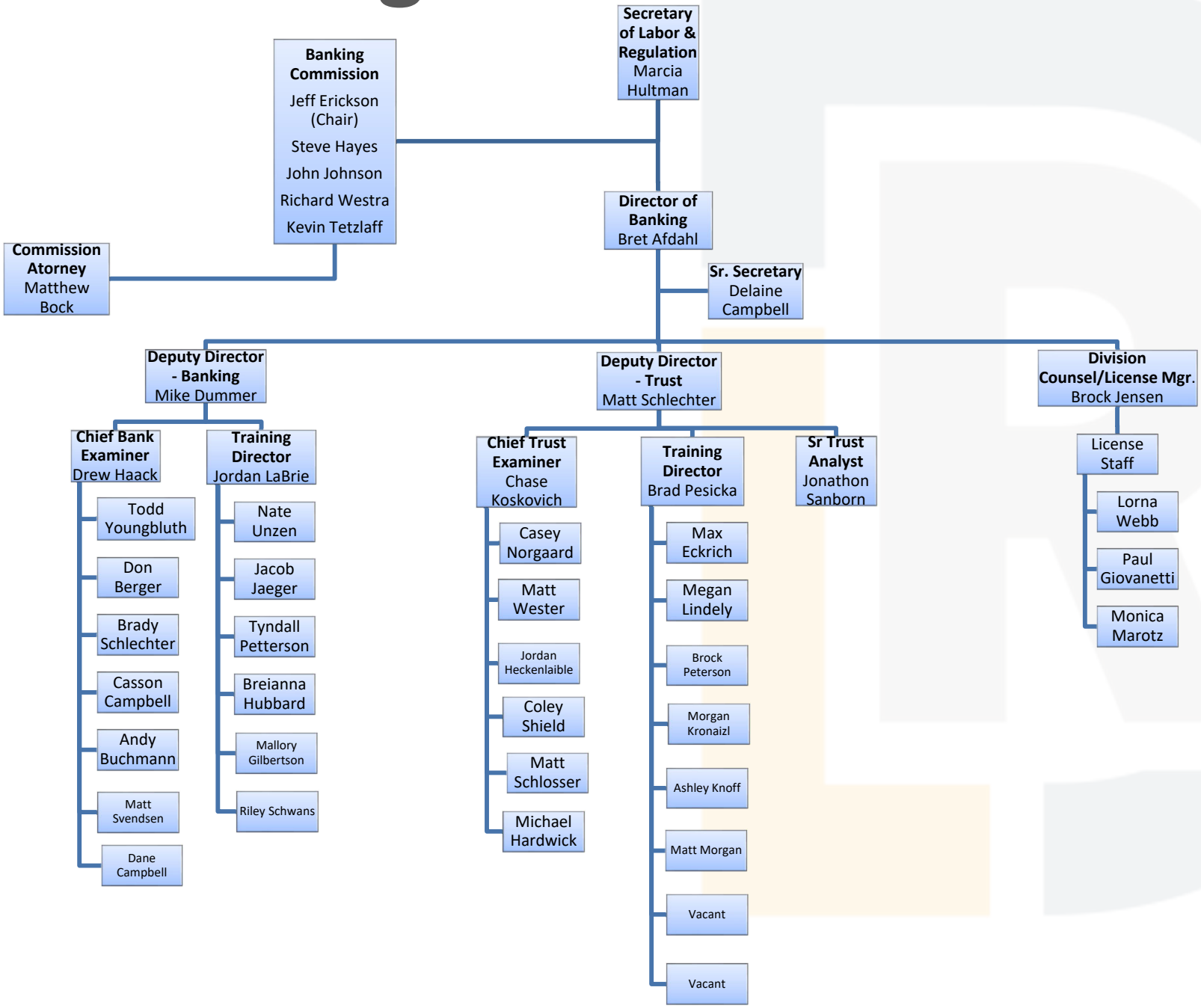
SOUTH DAKOTA
DEPT. OF LABOR
& REGULATION

DIVISION OF BANKING

INDUSTRY OVERVIEW

Division Organizational Chart



General Information

- State Chartered Banks: 40
- Total Assets: $23,825,635,000
  - Largest Bank: First Bank & Trust, Brookings ($4,550,620,000)
  - Smallest Bank: Farmers State Bank, Hosmer ($24,110,000)
  - Average Asset Size: $595,641,000
  - Median Asset Size: $158,866,000

Institution Overview

CSBS
Analytics and Research

South Dakota
At a Glance

State Chartered Bank Overview

	2023Q2	2022Q2	2021Q2	2020Q2	2019Q2
Total Assets (millions)	23,354	23,010	34,212	31,191	28,543
Institutions (#)	41	41	42	44	45
Count of New Institutions (<3 Years)	0	0	0	0	0
Institution (# - YoY Change)	0	(1)	(2)	(1)	(5)
Institution is Subchapter S	25	25	26	27	27

2023Q2 Breakdown by Asset Categories

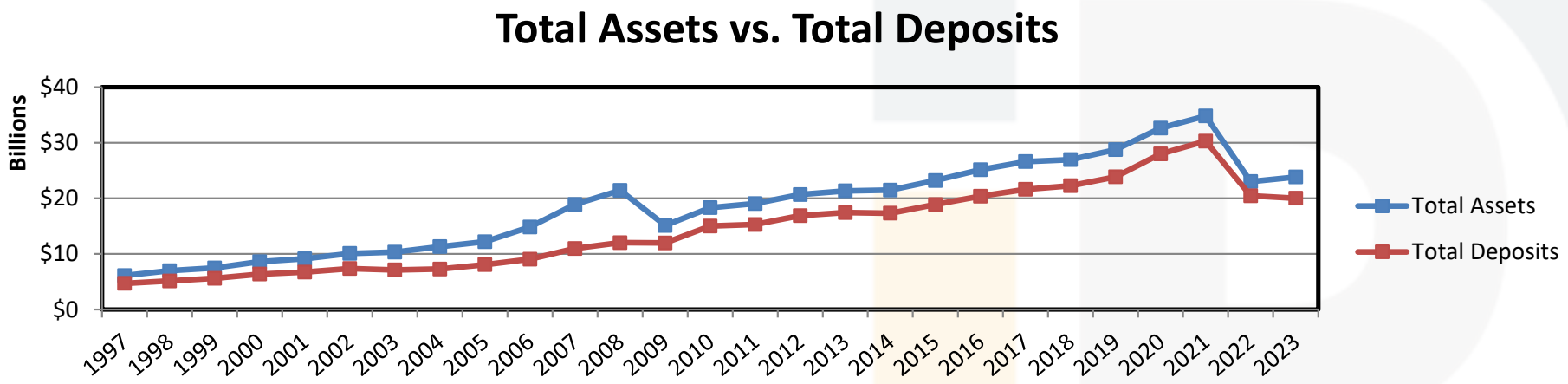
	Institutions (#)	Total Assets (millions)
Up to $50 Million	5	167
$50 Million to $100 Million	10	679
$100 Million to $300 Million	14	2,752
$300 Million to $1 Billion	5	3,184
$1 Billion to $2 Billion	4	5,570
$2 Billion to $10 Billion	3	11,002
Total	**41**	**23,354**

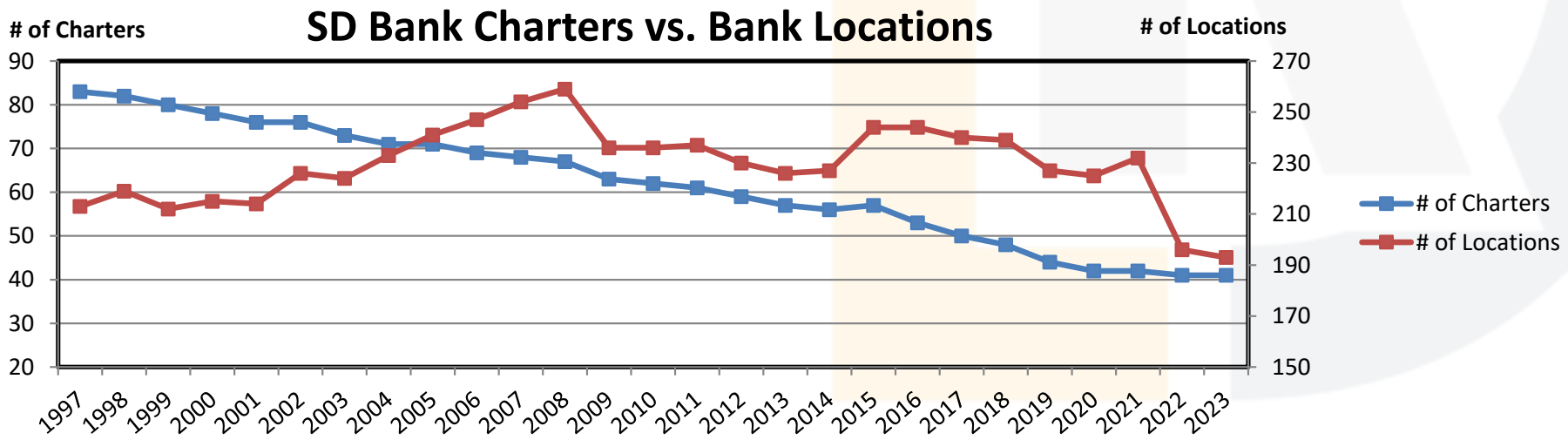
State's National Rank

29
By # of Institutions

44
By Total Assets

SD Banking Profile





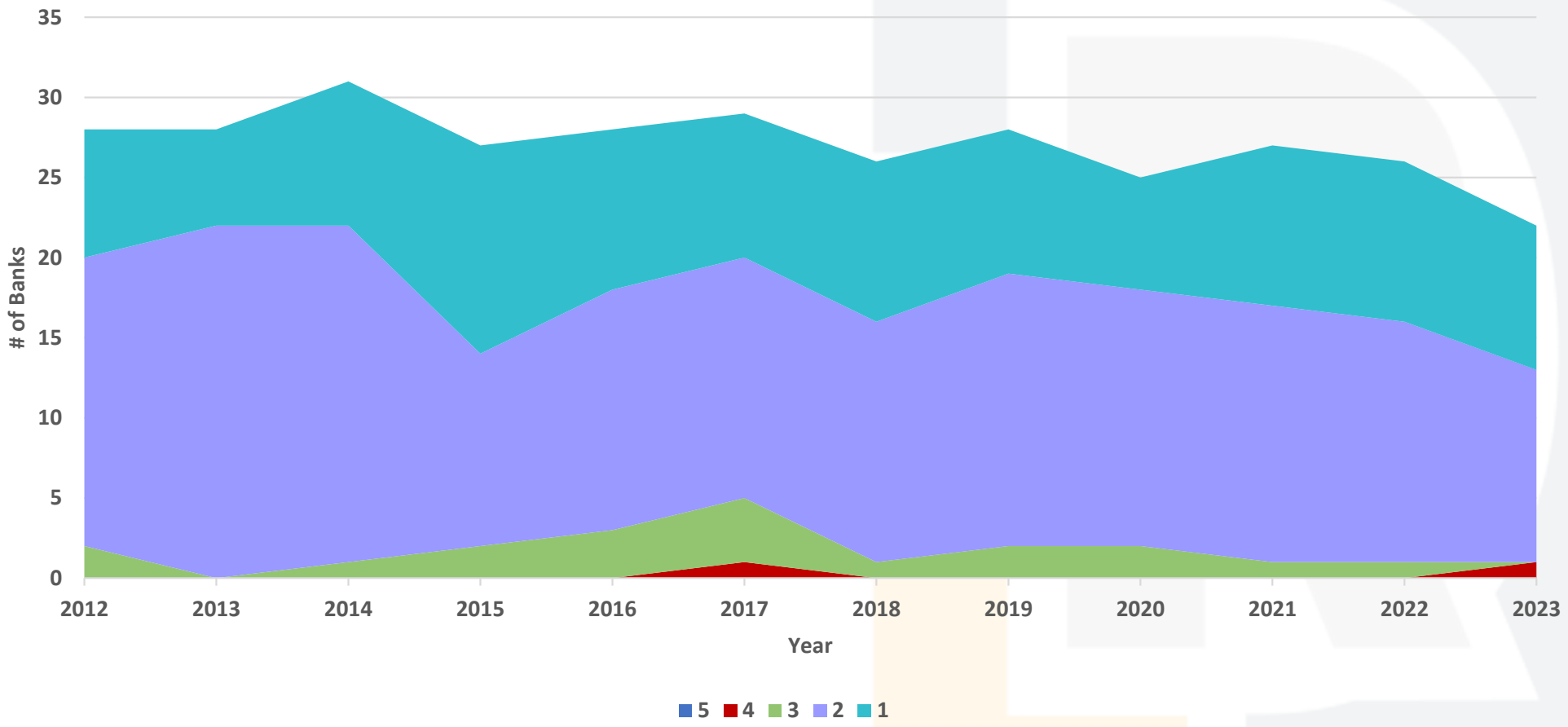
2023 Merger/Sale activity

- American Bank &Trust – merge with Valley Exchange Bank
- First Fidelity Bank, Burke, SD – merge with Dakota Prairie Bank, Fort Pierre, SD
- Quoin Bank, Miller, SD – change-in-control (acquired by parent of FM BANK, Granite Falls, MN)

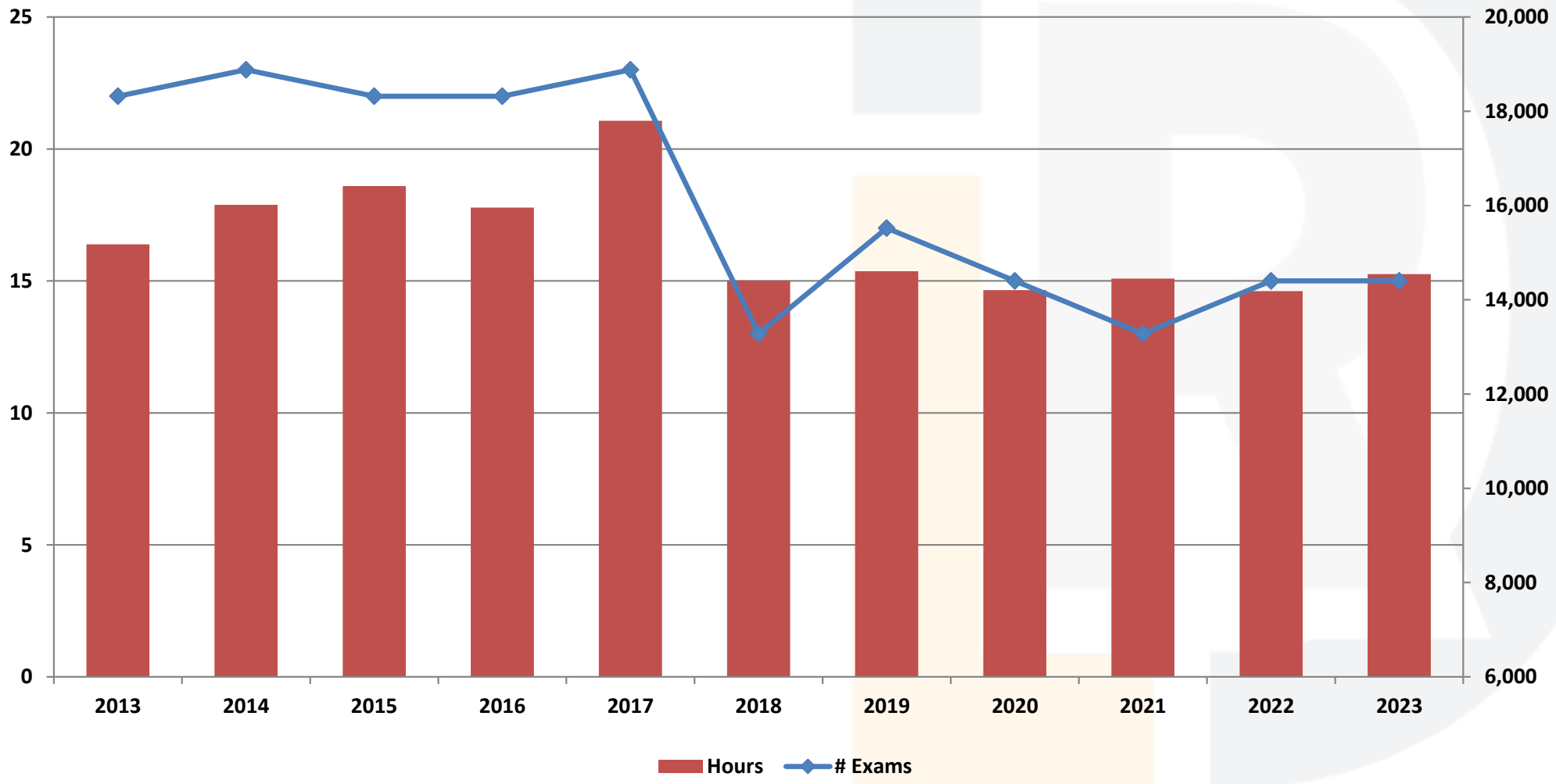
2023 Branch/LPO Applications

- Plains Commerce Bank – close Bismarck, ND branch
- Dacotah Bank – Branch Bank Minneapolis, MN
- American Bank & Trust – relocate Watertown, SD branch
- Plains Commerce Bank – LPO Rapid City, SD
- Farmers State Bank (Parkston) – close Fulton, SD branch
- First PREMIER – close Sioux Falls, SD branch
- American Bank & Trust – LPO Sioux Falls, SD
- American Bank & Trust – Branch Bank Lisbon, ND
- Security Midwest Bank – Branch Bank Lennox, SD

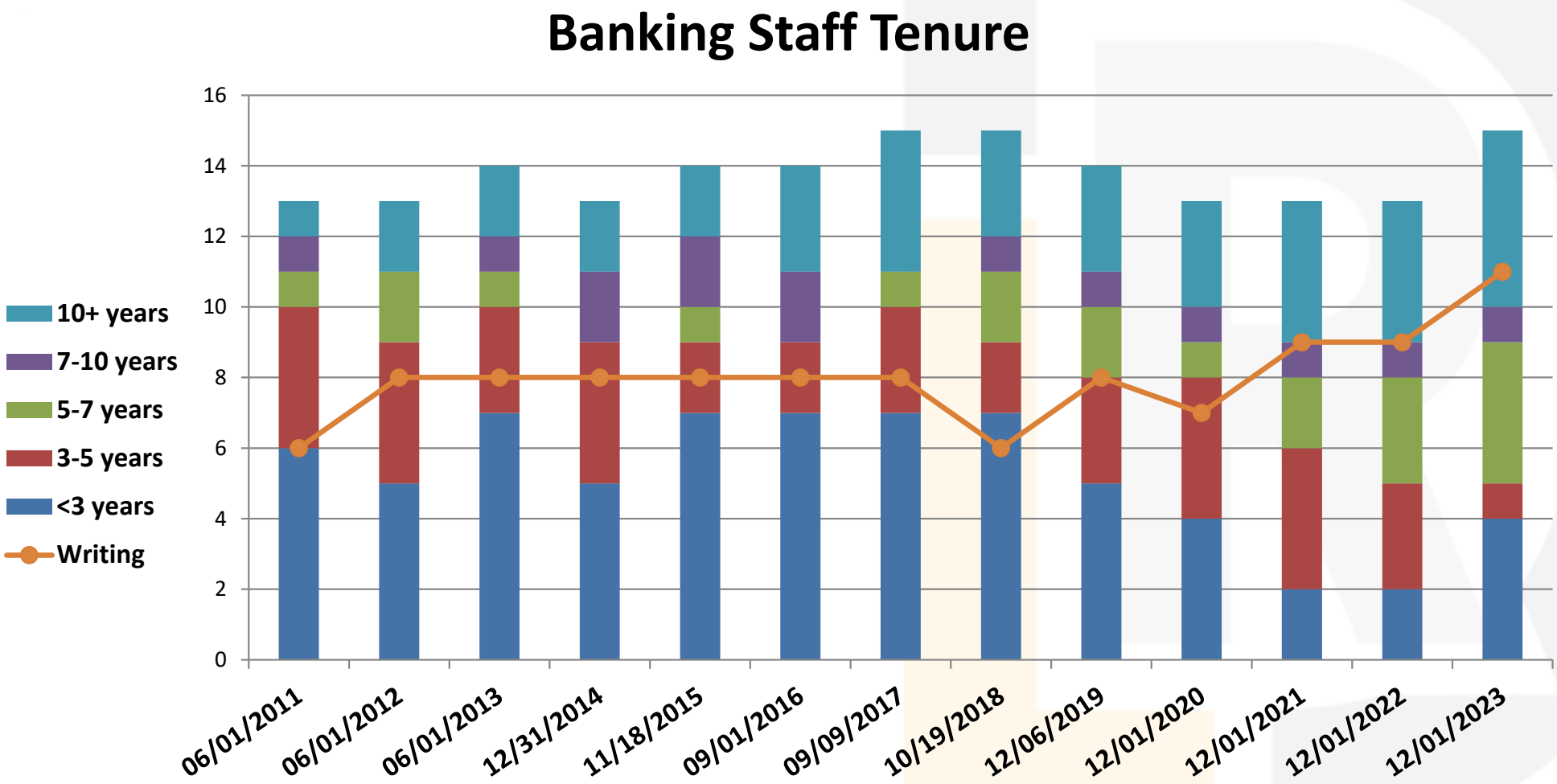
Composite Ratings assigned by year



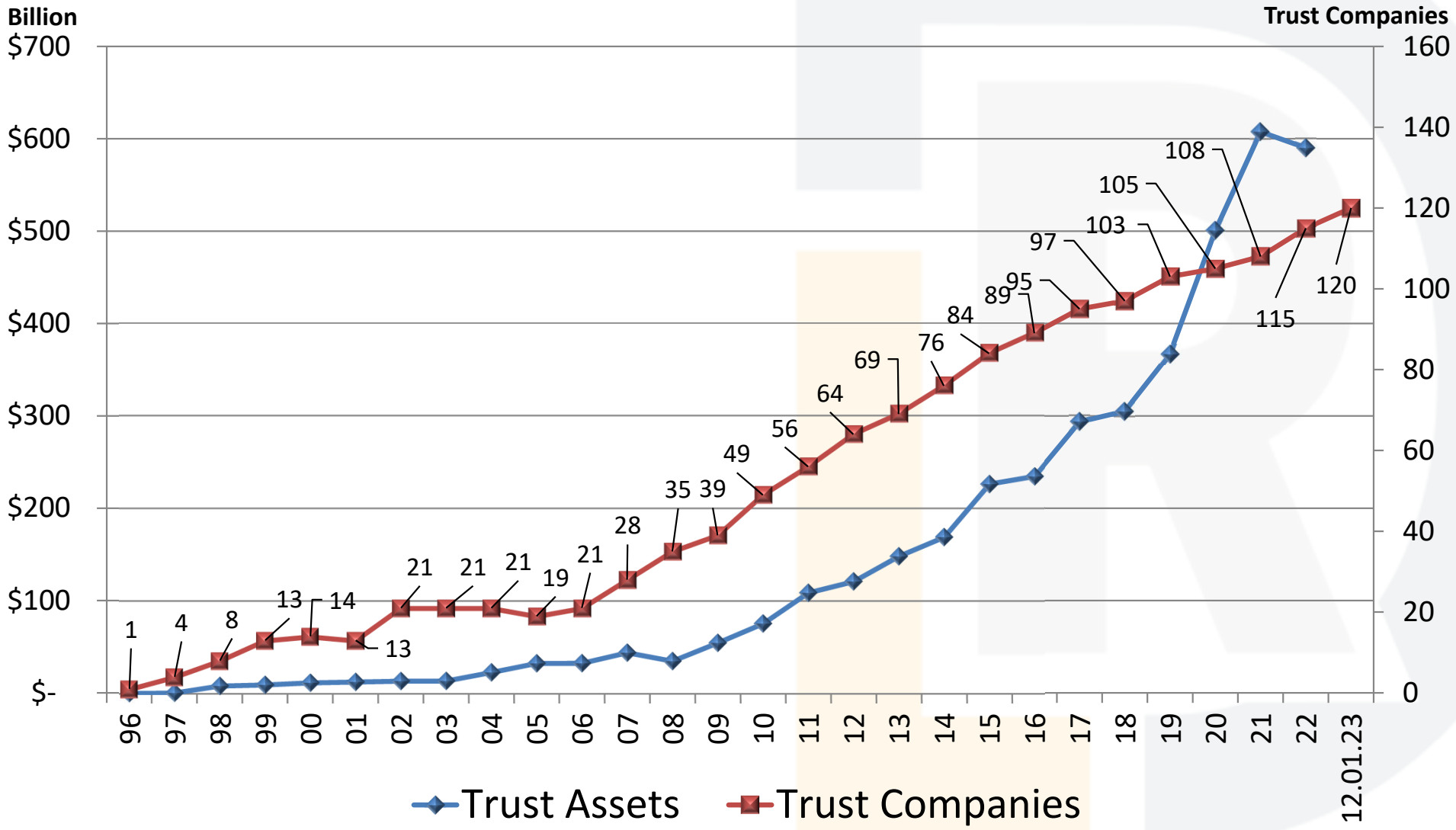
Bank Examination Hours



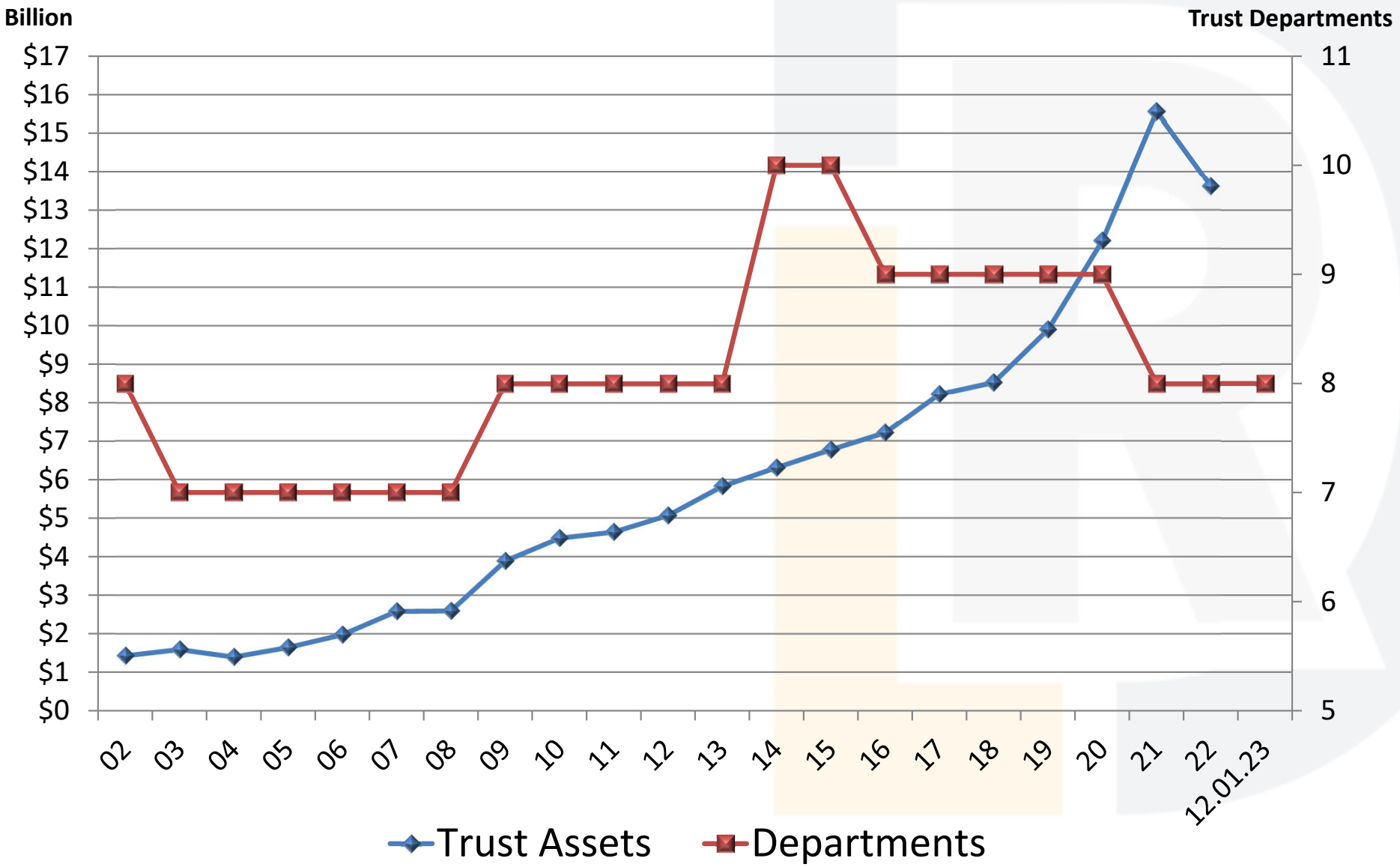
Bank Examination Staff



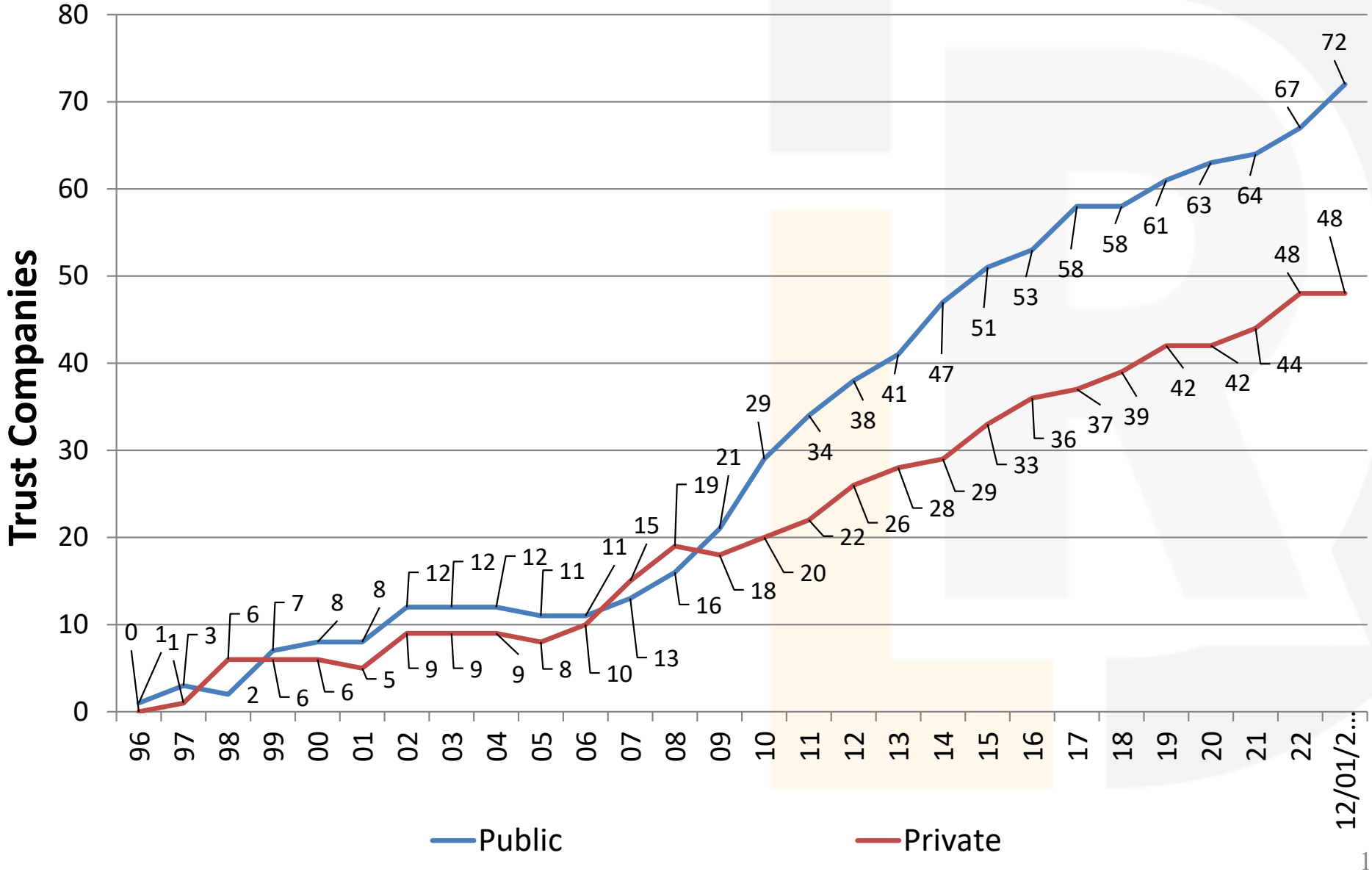
Trust Company Profile



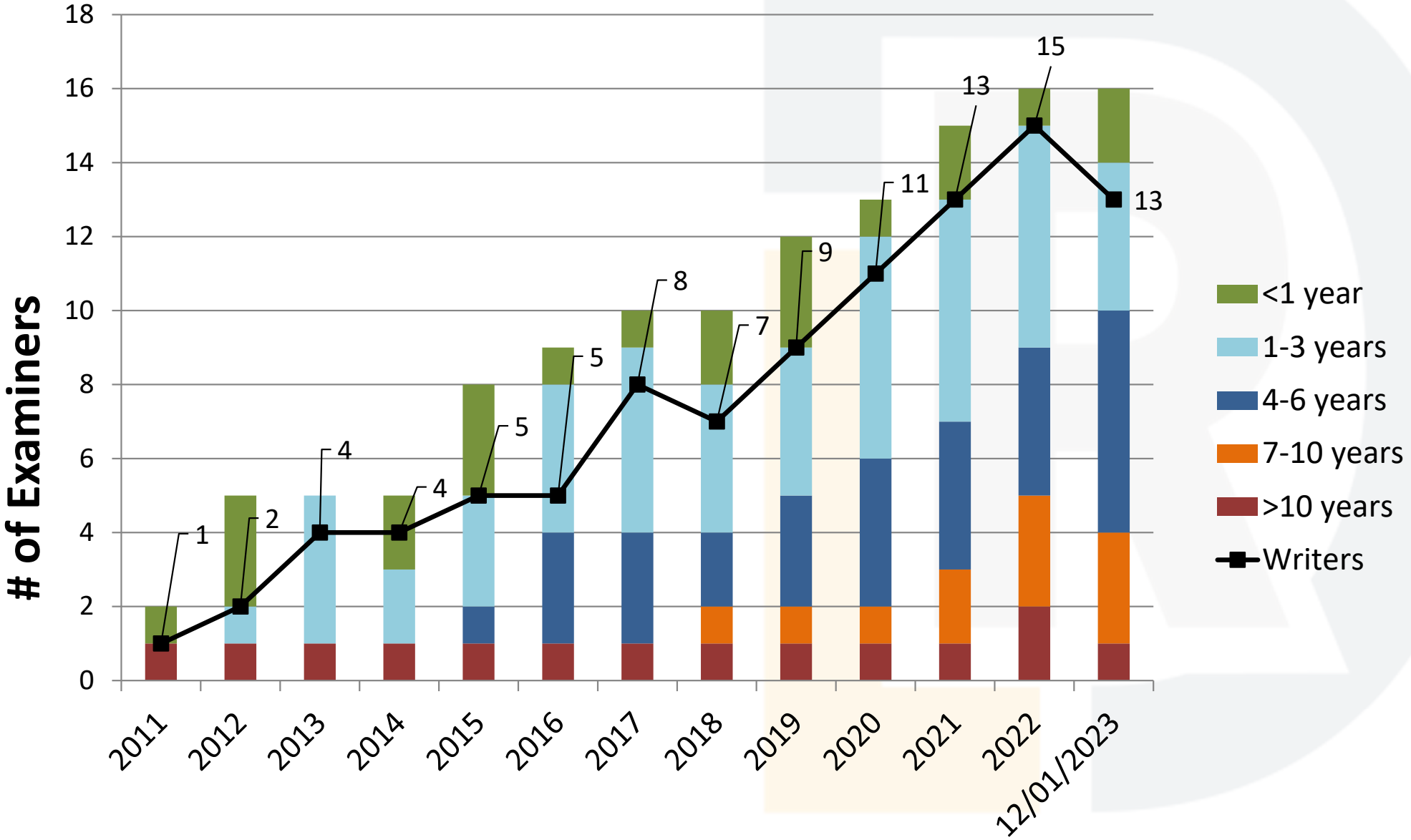
Trust Department Profile



Public vs. Private Trust Companies

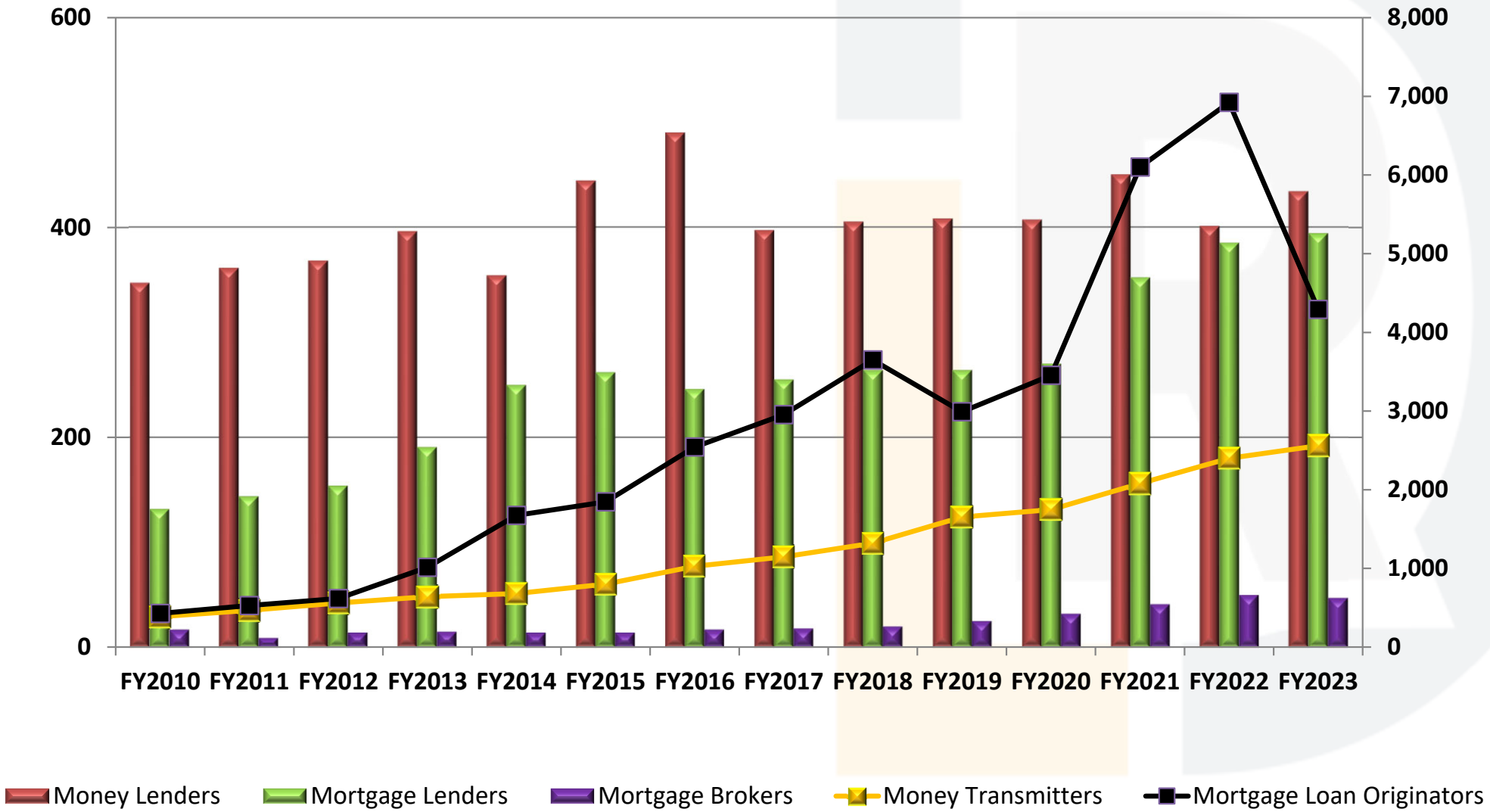


Trust Examination Staff



SD Licensee Profile

Total # Regulated Licensees – 6,064



MLO's on right axis

Division Locations

South Dakota Division of Banking

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Pierre, SD 57501
Ph: 605-773-3421; Fax: 1-866-326-7504

1500 W. 51st Street, Suite 102
Sioux Falls, SD 57105

Wrap UP

- Questions?