



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: December 31, 2005

Institution: Mizuho Corporate Bank (USA)
1251 Avenue of the Americas
New York, NY 10020

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 evaluation of the Community Reinvestment Act (“CRA”) performance of Mizuho Corporate Bank (USA) (“Mizuho USA”) 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 December 31, 2005.

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 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 an institution’s 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 written summary (“Evaluation”) be made available to the public. 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 of the regulation. These 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

Mizuho USA is rated "1," indicating an outstanding record of helping to meet community credit needs. Many of the bank's community development activities demonstrated significant innovativeness and a high level of responsiveness to local community development needs.

As of December 31, 2005, the bank's community development loans and qualified investments totaled \$117.3 million, which represents an increase of \$67.9 million (137.5%) since the prior evaluation. New commitments totaled \$96.2 million, representing 82.1% of the total portfolio.

Community Development Lending:

Mizuho USA's community development lending totaled \$98.8 million and reflects excellent responsiveness to the needs of the bank's assessment area as well as the needs of a federally-designated disaster area. Most of the bank's loans were made through non-profit intermediaries and offered flexible terms that enabled borrowers to leverage their funds. These types of transactions are not generally offered by for-profit financial institutions.

The bank's community development lending includes ten new loan commitments with a combined value of \$90.3 million. Two of these ten commitments involved new lending relationships for the institution. One of the two new relationships entailed funding a \$70 million loan to a power company damaged by Hurricane Katrina.

Qualified Investments

Most of the bank's investments were originated through non-profit intermediaries that provide multiple community development services. Many of the investments were highly responsive to the local community's needs. For example, the bank made several equity investments in tax credit projects that are considered complex because of their accounting requirements.

During the evaluation period, Mizuho USA held or originated 68 qualified investments for a total of \$18.5 million. Included within this total are 46 grants (\$867 thousand) and six in-kind donations (\$64 thousand). New investments accounted for 81% (55) of the total number and 32% (\$5.9 million) of the total dollar volume of investments reported during the evaluation period.

Community Development Services

Mizuho USA has demonstrated a high level of responsiveness to local community development needs by taking a leadership role in community activities. The bank's employees participated actively in various organizations that promote local community

development initiatives and served on various boards and committees of most of these organizations. Several officers of the bank have received awards and/or honors for their dedicated service to various organizations.

This 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:

Chartered by the New York State Banking Department in December 2002, Mizuho USA was formed through the merger of The Industrial Bank of Japan Trust Company with Fuji Bank and Trust Company. Mizuho USA is a wholly-owned subsidiary of Mizuho Corporate Bank, Ltd., which is a wholly-owned subsidiary of Mizuho Holdings, Inc., a bank holding company.

On its year-end Call Report for 2005, Mizuho USA reported total assets of \$3.1 billion, including net loans and leases of \$2.2 billion. On the same report, the bank's deposits amounted to \$1.2 billion, of which only \$106 million (9%) were domestic deposits.

As a wholesale commercial bank, Mizuho USA focuses primarily on serving international, governmental and institutional clients with commercial lending and leasing products. The bank is not in the business of originating or purchasing residential mortgage, home improvement, small business or small farm loans, except as an accommodation to its existing clients. Accordingly, in 1996, the Federal Depository Insurance Corporation ("FDIC") designated the bank's predecessor, Fuji Bank and Trust Company, as a wholesale institution for purposes of its evaluation under the Community Reinvestment Act. This designation remains intact for Mizuho USA.

Mizuho USA's principal office is located at 1251 Avenue of the Americas. The bank has not opened any branches since the previous Performance Evaluation. The bank has not had any branches in the assessment area since its sole branch, located at 530 Fifth Avenue in Manhattan, closed in June 2004.

Affiliates:

Mizuho USA is affiliated with the following banking entities located in New York City: Mizuho Corporate Bank, Ltd., New York Branch; Mizuho Capital Markets Corporation; Mizuho Trust & Banking Co. (USA); and, Mizuho USA Foundation, Inc. The bank coordinates its CRA activities with these affiliates.

Mizuho USA Foundation, Inc. ("the Foundation"): The Foundation's primary mission is to support non-profit organizations that sustain and improve the quality of life in urban communities, particularly New York City. Since its inception in January 2003, the Foundation has provided more than \$1 million in grant support to local community development initiatives. The Foundation's only member is Mizuho USA.

At its prior Performance Evaluation, conducted by the New York State Banking Department as of December 31, 2003, Mizuho USA was rated "1," reflecting an outstanding record of helping to meet community credit needs.

Management stated that there were no financial or legal impediments or local economic conditions affecting the bank's ability to meet the credit needs of its community.

Assessment Area:

The bank's assessment area includes the five counties of New York City (i.e., Bronx, New York, Kings, Queens and Richmond Counties). These counties all fall within Metropolitan Division 35644, as defined by the U.S Office of Management and Budget. This area contains 2,217 census tracts, including 326 (14.7%) low-income, 613 (27.7%) moderate-income, 663 (29.9%) middle-income, 557 (25.1%) upper-income and 58 (2.6%) zero-income tracts.

The assessment area appears reasonable based upon the bank's location and its designation as a wholesale institution. There is no evidence that LMI areas have been arbitrarily excluded from the assessment area.

Other Data:

Population: According to data from the 2000 US Census, as updated through 2005, the total population of the assessment area is 8 million people. Within this population, 937.9 thousand people (11.7%) were over the age of 65 and 1.7 million people (21.3%) were under the age of 16.

Unemployment Rates: According to the New York State Department of Labor, the average unemployment rate for New York City was 7.1% in 2004. This rate was above the statewide average of 5.8% during the same timeframe.

Business Demographic Data: According to data obtained from PCi Corporation's CRA Wiz[®] software, there were 523.4 thousand businesses in New York City in 2005. Among these businesses, service providers were the largest industry, representing 38.4% of all businesses. Retail trade (17.8%) and finance, insurance and real estate (9.4%), were the second and third largest industries in the area.

PERFORMANCE TEST AND ASSESSMENT FACTORS

The Banking Department evaluates the CRA performance of wholesale banks pursuant to the “community development test” as provided for in Part 76.11 of the General Regulations of the Banking Board. Performance criteria may include: (1) the number and amount of community development loans, qualified investments or community development services; (2) the use of innovative or complex qualified investments and the extent to which the investment are not routinely provided by private investors; (3) the provision of community development services; and (4) the banking institution’s responsiveness to the credit and community development needs of its assessment area.

This performance evaluation was based on a review of Mizuho USA’s lending, investment and service activities in its assessment area between January 1, 2004 and December 31, 2005. In accordance with Part 76 regulations, examiners also reviewed investments made by the bank to support recovery efforts in a nationally-designated disaster area.

I. Community Development Test

Mizuho USA continues to demonstrate an excellent level of responsiveness to local credit and community development needs. It also provided funds to support recovery efforts in areas along the Gulf Coast that were affected by Hurricane Katrina. As discussed below, many of the bank’s community development initiatives demonstrated significant flexibility.

During the evaluation period, the bank’s community development loans and qualified investments totaled \$117.3 million, including grants and donations of \$866.7 thousand. The bank’s level of activity reflects a \$67.9 million (137.5%) increase since the prior Evaluation. During the same period, the bank’s assets remained stable at \$3.1 billion.

Mizuho USA participates in community development initiatives primarily by working with intermediaries that serve its assessment area. The following chart summarizes the bank’s portfolio of community development loans and investments as of the end of the evaluation period.

Community Development Loans and Qualified Investments						
As of December 31, 2005						
Type	Commitments			New Money		
	\$000	#	%	\$000	#	%
Affordable Housing	26,178	31	22.3	10,713	23	11.1
Community Services	3,526	41	3.0	2,951	34	3.1
Economic Development	8,030	4	6.9	3,030	3	3.1
Community Stabilization and Revitalization	79,550	5	67.8	79,550	5	82.7
Total	117,284	81	100.0	96,244	65	100.0

During the evaluation period, Mizuho USA generated 65 new community development commitments, totaling \$96.2 million and representing 82.1% of the portfolio. A significant portion of the portfolio (\$79.6 million or 67.8% by dollar amount) was used to support revitalization and stabilization initiatives. The affordable housing category received the second largest amount of funding, totaling approximately \$26.2 million or 22.3%. By comparison, economic development and community services accounted for the least funding, at \$8.0 million (6.9%) and \$3.5 million (3.0%), respectively.

A more detailed description of the bank's community development activities is provided below:

- **Community Development Lending**

Mizuho USA demonstrated an excellent level of responsiveness to the community development needs and many of these lending activities were considered innovative and complex. As of December 31, 2005, the bank had community development loans totaling \$98.8 million, with \$16.9 million outstanding. These included 10 new loan commitments totaling \$90.3 million, of which two (\$72 million) were new CRA relationships. One of the new relationships was established through funding of a \$70 million loan for a power company that was damaged by the Hurricane Katrina.

The following is a brief description of the bank's community development lending:

Mississippi Power Company ("MPC"): The bank committed \$70 million to fund MPC's Hurricane Katrina-related expenses. MPC, headquartered in Gulfport, Mississippi, provides electricity to more than 195 thousand customers in 23 counties in southeast Mississippi. This loan gave the borrower liquidity that was badly needed immediately after the storm.

Primary Care Development Corporation ("PCDC"): In 2005, the bank established a new relationship with PCDC and made a loan to the organization for \$2 million. PCDC is a non-profit intermediary that works to expand and enhance primary and preventive healthcare in medically underserved LMI communities.

This particular loan displays innovativeness because the term is specially structured to provide maximum flexibility to PCDC. In addition, the bank awarded the borrower a reduced interest rate and waived certain fees that might otherwise have been charged for this type and size of loan.

Local Initiative Support Corporation ("LISC"): The bank extended a \$5 million loan to LISC. LISC is a national development intermediary for over 900 corporations and foundations. By providing technical assistance, financial resources and management expertise, LISC helps community development corporations (CDCs) revitalize distressed communities through affordable housing and economic development activities.

This loan has flexible terms that allow the borrower to choose the period of repayment for any drawdown on the line. Additionally, to respond to the growing funding needs of LISC,

the bank increased LISC's line of credit by \$1 million.

Low-Income Investment Fund ("LIIF"): The bank made a \$3 million term loan to LIIF. The borrower is a national non-profit community development financial intermediary that provides financing programs and projects to combat community deterioration and promote revitalization in depressed neighborhoods. LIIF's projects include low- and moderate-income housing projects, economic development projects, daycare centers, Head Start small businesses, healthcare centers, job creation and job training programs, among other initiatives.

The bank's lending to this organization is highly responsive to the needs of very low-income individuals because it indirectly funds job training, child care, Head Start small businesses and other such services. In addition, LIIF's projects and programs target individuals at the lowest income levels who are not served by other non-profit lenders.

As part of its responsiveness to the community's needs, Mizuho USA made a "balloon" loan to LIIF that the bank normally would not make. The "balloon" payment term gave LIIF an opportunity to leverage the funds by matching the term of the loans or projects LIIF was funding.

SEEDCo Financial Services ("SFS"): In 2005, the bank extended a \$3 million revolving line of credit to SFS, a subsidiary of Structured Employment Economic Development Corporation ("SEEDCo"). SEEDCo is an international non-profit intermediary that provides financial and technical assistance to community-based organizations and local "anchor" institutions to revitalize low-income neighborhoods. SFS is the lending and financing arm of SEEDCo and is structured primarily to support SEEDCo's mission.

This particular loan is innovative and responsive to the needs of low-income communities because it enables SFS to increase funding activities that offer flexible below-market-rate financing to faith-based and community organizations, anchor institutions and small businesses when economically feasible terms are not otherwise available. The bank is the first lender to this new subsidiary of SEEDCo. Mizuho USA charged a low interest rate and waived certain fees that would have been required by other lenders for this type and size of loan.

Common Ground: During the evaluation period, the bank extended a \$2.3 million line of credit to Common Ground and awarded the organization a grant of \$20 thousand. Common Ground is a supportive housing provider that combats homelessness at its root causes. Through its programs and housing projects, Common Ground combines social services with affordable, quality housing to help individuals improve their lives, remain housed and gain employment.

- **Qualified Investments**

Most of the bank's investments were granted to non-profit intermediaries that provide multiple community development services. During the evaluation period, Mizuho USA generated or retained 68 qualified investments totaling \$18.5 million. Included within this total are 46 grants and six in-kind donations with a combined value of \$931 thousand. Total investments included 55 new deals worth \$5.9 million (31.9% of total). These investments demonstrated the bank's high level of responsiveness to local community development needs.

Examples of the bank's qualified investments are provided below:

Community Preservation Corporation ("CPC"): In 2004, the bank renewed its \$3.5 million commitment to purchase collateral trust notes from CPC. CPC is a private non-profit mortgage lender that makes construction and permanent loans to create, rehabilitate and/or preserve affordable housing in LMI neighborhoods.

The investment is considered innovative because it is not a typical way of funding non-profit housing developers. CPC securitizes its loan portfolio and sells the securities as collateralized trust notes. By committing to purchase up to \$3.5 million of notes, Mizuho USA helps provide CPC with a guaranteed means of replenishing its lending capacity.

CRA Qualified Investment Fund ("QIF"): The bank invested an additional \$1 million in the Fund during the evaluation period, bringing its total investment to \$3 million. The Fund is a mutual fund that invests in community development projects.

Community Development Credit Unions ("CDCU"): As of year-end 2005, Mizuho USA had deposits totaling \$975 thousand at seven CDCUs in New York City. These credit unions are chartered specifically to provide financial services to underserved LMI neighborhoods. *Habitat for Humanity*: In 2005, the bank contributed \$100 thousand to Habitat for Humanity to help very-low-income families rebuild their homes that were damaged by Hurricane Katrina. Habitat for Humanity is a non-profit organization that aims to eliminate substandard housing by creating simple, decent and affordable housing for people in need.

In-kind Donations: The bank made in-kind donations totaling \$64.3 thousand to non-profit organizations in support of their community development activities. The items donated included office equipment, computers and household furniture. For example, the bank donated tables, chairs and lamps to Lincoln Square Neighborhood Services, a settlement house that serves the needs of LMI residents in the area.

- **Community Development Services**

The bank's involvement in community development services has been significant. Mizuho's employees have actively supported organizations that promote local community development initiatives, and various bank managers and officers have been honored with awards for their exceptional efforts and services to these organizations.

Some of the bank's community development service initiatives are summarized below:

Neighborhood Housing Services of New York City (NHS): The bank's senior managers and CRA staff have served NHS in various capacities. For example, the bank's Chief Executive Officer ("CEO") sits on NHS' Advisory Board, the CRA Officer serves on the Board of Directors, and the assistant CRA officer served on the 2004 and 2005 Gala Committees. Additionally, the CRA Officer co-chaired the NHS Succession Planning Committee and Search Subcommittee in 2003 and 2004. Finally, the bank's CEO directed a solicitation of the bank's vendors and partners to support NHS' 2004 and 2005 galas. NHS' annual gala is a major fundraising event for the organization.

Local Initiatives Support Corporation ("LISC"): The CRA officer serves on LISC Local Advisory Committee and the assistant CRA officer serves on the loan review sub-committee.

Low Income Investment Fund ("LIIF"): The CRA Officer began serving on the New York Advisory Committee in 2005.

Enterprise Foundation ("EF"): A member of the bank's board of directors and the CEO serve on EF's New York Advisory Board.

The Neighborhood Opportunities Fund ("the Fund"): Mizuho USA Foundation is a founder of the Fund and the CRA Officer sits on the Fund's Donor Committee.

Operation Hope's "Banking on Our Future" Program ("the Program"): The Assistant CRA Officer is a founding member of the Operation Hope's New York chapter and sits on the organization's Advisory Council. In addition, several employees volunteer as "Banker-Teachers," bringing financial literacy education to school children in New York City.

II. 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.

There were no practices noted that would tend to discourage applications for the types of credit offered by the institution.

Evidence of prohibited discriminatory or other illegal credit practices.

The most recent regulatory compliance examination of Mizuho USA was conducted concurrently with this evaluation and has found satisfactory performance in terms of adherence to anti-discrimination or other applicable laws and regulations. No evidence of prohibited discriminatory or other illegal credit practices was noted.

III. Other 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.

The bank ascertains the credit needs of its community in various ways. The Community Relations Unit constantly contacts community organizations to discuss community credit needs and explore opportunities for meeting those needs. In addition, the bank's employees actively participate in various community development organizations and its CRA staff regularly meets with representatives of community groups, non-profit organizations, government agencies and other financial institutions. CRA staff members also attend CRA seminars and regularly visit low-income neighborhoods in New York City.

For its part, the Foundation meets with representatives from non-profit organizations on an ongoing basis to ascertain local community development credit needs.

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.

As a wholesale bank, Mizuho USA markets its community development programs through meetings with financial intermediaries, governmental agencies, non-profit organizations and the media.

The Foundation identifies non-profit organizations through active outreach efforts as well as unsolicited requests and proposals. To promote awareness of its activities, the Foundation provides its contact information to local and national philanthropic directories that are published as a reference for grant-seeking organizations.

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

The Board of Directors formulates and oversees the Bank's CRA program. The Board meets once a month and reviews CRA reports and other relevant information. The Board also performs an annual review of the bank's CRA statement and communicates with CRA staff on an ongoing basis. Furthermore, directors participate in site visits, neighborhood

tours and fundraising events hosted by some of the organizations that the bank supports.

Mizuho USA's CRA Committee consists of the bank's president, CRA officer, assistant CRA officer, and other senior managers. The Committee set goals for and monitors the performance of the CRA program and Community Relations staff. The Committee is also responsible for establishing and updating CRA-related policies and procedures, as well as evaluating financial opportunities and making decisions on specific programs, donations, loans and investments.

Other factors that in the judgement 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.

In 2004, the bank's chairman accepted a "Corporate Partnership Award" from Common Ground.

In 2005, the bank was honored by Encore Community Services for its "outstanding and committed services to our seniors." Encore is a non-profit organization that provides social services to low-income elderly residents in Manhattan. Since 1997, Mizuho has arranged for employees to volunteer twice a week in Encore's meal-serving program for low-income senior citizens. Approximately 60 to 70 employees participate regularly.

GLOSSARY

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;

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- 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.

Low- or Moderate-Income (“LMI”) Geographies

Those census tracts in which, according to the 2000 U.S. Census, the median family income is less than 80% of the area median family income. In the case of tracts that are part of a Metropolitan Statistical Area (“MSA”) or Metropolitan Division (“MD”), this would relate to the median family income for the MSA or MD in which the tracts are located. In the case of tracts that are not part of a MSA or MD, the area median family income would be the statewide non-metropolitan median family income.

LMI Individuals/Persons

Those individuals whose income is less than 80% of the area median family income. In the case of individual residing in an MSA or MD, this would relate to the median family income for that MSA or MD. Otherwise, the area median family income would be the statewide non-metropolitan median family income. In all instances, the area median family incomes used to measure individual income levels are updated annually by the U.S. Department of Housing and Urban Development (“HUD”).

Wholesale Institution

The term “wholesale institution” means a banking institution that is not in the business of extending home mortgage, small business, small farm or consumer loans to retail customers, and for which a designation as a wholesale banking institution by the appropriate Federal regulatory authority is in effect. When evaluating a wholesale institution’s CRA performance, the Banking Department looks primarily at its record of helping to meet the credit needs of its assessment are through community development lending, qualified investments and community development services.