Revenue Not Available	0.4	0	0.0	0	0.0
Total	100.0	55	100.0	6,020	100.0
<i>Source: 2025 D&B Data; Bank Data</i>					
<i>Due to rounding, totals may not equal 100.0%.</i>					

Home Mortgage Loans

The distribution of borrowers reflects reasonable penetration among individuals of different income levels. Although the bank’s lending to low-income borrowers lags the comparable data, the bank’s lending to moderate-income borrowers exceeds comparable data. Considering this information, the performance is reasonable. The following table provides details.

Distribution of Home Mortgage Loans by Borrower Income Level					
Borrower Income Level	% of Families	#	%	\$(000s)	%
Low	20.2	5	13.9	199	3.9
Moderate	18.8	11	30.6	1,313	26.0
Middle	20.5	9	25.0	701	13.9
Upper	40.5	11	30.6	2,837	56.2
Not Available	0.0	0	0.0	0	0.0
Total	100.0	36	100.0	5,050	100.0
<i>Source: 2020 Census; Imported Bank Data</i>					
<i>Due to rounding, totals may not equal 100.0%.</i>					

Response to Complaints

The bank has not received any CRA-related complaints since the previous evaluation; therefore, this criterion did not affect the Lending Test rating.

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

The bank’s compliance with the laws relating to discrimination and other illegal credit practices were reviewed, including the Fair Housing Act and the Equal Credit Opportunity Act. Examiners did not identify any evidence of discriminatory or other illegal credit practices.

APPENDICES

SMALL BANK PERFORMANCE CRITERIA

Lending Test

The Lending Test evaluates the bank's record of helping to meet the credit needs of its assessment area(s) by considering the following criteria:

- 1) The bank's loan-to-deposit ratio, adjusted for seasonal variation, and, as appropriate, other lending-related activities, such as loan originations for sale to the secondary markets, community development loans, or qualified investments;
- 2) The percentage of loans, and as appropriate, other lending-related activities located in the bank's assessment area(s);
- 3) The geographic distribution of the bank's loans;
- 4) The bank's record of lending to and, as appropriate, engaging in other lending-related activities for borrowers of different income levels and businesses and farms of different sizes; and
- 5) The bank's record of taking action, if warranted, in response to written complaints about its performance in helping to meet credit needs in its assessment area(s).

GLOSSARY

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

American Community Survey (ACS): A nationwide United States Census survey that produces demographic, social, housing, and economic estimates in the form of five year estimates based on population thresholds.

Area Median Income: The median family income for the MSA, if a person or geography is located in an MSA; or the statewide nonmetropolitan median family income, if a person or geography is located outside an MSA.

Assessment Area: A geographic area delineated by the bank under the requirements of the Community Reinvestment Act.

Census Tract: A small, relatively permanent statistical subdivision of a county or equivalent entity. The primary purpose of census tracts is to provide a stable set of geographic units for the presentation of statistical data. Census tracts generally have a population size between 1,200 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries generally follow visible and identifiable features, but they may follow nonvisible legal boundaries in some instances. State and county boundaries always are census tract boundaries.

Combined Statistical Area (CSA): A combination of several adjacent metropolitan statistical areas or micropolitan statistical areas or a mix of the two, which are linked by economic ties.

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

Core Based Statistical Area (CBSA): The county or counties or equivalent entities associated with at least one core (urbanized area or urban cluster) of at least 10,000 population, plus adjacent counties having a high degree of social and economic integration with the core as measured through commuting ties with the counties associated with the core. Metropolitan and Micropolitan Statistical Areas are the two categories of CBSAs.

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. Other family is further classified into “male householder” (a family with a male householder and no wife present) or “female householder” (a family with a female householder and no husband present).

FFIEC-Estimated Income Data: The Federal Financial Institutions Examination Council (FFIEC) issues annual estimates which update median family income from the metropolitan and nonmetropolitan areas. The FFIEC uses American Community Survey data and factors in information from other sources to arrive at an annual estimate that more closely reflects current economic conditions.

Full-Scope Review: A full-scope review is accomplished when examiners complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower profile, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

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

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applicants; the amount of loan requested; and the disposition of the application (approved, denied, and withdrawn).

Home Mortgage Loans: Includes closed-end mortgage loans or open-end line of credits as defined in the HMDA regulation that are not an excluded transaction per the HMDA regulation.

Housing Unit: Includes a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied as separate living quarters.

Limited-Scope Review: A limited scope review is accomplished when examiners do not complete all applicable interagency examination procedures for an assessment area. Performance under applicable tests is often analyzed using only quantitative factors (e.g., geographic distribution, borrower profile, total number and dollar amount of investments, and branch distribution).

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

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

Median Income: The median income divides the income distribution into two equal parts, one having incomes above the median and other having incomes below the median.

Metropolitan Division (MD): A county or group of counties within a CBSA that contain(s) an urbanized area with a population of at least 2.5 million. A MD is one or more main/secondary

counties representing an employment center or centers, plus adjacent counties associated with the main/secondary county or counties through commuting ties.

Metropolitan Statistical Area (MSA): CBSA associated with at least one urbanized area having a population of at least 50,000. The MSA comprises the central county or counties or equivalent entities containing the core, plus adjacent outlying counties having a high degree of social and economic integration with the central county or counties as measured through commuting.

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

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

Multi-family: Refers to a residential structure that contains five or more units.

Nonmetropolitan Area (also known as non-MSA): All areas outside of metropolitan areas. The definition of nonmetropolitan area is not consistent with the definition of rural areas. Urban and rural classifications cut across the other hierarchies. For example, there is generally urban and rural territory within metropolitan and nonmetropolitan areas.

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.

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

Rural Area: Territories, populations, and housing units that are not classified as urban.

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

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

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

Urban Area: All territories, populations, and housing units in urbanized areas and in places of 2,500 or more persons outside urbanized areas. More specifically, “urban” consists of territory, persons, and housing units in places of 2,500 or more persons incorporated as cities, villages, boroughs (except in Alaska and New York), and towns (except in the New England states, New York, and Wisconsin).

“Urban” excludes the rural portions of “extended cities”; census designated place of 2,500 or more persons; and other territory, incorporated or unincorporated, including in urbanized areas.