

QwickAnalytics Community Bank Index (QCBI) State Performance Trends

Key industry trends for the "true" community bank

STATE OF THE STATE: IOWA *2023 Annual Performance Review*



QwickAnalytics State Performance Trends

Iowa
Banks

December 31, 2023

QwickAnalytics is pleased to present a summary of key performance trends for "true" community banks.

Many of the thousands of banks the FDIC tracks are *not true* community banks, and therefore their call report data should *not* be included when measuring key performance trends and measures for this sector. The QwickAnalytics Community Bank Index (QCBI) TM addresses this issue.

The QwickAnalytics Community Bank Index (QCBI)

The proprietary QwickAnalytics Community Bank Index (QCBI) includes *only* those banks that should be regarded as "Community Banks" for more relevant and meaningful comparisons. The index is ***largely*** based on recent research conducted by the FDIC in its December 2012 *Community Banking Study* regarding the definition of a community bank, but has been further refined to be improved and more relevant.

The following is a summary of QCBI banks compared to total FDIC-Insured bank and trust institutions:

	<u>QCBI Banks</u>		<u>Excluded Banks</u>		<u>Total Banks</u>
	#	%	#	%	
Iowa	238	99%	3	1%	241
National	4,247	92%	392	8%	4,639

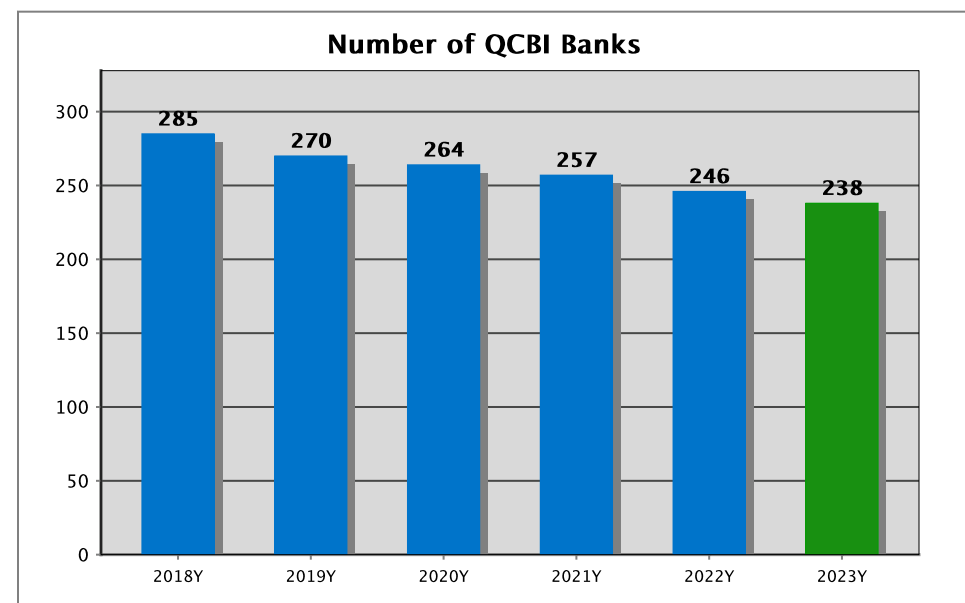
Please visit the www.QwickAnalytics.com website for more information.

QwickAnalytics State Performance Trends

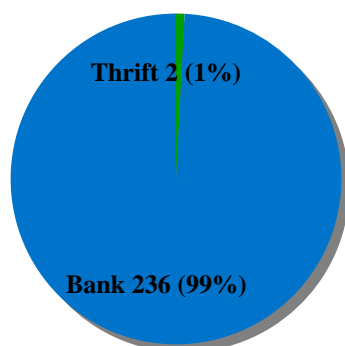
QCBI Industry Structure

Iowa
Banks
December 31, 2023

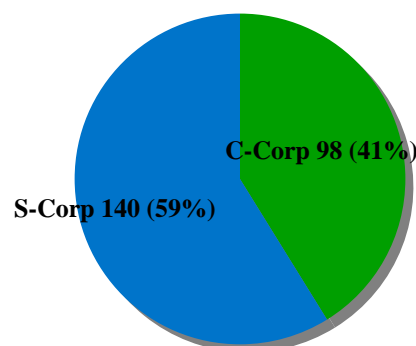
QCBI Bank Size Distribution				
Total Assets	Institutions		Aggregate Assets	
	#	%	\$MM	%
\$0-\$100 Million	42	18%	\$2,500	2%
\$100-\$500 Million	140	59%	\$34,913	30%
\$500 Million-\$1 Billion	31	13%	\$20,267	18%
\$1-\$5 Billion	23	10%	\$44,401	39%
\$5-\$10 Billion	2	1%	\$13,022	11%
Total	238	100%	\$115,102	100%



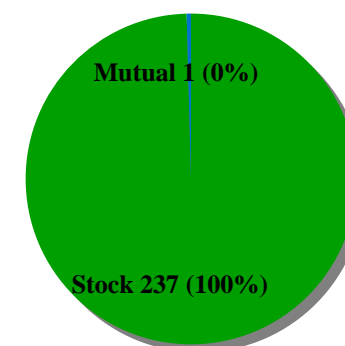
Industry Breakdown



Structural Breakdown



Ownership Breakdown

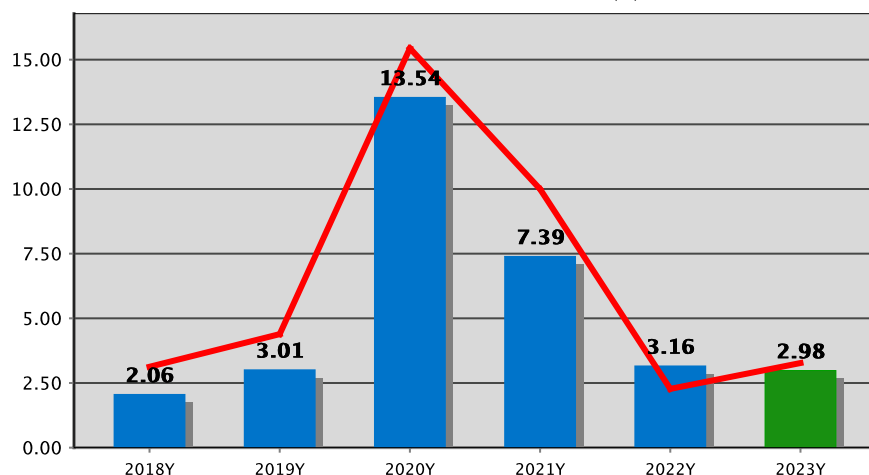


QwickAnalytics State Performance Trends

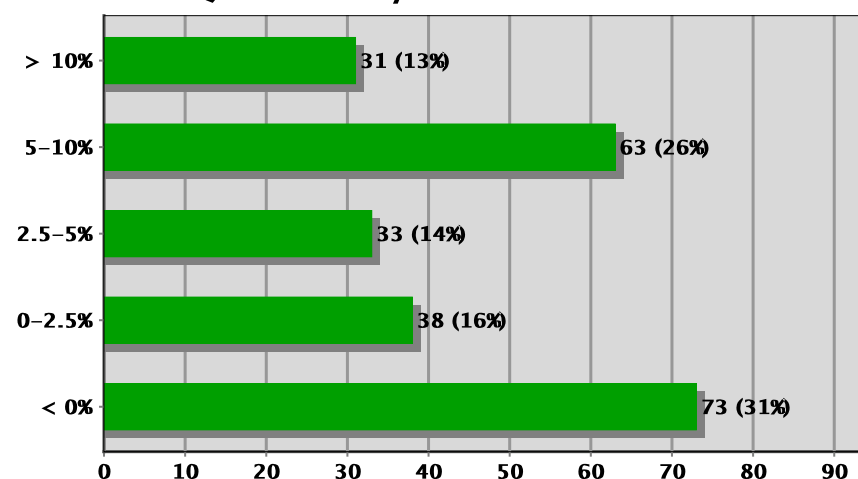
Asset Growth Trends

Iowa
Banks
December 31, 2023

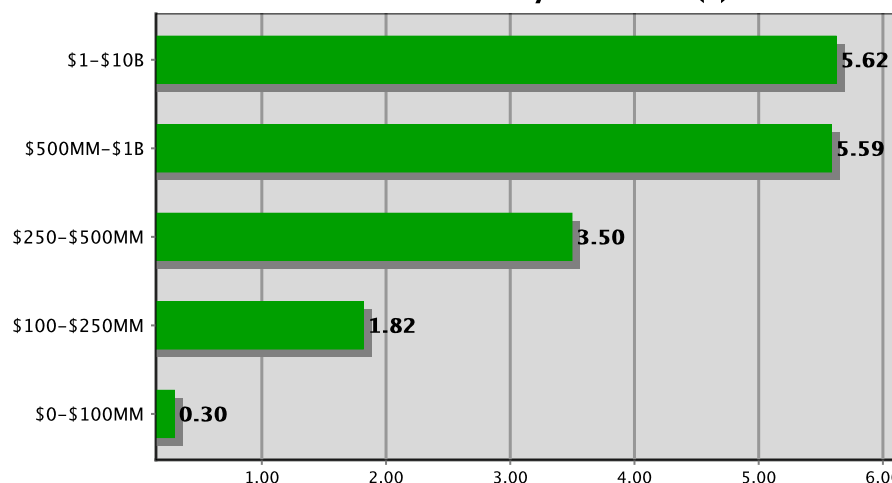
Median LTM Asset Growth (%)



QCBI Banks by LTM Asset Growth



Median LTM Asset Growth by Asset Size (%)



— National Trend

* LTM = Last 12-months (or "trailing" 12-months)



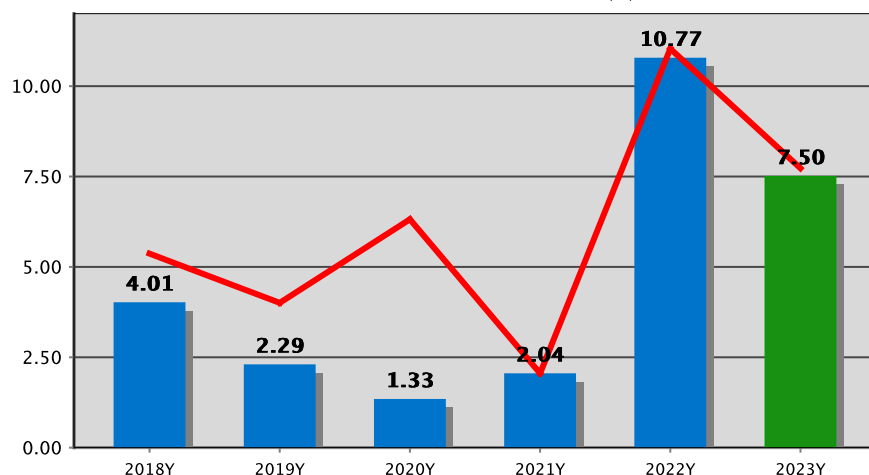
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QwickAnalytics State Performance Trends

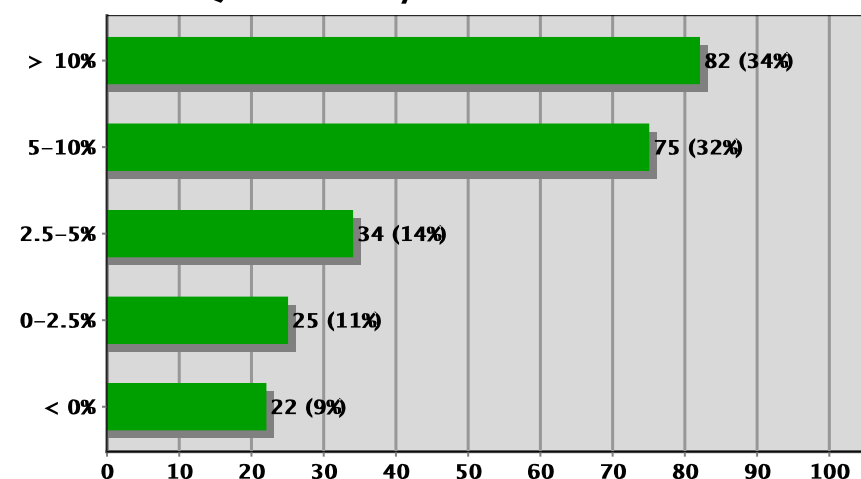
Loan Growth Trends

Iowa
Banks
December 31, 2023

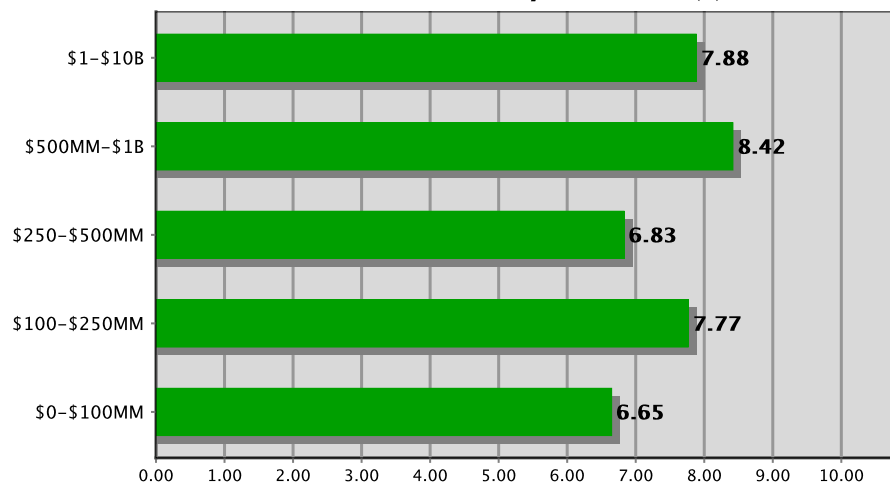
Median LTM Loan Growth (%)



QCBI Banks by LTM Loan Growth



Median LTM Loan Growth by Asset Size (%)



— National Trend

* LTM = Last 12-months (or "trailing" 12-months)



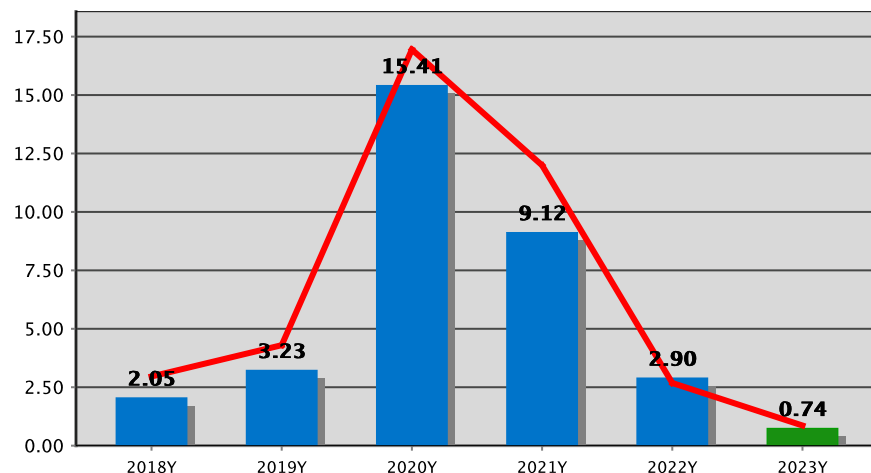
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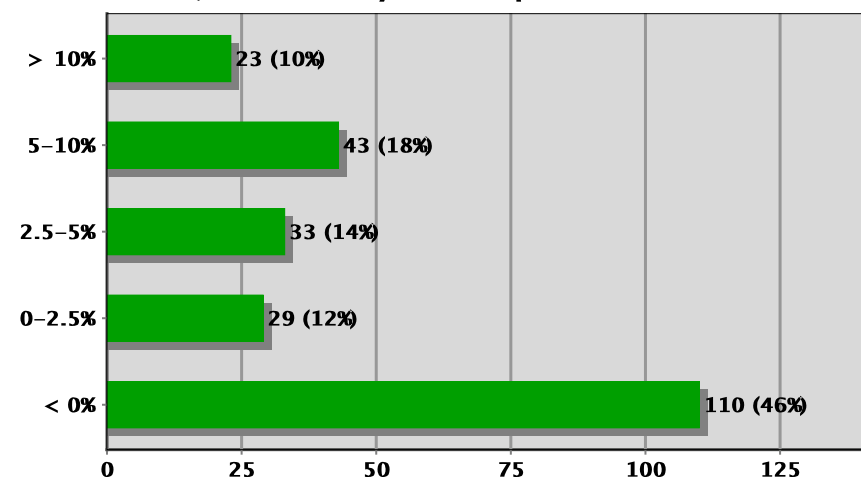
Deposit Growth Trends

Iowa
Banks
December 31, 2023

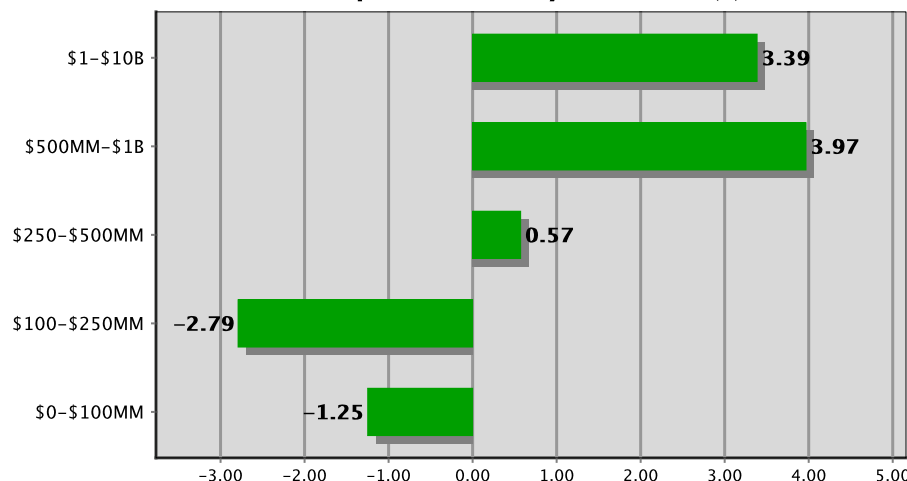
Median LTM Deposit Growth (%)



QCBI Banks by LTM Deposit Growth



Median LTM Deposit Growth by Asset Size (%)



— National Trend

* LTM = Last 12-months (or "trailing" 12-months)



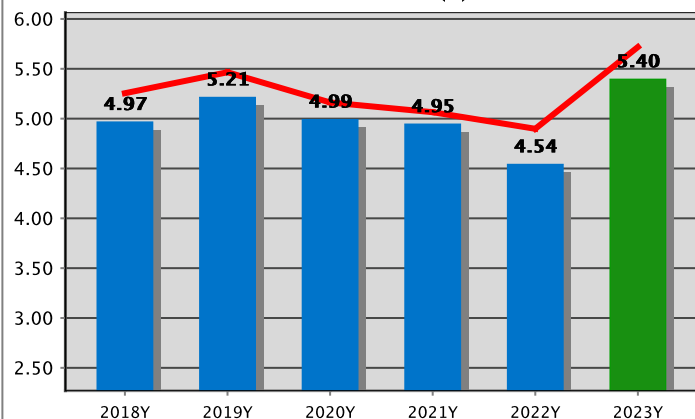
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QwickAnalytics State Performance Trends

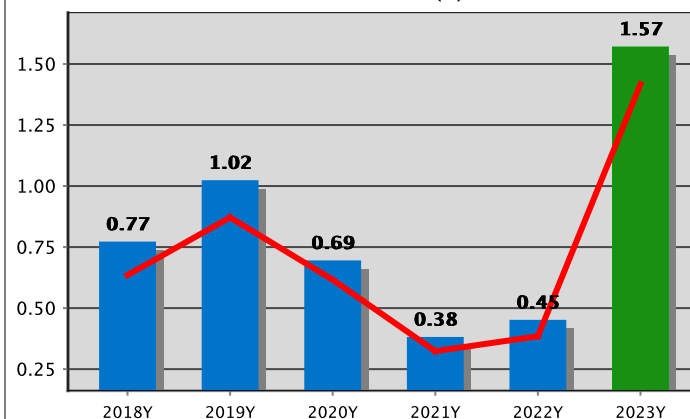
Performance Trends

Iowa
Banks
December 31, 2023

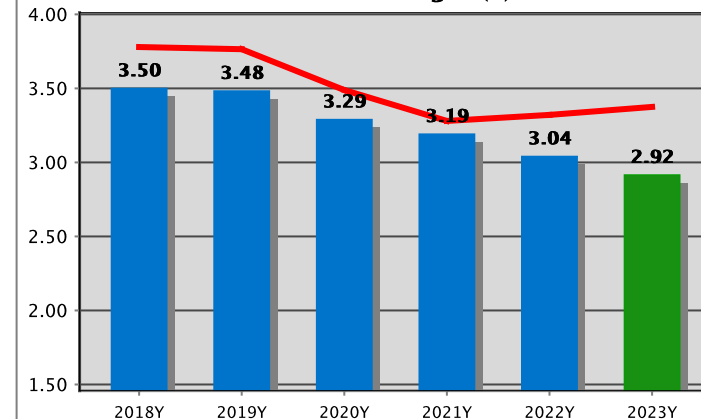
Yield On Loans (%)



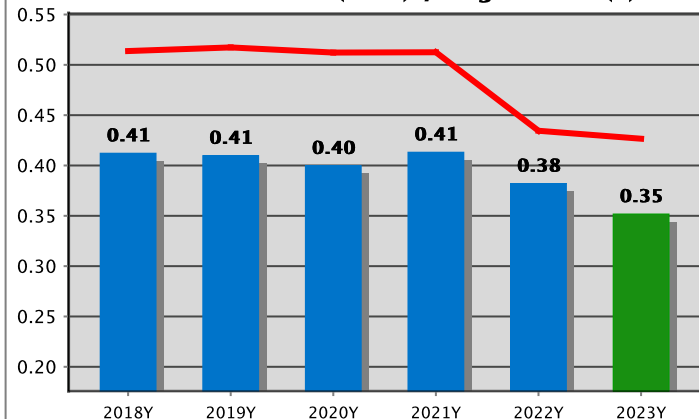
Cost of Funds (%)



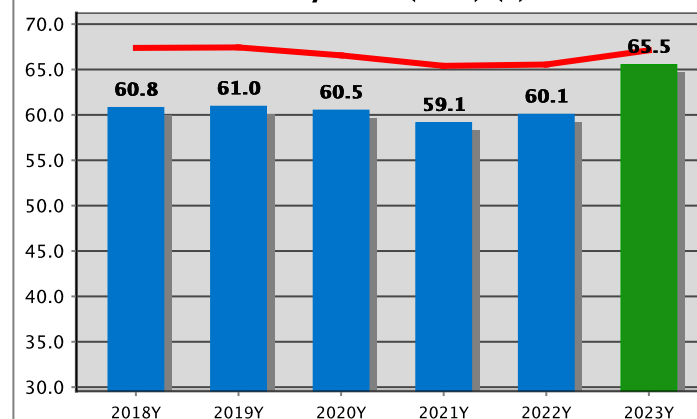
Net Interest Margin (%)



Noninterest Income (Core) / Avg. Assets (%)



Efficiency Ratio (Core) (%)



— National Trend

Note: All data points represent median values;
current period data (green bars) are for the the full year 2023; Core items exclude nonrecurring gains/losses



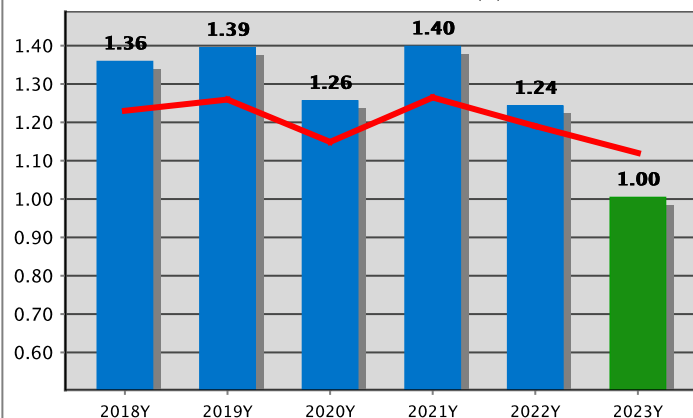
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QwickAnalytics State Performance Trends

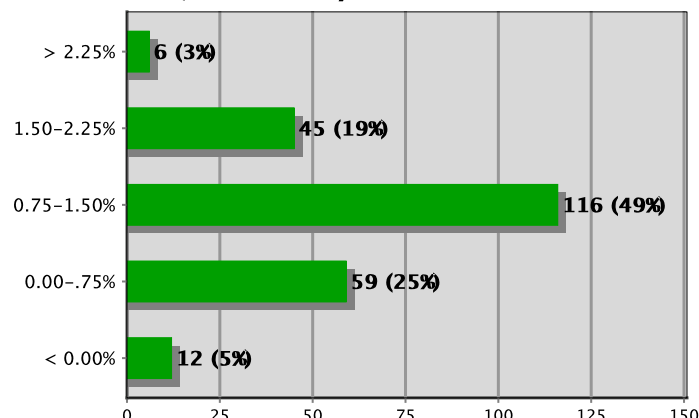
Profitability Trends

Iowa
Banks
December 31, 2023

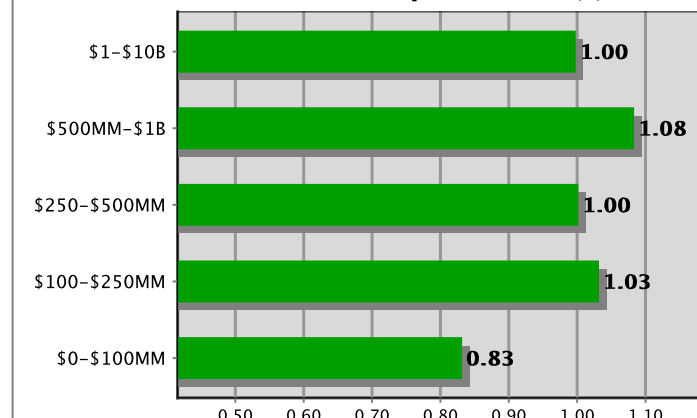
Median Pretax ROAA (%)



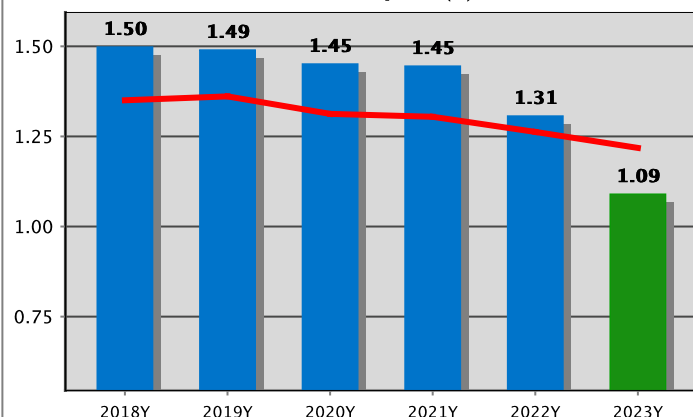
QCBI Banks by Pretax ROAA



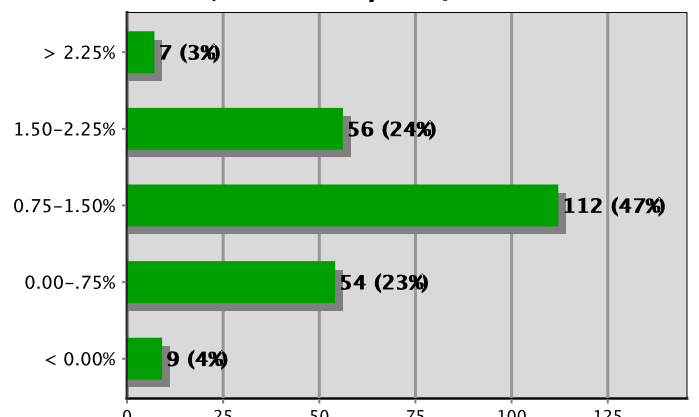
Median Pretax ROAA by Asset Size (%)



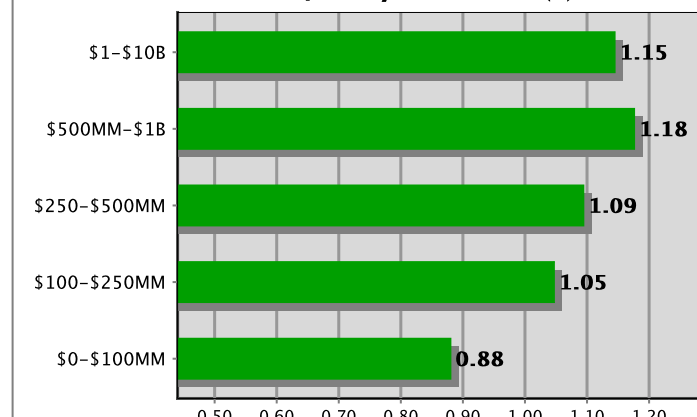
Median COE/AA (%)



QCBI Banks by COE/AA



Median COE/AA by Asset Size (%)



— National Trend

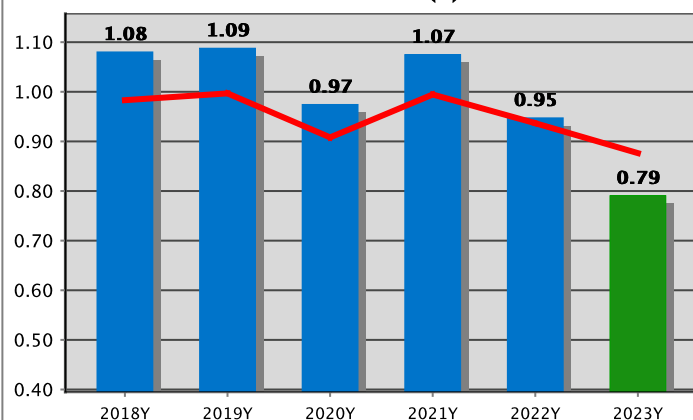
* Core Operating Earnings excludes credit-related & nonrecurring items (loan loss provision, nonrecurring gain/(loss) on the sale of assets (other than loans), impairment losses, etc.)
current period data (green bars) are for the full year 2023

QwickAnalytics State Performance Trends

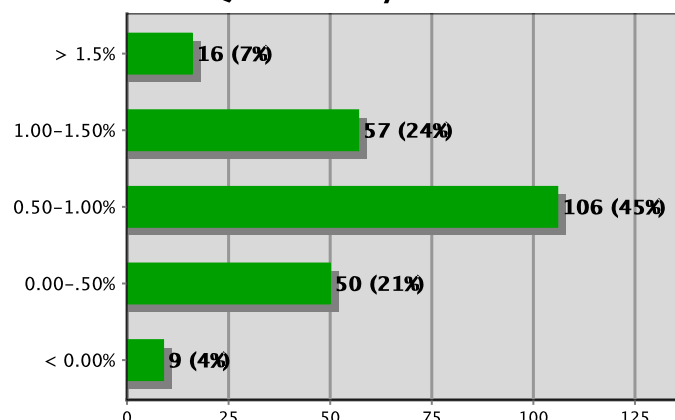
Profitability Trends

Iowa
Banks
December 31, 2023

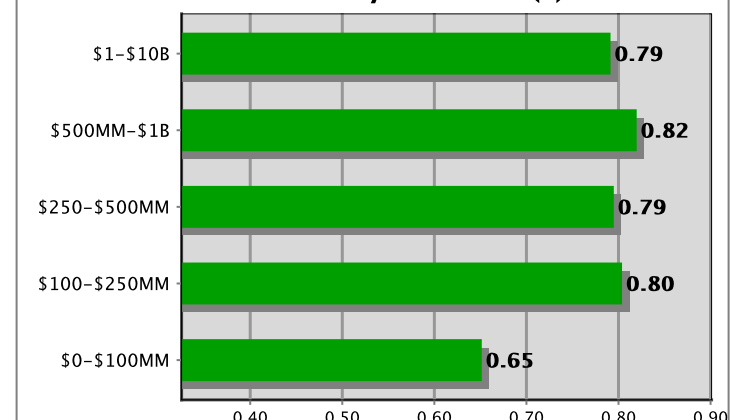
Median ROAA (%)



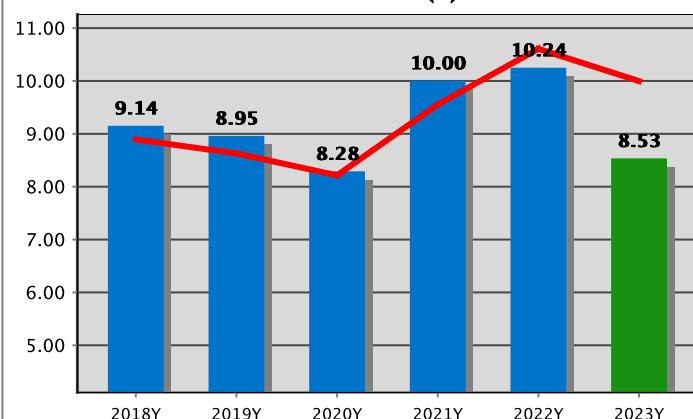
QCBI Banks by ROAA



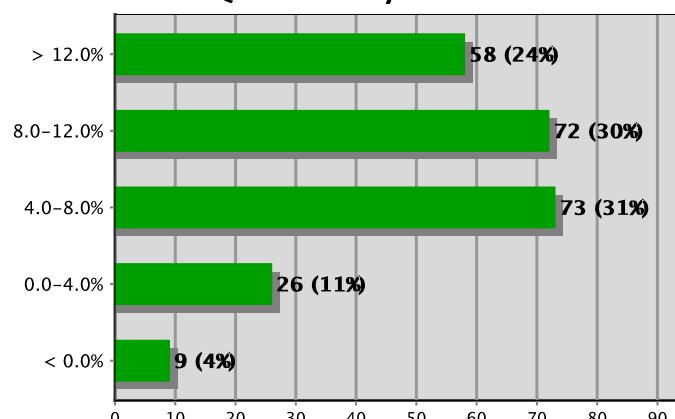
Median ROAA by Asset Size (%)



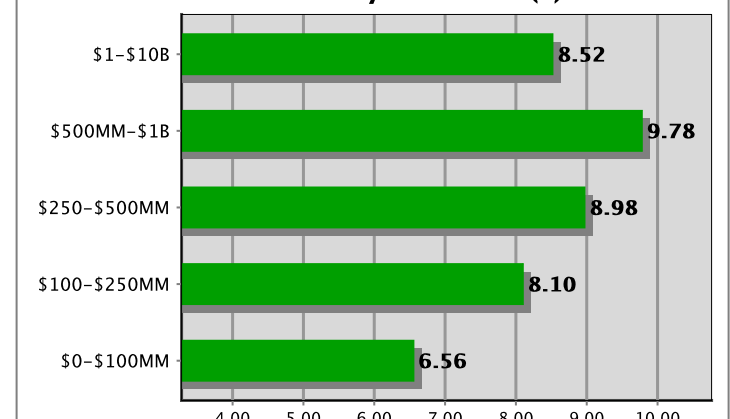
Median ROAE (%)



QCBI Banks by ROAE



Median ROAE by Asset Size (%)



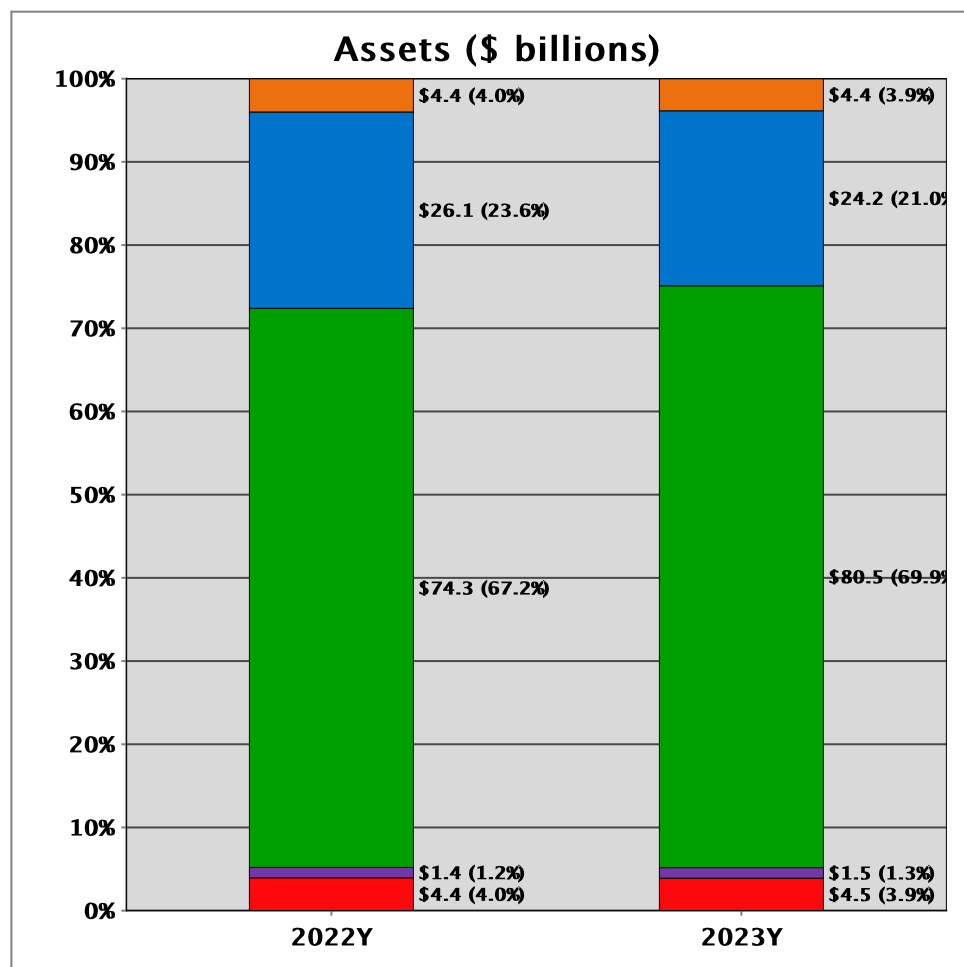
— National Trend

* ROAA & ROAE have been tax-affected for all S-Corp status institutions at an assumed tax rate of 21% (35% prior to 3/31/18); current period data (green bars) are for the full year 2023

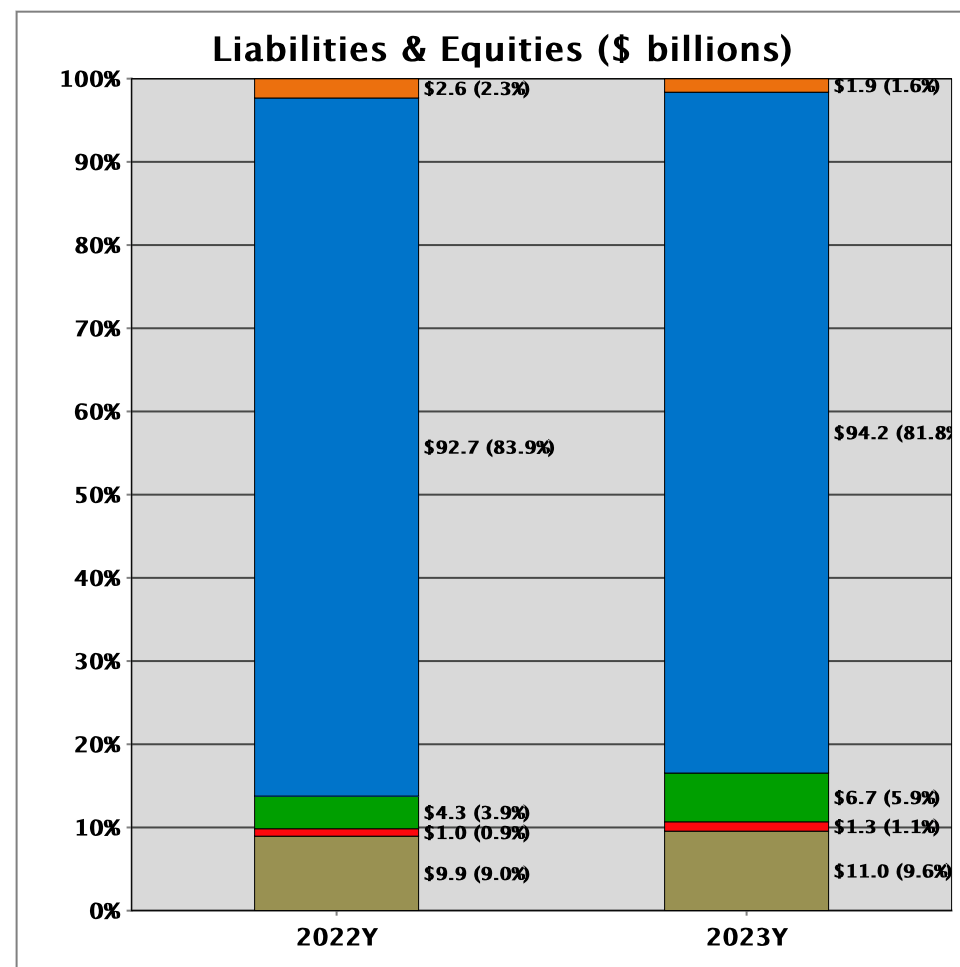
QwickAnalytics State Performance Trends

Balance Sheet Composition

Iowa
Banks
December 31, 2023



■ Cash & Equivalents
 ■ Securities
 ■ Net Loans
■ Premises & Fixed
 ■ Other Assets



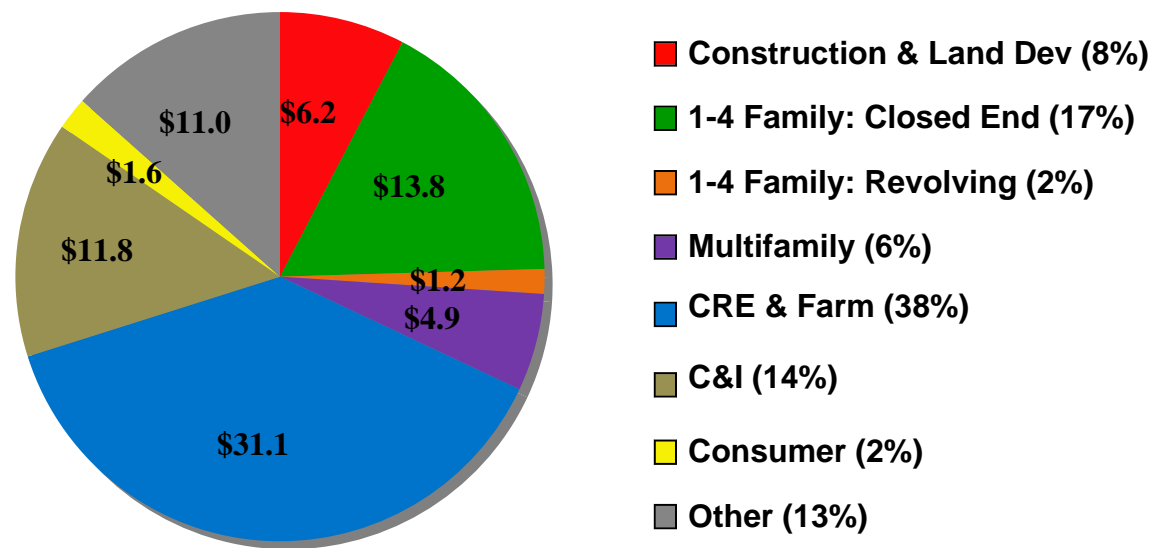
■ Fed Funds & Repos
 ■ Deposits
 ■ Other Borrowings
■ Other Liabilities
 ■ Equity Capital

QwickAnalytics State Performance Trends

Loan Composition

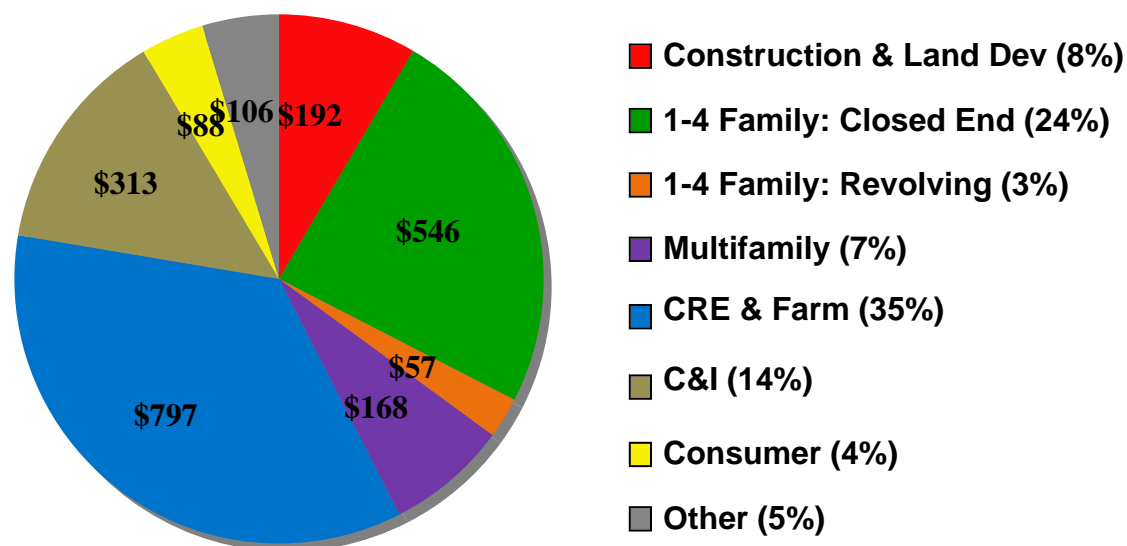
Iowa
Banks
December 31, 2023

State Aggregate Loan Mix



(\$ billions)

National Aggregate Loan Mix



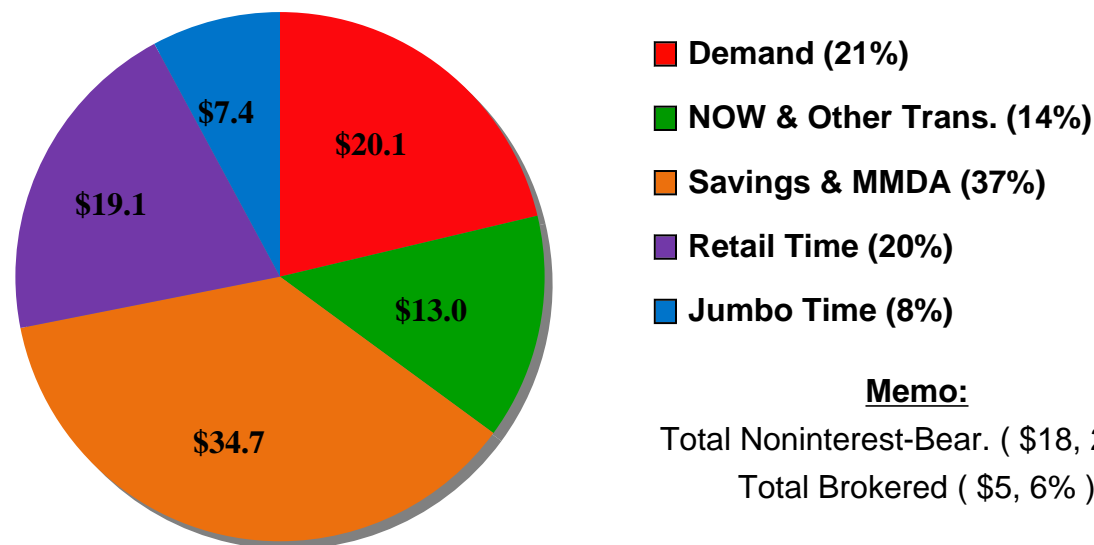
(\$ billions)

QwickAnalytics State Performance Trends

Deposit Composition

Iowa
Banks
December 31, 2023

State Aggregate Deposit Mix



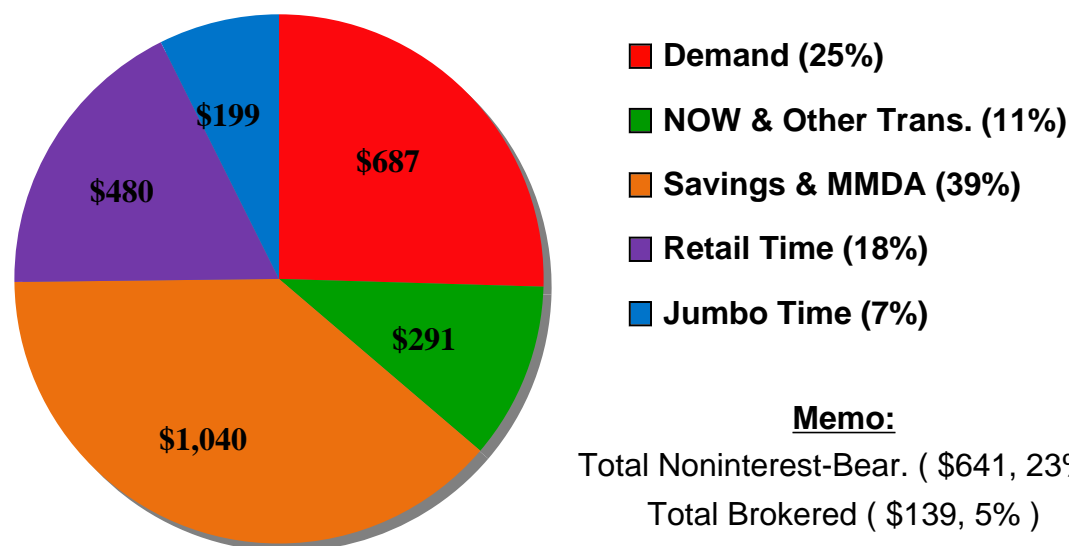
(\$ billions)

Memo:

Total Noninterest-Bear. (\$18, 20%)

Total Brokered (\$5, 6%)

National Aggregate Deposit Mix



(\$ billions)

Memo:

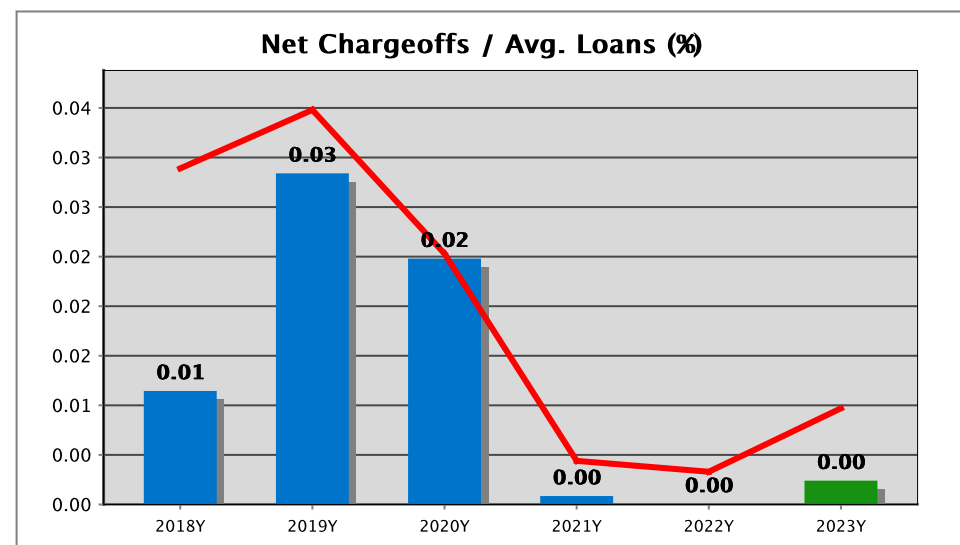
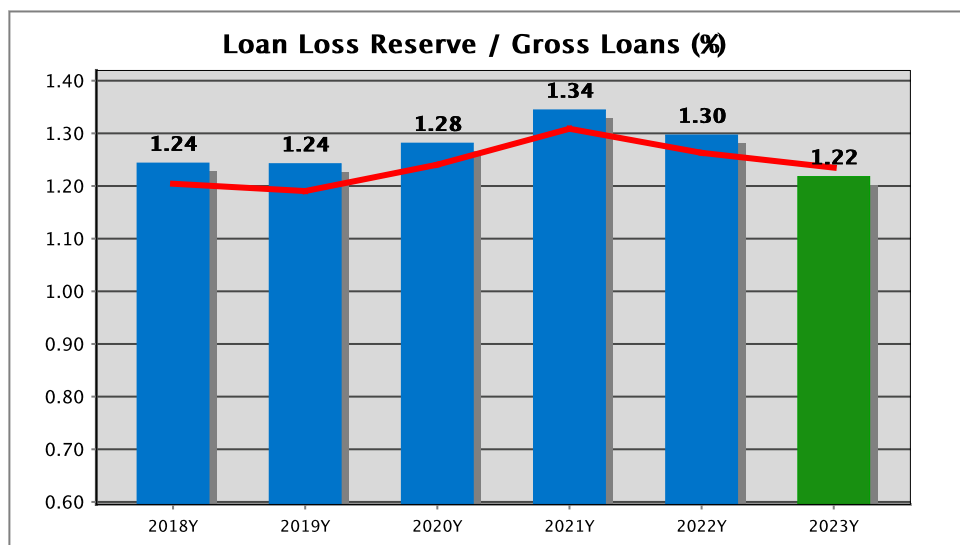
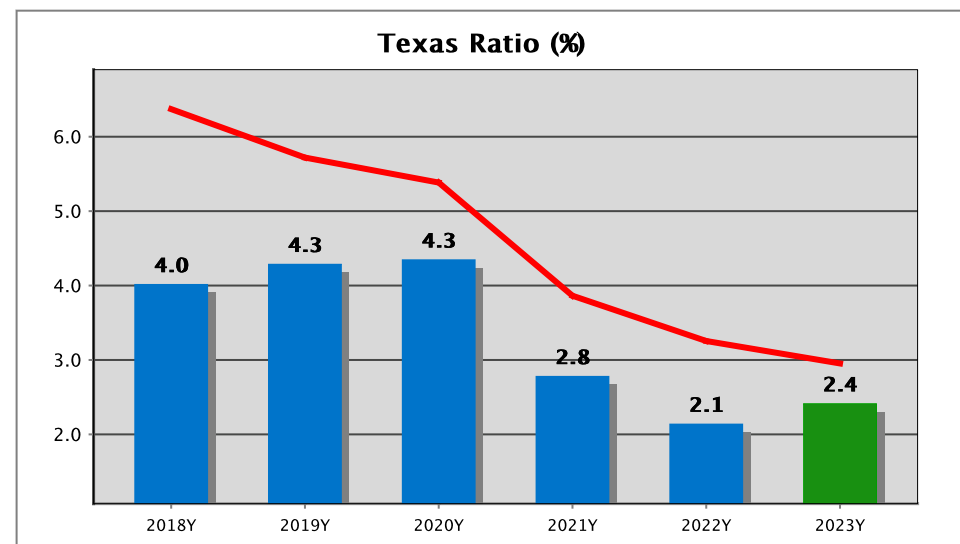
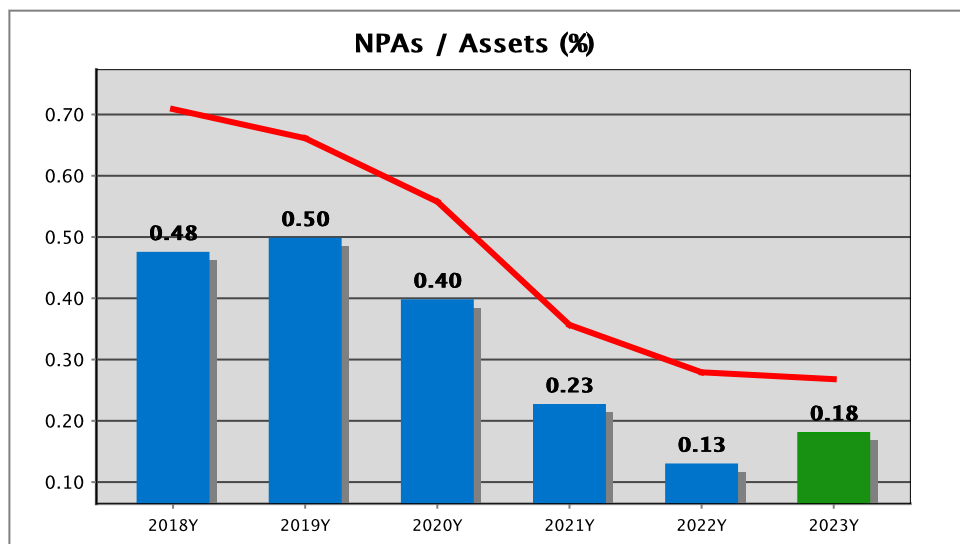
Total Noninterest-Bear. (\$641, 23%)

Total Brokered (\$139, 5%)

QwickAnalytics State Performance Trends

Asset Quality Trends

Iowa
Banks
December 31, 2023



— National Trend

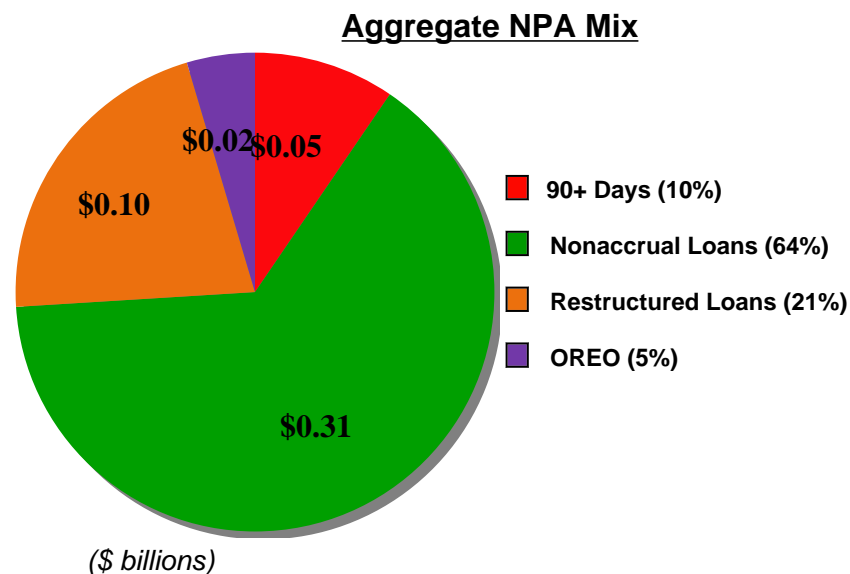
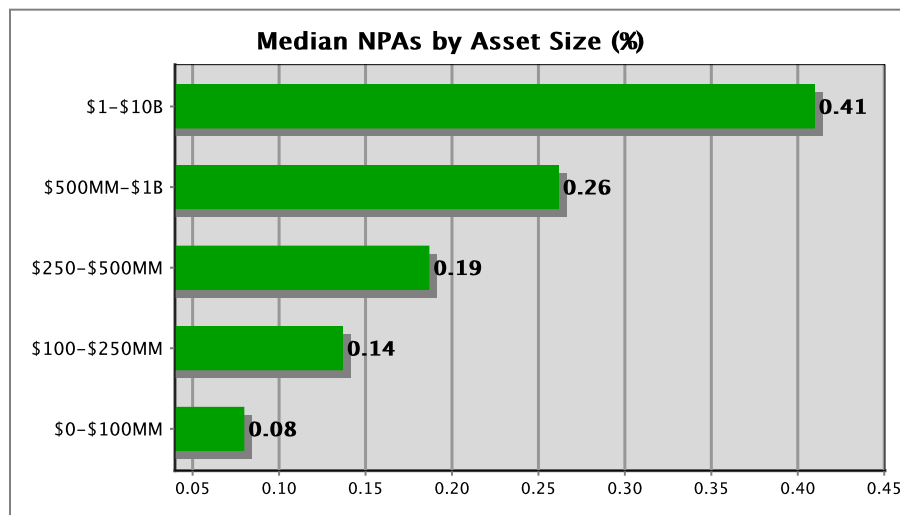
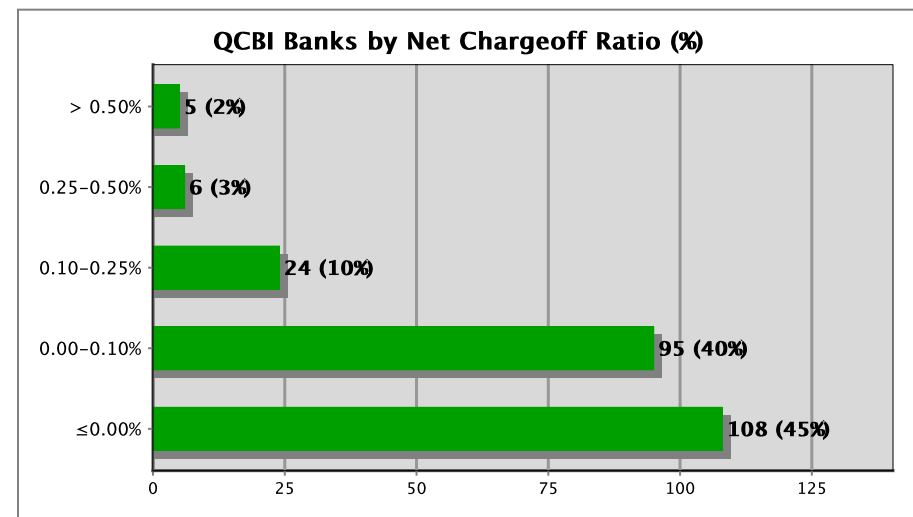
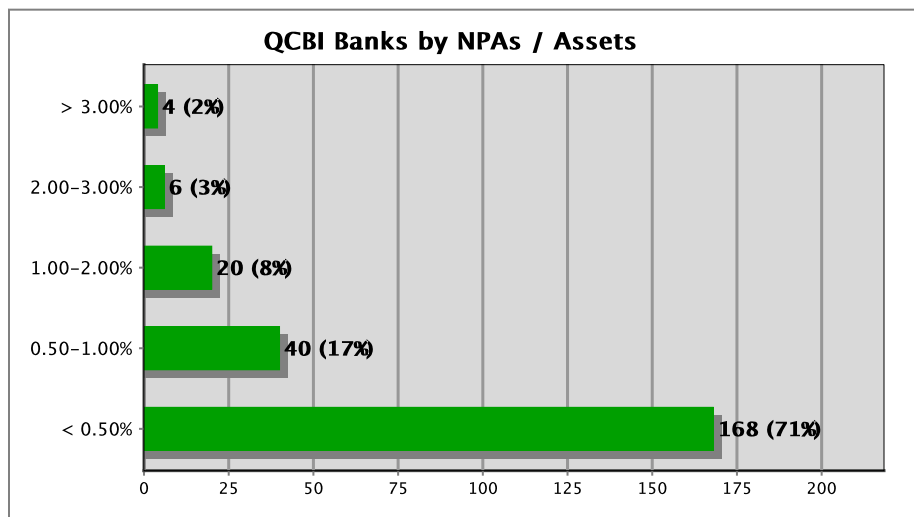
* All data points represent median values; NPAs = loans 90+ days P.D. + nonaccrual loans + restructured loans + OREO;

Texas Ratio = NPAs as a percentage of tangible equity + loan loss reserve

QwickAnalytics State Performance Trends

Asset Quality Trends

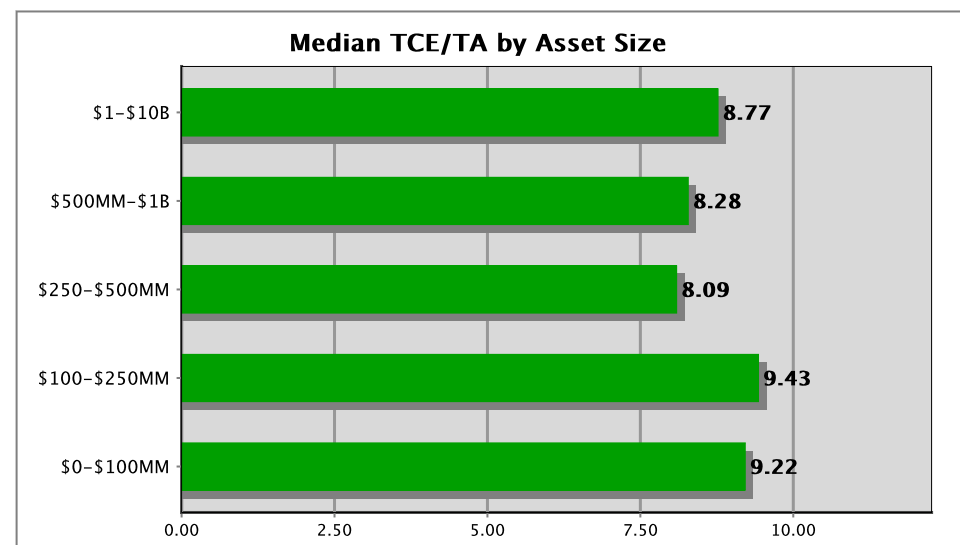
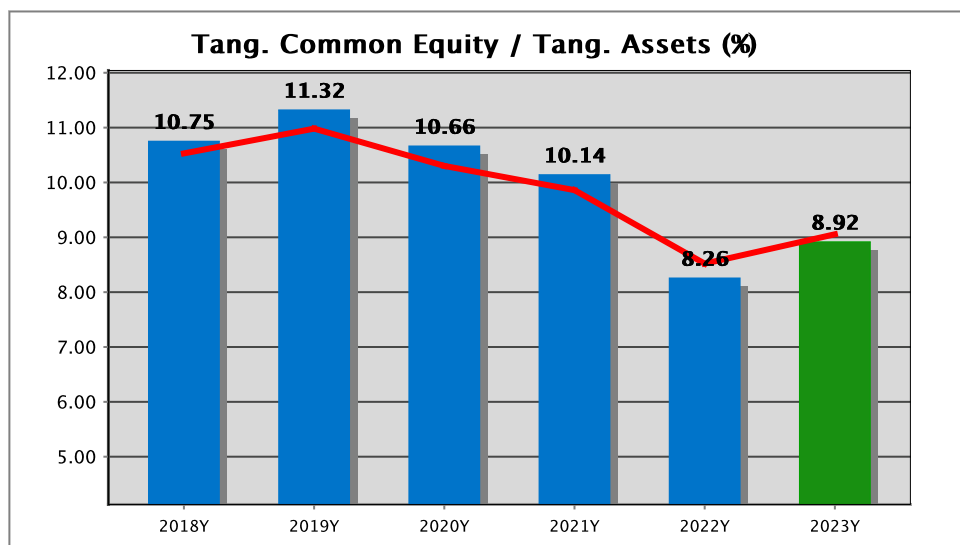
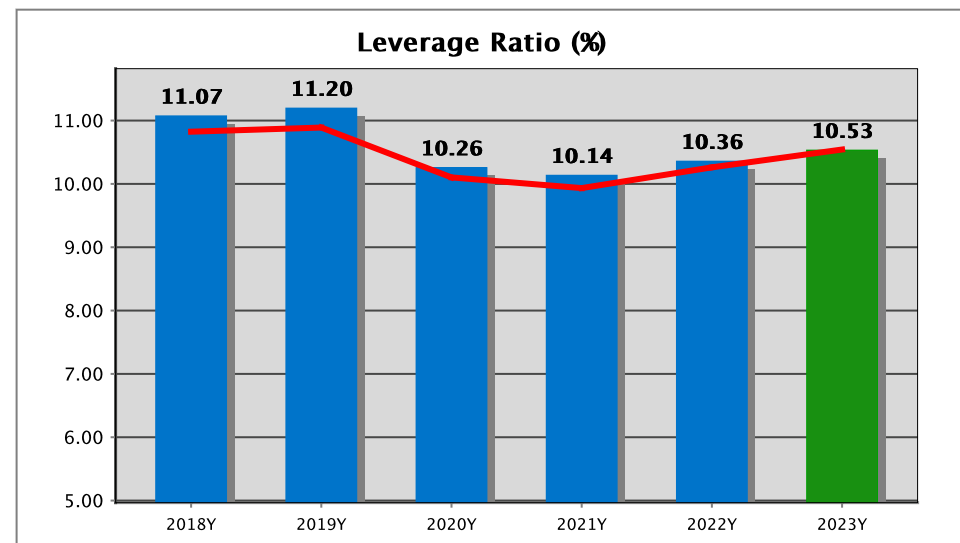
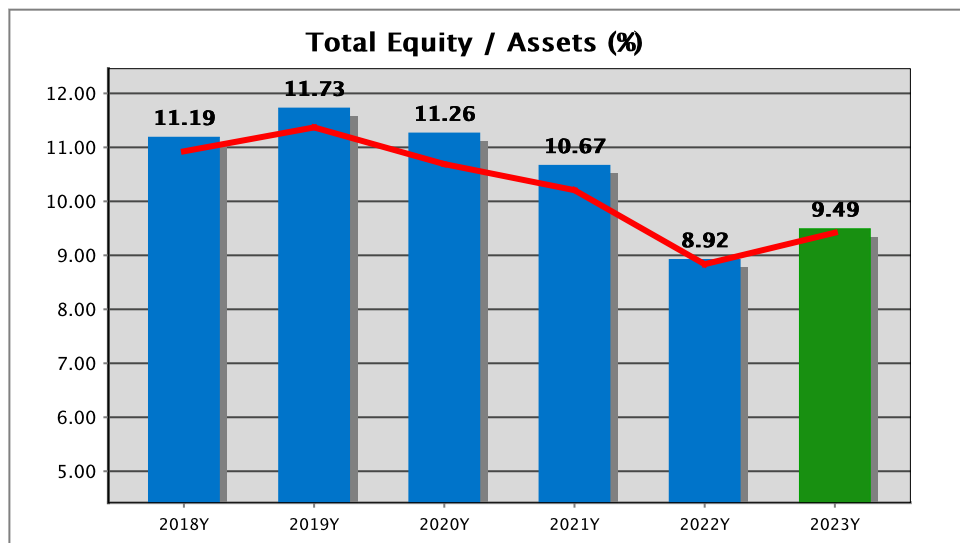
Iowa
Banks
December 31, 2023



QwickAnalytics State Performance Trends

Capital Trends

Iowa
Banks
December 31, 2023



— National Trend

Note: Trend charts contain median values

QCBI HONOR ROLL: TOP PERFORMING BANKS

Top 25 Fastest Growing QCBI Banks

2023 Asset Growth

Iowa
Banks

December 31, 2023

Bank Name		City, ST	Total Assets (\$000s)	LTM Asset Growth (%) (\$000s)	
1	Capra Bank	Dubuque, IA	\$214,935	245.3%	\$152,698
2	First IA State Bank	Albia, IA	\$350,319	80.5%	\$156,190
3	Maynard SB	Maynard, IA	\$111,428	55.2%	\$39,625
4	Farmers & Merchants SB	Iowa City, IA	\$120,557	34.8%	\$31,116
5	Twin Cedars Bank	Bussey, IA	\$77,845	32.8%	\$19,221
6	Two Rivers B&T	Burlington, IA	\$1,197,002	25.2%	\$240,763
7	Wcf Financial Bank	Webster City, IA	\$195,206	22.4%	\$35,734
8	Security State Bank	Sutherland, IA	\$382,547	21.9%	\$68,609
9	The Security National Bank Of Sioux City, IA	Sioux City, IA	\$1,589,347	19.4%	\$258,421
10	IA Trust & SB	Emmetsburg, IA	\$545,653	18.1%	\$83,633
11	IA State B&TC	Fairfield, IA	\$245,086	16.2%	\$34,225
12	Freedom Financial Bank	West Des Moines, IA	\$272,043	15.9%	\$37,373
13	Cedar Rapids B&TC	Cedar Rapids, IA	\$2,504,868	15.4%	\$334,054
14	Bank	Wapello, IA	\$131,800	14.3%	\$16,497
15	IA Falls State Bank	Iowa Falls, IA	\$173,634	14.3%	\$21,695
16	South Story B&T	Slater, IA	\$496,471	13.5%	\$59,092
17	Peoples SB	Wellsburg, IA	\$169,066	13.3%	\$19,833
18	Ts Bank	Treynor, IA	\$456,891	13.1%	\$53,079
19	Home State Bank	Jefferson, IA	\$418,247	13.0%	\$48,146
20	Malvern Bank	Malvern, IA	\$207,528	12.4%	\$22,844
21	First State Bank	Nashua, IA	\$64,943	12.3%	\$7,100
22	Primebank	Le Mars, IA	\$721,449	12.2%	\$78,390
23	State SB	Creston, IA	\$172,932	12.0%	\$18,489
24	Peoples Bank	Rock Valley, IA	\$943,335	12.0%	\$100,718
25	State SB	West Des Moines, IA	\$222,190	11.9%	\$23,633



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Top 25 Fastest Growth QCBI Banks

2023 Loan Growth

Iowa
Banks

December 31, 2023

Bank Name		City, ST	Total Assets (\$000s)	LTM Loan Growth (%) (\$000s)	
1	Capra Bank	Dubuque, IA	\$214,935	202.5%	\$35,977
2	First IA State Bank	Albia, IA	\$350,319	107.0%	\$121,078
3	Twin Cedars Bank	Bussey, IA	\$77,845	53.9%	\$23,292
4	The Security National Bank Of Sioux City, IA	Sioux City, IA	\$1,589,347	38.6%	\$277,873
5	Two Rivers B&T	Burlington, IA	\$1,197,002	35.7%	\$244,698
6	Glenwood State Bank	Glenwood, IA	\$301,354	30.1%	\$33,623
7	Maynard SB	Maynard, IA	\$111,428	26.2%	\$9,383
8	Bank	Wapello, IA	\$131,800	25.5%	\$23,628
9	Farmers & Merchants SB	Iowa City, IA	\$120,557	25.4%	\$16,485
10	South Story B&T	Slater, IA	\$496,471	23.3%	\$86,792
11	Wcf Financial Bank	Webster City, IA	\$195,206	23.2%	\$27,625
12	Home State Bank	Royal, IA	\$59,946	21.9%	\$5,934
13	American Trust & SB	Lowden, IA	\$32,623	21.2%	\$1,130
14	Maxwell State Bank	Maxwell, IA	\$25,822	20.9%	\$1,346
15	IA Trust & SB	Emmetsburg, IA	\$545,653	20.3%	\$62,601
16	Tri-valley Bank	Randolph, IA	\$79,771	19.0%	\$7,265
17	First Heritage Bank	Shenandoah, IA	\$63,215	18.9%	\$7,054
18	Security State Bank	Sutherland, IA	\$382,547	18.8%	\$53,884
19	IA State Bank	Algona, IA	\$471,428	18.2%	\$43,446
20	Commercial SB	Carroll, IA	\$289,191	17.8%	\$31,425
21	Pinnacle Bank	Marshalltown, IA	\$307,135	17.6%	\$32,827
22	First State Bank	Belmond, IA	\$138,015	17.5%	\$8,642
23	State SB	West Des Moines, IA	\$222,190	16.7%	\$27,602
24	Peoples SB	Wellsburg, IA	\$169,066	16.5%	\$17,990
25	Peoples Bank	Rock Valley, IA	\$943,335	16.5%	\$113,868



QwickAnalytics™

Top 25 QCBI Banks

Net Interest Margin

Iowa
Banks
December 31, 2023

Bank Name	City, ST	Total Assets (\$000s)	Net Interest Margin
1 Twin Cedars Bank	Bussey, IA	\$77,845	5.49%
2 County Bank	Sigourney, IA	\$229,358	5.06%
3 Farmers Trust And SB	Williamsburg, IA	\$172,939	4.39%
4 Dysart State Bank	Dysart, IA	\$17,236	4.38%
5 Solon State Bank	Solon, IA	\$123,397	4.37%
6 Security State Bank	Algona, IA	\$109,079	4.37%
7 Logan State Bank	Logan, IA	\$76,286	4.29%
8 Heartland Bank	Somers, IA	\$241,579	4.28%
9 Farmers & Merchants SB	Iowa City, IA	\$120,557	4.20%
10 Pinnacle Bank	Marshalltown, IA	\$307,135	4.14%
11 Northwest B&TC	Davenport, IA	\$247,742	4.09%
12 First IA State Bank	Albia, IA	\$350,319	4.00%
13 The State Bank Of Toledo	Toledo, IA	\$129,674	3.98%
14 State SB	West Des Moines, IA	\$222,190	3.91%
15 Capra Bank	Dubuque, IA	\$214,935	3.90%
16 Montezuma State Bank	Montezuma, IA	\$52,272	3.88%
17 Bank	Wapello, IA	\$131,800	3.88%
18 Liberty National Bank	Sioux City, IA	\$606,494	3.82%
19 Premier Bank	Rock Valley, IA	\$608,281	3.82%
20 IA Falls State Bank	Iowa Falls, IA	\$173,634	3.81%
21 Citizens SB	Marshalltown, IA	\$75,504	3.81%
22 Tri-valley Bank	Randolph, IA	\$79,771	3.81%
23 Security SB	Gowrie, IA	\$202,134	3.78%
24 Bank Plus	Estherville, IA	\$165,402	3.77%
25 Rolling Hills B&T	Atlantic, IA	\$448,762	3.76%

* Full year 2023 net interest margin

Top 25 QCBI Banks

Noninterest Income

Iowa
Banks
December 31, 2023

	Bank Name	City, ST	Total Assets (\$000s)	Nonint. Income / Avg. Assets
1	Northwest B&TC	Davenport, IA	\$247,742	4.39%
2	Midwest Heritage Bank, Fsb	West Des Moines, IA	\$438,684	4.37%
3	Cedar Rapids B&TC	Cedar Rapids, IA	\$2,504,868	4.12%
4	Ts Bank	Treynor, IA	\$456,891	2.16%
5	Glenwood State Bank	Glenwood, IA	\$301,354	1.87%
6	Sanborn SB	Sanborn, IA	\$85,956	1.62%
7	First State Bank	Webster City, IA	\$621,452	1.59%
8	The Security National Bank Of Sioux City, IA	Sioux City, IA	\$1,589,347	1.51%
9	IA State Bank	Des Moines, IA	\$439,551	1.49%
10	Farmers & Merchants B&T	Burlington, IA	\$233,592	1.43%
11	The First National Bank In Creston	Creston, IA	\$448,331	1.42%
12	Danville State SB	New London, IA	\$172,160	1.34%
13	De Witt B&T Co.	De Witt, IA	\$243,108	1.26%
14	Leighton State Bank	Pella, IA	\$261,414	1.12%
15	City State Bank	Norwalk, IA	\$731,695	1.12%
16	American State Bank	Osceola, IA	\$315,223	1.09%
17	Lincoln SB	Reinbeck, IA	\$1,886,929	1.07%
18	Citizens First National Bank	Storm Lake, IA	\$250,704	1.06%
19	Peoples SB	Indianola, IA	\$506,232	1.01%
20	Cbi B&T	Muscatine, IA	\$1,144,724	1.01%
21	Two Rivers B&T	Burlington, IA	\$1,197,002	0.94%
22	State Central Bank	Bonaparte, IA	\$49,752	0.92%
23	Clear Lake B&TC	Clear Lake, IA	\$576,990	0.86%
24	State Bank Of Schaller	Schaller, IA	\$40,941	0.86%
25	Gnb Bank	Grundy Center, IA	\$650,960	0.85%

* Full year 2023 noninterest income as a percentage of average assets; excludes nonrecurring gains/losses

Top 25 QCBI Banks Most Efficient

Iowa
Banks
December 31, 2023

	Bank Name	City, ST	Total Assets (\$000s)	Efficiency Ratio (Core) (%)
1	Corydon State Bank	Corydon, IA	\$111,285	34.4%
2	Pinnacle Bank	Marshalltown, IA	\$307,135	36.4%
3	New Albin SB	New Albin, IA	\$315,063	37.9%
4	First State Bank	Britt, IA	\$124,946	38.1%
5	Montezuma State Bank	Montezuma, IA	\$52,272	38.3%
6	Pocahontas State Bank	Pocahontas, IA	\$111,112	39.9%
7	State SB	Rake, IA	\$82,822	40.1%
8	State SB	Creston, IA	\$172,932	40.4%
9	Security State Bank	Algona, IA	\$109,079	41.0%
10	Security State Bank	Sutherland, IA	\$382,547	41.4%
11	Luana SB	Luana, IA	\$2,081,734	42.6%
12	Wayland State Bank	Mount Pleasant, IA	\$129,572	42.9%
13	The Readlyn SB	Readlyn, IA	\$140,179	43.0%
14	Hardin County SB	Eldora, IA	\$343,302	43.1%
15	Bellevue State Bank	Bellevue, IA	\$159,097	43.1%
16	WA State Bank	Washington, IA	\$563,315	43.1%
17	Premier Bank	Rock Valley, IA	\$608,281	44.0%
18	Cedar Rapids B&TC	Cedar Rapids, IA	\$2,504,868	44.6%
19	Exchange State Bank	Ames, IA	\$132,661	44.9%
20	Pilot Grove SB	Pilot Grove, IA	\$845,937	46.4%
21	White State Bank	South English, IA	\$99,838	46.7%
22	United B&TC	Hampton, IA	\$206,986	46.8%
23	Solon State Bank	Solon, IA	\$123,397	47.4%
24	Citizens First National Bank	Storm Lake, IA	\$250,704	47.5%
25	IA State Bank	Sac City, IA	\$202,049	47.8%

* Full year 2023 noninterest expense as a percentage of net interest income+noninterest income;
excludes nonrecurring gains/losses

Top 25 QCBI Banks ROAA (C-Corps)

Iowa
Banks
December 31, 2023

	Bank Name	City, ST	Total Assets (\$000s)	ROAA
1	Cedar Rapids B&TC	Cedar Rapids, IA	\$2,504,868	3.19%
2	Security State Bank	Algona, IA	\$109,079	2.04%
3	Pinnacle Bank	Marshalltown, IA	\$307,135	1.93%
4	Glenwood State Bank	Glenwood, IA	\$301,354	1.90%
5	Montezuma State Bank	Montezuma, IA	\$52,272	1.81%
6	Wayland State Bank	Mount Pleasant, IA	\$129,572	1.80%
7	The Security National Bank Of Sioux City, IA	Sioux City, IA	\$1,589,347	1.73%
8	Midwest Heritage Bank, Fsb	West Des Moines, IA	\$438,684	1.57%
9	State SB	Rake, IA	\$82,822	1.54%
10	First State Bank	Britt, IA	\$124,946	1.49%
11	Rolling Hills B&T	Atlantic, IA	\$448,762	1.46%
12	IA State Bank	Hull, IA	\$1,057,287	1.45%
13	WA State Bank	Washington, IA	\$563,315	1.40%
14	Community State Bank	Ankeny, IA	\$1,407,643	1.35%
15	West IA Bank	West Bend, IA	\$178,343	1.32%
16	Bridge Community Bank	Mount Vernon, IA	\$117,356	1.31%
17	Sibley State Bank	Sibley, IA	\$101,010	1.31%
18	Houghton State Bank	Red Oak, IA	\$232,032	1.30%
19	First State Bank	Nashua, IA	\$64,943	1.26%
20	Liberty National Bank	Sioux City, IA	\$606,494	1.17%
21	Farmers & Merchants State Bank	Winterset, IA	\$238,186	1.15%
22	The Breda SB	Breda, IA	\$99,307	1.11%
23	State Bank Of Schaller	Schaller, IA	\$40,941	1.11%
24	First Central State Bank	De Witt, IA	\$688,693	1.09%
25	Liberty Trust & SB	Durant, IA	\$165,175	1.09%

* Full year 2023 ROAA (stated) for C-Corp status institutions only

Top 25 QCBI Banks ROAA (S-Corps)

Iowa
Banks
December 31, 2023

	Bank Name	City, ST	Total Assets (\$000s)	ROAA
1	Northwest B&TC	Davenport, IA	\$247,742	2.44%
2	Citizens First National Bank	Storm Lake, IA	\$250,704	2.13%
3	Farmers Trust And SB	Williamsburg, IA	\$172,939	2.10%
4	Solon State Bank	Solon, IA	\$123,397	2.01%
5	American State Bank	Osceola, IA	\$315,223	2.00%
6	Bellevue State Bank	Bellevue, IA	\$159,097	1.99%
7	Exchange State Bank	Ames, IA	\$132,661	1.91%
8	Premier Bank	Rock Valley, IA	\$608,281	1.88%
9	First IA State Bank	Albia, IA	\$350,319	1.81%
10	The Readlyn SB	Readlyn, IA	\$140,179	1.79%
11	Freedombank	Elkader, IA	\$430,711	1.75%
12	Corydon State Bank	Corydon, IA	\$111,285	1.73%
13	Sanborn SB	Sanborn, IA	\$85,956	1.73%
14	Security State Bank	Sutherland, IA	\$382,547	1.69%
15	IA Trust And SB	Centerville, IA	\$214,221	1.67%
16	Crawford County Trust And SB	Denison, IA	\$269,304	1.63%
17	Peoples Bank	Rock Valley, IA	\$943,335	1.62%
18	Heartland Bank	Somers, IA	\$241,579	1.60%
19	Pilot Grove SB	Pilot Grove, IA	\$845,937	1.60%
20	Sloan State Bank	Sloan, IA	\$67,730	1.57%
21	IA State Bank	Sac City, IA	\$202,049	1.56%
22	Farmers & Merchants SB	Manchester, IA	\$597,080	1.52%
23	Audubon State Bank	Audubon, IA	\$137,967	1.52%
24	Farmers Trust & SB	Buffalo Center, IA	\$349,572	1.51%
25	Ashton State Bank	Ashton, IA	\$54,977	1.50%

* Full year 2023 ROAA (stated) for S-Corp status institutions only

Top 25 QCBI Banks ROAE (C-Corps)

Iowa
Banks
December 31, 2023

	Bank Name	City, ST	Total Assets (\$000s)	ROAE
1	Glenwood State Bank	Glenwood, IA	\$301,354	23.42%
2	Cedar Rapids B&TC	Cedar Rapids, IA	\$2,504,868	23.12%
3	Peoples SB	Indianola, IA	\$506,232	22.61%
4	The Breda SB	Breda, IA	\$99,307	18.73%
5	The Security National Bank Of Sioux City, IA	Sioux City, IA	\$1,589,347	17.62%
6	WA State Bank	Washington, IA	\$563,315	17.20%
7	White State Bank	South English, IA	\$99,838	16.17%
8	Montezuma State Bank	Montezuma, IA	\$52,272	15.91%
9	Sibley State Bank	Sibley, IA	\$101,010	15.36%
10	IA State Bank	Hull, IA	\$1,057,287	15.17%
11	Pinnacle Bank	Marshalltown, IA	\$307,135	15.04%
12	Midwest Heritage Bank, Fsb	West Des Moines, IA	\$438,684	14.36%
13	The Exchange State Bank	Springville, IA	\$55,462	14.04%
14	Farmers & Merchants State Bank	Winterset, IA	\$238,186	13.66%
15	Community State Bank	Ankeny, IA	\$1,407,643	13.19%
16	Atkins Savings B&T	Atkins, IA	\$146,434	13.06%
17	Rolling Hills B&T	Atlantic, IA	\$448,762	12.90%
18	First State Bank	Britt, IA	\$124,946	12.33%
19	Bridge Community Bank	Mount Vernon, IA	\$117,356	12.19%
20	State SB	Rake, IA	\$82,822	12.03%
21	IA State Bank	Algona, IA	\$471,428	12.00%
22	Bankers Trust Co	Des Moines, IA	\$6,598,911	12.00%
23	First State Bank	Nashua, IA	\$64,943	11.84%
24	West IA Bank	West Bend, IA	\$178,343	11.70%
25	Tri-valley Bank	Randolph, IA	\$79,771	11.25%

* Full year 2023 ROAE (stated) for C-Corp status institutions only

Top 25 QCBI Banks ROAE (S-Corps)

Iowa
Banks
December 31, 2023

	Bank Name	City, ST	Total Assets (\$000s)	ROAE
1	Sloan State Bank	Sloan, IA	\$67,730	69.77%
2	Farmers Savings B&T	Traer, IA	\$213,286	35.62%
3	First IA State Bank	Albia, IA	\$350,319	30.51%
4	Crawford County Trust And SB	Denison, IA	\$269,304	27.07%
5	Northwest B&TC	Davenport, IA	\$247,742	27.04%
6	IA Trust And SB	Centerville, IA	\$214,221	25.72%
7	American State Bank	Osceola, IA	\$315,223	25.55%
8	Hardin County SB	Eldora, IA	\$343,302	23.99%
9	Community State Bank	Spencer, IA	\$335,468	22.38%
10	Exchange State Bank	Ames, IA	\$132,661	21.43%
11	Citizens First National Bank	Storm Lake, IA	\$250,704	20.41%
12	Sanborn SB	Sanborn, IA	\$85,956	20.33%
13	Palo SB	Palo, IA	\$44,663	20.17%
14	Clear Lake B&TC	Clear Lake, IA	\$576,990	19.47%
15	Freedombank	Elkader, IA	\$430,711	19.14%
16	Community B&TC	Muscatine, IA	\$274,247	19.08%
17	Nsb Bank	Mason City, IA	\$437,590	18.91%
18	Citizens SB	Anamosa, IA	\$151,071	18.49%
19	IA SB	Carroll, IA	\$273,380	17.74%
20	Marion County State Bank	Pella, IA	\$666,542	17.27%
21	Bellevue State Bank	Bellevue, IA	\$159,097	16.93%
22	Citizens SB	Marshalltown, IA	\$75,504	16.66%
23	Ashton State Bank	Ashton, IA	\$54,977	16.43%
24	Luana SB	Luana, IA	\$2,081,734	16.37%
25	Farmers Trust & SB	Earling, IA	\$137,957	16.11%

* Full year 2023 ROAE (stated) for S-Corp status institutions only

QwickAnalytics State Performance Trends

Iowa
Banks
December 31, 2023

The **QwickAnalytics State Performance Trends** report presents a summary of key trends of "true" community banks - based on the QwickAnalytics Community Bank Index (QCBI) TM - for comparisons that are meaningful and relevant. The QCBI excludes FDIC-insured institutions that do not fit the characteristics of a community bank, based on the following call report-derived rules:

Disqualifying Rule	Banks Excluded:	
	National	Iowa
Assets > \$10 Billion	158	0
Specialty Bank (Bankers Bank, ILC, Trust, Foreign Parent)	125	1
Large Institutional Branches (>\$2 billion deposits/branch)	47	1
Underloaned (<10% Loans / Assets)	118	2
Consumer Focus (>50% Consumer Loans or Leases / Assets)	25	0
No Material Real Estate Lending (<1% Assets)	131	2
Wholesale Funded (<40% Core Deposits / Deposits)	92	2
Overcapitalized (Total Equity / Assets > 50%)	84	2
Time Deposits = 100% of Total Deposits	20	1
Manually Excluded Banks	0	0

** Exclusions are not "additive" as some institutions meet multiple criteria for exclusion*

About QwickAnalytics: Time-Saving Tools for Busy Bankers

Iowa
Banks

December 31, 2023

QwickAnalytics on-line, cloud-based tools are designed specifically for community bankers to:

- (1) conduct a variety of **financial performance research**, from value-added graphs and tables of their own financial performance to several customizable **peer benchmarking reports**, and
- (2) satisfy several regulatory requirements, including **credit stress testing**.

The reports are **professional and polished**, but also **quick, easy and affordable**, and have received rave reviews from clients.

Regulatory and Compliance

- Credit Stress Test
- Basel III Capital Planning
- Reg F Snapshot



Bank & Peer Performance

- Bank Performance Report Card
- PeerWatch Trends
- PeerWatch
- Liquidity Risk Report
- Reg F Snapshot

Find out more or sign up at www.qwickanalytics.com.