

PUBLIC DISCLOSURE

March 13, 2026

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

Integrity Bank Plus
Certificate Number: 15578

726 Main Street
Wabasso, Minnesota 56293

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.

Integrity Bank Plus's satisfactory Community Reinvestment Act (CRA) performance under the applicable performance criteria supports the overall rating. The following points summarize the bank's performance.

- The loan-to-deposit ratio is reasonable given the institution's size, financial condition, and assessment area credit needs.
- A majority of the small farm and small business loans reviewed were located inside the assessment area.
- The assessment area consists entirely of middle-income geographies; therefore, the geographic distribution criterion did not factor into the rating.
- The distribution of borrowers reflects reasonable penetration among farms and businesses of different sizes.
- The institution did not receive any CRA-related complaints since the previous evaluation; therefore, this factor did not affect the rating.

DESCRIPTION OF INSTITUTION

Integrity Bank Plus is headquartered in Wabasso, Minnesota and operates one branch in Walnut Grove, Minnesota. The bank is wholly owned by Wabasso Bancshares, Inc., a one-bank holding company located in Wabasso, Minnesota. The bank did not open or close any branches, and no merger or acquisition activities have occurred since the previous evaluation. Integrity Bank Plus received a "Satisfactory" rating at its previous FDIC Performance Evaluation dated July 30, 2020, which was based on Interagency Small Institution Examination Procedures.

The bank offers various loan products, including agricultural, commercial, residential real estate, and consumer loans, with a primary business focus on agricultural lending. In addition, Integrity Bank Plus provides a variety of deposit account products, including checking, savings, certificates of deposit, and individual retirement accounts. The bank also offers electronic banking services such as online and mobile banking, electronic statements, and automated teller machines.

According to December 31, 2025, Consolidated Reports of Condition and Income (Reports of Condition), assets totaled approximately \$90.1 million, deposits totaled approximately \$78.3 million, and total loans were approximately \$65.9 million. The following table shows the loan portfolio composition as of December 31, 2025.

Loan Portfolio Distribution as of December 31, 2025		
Loan Category	\$(000s)	%
Construction, Land Development, and Other Land Loans	4,170	6.3
Secured by Farmland	14,475	22.0
Secured by 1-4 Family Residential Properties	5,151	7.8
Secured by Multifamily (5 or more) Residential Properties	1,488	2.3
Secured by Nonfarm Nonresidential Properties	4,369	6.6
Total Real Estate Loans	29,653	45.0
Commercial and Industrial Loans	10,098	15.3
Agricultural Production and Other Loans to Farmers	25,546	38.8
Consumer Loans	469	0.7
Other Loans	118	0.2
Less: Unearned Income	-1	0.0
Total Loans	65,883	100.0
<i>Source: Reports of Condition and Income</i>		

Examiners did not identify any financial, legal, or other impediments that affect the bank's ability to meet its assessment area's 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. Integrity Bank Plus designated a single assessment area located in southwestern Minnesota. At the prior evaluation, the assessment area included all of Cottonwood, Lyon, Murray, Redwood, and Renville counties. Since then, the bank reduced its assessment area based

on office locations, extent of marketing efforts, competition, and primary business focus. The current assessment area is comprised of portions of Cottonwood (census tracts 2702 and 2703), Lyon (census tracts 3606 and 3607), Murray (census tracts 9001 and 9003), and Redwood (census tracts 7504, 7505, and 7506) counties, all in nonmetropolitan Minnesota. According to 2020 U.S. Census data, all nine census tracts are middle income.

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)	9	0.0	0.0	100.0	0.0	0.0
Population by Geography	22,526	0.0	0.0	100.0	0.0	0.0
Housing Units by Geography	11,820	0.0	0.0	100.0	0.0	0.0
Owner-Occupied Units by Geography	7,991	0.0	0.0	100.0	0.0	0.0
Occupied Rental Units by Geography	1,877	0.0	0.0	100.0	0.0	0.0
Vacant Units by Geography	1,952	0.0	0.0	100.0	0.0	0.0
Businesses by Geography	1,990	0.0	0.0	100.0	0.0	0.0
Farms by Geography	651	0.0	0.0	100.0	0.0	0.0
Family Distribution by Income Level	6,377	18.8	19.4	23.2	38.6	0.0
Household Distribution by Income Level	9,868	23.5	16.6	19.2	40.7	0.0
Median Family Income - Nonmetropolitan Minnesota		\$74,710	Median Housing Value		\$ 129,810	
			Median Gross Rent		\$571	
			Families Below Poverty Level		5.5%	
<i>Source: 2020 Census and 2025 D&B Data (*) The NA category consists of geographies that have not been assigned an income classification. Due to rounding, totals may not equal 100%.</i>						

According to 2025 D&B data, agriculture, forestry, and fishing represent the largest portion of farm and business operations at 24.7 percent; followed by non-classifiable establishments at 11.4 percent; and other services at 10.9 percent. Additionally, 78.1 percent of assessment area farms and businesses have 4 or fewer employees, and 93.6 percent operate from a single location.

Competition

Integrity Bank Plus operates in a moderately competitive banking environment. According to FDIC Deposit Market Share data as of June 30, 2025, 20 banks operate 40 offices within the counties that

comprise the assessment area. Integrity Bank Plus ranks 10th and holds approximately 2.7 percent of the deposit market share.

Community Contacts

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

Examiners reviewed two recently completed community contacts for this performance evaluation. The contact with an agricultural-related entity noted that crop prices are low and inflation has led to higher input costs. The contact added that financial institutions are meeting the credit needs in the area, particularly for agricultural lending. The contact with a business development agency noted that farming represents the area's largest industry. Despite this, there is still a high demand for business lending. Additionally, competition in the assessment area exists for business lending opportunities given the presence of numerous banks, Small Business Administration participants, and organizations that offer alternative financing opportunities and technical assistance. Further, the contact indicated that banks display a willingness to participate in community outreach and area needs.

Credit Needs

Considering information from the community contacts, bank management, and demographic and economic data, examiners determined that small farm and small business lending represent the primary credit needs of the assessment area.

SCOPE OF EVALUATION

General Information

This evaluation covers the period from the previous evaluation dated July 30, 2020, to the current evaluation dated March 13, 2026. Examiners used Interagency Small Institution Examination Procedures to evaluate Integrity Bank Plus's CRA performance. These procedures focus on the bank's performance under the Lending Test, as outlined in the Appendices.

Activities Reviewed

Examiners determined that the bank's major product lines are small farm loans followed by small business loans. This conclusion considered discussions with management regarding the bank's business strategy, review of bank records of the number and dollar volume of loans originated during the evaluation period, and a review of the Reports of Condition. Small farm lending received the most weight when deriving overall conclusions. This is consistent with the bank's loan portfolio composition and volume of loans originated. Home mortgage lending was not evaluated as it is not a primary business focus of the bank and it comprises a limited portion of the bank's loan portfolio.

Bank records indicate that the lending focus and product mix remained generally consistent throughout the evaluation period. Therefore, examiners reviewed all small farm and small business loans originated or extended in 2025, as this period was considered representative of the bank’s performance during the entire evaluation period. D&B data for 2025 provided a standard of comparison for the bank’s small farm and small business lending performance.

For the Lending Test, examiners reviewed the entire universe of loans to evaluate the Assessment Area Concentration criterion. Examiners reviewed all small business loans and a sample of small farm loans originated inside the assessment area to evaluate the Borrower Profile criterion. The table below indicates the loan universe and samples used for this evaluation.

Loan Products Reviewed				
Loan Category	Universe		Reviewed	
	#	\$(000s)	#	\$(000s)
Small Farm	124	16,622	48	6,163
Small Business	32	3,108	27	1,735

Source: Bank Data.

CONCLUSIONS ON PERFORMANCE CRITERIA

LENDING TEST

Integrity Bank Plus demonstrated reasonable performance under the Lending Test. The bank’s collective Loan-to-Deposit Ratio, Assessment Area Concentration, and Borrower Profile performance supports this conclusion.

Loan-to-Deposit Ratio

The loan-to-deposit ratio is reasonable given the institution’s size, financial condition, and assessment area credit needs. The bank’s ratio, calculated from Reports of Condition data, averaged 74.9 percent over the past 22 calendar quarters from September 30, 2020, to December 31, 2025. The ratio ranged from a low of 62.4 percent as of March 31, 2022, to a high of 88.5 percent as of December 31, 2023. As shown in the following table, Integrity Bank Plus’s average net loan-to-deposit ratio is within the range of comparable institutions. Examiners selected comparable institutions based on their asset size, geographic location, and lending focus.

Loan-to-Deposit Ratio Comparison		
Bank	Total Assets as of 12/31/2025 \$(000s)	Average Net Loan-to-Deposit Ratio (%)
CenBank, Buffalo Lake, Minnesota	87,184	67.4
Currie State Bank, Currie, Minnesota	101,806	102.8
Integrity Bank Plus, Wabasso, Minnesota	90,127	74.9
State Bank of Taunton, Taunton, Minnesota	48,599	80.7

Source: Reports of Condition and Income 9/30/2020 through 12/31/2025

Assessment Area Concentration

Integrity Bank Plus originated a majority of small farm and small business loans within its assessment area, as shown in the following table.

Lending Inside and Outside of the Assessment Area										
Loan Category	Number of Loans				Total #	Dollar Amount of Loans \$(000)				Total \$(000)
	Inside		Outside			Inside		Outside		
	#	%	#	%		\$	%	\$	%	
Small Farm	95	76.6	29	23.4	124	11,670	70.2	4,952	29.8	16,622
Small Business	27	84.4	5	15.6	32	1,735	55.9	1,371	44.1	3,106
<i>Source: Bank Data Due to rounding, totals may not equal 100.0%.</i>										

Geographic Distribution

The assessment area does not include any low- and moderate-income geographies and a review of the Geographic Distribution criterion would not result in meaningful conclusions. Therefore, this criterion was not evaluated.

Borrower Profile

The bank’s lending performance demonstrates overall reasonable penetration among farms and businesses of different revenue sizes. The bank’s reasonable small farm and small business lending performance supports this conclusion. Examiners focused on the percentage of small farm and small business loans to operations with gross annual revenues of \$1 million or less.

Small Farm Loans

The distribution of small farm loans reflects reasonable lending penetration to farms with gross annual revenues of \$1 million or less. As illustrated in the following table, the bank’s record of lending to farms with gross annual revenues of \$1 million or less lags demographic data. However, according to the 2022 Census of Agriculture, 48.8 percent of the producers in the counties that comprise the assessment area have a primary occupation other than farming, and 50.6 percent of farm operations in these counties did not report interest expenses related to their operations. This information indicates that many farms in the assessment area have off-farm income and may not need credit to finance farm operations. In addition, 27 of the 48 small farm loans to borrowers with gross annual revenues of \$1 million or less had loan sizes of \$100,000 or less, indicating the bank’s willingness to serve the needs of smaller farms. Overall, the bank’s performance is reasonable when considering these factors.

Distribution of Small Farm Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Farms	#	%	\$(000s)	%
<=\$1,000,000	99.1	37	77.1	4,882	79.2
>1,000,000	0.3	11	22.9	1,281	20.8
Revenue Not Available	0.6	0	0.0	0	0.0
Total	100.0	48	100.0	6,163	100.0
<i>Source: 2025 D&B Data; Bank Data. Due to rounding, totals may not equal 100.0%.</i>					

Small Business Loans

The distribution of small business loans reflects reasonable penetration to businesses with gross annual revenues of \$1 million or less. As illustrated in the following table, the bank’s record of lending to businesses with gross annual revenues of \$1 million or less lags demographic data. However, although the bank is not required to collect or report its small business loan data and has not elected to do so, aggregate CRA data can be used to provide context about the size of businesses in which other banks are able to lend. Aggregate data reported in 2024, the most recent data available, indicated 47.5 percent of small business loans were to businesses with gross annual revenues of \$1 million or less, which is significantly less than Integrity Bank Plus’s performance. Lastly, 23 of the 27 small business loans to businesses with gross annual revenues of \$1 million or less had loan sizes of \$100,000 or less, indicating the bank’s willingness to serve the needs of smaller businesses. Considering these factors, the bank’s performance is reasonable.

Distribution of Small Business Loans by Gross Annual Revenue Category					
Gross Revenue Level	% of Businesses	#	%	\$(000s)	%
<=\$1,000,000	86.7	19	70.4	1,131	65.2
>1,000,000	2.0	8	29.6	604	34.8
Revenue Not Available	11.3	0	0.0	0	0.0
Total	100.0	27	100.0	1,735	100.0
<i>Source: 2025 D&B Data; Bank Data. Due to rounding, totals may not equal 100.0%.</i>					

Response to Complaints

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

DISCRIMINATORY OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Examiners did not identify any evidence of discriminatory or other illegal credit practices inconsistent with helping to meet community credit needs.

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.