NORTH Dakota | Financial Institutions
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July 14, 2026

Legislative Council
State Capitol
600 E Blvd 2nd Fl
Bismarck, ND 58505-0360

RE: Bank of North Dakota
Report of Examination

Members of the Legislative Council:

The Department of Financial Institutions is required under Section 6-09-29, North Dakota Century Code, to examine the Bank of North Dakota at least once each 24 months. This is to inform you that we have completed our examination of the Bank of North Dakota as of the close of business December 31, 2025. Also, the above-referenced Section requires that the Commissioner shall report the results to the Legislative Assembly.

The findings of the examination indicate that the overall financial condition of Bank of North Dakota remains strong. The overall financial condition of Bank of North Dakota remains strong. Capital is strong relative to the risk profile, and earnings are strong. Despite declining energy and agricultural economic conditions, asset quality remains strong. Liquidity and funds management practices remain strong. Sensitivity to market risk is well managed, and management oversight is sound.

Accordingly, we have met our statutory requirement per the above-referenced Section.

If you have any questions regarding the findings of the examination, please do not hesitate to contact me.

Sincerely,

Lise Kruse

Lise Kruse
Commissioner

LK:AMF