

**NEW YORK STATE BANKING DEPARTMENT
CONSUMER SERVICES DIVISION**

One State Street
New York, NY 10004

PUBLIC SUMMARY

**COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION**

Date of Evaluation: January 1, 2002

Institution: Banco Popular North America
4000 West North Avenue, 4th Floor
Chicago, IL 60639

Note: This evaluation is not an assessment of the financial condition of this institution. The rating assigned does not represent an analysis, conclusion or opinion of the New York State Banking Department concerning the safety and soundness of this financial institution.

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GENERAL INFORMATION

This document is an “on-site” evaluation of the Community Reinvestment Act (“CRA”) performance of Banco Popular North America (“BPNA”) prepared by the New York State Banking Department. The evaluation represents the Banking Department’s current assessment and rating of the institution’s CRA performance based on an evaluation conducted as of January 1, 2002.

Section 28-b of the New York State Banking Law, as amended, requires that when evaluating certain applications, the Superintendent of Banks shall assess a banking institution’s record of helping to meet the credit needs of its entire community, including low- and moderate-income (“LMI”) areas, consistent with safe and sound operations.

Part 76 of the General Regulations of the Banking Board implements Section 28-b and further requires that the Banking Department assess the CRA performance records of regulated financial institutions. Part 76 establishes the framework and criteria by which the Department will evaluate the performance. Section 76.5 further provides that the Banking Department will prepare a written report summarizing the results of such assessment and will assign to each institution a numerical CRA rating based on a 1 to 4 scoring system. The numerical scores represent an assessment of CRA performance as follows:

- (1) outstanding record of meeting community credit needs;
- (2) satisfactory record of meeting community credit needs;
- (3) needs to improve record of meeting community credit needs; and
- (4) substantial noncompliance in meeting community credit needs.

Section 76.5 further requires that the CRA rating and the written summary be made available to the public (“Evaluation”). Evaluations are primarily based on a review of performance tests and standards described in Section 76.7 and detailed in Sections 76.8 – 76.13. The tests and standards incorporate the 12 assessment factors contained in Section 28-b of the New York State Banking Law.

For explanation of technical terms used in this report, please consult the **GLOSSARY** at the back of this document.

OVERVIEW OF INSTITUTION'S PERFORMANCE

Overall Rating

Banco Popular North America is rated "2", indicating a satisfactory record of helping to meet community credit needs. This rating is based on the following factors:

Lending Test – "High Satisfactory"

- At this evaluation, the bank's overall lending activity in its assessment area based on both Home Mortgage Disclosure Act ("HMDA")-related and small business loans was found to be only adequate.
 - BPNA's overall lending volume for 2000, based on the number of loans, was approximately 19% lower than the level reported at the prior evaluation. The volume reported for 2001 reflected a further decrease of 35%.
 - While the bank's lending volume declined, the aggregate's lending exhibited an upward trend of 5% in 2000 (compared with the 1999 level), and an additional 24% increase in 2001.
 - The bank's overall lending market share (based on dollar volume) declined to 0.47% in 2001, from 1.09% in 1999, further reflecting BPNA's weakened performance relative to its peers.
- The geographic distribution of BPNA's small business and HMDA-reportable loans reflects excellent dispersion throughout the assessment area, especially in low- to moderate-income geographies.
 - The bank significantly outperformed the aggregate in extending loans in LMI areas. Based on the number of loans made, BPNA achieved LMI penetration rates of 42.9% and 43.8% in 2000 and 2001, respectively, while the aggregate attained rates of only 22.4% and 24.5% for the same years, respectively.
 - The bank's HMDA-reportable lending was also much stronger than the aggregate's for both years of the evaluation period. BPNA's LMI penetration rates of 28.8% and 28.5% in 2000 and 2001, respectively, were significantly higher than the 20.2% and 17.1% rates achieved by the aggregate. The bank's LMI penetration rates for corresponding dollar volume were similar.
- The bank's lending showed good penetration among small business of different sizes (revenues) and borrowers of different income levels.
 - The bank outperformed the aggregate with respect to extending small business loans to small businesses with gross annual revenues of \$1 million or less.

Specifically, the bank performed significantly better than the aggregate in 2000, achieving a 77.5% penetration rate compared with the aggregate's 44.5% rate for the number of loans extended to small businesses. The bank's rate of lending to small businesses declined markedly to 39.3% in 2001, while the aggregate's rate was relatively unchanged at 45.6%.

- BPNA also outperformed the aggregate in its extension of HMDA loans, achieving LMI penetration rates of 16.4% and 24.3% compared to the aggregate's 14.6% and 14.0% penetration rates in 2000 and 2001, respectively.
- The bank's level of community development loans more than doubled between evaluations and is deemed excellent. For the evaluation period, community development loans totaled \$39.4 million (reflecting a 133% growth since the prior evaluation), of which \$34.5 million, or 87.6%, was considered "new money."
- Between evaluations, the bank's use of flexible lending practices to serve the credit needs of its assessment area diminished, and thus is considered limited.

Investment Test – "High Satisfactory"

- For this evaluation period, the bank had a significant level of qualified community development investments totaling \$11.5 million.
- However, the rating is downgraded from the "outstanding" received for the prior evaluation because BPNA made only one new investment during this assessment period.
- Moreover, the investments, which consist almost entirely of mortgage-backed securities are neither innovative nor complex. With only a moderate level of grants (\$354 thousand), the bank's activities were adequately responsive to the needs of its community.

Service Test – "Outstanding"

- The bank's service delivery system is highly accessible to all portions of the assessment area, particularly LMI geographies, with more than half (18, or 56%) of the total number of branches situated in LMI areas. Ten others, or 31%, are located in tracts adjacent to LMI census tracts. Moreover, the bank has an automated teller machine (ATM) network consisting of 57 locations, of which 38 or 67% are located in LMI tracts.
- The bank's record of opening and closing branches has not adversely affected the accessibility of its delivery system. Between evaluations, the bank did not open or close any branch in the assessment area.
- The branches' regular business hours are tailored to the convenience of the communities in which the bank operates.

- The bank provides a relatively high level of community development services within the assessment area, particularly in LMI areas. These activities provide an opportunity for bank officers to utilize their financial expertise to help build the capacity of not-for-profit community development organizations to more effectively deliver their services.

This “on-site” evaluation was conducted based on a review of the 12 assessment factors set forth in Section 28-b of the New York State Banking Law and Part 76 of the General Regulations of the Banking Board.

PERFORMANCE CONTEXT

Institution's Profile

BPNA, owned by Popular, Inc. through a multi-tiered company structure, obtained its "Authorization Certificate" from the New York State Banking Department on December 28, 1998.

BPNA is the largest Hispanic bank in the United States, with 32 branches in New York, 21 in Illinois, 16 in California, 12 in New Jersey, 10 in Florida and five in Texas. This CRA Performance Evaluation covers only the bank's activities in New York State. BPNA has its principal office in New York City and is headquartered in Chicago, Illinois. Management continues to maintain the bank's growth in highly concentrated Hispanic areas, with emphasis on the small and middle commercial markets in the United States, including the New York Region.

As of December 31, 2001, BPNA reported total assets of \$5.6 billion, which included \$2.3 billion, or 41.8%, from New York State. On the same date, BPNA -New York reported net loans of \$1.7 billion and deposits of \$2.1 billion, resulting in a loan-to-deposit ("LTD") ratio of 79.2%. On a national level, however, the bank's average LTD ratio for the five quarters ending December 31, 2001 was 96.3%, well above its peer group average of 87.4%.

As of the same date, BPNA–New York's assets were comprised primarily (71.9%) of loans, and the majority (98.8%) of its liabilities were comprised of deposits.

BPNA offers a wide variety of credit products including:

- Residential Mortgages, Home Equity Loans, Home Equity Lines of Credit and Home Improvement Loans;
- Commercial Lending and Real Estate Loans;
- Franchise Financing; and
- Personal Loans.

As part of its commercial banking department's small business initiative, BPNA offers the following credit products to small businesses:

- Conventional bank loans for working capital;
- Term loans for equipment purchases;
- Commercial mortgages for owner-occupied real estate;
- Business revolving line of credit; and
- SBA guaranteed loans.

The following chart summarizes the composition of the bank's loan portfolio as of December 31, 2001, 2000 and 1999:

Loan Portfolio Composition*						
Loan Type	12/31/2001		12/31/2000		12/31/1999	
	\$ ('000**)	%	\$ ('000)	%	\$ ('000)	%
Commercial & Industrial	1,723,334	39.0	1,615,744	38.3	1,343,436	36.1
Residential Mortgage	1,159,465	26.2	1,270,896	30.1	1,145,364	30.8
Commercial Real Estate	820,121	18.5	647,397	15.4	560,852	15.1
Multifamily	177,575	4.0	215,040	5.1	190,650	5.1
Other Real Estate	70,222	1.6	58,784	1.4	31,970	0.8
Loans to Individuals	284,696	6.4	236,832	5.6	309,620	8.3
Lease Financing Receivables	157,184	3.6	138,756	3.3	112,996	3.0
Other Loans	29,135	0.7	32,578	0.8	29,450	0.8
Total Gross Loans	4,421,732	100.0	4,216,027	100.0	3,724,338	100.0

Source: * FDIC Call Report for Banco Popular North America's U.S. operation, including NYS, ** in thousands.

The portfolio grew substantially over the three-year period. The summary shows an emphasis on commercial and industrial lending, followed by residential mortgages and real estate loans. Detailed in the chart below is the bank's market share of deposits as of June 30, 2001. The bank obtained a share of only 0.65% of total deposits held by institutions in the New York assessment area.

Assessment Area Deposits and Market Share of Deposits by County at June 30, 2001				
County	Deposit (\$ in thousands)	% in A/A	Deposit as % of County Total	Deposit Ranking in County
Bronx	288,797	14.54	3.22%	9 th of 22
Kings	739,194	37.23	2.88%	9 th of 39
New York	765,939	38.57	0.35%	26 th of 99
Queens	162,567	8.19	0.55%	25 th of 47
Westchester	29,176	1.47	0.14%	27 th of 30
Total	1,985,673	100.00		

In New York, the bank's 32 branches are situated throughout five counties: New York County (11), including the main office, Kings County (10), Bronx County (five), Queens County (five) and Westchester County (one, in New Rochelle). Supplementing the branches' lobby hours are 57 on-site automated teller machines ATMs.

In March 2000, BPNA and Cendant Mortgage, a unit of Cendant Corporation, announced an alliance to expand mortgage services into the Hispanic marketplace in the New York region, New Jersey, California, Illinois and Florida. Initially, the bank did business as Banco Popular North America, but on July 1st of 2000 it began doing "teleservices" business and broker business as Banco Popular, National Association. The loan officer business did not start until early September of that year.

Management indicated that because of the difficulties encountered during this transition, the number of loan originations declined. Management further indicated that prior to the alliance with Cendant Mortgage the bank's loan originations through brokers in the New York region

had constituted more than half of the total volume of loans, but that the broker relationships had greatly diminished because of the lack of competitive rates.

Currently the bank originates mortgage loans in New York through its branch network, teleservices and loan officers, all under the Cendant Mortgage relationship.

Management also reported that three of its “key specialty niche lending segments” (taxi medallion, asset based and franchise lending) were adversely affected in 2000 and 2001. The taxi medallion lending, for which the bank is considered the leading lender with a 15% market share in the New York area, was affected by economic/industry crises resulting from the September 11 terrorist attack, lack of driver availability, tough enforcement of regulations and lack of “black car” rules enforcement. The asset-based lending was affected by the economic downturn/recession and the franchise lending activity was affected by “high credit losses, with several key lenders pulling out of franchise lending activities” because of the lack of liquidity and a shrinking secondary market for this type of lending.

Affiliates/Subsidiaries

For purposes of this evaluation, mortgages originated in the New York assessment area by *Banco Popular, National Association* (“BP National”), an affiliate of BPNA, were considered. BP National, chartered on July 1, 2000 as a national bank, is headquartered in Orlando, Florida. Other affiliates operating in the continental U.S. are as follows:

- *Popular Insurance, Inc.*, a subsidiary of BP National, is a general agency offering insurance products principally in Puerto Rico;
- *Equity One, Inc.*, which originates personal and mortgage loans and provides financing to retail merchants and dealers; and
- *Popular Cash Express, Inc.*, which provides check cashing and money transmission services in Florida and California to individuals who prefer them or cannot afford traditional banking services. BPNA offers check-cashing services in New York through one of its operating divisions, utilizing the trade style of Popular Cash Express.

Popular, Inc. (PI), the ultimate bank holding company of BPNA, was a \$26.1 billion asset institution at December 31, 2001. PI is a complete financial service provider with operations in Puerto Rico, the United States, the Caribbean and Latin America. Reportedly, the bank is regarded as the leading financial institution in Puerto Rico, and as such offers full individual and commercial banking services through its principal subsidiary, *Banco Popular*, as well as investment banking, auto leasing, mortgages, personal loans, and information processing through specialized subsidiaries. PI reportedly seeks to meet the needs of individuals and business clients through innovation and by fostering growth in the communities where it does business.

BPNA received a rating of “1” at its last Performance Evaluation by the Banking Department on March 31, 2000, reflecting outstanding performance in helping to meet the credit needs of its community.

There were neither legal nor financial impediments noted that would adversely impact the bank's ability to meet the credit needs of its community.

Assessment Area:

The bank's New York State assessment area is defined as a portion of the Metropolitan Statistical Area ("MSA") 5600 (New York), which includes the entire counties of The Bronx, Kings (Brooklyn), Queens, New York (Manhattan), and the Town of New Rochelle in Westchester County. The assessment area has 2,131 census tracts, including 62 zero-income tracts. Of the total number of tracts, 310 (14.6%) are low-income tracts, 417 (19.6%) are moderate-income, 760 (35.7%) are middle-income and 582 (27.3%) are upper-income tracts.

Demographic and Economic Data of Assessment Area as a Whole:

Population: In 1990, according to the U.S. Census Bureau, the assessment area had a population of approximately 7.0 million, of which about 0.9 million (12.9%)¹ were over the age of 65 and about 1.4 million (20.0%) were under the age of 16.

Families/Households: In 1990, there were approximately 1.7 million families in the assessment area, of which 475.8 thousand (nearly 28%) were low-income families, 277.0 thousand (16.3%) were moderate-income, 312.6 thousand (18.4%) were middle-income and 608.0 thousand (35.8%) upper-income families. Of the 752.8 thousand LMI families, 444.7 thousand (59.1%) lived in LMI tracts and these families accounted for 67.2% of all the families (661.3 thousand) that lived in LMI tracts. There were about 2.7 million households in the assessment area, of which 492.2 thousand (18.2%) had incomes below the poverty level.

Housing Units: There were almost 2.9 million housing units in the assessment area, of which 971.4 thousand (33.5%) were 1 to 4 family units and over 1.9 million (65.5%) were multifamily units. About 738.8 thousand (25.5%) of the housing units were owner-occupied, of which 101.0 thousand (13.7%) were in LMI tracts. Almost 2.0 million (nearly 69%) were rental occupied units, of which about 866.4 thousand (43.3%) were in LMI tracts. Approximately 172.6 thousand of total housing units (nearly 6.0%) were vacant and/or boarded up. In 1990, the median housing value was \$187.3 thousand and the median age of the housing was 42 years.

The following chart illustrates selected housing characteristics by income level of census tracts of the bank's New York State assessment area:

¹ While percentage figures are based on exact numbers, population and housing numbers cited above have been rounded to the nearest decimal point.

Selected Housing Characteristics by Income Level of Tract in the New York State Assessment Area*									
Tract Income Level	Percentage						Median		
	Census Tracts	House-holds	Housing Units	Owner-Occup.	Renter-Occup.	Vacant Units	Age	Home Value	Gross Rent
Low	14.6	14.3	14.1	2.8	18.5	12.5	37	\$68,334	\$340
Moderate	19.6	21.4	21.4	10.9	25.4	20.7	43	\$132,020	\$454
Middle	35.7	33.4	33.1	38.6	31.5	26.6	43	\$178,683	\$531
Upper	27.3	30.9	31.4	47.7	24.6	40.2	41	\$287,706	\$689
NA	2.9	0.0	0.0	0.0	0.0	0.1	0	\$0	\$0
Total	100.0	100.0	100.0	100.0	100.0	100.0	42	\$187,303	\$516

* Source: 1990 U.S. Census Data

Median Family Income: In 1990, the weighted average median family income of tracts for the assessment area was \$37.0 thousand and the weighted average of MSA/non-MSA's census median family income was \$37.5 thousand. In 2001, the weighted average of MSA/non-MSA's updated median family income reported by HUD was \$59.1 thousand.

Business Demographic Data: According to a Dun and Bradstreet survey, in 2001, there were approximately 278.6 thousand businesses in the bank's New York assessment area, of which 225.4 thousand (80.9%) had revenues of \$1.0 million or less, 36.0 thousand (12.9%) had revenues of more than \$1.0 million and about 17.2 thousand (6.2%) were businesses that did not report revenues. Of all businesses in the assessment area, about 251.1 thousand (90.1%) had fewer than 50 employees and just over 232.2 thousand (83.3%) operated from a single location.

Of all firms, almost 120.7 thousand (43.3%) were "service" providers, nearly 58.1 thousand (20.9%) were in the "retail trade", 31.3 thousand (11.2%) were in "finance, insurance and real estate," nearly 24.1 thousand (8.7%) were in the "wholesale trade," 12.5 thousand (4.5%) were in "construction" and 16.7 thousand (nearly 6.0%) were in "manufacturing."

The assessment area appears reasonable based upon the location of branches and lending patterns. There is no evidence that LMI areas are arbitrarily excluded.

Demographics and Economic Data of Individual Assessment Area Counties:

Bronx County – Census Tracts: Excluding 15 zero-income tracts, Bronx County has 340 census tracts, of which 126 (37.1) are low-income, 65 (19.1%) moderate-income, 88 (25.9%) middle-income and 61 (17.9%) upper-income tracts.

Population: According to the U.S. Census Bureau, the Bronx had a population of approximately 1.2 million in 1990 and it increased by about 100.0 thousand (8.3%) to 1.3 million in 2000. Of the 1990 population, about 139.5 thousand (11.6%) was over the age of 65 and 297.9 thousand (24.7%) were under the age of 16.

Families/Households: In 1990, there were almost 292.0 thousand families in the county, of which 113.2 thousand (38.8%) were low-income families, 52.3 thousand (nearly 18.0%) were

moderate-income, 52.1 thousand (17.8%) were middle-income and 74.3 thousand (25.4%) upper-income families. Of the total 165.5 thousand LMI families, 127.7 thousand (77.2%) lived in LMI tracts and they accounted for 72.1% of all the families (177.0 thousand) that lived in LMI tracts. Seventy five thousand (25.7%) of the total families had income below the poverty level. There were almost 423.2 thousand households in the county, of which 114.0 thousand (26.9%) had income below the poverty level.

Housing Units: There were nearly 441.0 thousand housing units in the Bronx, 103.1 thousand (23.4%) of which were 1 to 4 family units, 329.2 thousand (74.7%) were multifamily units and 58 (0.01%) were mobile homes. Of all the housing units, 75.8 thousand were owner-occupied and 15.1 thousand (19.9%) of these were in LMI areas. Of all the housing units, 348.3 thousand were rental occupied and 231.3 thousand (66.4%) of these were in LMI areas. There were 17.5 thousand housing units that were vacant and/or boarded up. In 1990, the median housing value was nearly \$130.8 thousand and the median age of the housing was 38 years.

Median Family Income: In 1990, the median family income for the county was \$25.5 thousand and the census MSA median family income was \$37.5 thousand. HUD's updated MSA median family income was \$59.1 thousand in 2001.

Unemployment Rates: According to the New York State Department of Labor, the county's average unemployment rates were 7.1% in 2000 and 7.4% in 2001. The county's average unemployment rates were above the MSA's average unemployment rates of 5.3% in 2000 and 5.6% in 2001. The county's unemployment rates were also above the state's average rates of 4.6% in 2000 and 4.9% in 2001.

Earnings by Industry: The U.S. Department of Commerce's Bureau of Economic Analysis reported that the largest sources of earnings in 2000 in the county were services 47.0%, state and local government 7.9% and the retail trade 7.3%. In 1990, the major sources of earnings were services 41.8%, construction 8.8% and state and local government 8.6%.

Business Demographic Data: According to a Dun and Bradstreet survey, in 2001, there were almost 21.9 thousand businesses in the Bronx, of which 18.4 thousand (84.2%) had revenues of \$1.0 million or less, 1.8 thousand (8.2%) had revenues of more than \$1.0 million and 1.6 thousand (7.3%) were businesses that did not report any revenues. Of all the businesses in the county, almost 19.6 thousand had fewer than 50 employees and nearly 19.0 thousand (86.8%) operated from a single location.

Of all the firms, almost 9.2 thousand (42.0%) provided "services," about 6.2 thousand (28.3%) were in the "retail trade," about 2.0 thousand (9.1%) in "finance, insurance and real estate," about 1.4 thousand (6.4%) in "construction" and about 1.3 thousand (5.9%) were in the "wholesale trade."

Empire Zones: Portions of the Bronx have been designated Empire Zones (EZ) by the State of New York, based on community economic distress. The Hunts Point and Port Morris

neighborhoods are designated EZs. Firms located in these areas may be eligible for assistance including various tax credits, such as wage tax credits, investment tax credits, zone capital credits, sales tax refunds, real property tax abatements, technical assistance and utility rate savings.

A portion of the South Bronx shares a designated Federal Empowerment Zone (“FEZ”) with Harlem (part of New York County). This area receives financial and technical support from a multiple of federal agencies, including HUD, USDA, HHS, Treasury, Labor and Justice as well as from the state and local governments. The program’s purpose is to increase the employment opportunities of the residents through job training and economic development, to create new jobs and retain current jobs as well as programs for affordable housing, education and childcare. Various federal tax benefits and other assistance are available to businesses that open or employ residents in a FEZ.

Kings County (Brooklyn) – *Census Tracts:* Excluding 19 zero-income tracts, the county has 770 census tracts including 114 (14.8%) low-income tracts, 207 (26.9%) moderate-income, 302 (39.2%) middle-income and 147 (19.1%) upper-income tracts.

Population: According to the U.S. Census Bureau, Kings County had a population of about 2.3 million in 1990, increasing to approximately 2.5 million in 2000, a difference of about 200 thousand, or nearly 8.7%. Of the 1990 population, nearly 287 thousand (12.5%) was over the age of 65 and about 500 thousand (21.7%) were under the age of 16.

Families/Households: In 1990, there were almost 563.3 thousand families in the county, of which almost 182.3 thousand (32.4%) were low-income families, 99.1 thousand (17.6%) were moderate-income, 106.6 thousand (nearly 19.0%) were middle-income and 175.1 thousand (31.1%) were upper-income families. Of the total 281.6 LMI families, 175.4 thousand (62.3%) lived in LMI tracts, accounting for 65.9% of the 266.1 thousand families that lived in LMI tracts. About 109.8 families, or 19.5% of the total families, had income below the poverty level. There were almost 827.7 thousand households in the county, of which about 178.1 thousand (21.5%) had income below the poverty level.

Housing Units: There were almost 873.7 thousand housing units in Kings County, of which about 404.7 thousand (46.3%) were 1-4 family units, about 455.7 thousand (52.2%) were multifamily units and 104 (0.01%) were mobile homes. Approximately 215.8 thousand (24.7%) of the housing units were owner-occupied, with 55.5 thousand (25.7%) of these located in LMI areas. About 612.4 thousand were rental occupied units, with 314.1 thousand (51.3%) of these located in LMI areas. Of all the housing units, 48.9 thousand were vacant and/or boarded up. In 1990, the median housing value was \$194.6 thousand and the median age of houses was 42 years.

Median Family Income: In 1990, the median family income for the county was \$30.0 thousand and the census MSA median family income was \$37.5 thousand. HUD’s updated MSA median family income was \$59.1 thousand in 2001.

Unemployment Rates: According to the New York State Department of Labor, the county's average unemployment rates were 6.6% in 2000 and 6.7% in 2001. The county's average unemployment rates were both above the MSA's average unemployment rates of 5.3% in 2000 and 5.6% in 2001 and the state's average rates of 4.6% in 2000 and 4.9% in 2001.

Earnings by Industry: The U.S. Department of Commerce's Bureau of Economic Analysis reported that the largest sources of earnings in 2000 in the county were "services" with 39.5%, "finance, insurance and real estate" with 12.0% and "transportation and public utilities" with 8.1%. In 1990, the major sources of earnings were "services" with 37.4%, the "retail trade" with 9.4% and "non-durable goods manufacturing" with 8.1%.

Business Demographic Data: According to a Dun and Bradstreet survey, in 2001, there were about 59.4 thousand businesses in Kings County, of which 49.9 thousand (84.0%) had revenues of \$1.0 million or less, 5.1 thousand (8.6%) had revenues of more than \$1.0 million and 4.4 thousand (7.4%) businesses that did not report revenues. Of all the businesses in the county almost 54.4 thousand had fewer than 50 employees and almost 52.9 thousand (89.1%) operated from a single location.

Of all the firms, 24.4 thousand (41.1%) were "service" providers, 15.4 thousand (25.9%) were in the "retail trade," 4.7 thousand (nearly 8.0%) in the "wholesale trade," 4.6 thousand (7.7%) in "finance, insurance and real estate," 3.8 thousand (6.4%) in "construction" and 3.4 thousand (5.7%) in "manufacturing."

Empire Zones: Portions of Kings County have been designated as EZs by the State of New York, based on community economic distress. The Brooklyn Navy Yard, Sunset Park and Red Hook neighborhoods are designated EZs. Firms located in these areas may be eligible for assistance including various tax credits, such as wage tax credits, investment tax credits, zone capital credits, sales tax refunds, real property tax abatements, technical assistance and utility rate savings.

New York County (Manhattan) – Census Tracts: Excluding 11 zero-income tracts, New York County has 287 census tracts, of which 63 (nearly 22.0%) are low-income tracts, 65 (22.6%) moderate-income, 33 (11.5%) middle-income and 126 (43.9%) upper-income tracts.

Population: According to the U.S. Census Bureau, New York County had a population of approximately 1,488 thousand in 1990, increasing to about 1,537 thousand in 2000, a difference of about 49 thousand, or 3.3%. About 198 thousand (13.3%) of the 1990 population was over the age of 65 and about 222 thousand (14.9%) were under the age of 16.

Families/Households: In 1990, there were about 305.4 thousand families in the county, of which about 88.0 thousand (28.8%) were low-income families, almost 42.3 thousand (13.8%) moderate-income, about 43.8 thousand (14.3%) middle-income and almost 131.4 thousand (43.0%) upper-income families. Of the total 130.2 thousand LMI families, 99.7 thousand (76.6%) lived in LMI tracts, accounting for 68.3% of the 145.9 thousand families that lived in LMI tracts. There were about 716.8 thousand households in the county, of which about 120.1

thousand (16.8%) had income below the poverty level.

Housing Units: There were 785.1 thousand housing units in New York County, of which about 22.6 thousand (2.9%) were 1 to 4 family units, and about 751.4 thousand (95.7%) were multifamily units. Of all the housing units, nearly 128 thousand (16.3%) were owner-occupied and about 12.4 thousand (9.7%) of these were located in LMI tracts. Approximately 588.4 thousand (nearly 75.0%) of all the housing units were rental occupied and 233.9 thousand (39.8%) of these were located in LMI tracts. About 71.2 thousand (9.1%) of all the units were vacant or boarded up. In 1990, the median housing value was \$471.1 thousand and the median age of the housing was 43 years.

Median Family Income: In 1990, the median family income for the county was \$36.8 thousand and the census MSA median family income was \$37.5 thousand. HUD's updated MSA median family income was \$59.1 thousand in 2001.

Unemployment Rates: According to the New York State Department of Labor, the county's average unemployment rates were 5.0% in 2000 and 6.0% in 2001. The county's average unemployment rate in 2000 was below the MSA's average unemployment rate of 5.3% in 2000, but its 2001 rate was above the MSA's rate of 5.6% in 2001. The county's average unemployment rates were above the state's average rates of 4.6% in 2000 and 4.9% in 2001.

Earnings by Industry: The U.S. Department of Commerce's Bureau of Economic Analysis reported that the largest sources of earnings in 2000 in the county were "finance, insurance and real estate," with 40.1% of earnings, "services," with 30.9% and "state and local government," with 9.0%. In 1990, the major sources of earning were "services," with 33.8%, "finance, insurance, and real estate," with 25.7% and "state and local government," with 13.6%.

Business Demographic Data: According to a Dun and Bradstreet survey, in 2001, there were about 138.8 thousand businesses in New York County, of which about 108.7 thousand (78.3%) had revenues of \$1.0 million or less, about 23.4 thousand (16.9%) had revenues of more than \$1.0 million and about 6.7 thousand (4.8%) were businesses that did not report revenues. About 123.8 thousand (89.2%) of all businesses in the county had fewer than 50 employees and nearly 109.0 thousand (78.5%) operated from a single location.

Just over 64 thousand (46.1%) of all firms provided "services," almost 22.8 thousand (16.4%) were in the "retail trade," 19.5 thousand (14.1%) in "finance, insurance and real estate," 13.9 thousand (10.0%) in the "wholesale trade" and almost 9.9 thousand (7.1%) in "manufacturing."

Empire Zones: A portion of New York County has been designated as EZs by the State of New York, based on community economic distress. East Harlem neighborhood is designated EZs. Firms located in this area may be eligible for assistance including various tax credits, such as wage tax credits, investment tax credits, zone capital credits, sales tax refunds, real property tax abatements, technical assistance and utility rate savings.

A portion of the New York County (Harlem) shares a designated FEZ with the South Bronx.

This area receives financial and technical support from a multiple of federal agencies, including HUD, USDA, HHS, Treasury, Labor and Justice as well as from the state and local governments. The program's purposes is to increase the employment opportunities of the residences through job training and economic development, to create new jobs and retain current jobs as well as programs for affordable housing, education and childcare. Various federal tax benefits and other assistance are available to businesses that open or employ residents in a FEZ.

Liberty Zone: In an effort to boost reinvestment and help rebuild Lower Manhattan following the devastating terrorist attacks, federal legislation created the *Liberty Zone*. The zone covers most of the area south of Canal Street, East Broadway and Grand Streets, and the law gives specific federal tax benefits to businesses located in the zone.

Queens County – Census Tracts: Excluding 17 zero-income tracts, Queens County has 656 census tracts, of which 7 (1.1%) are low-income tracts, 80 (12.2%) moderate, 331 (50.5%) middle and 238 (36.3%) upper-income tracts.

Population: According to the U.S. Census Bureau, Queens County had a population of almost 2.0 million in 1990, increasing to approximately 2.2 million in 2000, a difference of about 200 thousand, or 10%. Of the 1990 population, about 286.2 thousand (14.3%) was over the age of 65 and about 400 thousand (20.0%) were under the age of 16.

Families/Households: In 1990, there were approximately 495.6 thousand families in the county, of which about 90.2 thousand (18.2%) were low-income families, almost 81.5 thousand (16.4%) were moderate-income, 107.3 thousand (21.7%) were middle-income and about 216.4 thousand (43.7%) were upper-income families. Of about 171.7 thousand LMI families, nearly 41.9 thousand (24.4%) lived in LMI tracts, accounting for nearly 58% of the 72.3 thousand families that lived in LMI tracts. There were about 718.4 thousand households in the county, of which almost 77.9 thousand (10.8%) had income below the poverty level.

Housing Units: There were nearly 752.7 thousand housing units in Queens County, of which just over 426.3 thousand (56.6%) were 1 to 4 family units and nearly 311.8 thousand (41.4%) were multifamily units. Of all the housing units, 306.1 thousand were owner-occupied, with nearly 18.0 thousand (5.9%) of these located in LMI tracts. Just over 414.0 thousand (55.0%) were rental occupied units, with about 87.1 thousand (21.0%) of these situated in LMI tracts. Of all the housing units, almost 34 thousand were vacant or boarded up. In 1990, the median housing value was \$189.1 thousand and the median age of housing was 48 years.

Median Family Income: In 1990, the median family income for the county was \$40.4 thousand and the census MSA median family income was \$37.5 thousand. HUD's updated MSA median family income was \$59.1 thousand in 2001.

Unemployment Rates: According to the New York State Department of Labor, the county's average unemployment rates were 5.0% in 2000 and 5.1% in 2001. The county's average unemployment rates were below the MSA's average unemployment rates of 5.3% in 2000 and

5.6% in 2001, but were above the state's average unemployment rates of 4.6% in 2000 and 4.9% in 2001.

Earnings by Industry: The U.S. Department of Commerce's Bureau of Economic Analysis reported that the largest sources of earnings in 2000 in the county were "services," with 29.8% of earnings, "transportation and public utilities," with 18.2% and "construction," with 12.3%. In 1990, the major sources of earning were "services," with 27.4%, "transportation and public utilities," with 18.8% and "construction," with 10.8%.

Business Demographic Data: According to a Dun and Bradstreet survey, in 2001 there were about 55.1 thousand businesses in Queens County, of which about 45.5 thousand (82.6%) had revenues of \$1.0 million or less, about 5.3 thousand (9.6%) had revenues of more than \$1.0 million and almost 4.3 thousand (7.8%) were businesses that did not report revenues. Of all the businesses in the county, almost 50.1 thousand had fewer than 50 employees and about 48.4 thousand (87.7%) operated from a single location.

Of all the firms, about 21.6 thousand (39.1%) provided "services," 13.1 thousand (23.8%) were in the "retail trade," about 5.0 thousand (9.1%) in "finance, insurance and real estate," about 4.6 thousand (8.3%) in "construction," almost 4.0 thousand (7.3%) in the "wholesale trade" and almost 3.8 thousand (6.9%) in "transportation and communications."

Empire Zones: Portions of Queens County have been designated as EZs by the State of New York, based on community economic distress. The Far Rockaway and South Jamaica neighborhoods are designated EZs. Firms located in these areas may be eligible for assistance including various tax credits, such as wage tax credits, investment tax credits, zone capital credits, sales tax refunds, real property tax abatements, technical assistance and utility rate savings.

The City of New Rochelle (Portion of Westchester County) – Census Tracts: This area has 16 census tracts, including six (37.5%) middle-income tracts and ten (62.5%) upper-income tracts. It has no low- or moderate-income census tracts.

Families/Households: Of approximately 17.2 thousand families, 3.8 thousand families (22%) were LMI families. Of almost 25.3 thousand households, about 8.6 thousand (nearly 34.0%) lived in middle-income tracts and nearly 17.5 thousand (69.2%) in upper-income tracts. About 2.1 thousand households (8.3%) were below the poverty level, and about 1.4 thousand households (5.5%) were receiving public assistance.

Housing Units: Of approximately 26.4 housing units, about 14.7 thousand (55.7%) were 1-4 family units and almost 11.3 thousand (42.8%) were multifamily units. Of all the housing units, about 8.9 thousand (33.7%) were located in middle-income tracts and nearly 17.5 thousand (66.3%) were situated in upper-income areas. The weighted-average of the median housing value was about \$274.8 thousand and the median age of the housing was 44 years.

Median Family Income: The 1990 weighted-average median family income was \$61,316,

with an updated 2001 MSA weighted-average median family income of \$59,100.

Westchester County (in its entirety) – Census Tracts: Excluding two zero-income tracts, Westchester County has 218 census tracts, including two (0.9%) low-income tracts, 18 (8.3%) moderate-income, 35 (16.1%) middle-income and 163 (74.8%) upper-income tracts.

Population: According to the U.S. Census Bureau, Westchester County had a population of almost 874.9 thousand in 1990, increasing to about 923.5 thousand in 2000, a difference of 48.6 thousand, or 5.6%. About 126.3 thousand (14.4%) of the 1990 population was over the age of 65 and about 168.7 thousand (19.3%) were under the age of 16.

Families/Households: In 1990, there were about 229.5 thousand families in the county, of which 24.5 thousand (10.7%) were low-income families, 22.3 thousand (9.7%) were moderate-income, 35.7 thousand (15.6%) were middle-income and just over 147.0 thousand (64.0%) upper-income families. Of the 46.8 thousand LMI families, nearly 11.1 thousand (23.7%) lived in LMI tracts and these families accounted for 59.4% (18.7 thousand) of all the families that lived in LMI tracts. There were almost 319.7 households in the county, of which 21.9 thousand (6.9%) had income below the poverty level.

Housing Units: There were approximately 336.7 thousand housing units in Westchester County, 220.7 thousand (65.5%) of which were 1 to 4 family units and 110.8 thousand (32.9%) were multifamily units. Nearly 191 thousand (56.7%) of the housing units were owner-occupied, with 3.5 thousand (1.8%) of these located in LMI tracts. A further 129.1 thousand (38.3%) were rental-occupied, with almost 24.2 thousand (18.7%) of these situated in LMI tracts. Of the total number of housing units, 17 thousand (5.0%) were vacant or boarded up. In 1990, the median housing value was \$282.2 thousand and the median age of the housing was 32 years.

Median Family Income: In 1990, the median family income for the county was \$58.9 thousand and the census MSA median family income was \$37.5 thousand. HUD's updated MSA median family income was \$59.1 thousand in 2001.

Unemployment Rates: According to the New York Department of Labor, the county's average unemployment rates were 3.0% in 2000 and 3.5% in 2001. The county's average unemployment rates were below the MSA's average unemployment rates of 5.3% in 2000 and 5.6% in 2001 and the state's average unemployment rates of 4.6% in 2000 and 4.9% in 2001.

Earnings by Industry: The U.S. Department of Commerce's Bureau of Economic Analysis reported that the largest source of earnings in 2000 in the county were services 32.4%, finance, insurance and real estate 13.7% and state and local government 11.9%. In 1990, the major sources of earnings were services 30.4%, state and local government 11.2% and durable goods manufacturing 9.7%.

Business Demographic Data: According to a Dun and Bradstreet survey, in 2001 there were almost 48.3 thousand businesses in Westchester County, of which about 41.3 thousand

(85.5%) had revenues of \$1.0 million or less, almost 4.7 thousand (9.7%) had revenues of more than \$1.0 million and almost 2.4 thousand (nearly 5.0%) were businesses that did not report revenues. Approximately 44.7 thousand (92.5%) of all businesses in the county had fewer than 50 employees and almost 41.5 thousand (85.9%) operated from a single location.

Almost 22.3 thousand (46.2%) of all firms provided “service,” almost 8.7 thousand (17.9%) were in the “retail trade,” 4.8 thousand (nearly 10.0%) in “finance, insurance and real estate,” nearly 4.5 thousand (9.3%) in “construction” and almost 2.7 thousand (5.6%) in the “wholesale trade.”

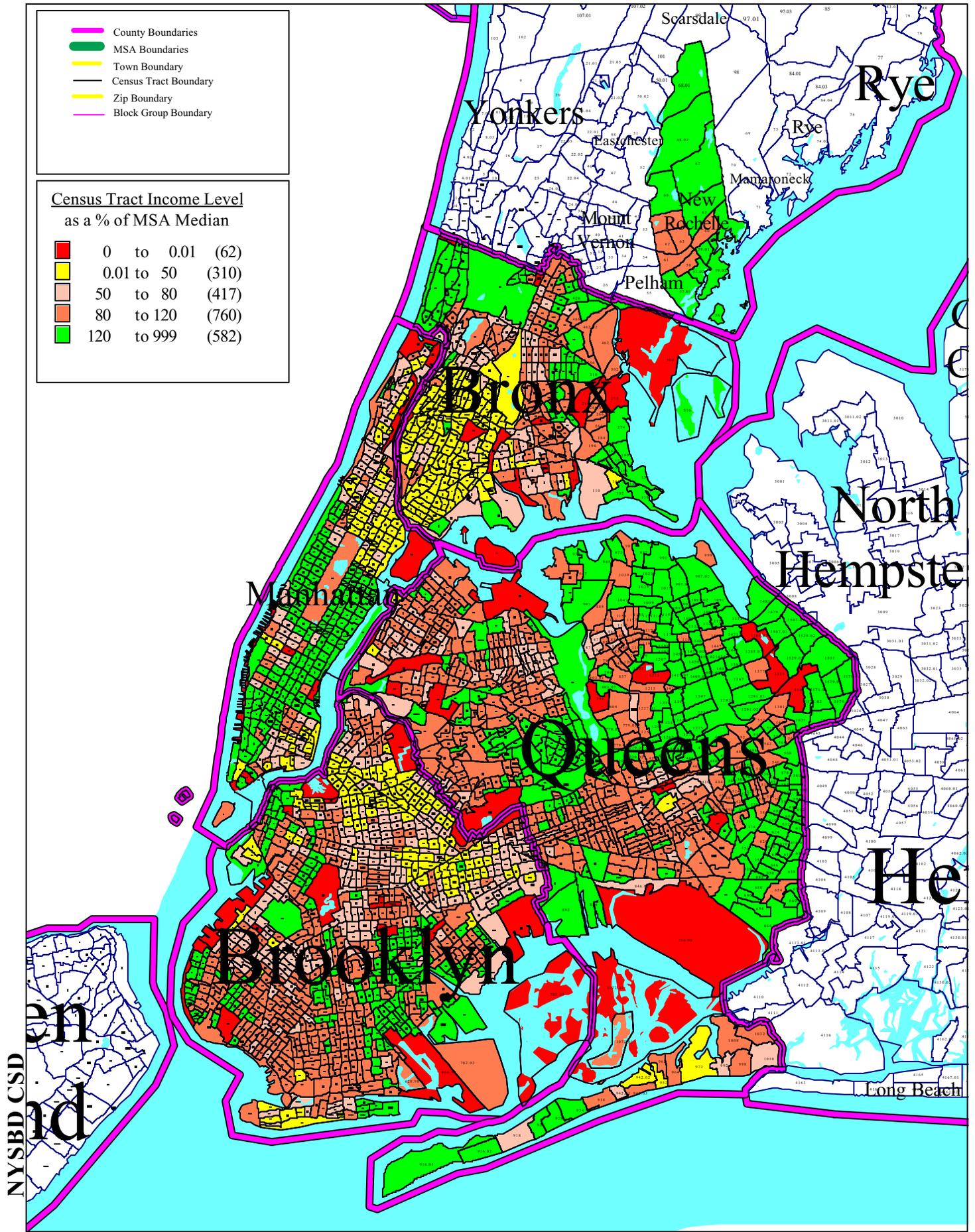
Empire Zones: The City of Yonkers in Westchester County has been designated an EZ by the State of New York, based on community economic distress. Firms located in this area may be eligible for assistance including various tax credits, such as wage tax credits, investment tax credits, zone capital credits, sales tax refunds, real property tax abatements, technical assistance and utility rate savings.

BANCO POPULAR NA: TRACT INCOME 2001 & ASSESSMENT AREA

- County Boundaries
- MSA Boundaries
- Town Boundary
- Census Tract Boundary
- Zip Boundary
- Block Group Boundary

Census Tract Income Level
as a % of MSA Median

	0 to 0.01	(62)
	0.01 to 50	(310)
	50 to 80	(417)
	80 to 120	(760)
	120 to 999	(582)



NYSBD CSD

PERFORMANCE TESTS AND ASSESSMENT FACTORS

This performance evaluation is based on a review of BPNA’s lending, investment, and service activities within the assessment area, during 2000 and 2001. As noted above, this evaluation concerns only the bank’s activities in New York State.

Statistics utilized in this evaluation were derived from various sources. In addition to loan information submitted by the bank, aggregate data for HMDA-reportable and small business loans were obtained from the Federal Financial Institutions Examination Council (“FFIEC”) and PCI Services, Inc. CRA Wiz©, an external vendor. Demographic data, along with the 2001 HUD-estimated median family income, are from the 1990 U.S. Census data.

Comparisons for the bank’s HMDA-reportable and small business are based upon the 2000 aggregate. The 2001 aggregate data was not available for purposes of this evaluation.

I. Lending Test: “High Satisfactory”

The bank’s lending performance was evaluated pursuant to the following criteria: (1) Lending Activity; (2) Geographic Distribution; (3) Borrower Characteristics; (4) Community Development Lending; and (5) Innovative or Flexible Lending Practices.

In the analysis of factors (1), (2), and (3) above, examiners focused on the bank’s HMDA-reportable and small business loans.

The bank’s rating of “High Satisfactory” is based on the following:

Lending Activity: “Low Satisfactory”

Overall, the bank’s lending volume showed only adequate responsiveness to its assessment area credit needs, taking into consideration its performance context.

The following chart illustrates the respective trends in loan volume for the bank and the aggregate from 1999-2001:

BPNA- NY AA	1999		2000		2001	
Type of Loan	#	%	#	%	#	%
HMDA	671	58.0	233	25.0	274	45.0
Small Business	486	42.0	702	75.0	331	55.0
Total	1,157	100.0	935	100.0	605	100.0

Aggregate- NY AA	1999		2000		2001	
Type of Loan	#	%	#	%	#	%
HMDA	95,933	51	69,905	36.0	96,149	40.0
Small Business	91,084	49	126,862	64.0	147,227	60.0
Total	187,017	100	196,767	100.0	243,376	100.0

During this evaluation period, the bank's HMDA-reportable and small business lending in the assessment area both exhibited a downward trend. The total lending volume reported for 2000 reflected a decline of about 19% from the prior year's level. The 2001 lending level reflected a further decline of 35%.

While the bank's lending activity declined between evaluation dates, the aggregate increased its number of loans by just over 5% between 1999 and 2000, and almost another 24% between 2000 and 2001.

Between evaluations, the bank's total net loan-to-deposit ratio also decreased, to 79% at year-end 2001 from 103% at year-end 1999. Similarly, its total loan-to-assets ratio decreased, to 72% in 2001 from 87% in 1999. Refer to chart below.

BPNA - NY ALL	12/31/1999	12/31/2000	12/31/2001
Loan/Deposit	103%	92%	79%
Loan/Assets	87%	84%	72%

According to the 2001 "HMDA and Small Business Lending-Deposit Analysis" based on dollar volume, the bank's lending market share for both products declined between evaluations. BPNA's HMDA-reportable loan lending market share decreased to 0.33% in 2001 from 0.96% in 1999, while its small business loan lending market share fell to 1.19% in 2001 from 1.61% in 1999.

Bank's Assessment Area Lending Market Share (%) Based on \$ Volume			
Year	HMDA Loans	Small Business Loan	Total
1999	0.96%	1.61%	1.09%
2001	0.33%	1.19%	0.47%

Small Business Lending:

In 2000, the bank reported 702 small business loans totaling approximately \$171.7 million in its assessment area, which included 432 purchased loans and totaled about \$136.7 million. The bank's number of loans and their corresponding dollar volume decreased in 2001, to 331 small business loans totaling \$51.6 million, including 26 purchased loans totaling almost \$8.3 million. This decline is attributed to the reasons set forth in the performance context.

HMDA Lending:

In 2000, the bank originated 223 HMDA-reportable loans totaling nearly \$53.7 million in its assessment area. In 2001, both in number and dollar amount, the bank's lending increased, to 274 HMDA loans totaling \$77.6 million. The growth was primarily in the refinance category, with loans showing roughly a three-and-a-half fold increase (both in number and dollar volume)

between years. Refer to the chart below, which illustrates a comparison between the bank's home purchase and refinancing.

Home Purchase and Refinancing Lending Activity								
Loan Type	12/31/2000				12/31/2001			
	APPLICATIONS		ORIGINATION		APPLICATIONS		ORIGINATION	
	#	\$ 000's	#	\$ 000's	#	\$ 000's	#	\$ 000's
Home Purchase	289	56,892	173	34,074	271	55,865	121	26,198
Refinance	65	11,013	25	4,957	332	62,837	114	21,875
Total	354	67,905	198	39,031	603	118,702	235	48,073

While showing an almost 18% growth rate from 2000 to 2001, it is noted that the lending volume reported at this evaluation reflects a significant decline from the level reported at the prior evaluation. Specifically, lending volume was 65% lower in 2000 than in 1999, with only slight improvement in 2001. Again, the performance context offers some explanation for the decline.

Assessment Area Lending: “High Satisfactory”

Overall, the bank extended a high percentage of HMDA-reportable and small business loans in its assessment area. Based on the figures shown in the chart below, the bank's extension of loans in its assessment area for the evaluation period averaged approximately 84%, both in number and corresponding dollar volume. It is noted that BPNA's assessment area lending rates decreased somewhat in 2001, both for number and dollar volume.

Distribution of Loan Origination Inside and Outside of the Assessment Area – 2000						
Geography	HMDA-Reportable		Small Business		Total	
	#	\$000's	#	\$000's	#	\$000's
Assessment Area	233	53,688	702	171,650	935	225,338
All Areas of NY	315	71,591	779	186,814	1094	258,405
% in Assessment Area	74.0	75.0	90.1	92.0	85.5	87.2

Distribution of Loan Origination Inside and Outside of the Assessment Area – 2001						
Geography	#	\$000's	#	\$000's	#	\$000's
Assessment Area	274	77,634	331	51,588	605	129,222
All Areas of NY	369	96,801	383	64,603	752	161,404
% in Assessment Area	74.3	80.2	86.4	80.0	80.5	80.1

Geographic Distribution: “Outstanding”

The geographic distribution of BPNA’s small business and HMDA-reportable loans throughout the assessment area is considered excellent. This analysis is based on comparisons of the bank’s performance to the aggregate and to the demographic profile of the assessment area.

Small Business Lending

The bank achieved LMI penetration rates of 42.9% and 43.8% in 2000 and 2001, respectively, with respect to the number of small business loans in the assessment area. These were significantly higher than the aggregates’ rates of 22.4% and 24.5% for the same years, respectively. The chart below shows further details:

Distribution of Small Business Loans by Geo Income Level (by number)						
Geo Income Level	2000			2001		
	Bank		Aggregate	Bank		Aggregate
	#	%	%	#	%	%
Low	47	6.7	5.8	60	18.1	6.8
Moderate	254	36.2	16.6	85	25.7	17.7
Middle	280	39.9	29.0	101	30.5	28.2
Upper	114	16.2	46.1	80	24.2	44.7
NA	7	1.0	2.5	5	1.5	2.6
Total	702	100.0	100.0	331	100.0	100.0

The bank’s LMI penetration rates based on corresponding dollar volume were similar (45.7% and 42.6% in 2000 and 2001, respectively), as were the aggregate’s rates of 23.3% and 24.2%, respectively. For details, refer to the chart below.

Distribution of Small Business Loans by Geo Income Level (\$ in thousands)						
Geo Income Level	2000			2001		
	Bank		Aggregate	Bank		Aggregate
	\$	%	%	\$	%	%
Low	8,000	4.7	5.5	11,494	22.3	6.5
Moderate	70,355	41.0	17.8	10,474	20.3	17.7
Middle	73,793	43.0	24.4	17,925	34.7	22.2
Upper	18,802	11.0	47.5	11,100	21.5	49.0
NA	700	0.4	4.9	595	1.2	4.6
Total	171,650	100.0	100.0	51,588	100.0	100.0

HMDA-reportable Lending

The bank’s LMI penetration rates for the number and dollar volume HMDA-reportable loans in the assessment area were also significantly higher than those achieved by the aggregate.

In 2000, the bank extended 28.8% of the number of its HMDA-reportable loans in LMI geographies, thereby exceeding the aggregate’s 20.2% penetration rate. In 2001, the bank

made 28.5% of its loans in LMI areas, while the aggregate's rate declined to 17.1%. For details, refer to the chart below:

Distribution of HMDA Loans by Geo Income Level (by number)						
Geo Income Level	2000			2001		
	Bank		Aggregate	Bank		Aggregate
	#	%	%	#	%	%
Low	13	5.6	6.0	24	8.8	4.7
Moderate	54	23.2	14.2	54	19.7	12.4
Middle	84	36.0	35.4	130	47.4	37.3
Upper	82	35.2	44.2	66	24.1	45.4
NA	0	0.0	0.2	0	0.0	0.2
Total	233	100.0	100.0	274	100.0	100.0

With respect to the corresponding dollar volume, in 2000 the bank achieved an LMI penetration rate of 29.1%, far exceeding the aggregate's rate of 17.8%. The bank's LMI penetration increased to 31.9% in 2001, while the aggregate's rate decreased slightly, to 17.2%. For details, refer to the chart below.

Distribution of HMDA Loans by Geo Income Level (\$ in thousands)						
Geo Income Level	2000			2001		
	Bank		Aggregate	Bank		Aggregate
	\$	%	%	\$	%	%
Low	3,679	6.8	5.6	7,990	10.3	5.2
Moderate	11,951	22.3	12.2	16,803	21.6	12.0
Middle	20,146	37.5	28.3	33,670	43.4	30.7
Upper	17,912	33.4	53.7	19,171	24.7	51.9
NA	0	0.0	0.2	0	0.0	0.2
Total	53,688	100.0	100.0	77,634	100.0	100.0

Borrower Characteristics: "High Satisfactory"

The bank had a good overall distribution of small business and HMDA-reportable loans among businesses of different sizes and borrowers of different income levels in its assessment area.

Small Business Lending:

The overall distribution of the bank's small business loans within the assessment area, based on the loan amount at origination and revenue size of the business is considered good.

In 2000, *measured by small business loans to small businesses with gross annual revenues of \$1 million or less*, the bank significantly outperformed the aggregate, achieving a penetration rate of 77.5% by number, compared to the aggregate's rate of 44.5%. In 2001, however, the bank's penetration rate dropped to 39.3%, proportionally a 50% decline between evaluation years. This decline brought the bank's penetration only moderately below that of the aggregate, which attained a rate of 45.6% for that year.

In 2000, the bank also performed significantly better than the aggregate with respect to the corresponding dollar volume of its loans, achieving an 89.6% penetration rate versus the aggregate's 30.5% rate. Notwithstanding a steep decline to 37.2% in 2001, the bank's penetration was relatively on par with the aggregate's 36.2% rate. For details, refer to the chart below:

Distribution of Small Business Loans by Business Size* (by Number)						
Gross Annual Revenues (\$ in thousands)	2000			2001		
	Bank		Aggregate	Bank		Aggregate
	#	%	%	#	%	%
≤ \$1,000	544	77.5	44.5	130	39.3	45.6
> \$1,000	51	7.3	NA	78	23.5	NA
Not Known	107	15.2	NA	123	37.2	NA
Total	702	100.0	NA	331	100.0	NA
Distribution of Small Business Loans by Business Size (by Dollar Volume)						
	\$	%	%	\$	%	%
≤ \$1,000	153,792	89.6	30.5	19,207	37.2	36.2
> \$1,000	11,826	6.9	NA	17,664	34.3	NA
Not Known	6,032	3.5	NA	14,717	28.5	NA
Total	171,650	100.0	NA	51,588	100.0	NA

* In terms of annual revenues

In 2000, *measured by small business loan size*, the bank fell far short of its peers in making loans in amounts of less than \$100 thousand (LS1). The bank made 28.8% of its total number of small business loans in the LS1 category, proportionately almost 70% less than the aggregate, which made 94% of its loans in this category. As a result, the bank's proportions of lending in amounts of more than \$100 thousand but equal or less than \$250 thousand (LS2) and amounts of greater than \$250 thousand (LS3), were higher than that of the aggregate. Refer to the chart below for details.

While the bank's absolute number of loans in the LS1 category remained relatively constant for 2001, its proportion of lending in the smallest loan size category greatly improved to 60.1%, while the aggregate's penetration rate remained stable at 95.5%. The change is attributable primarily to the decline in the total number of small business loans made by the bank, particularly in the LS2 and LS3 categories. Refer to the chart below for details.

Distribution of Small Business Loans by Loan Size						
Loan Size (\$ in thousands)	2000			2001		
	Bank		Aggregate	Bank		Aggregate
	#	%	%	#	%	%
≤ \$100	202	28.8	94.0	199	60.1	95.5
> \$100 ≤ \$250	190	27.0	3.2	64	19.3	2.3
> \$250	310	44.2	2.8	68	20.6	2.2
Total	702	100.0	100.0	331	100.0	100.0

HMDA-reportable Lending:

BPNA had a good distribution of HMDA-reportable loans to borrowers of different income levels. In 2000, the bank provided 36 HMDA loans to LMI borrowers, achieving a 16.4% LMI penetration rate, compared to the aggregate's 14.6% penetration rate. The bank extended a higher number of loans to LMI borrowers in 2001, resulting in a 24.3% LMI penetration rate, far exceeding the aggregate's 14.0% penetration rate. Refer to the chart below for details.

Distribution of HMDA Loans by Borrower Income Level (by number)						
Borrower Income Level	2000			2001		
	Bank		Aggregate	Bank		Aggregate
	#	%	%	#	%	%
Low	5	2.3	3.7	14	5.5	2.7
Moderate	31	14.1	10.9	48	18.8	11.3
Middle	64	29.1	23.8	73	28.6	23.1
Upper	116	52.7	51.3	119	46.7	51.7
NA	4	1.8	10.3	1	0.4	11.2
Total	220	100.0	100.0	255	100.0	100.0

Community Development Loans: "Outstanding"

The bank's volume of community development loans totaled \$39.4 million, reflecting an increase of 133% from the level reported at the last evaluation. The volume of activity is considered excellent, reflecting outstanding responsiveness to the community development needs of its assessment area. Funds deemed "new money" totaled \$34.5 million, or 87.6% of the total community development lending.

Approximately \$19 million, or about 49% of the total lending supported the provision of community services and affordable housing. For further details, refer to the chart below.

Community Development Lending Summary (\$ in thousands)												
County	Affordable Housing			Economic Development			Community Services			Total		
	#	Comt't \$*	New Money	#	Comt't	New Money	#	Comt't \$	New Money	#	Comt't \$	New Money
Bronx	2	4,088	\$4,088	0	0	\$0	21	15,671	\$14,585	23	19,759	\$18,673
Brooklyn	3	9,335	9,335	0	0	0	5	748	748	8	10,083	10,083
N. Y.	4	5,360	3,100	0	0	0	6	2,590	1,101	10	7,950	4,201
Multi-Cty	2	513	500	2	700	700	3	357	357	7	1,570	1,557
Total	11	19,296	17,023	2	700	700	35	19,366	16,791	48	39,362	34,514

* Commitment

The bank's community development loan commitments are mostly "direct" and seldom involve intermediaries. Direct commitments include revolving loans, lines of credits, term loans, and commercial/residential mortgages. A majority of the community development loan portfolio

reflects four very broad categories of borrowers served: “health care services” targeted to LMI individuals, “working capital and bridge loans” for non-profit organizations, “commercial mortgages” to finance multifamily rental buildings that provide housing for LMI families and “loans” that support economic development initiatives. Following are examples of the bank’s community development lending initiatives:

Substance Abuse Treatment in the Bronx: – The bank extended a \$2.6 million term loan and a \$400 thousand line of credit to this nonprofit organization that operates two facilities in the Bronx. Funds from the term loan were used for leasehold improvements and construction, while the line of credit supported temporary working capital needs. This nonprofit organization provides substance abuse-, AIDS-, and HIV-counseling.

Bronx Health Care Provider: – The bank extended a line of credit in the amount of \$1 million, renewed annually, to this nonprofit institution that provides home care services to the elderly in the Bronx under a contract with the Human Resources Administration (HRA). The line of credit is maintained in the event the receipt of funds is delayed.

Services for Community Senior Citizens: - The bank provided a short-term loan for \$100 thousand to a non-profit organization, for use as working capital. The organization provides various social services mainly to the Hispanic community, but also to low-income individuals and low- to middle-income senior citizens in the five boroughs of New York City.

Multifamily Rental Buildings: - The bank extended eight multifamily loans secured by dwellings that are located either in low- or moderate-income geographies. These facilities, totaling \$16.5 million, support approximately 398 units of housing for LMI individuals.

New York Business Development Corporation (NYBDC): - The bank provided two lines of credit, totaling \$700 thousand, to NYBDC, a privately owned and managed corporation created by New York State statute and funded with lines of credit from 156 commercial and savings banks. Proceeds are then utilized to provide a broad range of financing to small and mid-sized businesses located in New York State, thereby supporting economic development. This corporation works in conjunction with other state agencies such as the Urban Development Corporation, Job Development Authority, and the Department of Economic Development.

Innovative or Flexible Lending Practices: “Low Satisfactory”

Between evaluations, the bank’s use of flexible lending practices to serve the credit needs of its assessment area declined in number and dollar volume. The bank’s flexible lending programs are designed to help low- and moderate-income individuals with affordable financing for home ownership.

During this evaluation, the bank replaced its most successful special program, the *Good Neighbor Community Lending Program*, with its *Community Homebuyer Program*. This first-time homebuyer product has expanded income-to-debt ratios, reduced down payments

and personal one-on-one service to assist applicants in the completion of mortgage applications. As a result of the business/operational transition to the Cendant Mortgage partnership (as indicated in the performance context), the number of originations with this product dropped about 50% from the previous evaluation level.

The bank no longer offers Low-Doc Small Business Administration loans, but continues to participate in the following government insured, guaranteed or subsidized loan programs to LMI individuals:

Federal Housing Administration (FHA) loan programs - The bank originated residential mortgages under the FHA loan program, which provides for low down payments, competitive interest rates and higher qualifying ratios.

State of New York Mortgage Agency (SONYMA) - The bank is an approved lender under the SONYMA low-interest rate program, providing qualified LMI households with mortgages on 1 - 4 family dwellings, cooperatives and condominiums at fixed interest rates that are below the prevailing conventional rates.

The following chart summarizes the volume of innovative/flexible loans originated by the bank during this evaluation period:

Innovative/Flexible Mortgage and Small Business Loan Originated		
01/01/00 –12/31/01		
Product Type	Number of Loans	\$ (in thousands)
Good Neighbor Mortgage	16	2,492
N.Y. Mortgage Coalition	3	705
FHA	38	6,938
Community Homebuyer	55	14,085
SONYMA	3	415
Anhesuser-Busch Loan	1	20
Totals	116	\$24,655

II. Investment Test: “High Satisfactory”

The bank provided qualified community development investments totaling \$11.5 million, a significant level for an institution of its size and capacity.

It is noted, however, that the total was comprised almost exclusively of mortgage-backed securities valued (based on book value) at \$11.0 million. While the investments show a good concentration in the bank’s New York assessment area, the level of grants is only moderate and the types of investments provided were only adequately responsive to community development needs. These initiatives are considered neither innovative nor complex.

The lion’s share of the \$11.0 million in FNMA mortgage-backed securities was purchased in

1996, with one bought in 1994. The investments are backed by mortgages originated and underwritten by the Community Preservation Corporation (CPC), which specializes in financing housing for low- or moderate-income individuals.

The bank made only one new investment during this assessment period. The only “new money” is a nominal \$145 thousand, representing BPNA’s pro rata share of the annual set-aside by the Federal Home Loan Bank of New York for its Affordable Housing Program.

Of the total outstanding, 86.6% supports affordable housing in the borough of Manhattan, followed by 11.4% supporting the same but on a citywide basis. The following is a summary of the bank’s qualified investments according to county and community development category:

Summary of Qualified Investments as of December 31, 2001 (\$ in thousands)									
Counties of MSA 5600-N.Y.		Affordable Housing		Economic Development		Community Services		Totals	
Code	Name	\$*	New \$	\$	New \$	\$	New \$	\$	New \$
047	Kings	68	0	0	0	0	0	68	0
005	Bronx	112	0	0	0	0	0	112	0
061	New York	9,525	0	100	0	0	0	9,625	0
119	Westchester	43	0	0	0	0	0	43	0
Citywide	NYC	1,255	0	0	0	0	0	1,255	0
Sub-Total		11,003	0	100	0	0	0	11,103	0
Grants		207	207	11	11	136	136	354	354
Total Qualified Inv.		11,210	207	111	11	136	136	11,457	354

* It represents “outstanding/book value” balances

The national CRA Director’s office administers the allocation of grants. Grants are generally awarded to nonprofit organizations, which, among other things, provide educational programs, health care services and emergency shelter to LMI individuals.

Qualifying grants totaled \$354 thousand, representing only a moderate level of activity for an institution of its size. Of the total grants, \$136 thousand or 38.4% went to support community services while \$207 thousand or 58.5% went to affordable housing activities.

III. Service Test: “Outstanding”

Retail Banking Services: “Outstanding”

The bank’s delivery system is readily accessible to all portions of the assessment area, particularly to low- and moderate-income geographies. Of the 32 branches, 18, or 56%, are located in low- and moderate-income census tracts, and ten other branches, or 31%, are situated in (middle- or upper-income) tracts that are adjacent to LMI geographies. Of the 57 on-site ATMs, 38, or almost 67%, are located in low- and moderate-income geographies.

The below chart shows the distribution of branches and ATMs in the assessment area (by

county, by low- and moderate-income census tracts, and by areas adjacent to LMI geographies) in which the bank has a presence:

Distribution Of Branches and Automated Teller Machines as of December 31, 2001									
Counties	# Of Branches	Low-Income Tracts	Moderate-income Tracts	LMI %	Adj. to LMI	ATMs	Low-Income Tracts	Moderate-Income Tracts	ATM LMI %
Bronx	5	3	1	80	1	14	9	3	86
Kings	10	0	3	30	5	15	0	6	40
N.Y.	11	4	3	64	3	19	9	4	68
Queens	5	0	4	80	1	8	0	7	88
Westchester	1	0	0	0	0	1	0	0	0
Total	32	7	11	56	10	57	18	20	67

The bank's record of opening and closing branches has not adversely affected the accessibility of its delivery system, particularly in LMI geographies or to LMI individuals. The bank has not opened or closed any branch since the previous evaluation.

The branches' regular business hours are tailored to the convenience of the communities in which the bank operates. The hours are 9:00 a.m. to 3:00 p.m. Monday through Friday; one branch each in New Rochelle (middle-income tract) and Rockefeller Center (upper-income tract) open at 8:30 a.m. Branches with expanded evening hours totaled 18, of which 10 (56%) are in LMI tracts. Branches with Saturday business hours totaled 22, of which 13 (59%) are located in LMI geographies.

The bank's 57 ATMs are dispersed throughout the assessment area, with at least one at each branch location. In addition, 38, or 67%, of the total ATMs are located in LMI geographies. Moreover, 24, or 42%, are accessible 24-hour a day, two are available during regular business hours, and three are available between the hours of 6:00 a.m. and 10:00 a.m.

During the evaluation period, the bank made available 14 new ATMs, of which 11, or almost 79%, are in LMI geographies. The bank closed one ATM that was located in an upper-income geography.

As alternative delivery systems, the bank offers the following:

Popular Net Banking, which allows customers to review their account balances, transfer funds, and do other banking transaction online from the convenience of their home.

Telephone Banking provides 24-hour account information via touch-tone telephone. This service is also available on business accounts. There is no fee for this service.

Business AM Fax provides daily morning report on account balances and transactional activities as of the previous day.

Popular Access Link provides businesses with immediate access to daily account transactions.

Popular Cash Express (PCE), a division of the bank, offers special teller services at four bank branches targeted to meet the needs of members of the New York City community, who do not maintain bank accounts or other forms of depository relationships. Special teller services include: cashing of checks drawn on other financial institutions, money transmittals on behalf of individuals through the Western Union network, acceptance and processing of utility bill payments, sale of money orders, and sale of transit tokens, transportation passes and other related items.

These PCE locations, having separate entrances and signage to distinguish the services being offered, constitute “Public Accommodation Offices” under the New York Banking Law. Two PCE locations are adjoining bank branches located in moderate-income geographies in New York County. In 2000, two new PCE locations were opened, each adjacent to a branch in the Bronx and Queens counties.

Community Development Services: “High Satisfactory”

BPNA provides a relatively high level of community development services within the assessment area. These include utilizing the financial expertise of bank officers to help building the capacity of not-for-profit providers of affordable housing, economic development and community services.

A senior vice-president of the bank is a member of the Board of Directors of the Bronx Overall Economic Development Corporation (BOEDC). BOEDC assists small businesses in obtaining financial assistance for the economic development of LMI areas of the Bronx.

A vice-president of the bank is a member of the Board of Directors of the Brooklyn Navy Yard Development Corporation (BNYDC). BNYDC is a not-for-profit corporation designated as a New York State Economic Development Zone. BNYDC was established to restore civilian jobs that were lost by the closing of the Navy Yard by the government.

Another vice-president is a member of the Loan Fund Committee of the East Harlem Business Capital Corporation (EHBCC). EHBCC is a participant in the U.S. Treasury Department Community Development Financial Institution Program.

Three senior officer of the bank served as members of fundraising committees of several not-for-profit organizations, including: the Neighborhood Housing Service of the South Bronx, the New York Mortgage Coalition, and Promesa Foundation, Inc. These organizations provide services in support of economic development and community services that are beneficial to LMI geographies or individuals.

In addition, several bank officers participated in community development services by working closely with community-based, not-for-profit organizations, including: the Hunts Point Local

Development Corporation, the African American Chamber of Commerce and the National Business and Disability Council, which provides services in support of affordable housing, community services and economic development.

Five branch managers served on boards and fundraising committees of not-for-profit organizations that provide community services, promote economic development and foster affordable housing for LMI geographies and individuals.

In addition, the bank sponsored first-time homebuyers seminars, Small Business Administration lending seminars, business financing and small business lending seminars. These seminars were conducted throughout the year, and are held at the branches.

IV. Discrimination or Other Illegal Practices

Any practices intended to discourage applications for types of credit set forth in the banking institution's CRA Public File.

None noted.

Evidence of prohibited discriminatory or other illegal credit practices.

The most recent regulatory compliance report, concurrent with this assessment, indicates a satisfactory performance in terms of adherence to anti-discrimination or other applicable laws and regulations. No evidence of prohibited discrimination or other illegal credit practices was noted.

V. Process Factors

Activities conducted by the banking institution to ascertain the credit needs of its community, including the extent of the banking institution's efforts to communicate with members of its community regarding the credit services being provided by the banking institution.

Reportedly, the bank has instituted a program of outreach, dialogue and interaction with local businesses, community groups, and government officials in an effort to ascertain community credit needs.

The program requires branch managers to make an average of three outreach calls per month. The calls must be to a local community-based organization (non-profit), an existing business customer, and a potential business customer, respectively. In addition, the bank's CRA department, the Branch Region office, small business, SBA and residential mortgage groups offer support to the branch managers.

Overall, 5,108 calls were made in 2000. Of these, 904 calls, or almost 18%, were CRA-related calls to community development groups, local buildings and civic associations, housing rehabilitation groups, local officials and clergy and any other community-based organizations. In 2001, 3,796 calls were made, of which 859 (almost 23%) were CRA-related calls.

The extent of the banking institution’s marketing and special credit-related programs to make members of the community aware of the credit services offered by the banking institution.

The bank markets its credit and deposit products to the community through advertisements in community newspapers, local radio stations and through various brochures, direct mailing and flyers. In addition, the bank conducts “SBA Days,” “First-Time Homebuyers Seminars” and “Mortgage Days” at bank branches throughout the year. The bank also partners with the local community-based organizations. In 2000, the bank began its community partnership with “Accion of N.Y.,” conducting micro and small business lending/banking seminars in Spanish in the communities of Manhattan, Queens, and Brooklyn. The branch managers along with the loan representative from “Accion of N.Y.” visit the local business-owners (block walk) in the neighborhood.

The extent of participation by the banking institution’s board of directors in formulating the banking institution’s policies and reviewing its performance with respect to the purposes of the Community Reinvestment Act.

Banco Popular North America has its own eight-member board of directors. During 2000, the New York/New Jersey CRA officer made quarterly reviews of CRA activities and reported them to the Regional Executive Officer (in New York), who, in turn, reported such activities to the Senior Management Council (SMC) in Chicago. The bank’s board is kept apprised of the CRA activities through the Council, which was chaired by the Chief Operating Officer, also a member of the board.

In 2001, at a monthly board of directors meeting, the bank’s National Compliance Officer updated the board on CRA issues and activities. Additionally, the National CRA Director began to produce a self-assessment report with statistical data and recommendations. This report is submitted to all region executives, region CRA personnel and senior management on a quarterly basis. The report includes, among other things, the bank’s performance both within and outside of assessment area, the numbers of mortgages and small business loans, community development and multifamily loans and CRA outreach.

VI. Other Factors

Other factors that in the judgment of the Superintendent and Banking Board bear upon the extent to which a banking institution is helping to meet the credit needs of its entire community.

BPNA is actively involved in local community activities and is very supportive of local community organizations engaged in education, health care, religion, civic, and other non-profit purposes. In addition to the qualified CRA grants noted above, the bank contributed \$215 thousand to various organizations in the New York region during the assessment period.

Also, after the September 11 terrorist attack on the World Trade Center (WTC), the bank participated with the City of New York in the “Twin Towers Job Bank” to assist in job placement for displaced WTC workers.

HMDA LOAN ORIGINATIONS¹ -- YEAR 2000
GEOGRAPHY INCOME LEVEL DISTRIBUTION -- NUMBER OF LOANS

MSA/County/Area	Geography Income Level	Home Purchase				Refinancing				Home Improvement				Multifamily				Total			
		Bank #	Bank %	Agg. #	Agg. %	Bank #	Bank %	Agg. #	Agg. %	Bank #	Bank %	Agg. #	Agg. %	Bank #	Bank %	Agg. #	Agg. %	Bank #	Bank %	Agg. #	Agg. %
Bronx msa 5600	low	0	0.00	487	12.77	1	50.00	268	15.28	0	0.00	341	33.96	3	75.00	152	51.01	4	13.79	1,248	18.17
	moderate	7	33.33	480	12.59	1	50.00	245	13.97	1	50.00	250	24.90	1	25.00	61	20.47	10	34.48	1,036	15.08
	middle	6	28.57	1,349	35.38	0	0.00	645	36.77	1	50.00	232	23.11	0	0.00	65	21.81	7	24.14	2,291	33.35
	upper	8	38.10	1,493	39.16	0	0.00	593	33.81	0	0.00	180	17.93	0	0.00	20	6.71	8	27.59	2,286	33.28
	zero & NAs	0	0.00	4	0.10	0	0.00	3	0.17	0	0.00	1	0.10	0	0.00	0	0.00	0	0.00	8	0.12
12.4	total	21	100.00	3,813	100.00	2	100.00	1,754	100.00	2	100.00	1,004	100.00	4	100.00	298	100.00	29	100.00	6,869	100.00
Kings +	low	1	4.35	1,077	9.00	2	22.22	561	9.47	1	12.50	306	13.47	2	50.00	96	13.43	6	13.64	2,040	9.77
	moderate	5	21.74	2,497	20.87	2	22.22	1,704	28.76	1	12.50	835	36.77	0	0.00	274	38.32	8	18.18	5,310	25.43
	middle	11	47.83	5,115	42.75	2	22.22	2,316	39.09	5	62.50	680	29.94	2	50.00	274	38.32	20	45.45	8,385	40.16
	upper	6	26.09	3,228	26.98	3	33.33	1,329	22.43	1	12.50	440	19.37	0	0.00	69	9.65	10	22.73	5,066	24.27
	zero & NAs	0	0.00	49	0.41	0	0.00	15	0.25	0	0.00	10	0.44	0	0.00	2	0.28	0	0.00	76	0.36
18.9	total	23	100.00	11,966	100.00	9	100.00	5,925	100.00	8	100.00	2,271	100.00	4	100.00	715	100.00	44	100.00	20,877	100.00
New York	low	1	3.57	280	2.53	1	10.00	95	4.03	0	0.00	229	27.23	1	20.00	113	16.28	3	6.67	717	4.79
	moderate	7	25.00	784	7.07	1	10.00	211	8.96	0	0.00	285	33.89	1	20.00	180	25.94	9	20.00	1,460	9.75
	middle	1	3.57	823	7.42	1	10.00	191	8.11	0	0.00	29	3.45	2	40.00	58	8.36	4	8.89	1,101	7.35
	upper	19	67.86	9,177	82.77	7	70.00	1,857	78.85	2	100.00	295	35.08	1	20.00	342	49.28	29	64.44	11,671	77.93
	zero & NAs	0	0.00	23	0.21	0	0.00	1	0.04	0	0.00	3	0.36	0	0.00	1	0.14	0	0.00	28	0.19
19.3	total	28	100.00	11,087	100.00	10	100.00	2,355	100.00	2	100.00	841	100.00	5	100.00	694	100.00	45	100.00	14,977	100.00
Queens	low	0	0.00	51	0.31	0	0.00	49	0.73	0	0.00	53	2.23	0	-	0	0.00	0	0.00	153	0.59
	moderate	25	25.00	1,217	7.35	1	25.00	447	6.62	1	10.00	342	14.39	0	-	121	33.61	27	23.68	2,127	8.17
	middle	46	46.00	8,030	48.52	1	25.00	3,420	50.64	6	60.00	1,034	43.52	0	-	197	54.72	53	46.49	12,681	48.70
	upper	29	29.00	7,235	43.71	2	50.00	2,825	41.83	3	30.00	942	39.65	0	-	42	11.67	34	29.82	11,044	42.41
	zero & NAs	0	0.00	18	0.11	0	0.00	12	0.18	0	0.00	5	0.21	0	-	0	0.00	0	0.00	35	0.13
48.9	total	100	100.00	16,551	100.00	4	100.00	6,753	100.00	10	100.00	2,376	100.00	0	-	360	100.00	114	100.00	26,040	100.00
Westchester *	low	0	0.00	0	0.00	0	-	0	0.00	0	-	0	0.00	0	-	0	0.00	0	0.00	0	0.00
	moderate	0	0.00	0	0.00	0	-	0	0.00	0	-	0	0.00	0	-	0	0.00	0	0.00	0	0.00
	middle	0	0.00	152	21.62	0	-	98	32.24	0	-	33	27.50	0	-	8	53.33	0	0.00	291	25.48
	upper	1	100.00	551	78.38	0	-	206	67.76	0	-	87	72.50	0	-	7	46.67	1	100.00	851	74.52
	zero & NAs	0	0.00	0	0.00	0	-	0	0.00	0	-	0	0.00	0	-	0	0.00	0	0.00	0	0.00
0.4	total	1	100.00	703	100.00	0	-	304	100.00	0	-	120	100.00	0	-	15	100.00	1	100.00	1,142	100.00
MSA 5600 [Included Counties]	low	2	1.16	1,895	4.30	4	16.00	973	5.69	1	4.55	929	14.05	6	46.15	361	17.34	13	5.58	4,158	5.95
	moderate	44	25.43	4,978	11.28	5	20.00	2,607	15.25	3	13.64	1,712	25.89	2	15.38	636	30.55	54	23.18	9,933	14.21
	middle	64	36.99	15,469	35.06	4	16.00	6,670	39.03	12	54.55	2,008	30.37	4	30.77	602	28.91	84	36.05	24,749	35.40
	upper	63	36.42	21,684	49.15	12	48.00	6,810	39.85	6	27.27	1,944	29.40	1	7.69	480	23.05	82	35.19	30,918	44.23
	zero & NAs	0	0.00	94	0.21	0	0.00	31	0.18	0	0.00	19	0.29	0	0.00	3	0.14	0	0.00	147	0.21
100.0	total	173	100.00	44,120	100.00	25	100.00	17,091	100.00	22	100.00	6,612	100.00	13	100.00	2,082	100.00	233	100.00	69,905	100.00
A/A TOTAL	low	2	1.16	1,895	4.30	4	16.00	973	5.69	1	4.55	929	14.05	6	46.15	361	17.34	13	5.58	4,158	5.95
	moderate	44	25.43	4,978	11.28	5	20.00	2,607	15.25	3	13.64	1,712	25.89	2	15.38	636	30.55	54	23.18	9,933	14.21
	middle	64	36.99	15,469	35.06	4	16.00	6,670	39.03	12	54.55	2,008	30.37	4	30.77	602	28.91	84	36.05	24,749	35.40
	upper	63	36.42	21,684	49.15	12	48.00	6,810	39.85	6	27.27	1,944	29.40	1	7.69	480	23.05	82	35.19	30,918	44.23
	zero & NAs	0	0.00	94	0.21	0	0.00	31	0.18	0	0.00	19	0.29	0	0.00	3	0.14	0	0.00	147	0.21
100.0	total	173	100.00	44,120	100.00	25	100.00	17,091	100.00	22	100.00	6,612	100.00	13	100.00	2,082	100.00	233	100.00	69,905	100.00
Other	27.33	62				5				13				2				82			
Bank Total		235				30				35				15				315			

* Partial county in assessment area

Sources of data: Bank (assessment area); Banco Popular NA (bank loans); FFIEC (aggregate loans); and 1990 Census (geography income levels).

¹ Bank figures include 1 purchased loan, which is not within the lending assessment area.

HMDA LOAN ORIGINATIONS¹ -- YEAR 2001
GEOGRAPHY INCOME LEVEL DISTRIBUTION -- NUMBER OF LOANS

MSA/County/Area	Geography	Home Purchase				Refinancing				Home Improvement				Multifamily				Total			
		Bank #	Bank %	Agg. #	Agg. %	Bank #	Bank %	Agg. #	Agg. %	Bank #	Bank %	Agg. #	Agg. %	Bank #	Bank %	Agg. #	Agg. %	Bank #	Bank %	Agg. #	Agg. %
Bronx msa 5600	low	3	21.43	601	15.07	1	11.11	428	10.71	2	66.67	117	17.16	1	100.00	168	47.32	7	25.93	1,314	14.56
	moderate	3	21.43	487	12.21	0	0.00	542	13.56	0	0.00	112	16.42	0	0.00	94	26.48	3	11.11	1,235	13.69
	middle	8	57.14	1,394	34.95	6	66.67	1,484	37.13	1	33.33	262	38.42	0	0.00	75	21.13	15	55.56	3,215	35.63
	upper	0	0.00	1,504	37.70	2	22.22	1,541	38.55	0	0.00	187	27.42	0	0.00	18	5.07	2	7.41	3,250	36.02
	zero & NAs	0	0.00	3	0.08	0	0.00	2	0.05	0	0.00	4	0.59	0	0.00	0	0.00	0	0.00	9	0.10
9.9 total		14	100.00	3,989	100.00	9	100.00	3,997	100.00	3	100.00	682	100.00	1	100.00	355	100.00	27	100.00	9,023	100.00
Kings	low	3	13.04	1,199	9.60	2	6.06	872	6.57	5	38.46	156	8.34	2	22.22	134	14.96	12	15.38	2,361	8.28
	moderate	6	26.09	2,714	21.73	8	24.24	3,055	23.03	3	23.08	512	27.38	2	22.22	341	38.06	19	24.36	6,622	23.22
	middle	10	43.48	5,371	43.00	14	42.42	5,680	42.81	3	23.08	771	41.23	4	44.44	329	36.72	31	39.74	12,151	42.60
	upper	4	17.39	3,166	25.35	9	27.27	3,631	27.37	2	15.38	425	22.73	1	11.11	90	10.04	16	20.51	7,312	25.63
	zero & NAs	0	0.00	41	0.33	0	0.00	29	0.22	0	0.00	6	0.32	0	0.00	2	0.22	0	0.00	78	0.27
28.5 total		23	100.00	12,491	100.00	33	100.00	13,267	100.00	13	100.00	1,870	100.00	9	100.00	896	100.00	78	100.00	28,524	100.00
New York	low	1	16.67	299	3.24	1	9.09	180	2.31	1	50.00	35	11.59	1	12.50	127	15.70	4	14.81	641	3.53
	moderate	3	50.00	634	6.86	2	18.18	464	5.94	0	0.00	68	22.52	2	25.00	204	25.22	7	25.93	1,370	7.55
	middle	0	0.00	609	6.59	2	18.18	538	6.89	1	50.00	20	6.62	2	25.00	83	10.26	5	18.52	1,250	6.89
	upper	2	33.33	7,680	83.15	6	54.55	6,619	84.77	0	0.00	177	58.61	3	37.50	393	48.58	11	40.74	14,869	81.90
	zero & NAs	0	0.00	14	0.15	0	0.00	7	0.09	0	0.00	2	0.66	0	0.00	2	0.25	0	0.00	25	0.14
9.9 total		6	100.00	9,236	100.00	11	100.00	7,808	100.00	2	100.00	302	100.00	8	100.00	809	100.00	27	100.00	18,155	100.00
Queens	low	0	0.00	69	0.38	1	1.64	79	0.44	0	0.00	14	0.67	0	0.00	0	0.00	1	0.71	162	0.42
	moderate	11	14.47	1,300	7.14	14	22.95	1,112	6.18	0	0.00	166	7.96	0	0.00	134	27.92	25	17.86	2,712	7.00
	middle	50	65.79	8,928	49.03	27	44.26	8,611	47.89	1	50.00	1,056	50.62	0	0.00	274	57.08	78	55.71	18,869	48.69
	upper	15	19.74	7,886	43.31	19	31.15	8,153	45.34	1	50.00	847	40.60	1	100.00	72	15.00	36	25.71	16,958	43.76
	zero & NAs	0	0.00	26	0.14	0	0.00	25	0.14	0	0.00	3	0.14	0	0.00	0	0.00	0	0.00	54	0.14
51.1 total		76	100.00	18,209	100.00	61	100.00	17,980	100.00	2	100.00	2,086	100.00	1	100.00	480	100.00	140	100.00	38,755	100.00
Westchester *	low	0	0.00	0	0.00	0	-	0	0.00	0	-	0	0.00	0	-	0	0.00	0	0.00	0	0.00
	moderate	0	0.00	0	0.00	0	-	0	0.00	0	-	0	0.00	0	-	0	0.00	0	0.00	0	0.00
	middle	1	50.00	149	20.27	0	-	200	24.42	0	-	37	30.08	0	-	10	66.67	1	50.00	396	23.40
	upper	1	50.00	586	79.73	0	-	619	75.58	0	-	86	69.92	0	-	5	33.33	1	50.00	1,296	76.60
	zero & NAs	0	0.00	0	0.00	0	-	0	0.00	0	-	0	0.00	0	-	0	0.00	0	0.00	0	0.00
0.7 total		2	100.00	735	100.00	0	-	819	100.00	0	-	123	100.00	0	-	15	100.00	2	100.00	1,692	100.00
MSA 5600 [Included Counties]	low	7	5.79	2,168	4.85	5	4.39	1,559	3.55	8	40.00	322	6.36	4	21.05	429	16.79	24	8.76	4,478	4.66
	moderate	23	19.01	5,135	11.50	24	21.05	5,173	11.79	3	15.00	858	16.95	4	21.05	773	30.25	54	19.71	11,939	12.42
	middle	69	57.02	16,451	36.84	49	42.98	16,513	37.64	6	30.00	2,146	42.39	6	31.58	771	30.18	130	47.45	35,881	37.32
	upper	22	18.18	20,822	46.62	36	31.58	20,563	46.87	3	15.00	1,722	34.01	5	26.32	578	22.62	66	24.09	43,685	45.43
	zero & NAs	0	0.00	84	0.19	0	0.00	63	0.14	0	0.00	15	0.30	0	0.00	4	0.16	0	0.00	166	0.17
100.0 total		121	100.00	44,660	100.00	114	100.00	43,871	100.00	20	100.00	5,063	100.00	19	100.00	2,555	100.00	274	100.00	96,149	100.00
A/A TOTAL	low	7	5.79	2,168	4.85	5	4.39	1,559	3.55	8	40.00	322	6.36	4	21.05	429	16.79	24	8.76	4,478	4.66
	moderate	23	19.01	5,135	11.50	24	21.05	5,173	11.79	3	15.00	858	16.95	4	21.05	773	30.25	54	19.71	11,939	12.42
	middle	69	57.02	16,451	36.84	49	42.98	16,513	37.64	6	30.00	2,146	42.39	6	31.58	771	30.18	130	47.45	35,881	37.32
	upper	22	18.18	20,822	46.62	36	31.58	20,563	46.87	3	15.00	1,722	34.01	5	26.32	578	22.62	66	24.09	43,685	45.43
	zero & NAs	0	0.00	84	0.19	0	0.00	63	0.14	0	0.00	15	0.30	0	0.00	4	0.16	0	0.00	166	0.17
100.0 total		121	100.00	44,660	100.00	114	100.00	43,871	100.00	20	100.00	5,063	100.00	19	100.00	2,555	100.00	274	100.00	96,149	100.00
Other	27.14	64				30				1				0				95			
Bank Total		100				144				21				19				369			

* Partial county in assessment area

Sources of data: Bank (assessment area); Banco Popolar NA (bank loans); FFIEC (aggregate loans); and 1990 Census (geography income levels).

¹ Bank figures include 21 purchased loan, totalling \$6.3 million and were all purchased from the affiliates BP National Association. 9 Purchased Loans totalling \$2.8 million were within the lending assessment area.

HMDA LOAN ORIGINATIONS¹ -- YEAR 2000

GEOGRAPHY INCOME LEVEL DISTRIBUTION -- VOLUME OF LOANS IN THOUSANDS OF DOLLARS

MSA/County/Area % of Total A/A Lending	Geography Income Level	Home Purchase				Refinancing				Home Improvement				Multifamily				Total				
		Bank \$	Bank %	Agg. \$	Agg. %	Bank \$	Bank %	Agg. \$	Agg. %	Bank \$	Bank %	Agg. \$	Agg. %	Bank \$	Bank %	Agg. \$	Agg. %	Bank \$	Bank %	Agg. \$	Agg. %	
Bronx msa 5600	low	0	0.00	85,944	13.97	109	48.88	32,342	14.85	0	0.00	2,741	16.42	1,600	56.14	171,904	53.17	1,709	28.27	292,931	24.97	
	moderate	897	31.45	80,144	13.03	114	51.12	32,293	14.83	5	4.17	2,807	16.81	1,250	43.86	58,396	18.06	2,266	37.49	173,640	14.80	
	middle	694	24.33	194,593	31.63	0	0.00	77,740	35.70	115	95.83	5,160	30.91	0	0.00	77,300	23.91	809	13.38	354,793	30.25	
	upper	1,261	44.21	254,084	41.30	0	0.00	74,951	34.42	0	0.00	5,970	35.76	0	0.00	15,686	4.85	1,261	20.86	350,691	29.90	
	zero & NAs	0	0.00	425	0.07	0	0.00	439	0.20	0	0.00	17	0.10	0	0.00	0	0.00	0	0.00	881	0.08	
11.3	total	2,852	100.00	615,190	100.00	223	100.00	217,765	100.00	120	100.00	16,695	100.00	2,850	100.00	323,286	100.00	6,045	100.00	1,172,936	100.00	
Kings	low	90	2.13	197,931	8.13	229	14.47	75,386	8.48	4	1.02	4,548	7.04	862	19.91	33,094	8.32	1,185	11.24	310,959	8.21	
	moderate	818	19.32	503,831	20.69	294	18.57	238,805	26.85	25	6.36	13,095	20.28	0	0.00	144,204	36.23	1,137	10.79	899,935	23.76	
	middle	2,335	55.14	1,019,730	41.87	415	26.22	351,970	39.57	264	67.18	27,674	42.85	3,468	80.09	163,442	41.07	6,482	61.49	1,562,816	41.27	
	upper	992	23.42	702,933	28.87	645	40.75	221,057	24.85	100	25.45	18,814	29.13	0	0.00	55,521	13.95	1,737	16.48	998,325	26.36	
	zero & NAs	0	0.00	10,782	0.44	0	0.00	2,207	0.25	0	0.00	448	0.69	0	0.00	1,729	0.43	0	0.00	15,166	0.40	
19.6	total	4,235	100.00	2,435,207	100.00	1,583	100.00	889,425	100.00	393	100.00	64,579	100.00	4,330	100.00	397,990	100.00	10,541	100.00	3,787,201	100.00	
New York	low	90	1.20	59,166	1.56	65	2.30	19,587	2.55	0	0.00	2,202	4.83	630	9.76	170,953	12.17	785	4.65	251,908	4.19	
	moderate	1,633	21.81	151,835	4.00	400	14.17	38,287	4.99	0	0.00	2,230	4.89	592	9.17	233,075	16.59	2,625	15.54	425,427	7.08	
	middle	734	9.80	236,988	6.25	725	25.69	52,800	6.88	0	0.00	2,158	4.73	3,134	48.54	111,150	7.91	4,593	27.20	403,096	6.71	
	upper	5,029	67.18	3,339,744	88.05	1,632	57.83	656,064	85.53	125	100.00	38,987	85.47	2,100	32.53	888,740	63.26	8,886	52.61	4,923,535	81.91	
	zero & NAs	0	0.00	5,184	0.14	0	0.00	300	0.04	0	0.00	36	0.08	0	0.00	1,077	0.08	0	0.00	6,597	0.11	
31.5	total	7,486	100.00	3,792,917	100.00	2,822	100.00	767,038	100.00	125	100.00	45,613	100.00	6,456	100.00	1,404,995	100.00	16,889	100.00	6,010,563	100.00	
Queens	low	0	0.00	7,792	0.27	0	0.00	4,915	0.58	0	0.00	385	0.57	0	-	0	0.00	0	0.00	13,092	0.31	
	moderate	5,828	30.35	235,501	8.17	50	15.20	60,520	7.16	45	11.75	3,675	5.40	0	-	86,580	21.22	5,923	29.74	386,276	9.19	
	middle	7,965	41.48	1,385,439	48.08	75	22.80	414,924	49.10	222	57.96	29,824	43.85	0	-	146,583	35.92	8,262	41.49	1,976,770	47.03	
	upper	5,408	28.17	1,248,974	43.34	204	62.01	363,280	42.99	116	30.29	33,891	49.83	0	-	174,939	42.87	5,728	28.77	1,821,084	43.33	
	zero & NAs	0	0.00	4,049	0.14	0	0.00	1,472	0.17	0	0.00	240	0.35	0	-	0	0.00	0	0.00	5,761	0.14	
37.1	total	19,201	100.00	2,881,755	100.00	329	100.00	845,111	100.00	383	100.00	68,015	100.00	0	-	408,102	100.00	19,913	100.00	4,202,983	100.00	
Westchester *	low	0	0.00	0	0.00	0	-	0	0.00	0	-	0	0.00	0	-	0	0.00	0	0.00	0	0.00	
	moderate	0	0.00	0	0.00	0	-	0	0.00	0	-	0	0.00	0	-	0	0.00	0	0.00	0	0.00	
	middle	0	0.00	28,871	18.45	0	-	14,098	26.79	0	-	1,065	14.06	0	-	18,624	46.58	0	0.00	62,658	24.41	
	upper	300	100.00	127,605	81.55	0	-	38,524	73.21	0	-	6,508	85.94	0	-	21,360	53.42	300	100.00	193,997	75.59	
	zero & NAs	0	0.00	0	0.00	0	-	0	0.00	0	-	0	0.00	0	-	0	0.00	0	0.00	0	0.00	
0.6	total	300	100.00	156,476	100.00	0	-	52,622	100.00	0	-	7,573	100.00	0	-	39,984	100.00	300	100.00	256,655	100.00	
MSA 5600 (Included Counties)	low	180	0.53	350,833	3.55	403	8.13	132,230	4.77	4	0.39	9,876	4.88	3,092	22.68	375,951	14.60	3,679	6.85	868,890	5.63	
	moderate	9,176	26.93	971,311	9.83	858	17.31	369,905	13.34	75	7.35	21,807	10.77	1,842	13.51	522,255	20.29	11,951	22.26	1,885,278	12.22	
	middle	11,728	34.42	2,865,621	29.00	1,215	24.51	911,532	32.88	601	58.86	65,881	32.54	6,602	48.42	517,099	20.09	20,146	37.52	4,360,133	28.26	
	upper	12,990	38.12	5,673,340	57.41	2,481	50.05	1,353,876	48.84	341	33.40	104,170	51.45	2,100	15.40	1,156,246	44.91	17,912	33.36	8,287,632	53.71	
	zero & NAs	0	0.00	20,440	0.21	0	0.00	4,418	0.16	0	0.00	741	0.37	0	0.00	2,806	0.11	0	0.00	28,405	0.18	
100.0	total	34,074	100.00	9,881,545	100.00	4,957	100.00	2,771,961	100.00	1,021	100.00	202,475	100.00	13,636	100.00	2,574,357	100.00	53,688	100.00	15,430,338	100.00	
A/A TOTAL	low	180	0.53	350,833	3.55	403	8.13	132,230	4.77	4	0.39	9,876	4.88	3,092	22.68	375,951	14.60	3,679	6.85	868,890	5.63	
	moderate	9,176	26.93	971,311	9.83	858	17.31	369,905	13.34	75	7.35	21,807	10.77	1,842	13.51	522,255	20.29	11,951	22.26	1,885,278	12.22	
	middle	11,728	34.42	2,865,621	29.00	1,215	24.51	911,532	32.88	601	58.86	65,881	32.54	6,602	48.42	517,099	20.09	20,146	37.52	4,360,133	28.26	
	upper	12,990	38.12	5,673,340	57.41	2,481	50.05	1,353,876	48.84	341	33.40	104,170	51.45	2,100	15.40	1,156,246	44.91	17,912	33.36	8,287,632	53.71	
	zero & NAs	0	0.00	20,440	0.21	0	0.00	4,418	0.16	0	0.00	741	0.37	0	0.00	2,806	0.11	0	0.00	28,405	0.18	
	100.0	total	34,074	100.00	9,881,545	100.00	4,957	100.00	2,771,961	100.00	1,021	100.00	202,475	100.00	13,636	100.00	2,574,357	100.00	53,688	100.00	15,430,338	100.00
Other	31.26	15,789				584				842				688				17,903				
Bank Total		49,863				5,541				1,863				14,324				71,591				

* Partial county in assessment area
Sources of data: Bank (assessment area); Banco Popolar NA (bank loans); FFIEC (aggregate loans); and 1990 Census (geography income levels).

¹ Bank figures include 1 purchased loan (totalling \$1.9 million.) which is not within the lending assessment area.

HMDA LOAN ORIGINATIONS¹ -- YEAR 2001

GEOGRAPHY INCOME LEVEL DISTRIBUTION -- VOLUME OF LOANS IN THOUSANDS OF DOLLARS

MSA/County/Area % of Total A/A Lending	Geography Income Level	Home Purchase				Refinancing				Home Improvement				Multifamily				Total			
		Bank \$	Bank %	Agg. \$	Agg. %	Bank \$	Bank %	Agg. \$	Agg. %	Bank \$	Bank %	Agg. \$	Agg. %	Bank \$	Bank %	Agg. \$	Agg. %	Bank \$	Bank %	Agg. \$	Agg. %
Bronx msa 5600	low	468	17.79	117,759	16.41	109	8.11	63,880	9.92	8	72.73	3,322	13.79	3,488	100.00	157,959	42.62	4,073	54.50	342,920	19.53
	moderate	717	27.26	92,613	12.91	0	0.00	89,062	13.84	0	0.00	3,322	13.79	0	0.00	110,534	29.83	717	9.59	295,531	16.83
	middle	1,445	54.94	239,078	33.32	934	69.49	235,741	36.63	3	27.27	9,145	37.96	0	0.00	79,237	21.38	2,382	31.87	563,201	32.08
	upper	0	0.00	267,197	37.24	301	22.40	254,357	39.52	0	0.00	8,263	34.30	0	0.00	22,866	6.17	301	4.03	552,683	31.48
	zero & NAs	0	0.00	804	0.11	0	0.00	590	0.09	0	0.00	41	0.17	0	0.00	0	0.00	0	0.00	1,435	0.08
9.6	total	2,630	100.00	717,451	100.00	1,344	100.00	643,630	100.00	11	100.00	24,093	100.00	3,488	100.00	370,596	100.00	7,473	100.00	1,755,770	100.00
Kings	low	530	11.94	258,117	9.16	154	2.86	145,449	5.71	28	26.92	6,426	6.42	1,883	13.66	38,950	7.26	2,595	10.94	448,942	7.48
	moderate	999	22.51	616,855	21.89	1,400	25.97	546,408	21.47	18	17.31	22,310	22.28	5,206	37.75	153,468	28.60	7,623	32.13	1,339,041	22.32
	middle	1,914	43.13	1,175,230	41.71	2,566	47.60	1,094,147	42.99	20	19.23	45,230	45.17	5,975	43.33	276,063	51.45	10,475	44.16	2,590,670	43.18
	upper	995	22.42	757,347	26.88	1,271	23.58	753,132	29.59	38	36.54	25,879	25.85	725	5.26	65,330	12.18	3,029	12.77	1,601,688	26.70
	zero & NAs	0	0.00	9,961	0.35	0	0.00	5,915	0.23	0	0.00	283	0.28	0	0.00	2,765	0.52	0	0.00	18,924	0.32
30.6	total	4,438	100.00	2,817,510	100.00	5,391	100.00	2,545,051	100.00	104	100.00	100,128	100.00	13,789	100.00	536,576	100.00	23,722	100.00	5,999,265	100.00
New York	low	328	28.20	80,783	2.30	108	3.50	46,499	1.69	4	28.57	1,367	3.79	800	6.78	265,441	14.19	1,240	7.72	394,090	4.82
	moderate	322	27.69	142,363	4.05	205	6.64	107,664	3.92	0	0.00	2,121	5.89	2,300	19.48	315,002	16.84	2,827	17.59	567,150	6.94
	middle	0	0.00	185,773	5.29	567	18.37	164,864	6.00	10	71.43	3,639	10.10	3,350	28.38	209,693	11.21	3,927	24.44	563,969	6.90
	upper	513	44.11	3,101,085	88.27	2,207	71.49	2,427,221	88.32	0	0.00	28,879	80.15	5,356	45.37	1,062,187	56.78	8,076	50.26	6,619,372	81.04
	zero & NAs	0	0.00	3,262	0.09	0	0.00	1,931	0.07	0	0.00	25	0.07	0	0.00	18,475	0.99	0	0.00	23,693	0.29
20.7	total	1,163	100.00	3,513,266	100.00	3,087	100.00	2,748,179	100.00	14	100.00	36,031	100.00	11,806	100.00	1,870,798	100.00	16,070	100.00	8,168,274	100.00
Queens	low	0	0.00	11,575	0.33	82	0.68	11,096	0.36	0	0.00	363	0.33	0	0.00	0	0.00	82	0.27	23,034	0.32
	moderate	2,602	14.74	275,671	7.82	3,034	25.17	206,074	6.72	0	0.00	7,232	6.66	0	0.00	129,828	30.61	5,636	18.75	618,805	8.69
	middle	11,531	65.31	1,713,293	48.58	5,267	43.70	1,438,944	46.95	25	73.53	49,832	45.87	0	0.00	195,524	46.09	16,823	55.97	3,397,593	47.69
	upper	3,523	19.95	1,521,181	43.13	3,670	30.45	1,403,866	45.81	9	26.47	51,011	46.95	315	100.00	98,828	23.30	7,517	25.01	3,074,886	43.16
	zero & NAs	0	0.00	5,338	0.15	0	0.00	4,730	0.15	0	0.00	211	0.19	0	0.00	0	0.00	0	0.00	10,279	0.14
38.7	total	17,656	100.00	3,527,058	100.00	12,053	100.00	3,064,710	100.00	34	100.00	108,649	100.00	315	100.00	424,180	100.00	30,058	100.00	7,124,597	100.00
Westchester *	low	0	0.00	0	0.00	0	-	0	0.00	0	-	0	0.00	0	-	0	0.00	0	0.00	0	0.00
	moderate	0	0.00	0	0.00	0	-	0	0.00	0	-	0	0.00	0	-	0	0.00	0	0.00	0	0.00
	middle	63	20.26	33,525	18.81	0	-	37,057	20.13	0	-	1,174	16.19	0	-	7,337	60.58	63	20.26	79,093	20.72
	upper	248	79.74	144,685	81.19	0	-	147,029	79.87	0	-	6,078	83.81	0	-	4,775	39.42	248	79.74	302,567	79.28
	zero & NAs	0	0.00	0	0.00	0	-	0	0.00	0	-	0	0.00	0	-	0	0.00	0	0.00	0	0.00
0.4	total	311	100.00	178,210	100.00	0	-	184,086	100.00	0	-	7,252	100.00	0	-	12,112	100.00	311	100.00	381,660	100.00
MSA 5600 [Included Counties]	low	1,326	5.06	468,234	4.35	453	2.07	266,924	2.91	40	24.54	11,478	4.16	6,171	20.99	462,350	14.38	7,990	10.29	1,208,986	5.16
	moderate	4,640	17.71	1,127,502	10.48	4,639	21.21	949,208	10.33	18	11.04	34,985	12.67	7,506	25.53	708,832	22.05	16,803	21.64	2,820,527	12.04
	middle	14,953	57.08	3,346,899	31.12	9,334	42.67	2,970,753	32.34	58	35.58	109,020	39.48	9,325	31.72	767,854	23.89	33,670	43.37	7,194,526	30.71
	upper	5,279	20.15	5,791,495	53.86	7,449	34.05	4,985,605	54.28	47	28.83	120,110	43.49	6,396	21.76	1,253,986	39.01	19,171	24.69	12,151,196	51.86
	zero & NAs	0	0.00	19,365	0.18	0	0.00	13,166	0.14	0	0.00	560	0.20	0	0.00	21,240	0.66	0	0.00	54,331	0.23
100.0	total	26,198	100.00	10,753,495	100.00	21,875	100.00	9,185,656	100.00	163	100.00	276,153	100.00	29,398	100.00	3,214,262	100.00	77,634	100.00	23,429,566	100.00
A/A TOTAL	low	1,326	5.06	468,234	4.35	453	2.07	266,924	2.91	40	24.54	11,478	4.16	6,171	20.99	462,350	14.38	7,990	10.29	1,208,986	5.16
	moderate	4,640	17.71	1,127,502	10.48	4,639	21.21	949,208	10.33	18	11.04	34,985	12.67	7,506	25.53	708,832	22.05	16,803	21.64	2,820,527	12.04
	middle	14,953	57.08	3,346,899	31.12	9,334	42.67	2,970,753	32.34	58	35.58	109,020	39.48	9,325	31.72	767,854	23.89	33,670	43.37	7,194,526	30.71
	upper	5,279	20.15	5,791,495	53.86	7,449	34.05	4,985,605	54.28	47	28.83	120,110	43.49	6,396	21.76	1,253,986	39.01	19,171	24.69	12,151,196	51.86
	zero & NAs	0	0.00	19,365	0.18	0	0.00	13,166	0.14	0	0.00	560	0.20	0	0.00	21,240	0.66	0	0.00	54,331	0.23
100.0	total	26,198	100.00	10,753,495	100.00	21,875	100.00	9,185,656	100.00	163	100.00	276,153	100.00	29,398	100.00	3,214,262	100.00	77,634	100.00	23,429,566	100.00
Other	28.44	13,056				6,061				50				0				19,167			
Bank Total	100	39,254				27,936				213				29,398				96,801			

* Partial county in assessment area

Sources of data: Bank (assessment area); Banco Popolar NA (bank loans); FFIEC (aggregate loans); and 1990 Census (geography income levels).

¹ Bank figures include 21 purchased loan, totalling \$6.3 million and were all purchased from the affiliates BP National Association. 9 Purchased Loans totalling \$2.8 million were within the lending assessment area.

1-4 FAMILY HMDA LOAN ORIGINATIONS¹ -- YEAR 2000

BORROWER INCOME LEVEL DISTRIBUTION -- NUMBER OF LOANS

MSA/County/Area % of Total A/A Lending	Borrower Income Level	Home Purchase				Refinancing				Home Improvement				Total			
		Bank #	Bank %	Agg. #	Agg. %	Bank #	Bank %	Agg. #	Agg. %	Bank #	Bank %	Agg. #	Agg. %	Bank #	Bank %	Agg. #	Agg. %
Bronx msa 5600	low	0	0.00	147	3.86	0	0.00	105	5.99	0	0.00	161	16.04	0	0.00	413	6.29
	moderate	5	23.81	588	15.42	0	0.00	275	15.68	0	0.00	134	13.35	5	20.00	997	15.17
	middle	9	42.86	1,123	29.45	1	50.00	548	31.24	1	50.00	192	19.12	11	44.00	1,863	28.35
	upper	7	33.33	1,727	45.29	1	50.00	653	37.23	1	50.00	230	22.91	9	36.00	2,610	39.72
	zero & NAs	0	0.00	228	5.98	0	0.00	173	9.86	0	0.00	287	28.59	0	0.00	688	10.47
	11.4 total		21	100.00	3,813	100.00	2	100.00	1,754	100.00	2	100.00	1,004	100.00	25	100.00	6,571
Kings	low	0	0.00	274	2.29	1	11.11	375	6.33	0	0.00	268	11.80	1	2.50	917	4.55
	moderate	5	21.74	1,086	9.08	0	0.00	863	14.57	2	25.00	297	13.08	7	17.50	2,246	11.14
	middle	7	30.43	3,011	25.16	5	55.56	1,557	26.28	0	0.00	447	19.68	12	30.00	5,015	24.87
	upper	10	43.48	6,343	53.01	3	33.33	2,352	39.70	6	75.00	655	28.84	19	47.50	9,350	46.37
	zero & NAs	1	4.35	1,252	10.46	0	0.00	778	13.13	0	0.00	604	26.60	1	2.50	2,634	13.06
	18.2 total		23	100.00	11,966	100.00	9	100.00	5,925	100.00	8	100.00	2,271	100.00	40	100.00	20,162
New York	low	0	0.00	56	0.51	0	0.00	23	0.98	0	0.00	126	14.98	0	0.00	205	1.44
	moderate	3	10.71	450	4.06	0	0.00	77	3.27	0	0.00	100	11.89	3	7.50	627	4.39
	middle	3	10.71	1,218	10.99	2	20.00	237	10.06	0	0.00	67	7.97	5	12.50	1,522	10.66
	upper	21	75.00	8,808	79.44	6	60.00	1,760	74.73	2	100.00	281	33.41	29	72.50	10,849	75.96
	zero & NAs	1	3.57	555	5.01	2	20.00	258	10.96	0	0.00	267	31.75	3	7.50	1,080	7.56
	18.2 total		28	100.00	11,087	100.00	10	100.00	2,355	100.00	2	100.00	841	100.00	40	100.00	14,283
Queens	low	1	1.00	371	2.24	1	25.00	389	5.76	2	20.00	230	9.68	4	3.51	990	3.86
	moderate	14	14.00	2,109	12.74	0	0.00	981	14.53	2	20.00	330	13.89	16	14.04	3,420	13.32
	middle	31	31.00	4,987	30.13	2	50.00	1,973	29.22	3	30.00	623	26.22	36	31.58	7,583	29.53
	upper	54	54.00	7,814	47.21	1	25.00	2,587	38.31	3	30.00	829	34.89	58	50.88	11,230	43.73
	zero & NAs	0	0.00	1,270	7.67	0	0.00	823	12.19	0	0.00	364	15.32	0	0.00	2,457	9.57
	51.8 total		100	100.00	16,551	100.00	4	100.00	6,753	100.00	10	100.00	2,376	100.00	114	100.00	25,680
Westchester *	low	0	0.00	15	2.13	0	-	6	1.97	0	-	6	5.00	0	0.00	27	2.40
	moderate	0	0.00	60	8.53	0	-	20	6.58	0	-	10	8.33	0	0.00	90	7.99
	middle	0	0.00	113	16.07	0	-	47	15.46	0	-	13	10.83	0	0.00	173	15.35
	upper	1	100.00	469	66.71	0	-	195	64.14	0	-	70	58.33	1	100.00	734	65.13
	zero & NAs	0	0.00	46	6.54	0	-	36	11.84	0	-	21	17.50	0	0.00	103	9.14
	0.5 total		1	100.00	703	100.00	0	-	304	100.00	0	-	120	100.00	1	100.00	1,127
MSA 5600 [Included Counties]	low	1	0.58	863	1.96	2	8.00	898	5.25	2	9.09	791	11.96	5	2.27	2,552	3.76
	moderate	27	15.61	4,293	9.73	0	0.00	2,216	12.97	4	18.18	871	13.17	31	14.09	7,380	10.88
	middle	50	28.90	10,452	23.69	10	40.00	4,362	25.52	4	18.18	1,342	20.30	64	29.09	16,156	23.82
	upper	93	53.76	25,161	57.03	11	44.00	7,547	44.16	12	54.55	2,065	31.23	116	52.73	34,773	51.27
	zero & NAs	2	1.16	3,351	7.60	2	8.00	2,068	12.10	0	0.00	1,543	23.34	4	1.82	6,962	10.26
	100.0 total		173	100.00	44,120	100.00	25	100.00	17,091	100.00	22	100.00	6,612	100.00	220	100.00	67,823
A/A TOTAL	low	1	0.58	863	1.96	2	8.00	898	5.25	2	9.09	791	11.96	5	2.27	2,552	3.76
	moderate	27	15.61	4,293	9.73	0	0.00	2,216	12.97	4	18.18	871	13.17	31	14.09	7,380	10.88
	middle	50	28.90	10,452	23.69	10	40.00	4,362	25.52	4	18.18	1,342	20.30	64	29.09	16,156	23.82
	upper	93	53.76	25,161	57.03	11	44.00	7,547	44.16	12	54.55	2,065	31.23	116	52.73	34,773	51.27
	zero & NAs	2	1.16	3,351	7.60	2	8.00	2,068	12.10	0	0.00	1,543	23.34	4	1.82	6,962	10.26
	100.0 total		173	100.00	44,120	100.00	25	100.00	17,091	100.00	22	100.00	6,612	100.00	220	100.00	67,823

* Partial county in assessment area

Sources of data: Bank (assessment area); Banco Popolar NA (bank loans); FFIEC (aggregate loans); and HUD (borrower income levels)

1-4 FAMILY HMDA LOAN ORIGINATIONS¹ -- YEAR 2001

BORROWER INCOME LEVEL DISTRIBUTION -- NUMBER OF LOANS

MSA/County/Area % of Total A/A Lending	Borrower Income Level	Home Purchase				Refinancing				Home Improvement				Total			
		Bank #	Bank %	Agg. #	Agg. %	Bank #	Bank %	Agg. #	Agg. %	Bank #	Bank %	Agg. #	Agg. %	Bank #	Bank %	Agg. #	Agg. %
Bronx msa 5600	low	0	0.00	150	3.76	0	0.00	157	3.93	0	0.00	58	8.50	0	0.00	365	4.21
	moderate	2	14.29	675	16.92	3	33.33	572	14.31	0	0.00	156	22.87	5	19.23	1,403	16.19
	middle	6	42.86	1,134	28.43	3	33.33	1,141	28.55	2	66.67	220	32.26	11	42.31	2,495	28.78
	upper	6	42.86	1,702	42.67	3	33.33	1,589	39.75	1	33.33	217	31.82	10	38.46	3,508	40.47
	zero & NAs	0	0.00	328	8.22	0	0.00	538	13.46	0	0.00	31	4.55	0	0.00	897	10.35
	10.2 total		14	100.00	3,989	100.00	9	100.00	3,997	100.00	3	100.00	682	100.00	26	100.00	8,668
Kings	low	1	4.35	246	1.97	3	9.09	468	3.53	2	15.38	158	8.45	6	8.70	872	3.16
	moderate	6	26.09	1,347	10.78	8	24.24	1,569	11.83	5	38.46	341	18.24	19	27.54	3,257	11.79
	middle	7	30.43	2,933	23.48	8	24.24	3,353	25.27	3	23.08	542	28.98	18	26.09	6,828	24.71
	upper	9	39.13	6,455	51.68	14	42.42	5,985	45.11	3	23.08	679	36.31	26	37.68	13,119	47.48
	zero & NAs	0	0.00	1,510	12.09	0	0.00	1,892	14.26	0	0.00	150	8.02	0	0.00	3,552	12.86
	27.1 total		23	100.00	12,491	100.00	33	100.00	13,267	100.00	13	100.00	1,870	100.00	69	100.00	27,628
New York	low	2	33.33	53	0.57	0	0.00	28	0.36	0	0.00	25	8.28	2	10.53	106	0.61
	moderate	1	16.67	342	3.70	0	0.00	199	2.55	0	0.00	36	11.92	1	5.26	577	3.33
	middle	1	16.67	883	9.56	5	45.45	707	9.05	1	50.00	46	15.23	7	36.84	1,636	9.43
	upper	2	33.33	7,526	81.49	6	54.55	6,303	80.72	1	50.00	172	56.95	9	47.37	14,001	80.72
	zero & NAs	0	0.00	432	4.68	0	0.00	571	7.31	0	0.00	23	7.62	0	0.00	1,026	5.91
	7.5 total		6	100.00	9,236	100.00	11	100.00	7,808	100.00	2	100.00	302	100.00	19	100.00	17,346
Queens	low	2	2.63	441	2.42	3	4.92	550	3.06	0	0.00	148	7.09	5	3.60	1,139	2.98
	moderate	9	11.84	2,400	13.18	13	21.31	2,435	13.54	1	50.00	364	17.45	23	16.55	5,199	13.58
	middle	17	22.37	5,045	27.71	20	32.79	4,827	26.85	0	0.00	598	28.67	37	26.62	10,470	27.35
	upper	47	61.84	8,288	45.52	25	40.98	7,547	41.97	1	50.00	749	35.91	73	52.52	16,584	43.33
	zero & NAs	1	1.32	2,035	11.18	0	0.00	2,621	14.58	0	0.00	227	10.88	1	0.72	4,883	12.76
	54.5 total		76	100.00	18,209	100.00	61	100.00	17,980	100.00	2	100.00	2,086	100.00	139	100.00	38,275
Westchester *	low	1	50.00	9	1.22	0	-	4	0.49	0	-	4	3.25	1	50.00	17	1.01
	moderate	0	0.00	58	7.89	0	-	38	4.64	0	-	12	9.76	0	0.00	108	6.44
	middle	0	0.00	118	16.05	0	-	103	12.58	0	-	20	16.26	0	0.00	241	14.37
	upper	1	50.00	486	66.12	0	-	593	72.41	0	-	74	60.16	1	50.00	1,153	68.75
	zero & NAs	0	0.00	64	8.71	0	-	81	9.89	0	-	13	10.57	0	0.00	158	9.42
	0.8 total		2	100.00	735	100.00	0	-	819	100.00	0	-	123	100.00	2	100.00	1,677
MSA 5600 [Included Counties]	low	6	4.96	899	2.01	6	5.26	1,207	2.75	2	10.00	393	7.76	14	5.49	2,499	2.67
	moderate	18	14.88	4,822	10.80	24	21.05	4,813	10.97	6	30.00	909	17.95	48	18.82	10,544	11.27
	middle	31	25.62	10,113	22.64	36	31.58	10,131	23.09	6	30.00	1,426	28.17	73	28.63	21,670	23.15
	upper	65	53.72	24,457	54.76	48	42.11	22,017	50.19	6	30.00	1,891	37.35	119	46.67	48,365	51.68
	zero & NAs	1	0.83	4,369	9.78	0	0.00	5,703	13.00	0	0.00	444	8.77	1	0.39	10,516	11.24
	100.0 total		121	100.00	44,660	100.00	114	100.00	43,871	100.00	20	100.00	5,063	100.00	255	100.00	93,594
A/A TOTAL	low	6	4.96	899	2.01	6	5.26	1,207	2.75	2	10.00	393	7.76	14	5.49	2,499	2.67
	moderate	18	14.88	4,822	10.80	24	21.05	4,813	10.97	6	30.00	909	17.95	48	18.82	10,544	11.27
	middle	31	25.62	10,113	22.64	36	31.58	10,131	23.09	6	30.00	1,426	28.17	73	28.63	21,670	23.15
	upper	65	53.72	24,457	54.76	48	42.11	22,017	50.19	6	30.00	1,891	37.35	119	46.67	48,365	51.68
	zero & NAs	1	0.83	4,369	9.78	0	0.00	5,703	13.00	0	0.00	444	8.77	1	0.39	10,516	11.24
	100.0 total		121	100.00	44,660	100.00	114	100.00	43,871	100.00	20	100.00	5,063	100.00	255	100.00	93,594

* Partial county in assessment area

Sources of data: Bank (assessment area); Banco Popolar NA (bank loans); FFIEC (aggregate loans); and HUD (borrower income levels)

LENDING-DEPOSIT ANALYSIS

MSA/County/Area % of Total A/A HMDA & S.B. Lending in \$	Geography Income Level	Bank & Affiliate's Lending Market Share (%) Year 2001 -- based on \$ volume			Bank's Deposits at 6/30/01 (\$mil)	% of Bank's Total Dep. In A/A	Market's Deposits at 6/30/01 (\$mil)	Bank's Market Share of Dep. (%)	Bank's # of Branches at 6/30/01	% of Bank's Branches in A/A	# of Dep. Branches in Market at 6/30/01	Bank's Market Share of Br. (%)
		HMDA	S. B.	Total								
Bronx	low	1.19	5.50	1.93	289	14.6	8,957	3.2	5	15.2	112	4.5
	moderate	0.24	1.29	0.41								
	middle	0.42	8.32	1.22								
	upper	0.05	0.69	0.12								
	zero & NAs	0.00	0.00	0.00								
	13.8 total	0.43	4.03	0.89								
Kings	low	0.58	4.16	1.25	739	37.2	25,705	2.9	10	30.3	245	4.1
	moderate	0.57	2.27	0.78								
	middle	0.40	2.07	0.56								
	upper	0.19	2.35	0.33								
	zero & NAs	0.00	1.21	0.85								
	31.9 total	0.40	2.41	0.61								
New York	low	0.31	3.15	0.90	766	38.6	218,545	0.4	12	36.4	459	2.6
	moderate	0.50	0.91	0.66								
	middle	0.70	0.86	0.74								
	upper	0.12	0.28	0.16								
	zero & NAs	0.00	0.04	0.03								
	22.8 total	0.20	0.53	0.28								
Queens	low	0.36	0.00	0.32	163	8.2	29,761	0.5	5	15.2	324	1.5
	moderate	0.91	1.39	1.00								
	middle	0.50	1.32	0.58								
	upper	0.24	1.22	0.31								
	zero & NAs	0.00	0.00	0.00								
	30.8 total	0.42	1.26	0.50								
Westchester*	low	--	--	--	29	1.5	20,315	0.1	1	3.0	300	0.3
	moderate	--	--	--								
	middle	0.08	0.32	0.13								
	upper	0.08	1.78	0.22								
	zero & NAs	--	--	--								
	0.7 total	0.08	1.10	0.20								
A/A TOTAL	low	0.66	4.09	1.31	1,986	100.0	303,283	0.7	33	100.0	1,440	2.3
	moderate	0.60	1.37	0.76								
	middle	0.47	1.87	0.63								
	upper	0.16	0.52	0.21								
	zero & NAs	0.00	0.30	0.24								
	100.0 total	0.33	1.19	0.47								

* Partial county in the assessment area

Note: The bank & affiliates' lending market shares are based on the aggregate lenders which include banks and thrifts. Mortgage banks and credit unions are also included for HMDA lending.

Market's deposits and depository branches include those of FDIC-insured banks, thrifts and branches of foreign banks for the entire county. Branches with no reported deposits are excluded.

Sources of data: Bank (assessment area); FFIEC (aggregate lending); 1990 Census (geography income levels); and FDIC (deposits and branches).

GLOSSARY

Aggregate

The cumulative lending by all HMDA-reporting lenders in the same geographic area under evaluation.

Community Development

The term “community development” is defined to mean:

1. Affordable housing (including multifamily housing) for low- or moderate-income (“LMI”) individuals;
2. Community services targeted to LMI individuals;
3. Activities that promote economic development by financing business or farms that meet the size eligibility standards of the United States Small Business Administration (“SBA”) Development Company or Small Business Investment Company programs, or have gross annual incomes of \$1 million or less;
4. Activities that revitalize or stabilize LMI geographies; and
5. Activities that seek to prevent defaults and/or foreclosures in loans included in (1) and (3), above.

A “community development loan” is defined as a loan that has as its *primary purpose* community development. This includes but is not limited to loans to:

- Borrowers for affordable housing rehabilitation and construction, including construction and permanent financing for multifamily rental property serving low or moderate income (“LMI”) persons;
- Nonprofit organizations serving primarily LMI or other community development needs;
- Borrowers to construct or rehabilitate community facilities that are located in LMI areas or that primarily serve LMI individuals;
- Financial intermediaries including community development financial institutions, community development corporations, minority- and women-owned financial institutions, community loan funds or pools, micro-finance institutions, and low-income or community development credit unions that primarily lend or facilitate lending to promote community development;
- Local, state and tribal governments for community development activities; and
- Borrowers to finance environmental clean up or redevelopment of an industrial site as part of an effort to revitalize the LMI community in which the property is located.

A “qualified investment” is defined as a lawful investment, deposit, membership share or grant that has as its *primary purpose* community development. This includes but is not limited to investments, deposits, membership shares or grants in or to:

- Financial intermediaries (including community development financial institutions,

community development corporations, minority- and women-owned financial institutions, community loan funds, micro-finance institutions and low-income or community development credit unions) that primarily lend or facilitate lending in LMI areas or to LMI individuals in order to promote community development;

- Organizations engaged in affordable housing rehabilitation and construction;
- Organizations, including, for example, small business investment corporations that promote economic development by financing small businesses;
- Facilities that promote community development in LMI areas or LMI individuals, such as youth programs, homeless centers, soup kitchens, health care facilities, battered women's centers, and alcohol and drug recovery centers;
- Projects eligible for low-income housing tax credits;
- State and municipal obligations, such as revenue bonds that specifically support affordable housing or other community development needs;
- Organizations serving LMI housing or other community development needs, such as counseling for credit, home ownership, home maintenance, and other financial services education; and
- Organizations supporting activities essential to the capacity of LMI individuals or geographies to utilize credit to sustain economic development, such as day care operations and job training programs that facilitate access to permanent jobs.

A "community development service" is defined as a service that has as its *primary purpose* community development, is related to the provision of financial services, and has not been considered in the evaluation of the banking institution's retail banking services. This includes but is not limited to:

- Providing technical assistance on financial matters to nonprofit, tribal or government organizations serving LMI housing or economic revitalization and development needs;
- Providing technical assistance on financial matters to small businesses or community development organizations;
- Lending employees to provide financial services for organizations facilitating affordable housing construction and rehabilitation or development of affordable housing;
- Providing credit counseling, home buyers and home maintenance counseling, financial planning or other financial services education to promote community development and affordable housing;
- Establishing school savings programs for LMI individuals;
- Providing seminars for LMI persons on banking and bank account record-keeping;
- Making ATM "Training Machines" available for extended periods at LMI community sites or at community facilities that serve LMI individuals; and
- Technical assistance activities to community development organizations such as:
 - ❖ Serving on a loan review committee;
 - ❖ Developing loan application and underwriting standards;
 - ❖ Developing loan processing systems;
 - ❖ Developing secondary market vehicles or programs;
 - ❖ Assisting in marketing financial services, including the development of advertising and promotions, publications, workshops and conferences;

- ❖ Furnishing financial services training for staff and management;
- ❖ Contributing accounting/bookkeeping services; and
- ❖ Assisting in fund raising, including soliciting or arranging investments.

Demand-Adjusted Penetration Rate

The number of owner-occupied loans made by the institution (or aggregate as appropriate) in a geographic area per thousand owner-occupied housing units in that area. Mathematically, it is arrived at by dividing the number of owner-occupied housing units into the number of loans made and then multiplying by 1,000.

Demand-Adjusted Penetration Ratio

A ratio that depicts geographic penetration of loans by comparing demand-adjusted lending in LMI areas with non-LMI areas. Mathematically, it is arrived at by dividing the demand-adjusted penetration rate in non-LMI areas into the demand-adjusted penetration rate in LMI areas and then expressed as a percentage.

A ratio of 100% means that the institution (or aggregate as appropriate) made an equal number of loans proportionally in LMI and non-LMI areas. Less than 100 percent would indicate less lending in LMI areas on the same basis compared to non-LMI areas, whereas over 100 percent would indicate a greater level of lending in LMI areas versus non-LMI areas.

Home Mortgage Disclosure Act (“HMDA”)

The Home Mortgage Disclosure Act, enacted by Congress in 1975, and subsequently amended, requires institutions to annually report data about applications for residential (including multifamily) financing.

Loans to Small Businesses

Small business loans to businesses with gross annual revenues of \$1 million or less.

Low or Moderate Income (“LMI”) Geographies

Those census tracts or block numbering areas (“BNAs”), where according to the 1990 US Census, the median family income is less than 80% of the area median family income. In the case of tracted areas that are part of a Metropolitan Statistical Area (“MSA”) or Primary Metropolitan Statistical Area (“PMSA”), this would relate to the median family income for the MSA or PMSA in which the tracts are located. In the case of BNAs and tracted areas that are not part of a MSA or PMSA, the area median family income would be the statewide nonmetropolitan median family income.

LMI Borrowers

Borrowers whose income, as reported on the loan application which the lender relied upon in making the credit decision, is less than 80% of the area median family income. In the case where the residential property is located in a MSA or PMSA, this would relate to the median family income for that MSA or PMSA. Otherwise, the area median family income would be the statewide nonmetropolitan median family income. In all instances, the area median family incomes used to measure borrower income levels are updated annually by the U.S. Department of Housing and Urban Development (“HUD”).

LMI Individuals/Persons

Those individuals, whose income is less than 80% of the area median family income. In the case where the individual resides in a MSA or PMSA, this would relate to the median family income for that MSA or PMSA. Otherwise, the area median family income would be the statewide nonmetropolitan median family income. In all instances, the area median family incomes used to measure individual income levels are updated annually by HUD.

Small Business Loans

Loans to businesses with original amounts of \$1 million or less.