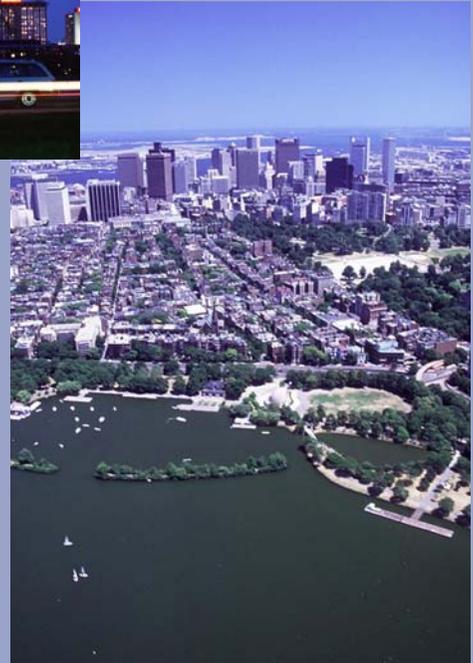


2003 LINKED DEPOSIT BANKING REPORT TO THE MAYOR



CITY OF BOSTON



Prepared March 2005 by NobleAssociates

Disclaimer

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The State of Banking in the City of Boston



The single event of greatest concern to have occurred in 2003 is the completion of Bank of America’s merger with Fleet Bank at the end of the year. Prior to the merger, Fleet Bank was Boston’s largest lender, disbursing (for example) 11.4% of small-business loans in Suffolk County by number, and 10.5% by dollar volume. Fleet (like Boston’s #2 and #3 lenders, Citizens and Sovereign) had maintained a CRA rating of “Outstanding,” but has now been replaced by an institution with a rating of only “Satisfactory.” The following years would reveal that small-business lending in low-income neighborhoods would decrease appreciably, and general responsiveness to low-income and minority credit needs would decline.¹

This event takes place against a backdrop of continuing systemic challenges to minority and low-income borrowers. The Community Reinvestment Act (CRA) reached its twenty-sixth year in 2003, with mixed success. Among the banks and credit unions it governed, a substantially greater share of total loans in every category went to underserved borrowers and neighborhoods, compared against those not governed by CRA. Yet those institutions, mortgage companies, and credit unions not governed by CRA made the greatest share of home loans within the City of Boston in 2003.

The biggest Boston banks, along with their affiliated mortgage companies (a group consisting of Boston Safe Deposit, Citizens, Fleet and Sovereign in 2002) made 10.9% of all loans in 2002.² By contrast, the three biggest individual lenders by number of loans in the City of Boston in 2002 were Washington Mutual, Wells Fargo and Country Wide, none of which is covered by CRA.³

One result, cited by Thomas Callahan, executive director of Massachusetts Affordable Housing Alliance, is that “banks are lending at two to three times the rate to minority and low-income borrowers, compared to mortgage companies and

out-of-state lenders.” For example, black borrowers received 14.4% of loans made by lenders covered by the CRA, but only 7.5% of those made by lenders not covered by the law. Latino borrowers received 11.3% of the loans made by CRA-covered lenders, but just 4.4% of loans not covered by the law.

A recent report by the Joint Center for Housing Studies at Harvard showed that less than one third of home loans fell under state or federal CRA guidelines. Independent mortgage companies and other non-depository lenders now dominate the mortgage market, including inner-city loans. Housing activists are legitimately alarmed that large national mortgage companies could abandon the low-income market or exploit it with expensive or inferior products.⁴

Not only are minority and low-income borrowers getting fewer loans from non-CRA-governed institutions, they are more likely to pay higher rates. African-American and Latino home buyers receive high-cost mortgage loans from sub-prime lenders, according to a study released in March 2004 by the Association of Community Organizations for Reform Now. The study found that 22.8% of black homeowners in the Boston metropolitan area received sub-prime refinance loans in 2002—a rate five times greater than whites—up from 19.9% in 2001.

In an attempt to rectify this trend, state legislators sponsored a bill that would have forced mortgage companies to follow CRA requirements. In Massachusetts, the bill passed the Senate unanimously, but never came to a house vote.

Throughout 2003, as mortgage interest rates continued to decrease, home-loan requests continued to hit record highs. Mortgage refinancing continued at high levels and home prices within Boston continued to escalate, growing to \$413,000 by first quarter of 2003, a 6.3% increase from the same period 2002.

The State of Banking in the City of Boston

¹ BANK IMBALANCE, Boston Globe, 12 April 2004

² Changing Patters, Jim Campen

³ Ibid.

⁴ INVESTING IN FAIRNESS, Boston Globe



Against this backdrop of increasing mortgage activity and decreasing percentages of minorities served, changes occurred in CRA enforcement. In 2003, only 79 CRA ratings (combined state and federal) were awarded in Massachusetts. This represents a decline in the number of annual ratings from an average of 160 during the previous decade. Although there are somewhat fewer banks to regulate, the decline is primarily due to the provisions of the Gramm-Leach-Bliley Act of 1999, which mandated fewer CRA exams.⁵ Of the 79 CRA ratings awarded to Massachusetts Banks by all regulators combined during 2003, 23.1% were “Outstanding,” a substantial increase from the 18.1% awarded in 2002.

During 2003, service levels for bank branch activity and availability of ATMs remained adequate for the low- to moderate-income neighborhoods in Boston. The highest percentage of employees in the banks measured continues to be women. However, the percentage of women in the professional ranks is much lower. Minorities continue to be fewer in number, and in the professional arena their numbers drop appreciably.

Gains continued to be made with the Soft Second Loan program. Governor Mitt Romney bolstered the program in May 2003 by decreasing the down payment requirement and raising the income limits to qualify for the program in Boston and other high-priced communities.⁶

Soft Second has consistently defied the impression that loans to low-income communities are high-risk. In its history, Soft Second has set an industry standard, with a below-average delinquency rate of 2.8% and a foreclosure rate of .33%. Pre- and post-purchase counseling for homeowners is part of the program.⁷

Challenges continue to face the City of Boston as it seeks to meet the housing needs of its residents. Despite the best efforts by regulators and some lenders, denial rates are up, a lower percentage of loans is made to minorities and low-income borrowers, and predatory lending appears to be on the rise. Mortgage lending outside the purview of the CRA Performance Evaluations diminishes the intended effectiveness of the Act and reduces opportunities for Boston residents.

2003 Boston MSA Comparative Charts

The charts on the following three pages give different views of the mortgage-lending activity in the Boston MSA.

In the first two charts, lending totals of all lenders (the lenders listed in this report are a subset of this total) in the MSA is broken down by race for HMDA and low-income mortgages respectively. These charts include all HMDA and low-income mortgages within the MSA.

The third chart totals all HMDA and low-income reportable mortgages, by race, for the banks listed in this report (excluding Mellon) compared against the entire MSA.

⁵ Massachusetts Affordable Housing Alliance, CRA Ratings of Massachusetts Banks and Credit Unions, 2003.

⁶ Massachusetts Housing Partnership, press release, Romney announces changes to SoftSecond Loan Program, increasing opportunities for first-time homebuyers, 22 May 2003

⁷ Massachusetts Housing Partnership, press release, Mortgage program tailored for Boston continues to be effective, 12 January 2003.

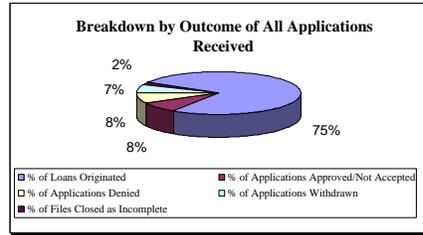
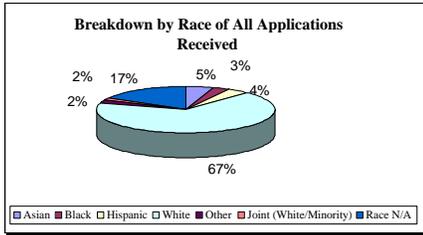
Aggregate Lending Information - HMDA

MSA: 1120 - Boston, MA - NH

2003

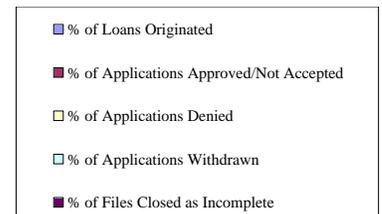
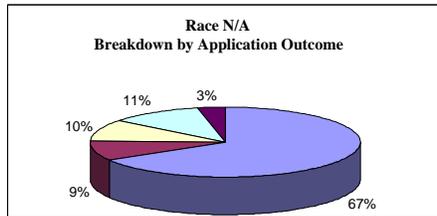
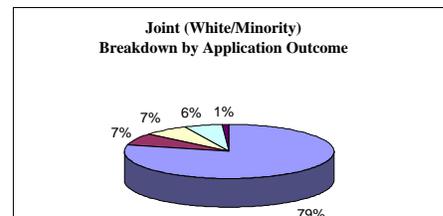
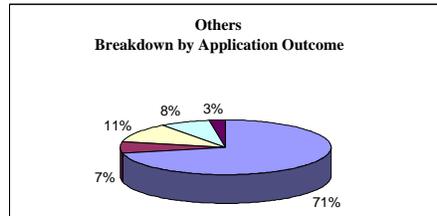
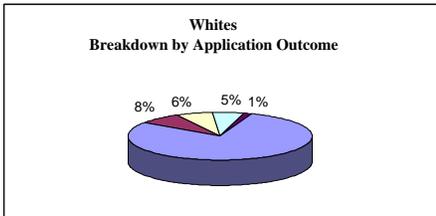
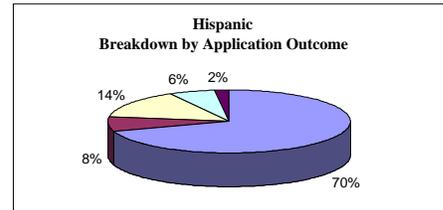
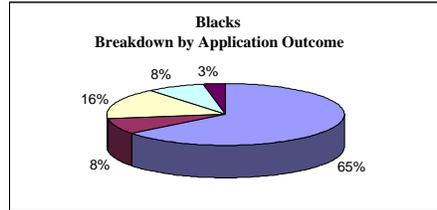
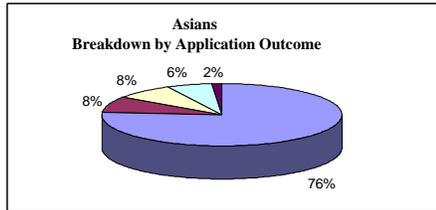
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	3324	5%	2534	76%	276	8%	262	8%	202	6%	50	2%
Black	2006	3%	1292	64%	169	8%	326	16%	158	8%	61	3%
Hispanic	2451	4%	1716	70%	184	8%	352	14%	148	6%	51	2%
White	44538	68%	35248	79%	3399	8%	2852	6%	2411	5%	628	1%
Other	1225	2%	873	71%	88	7%	139	11%	94	8%	31	3%
Joint (White/Minority)	1024	2%	807	79%	75	7%	71	7%	59	6%	12	1%
Race N/A	11014	17%	7309	66%	1027	9%	1086	10%	1230	11%	362	3%
Total	65582	100%	49779	76%	5218	8%	5088	8%	4302	7%	1195	2%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

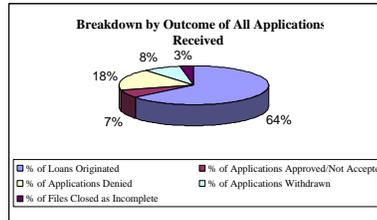
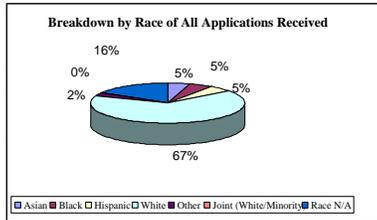
The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.



Aggregate Low-Income Mortgage Lending MSA: 1120 - Boston, MA - NH 2003

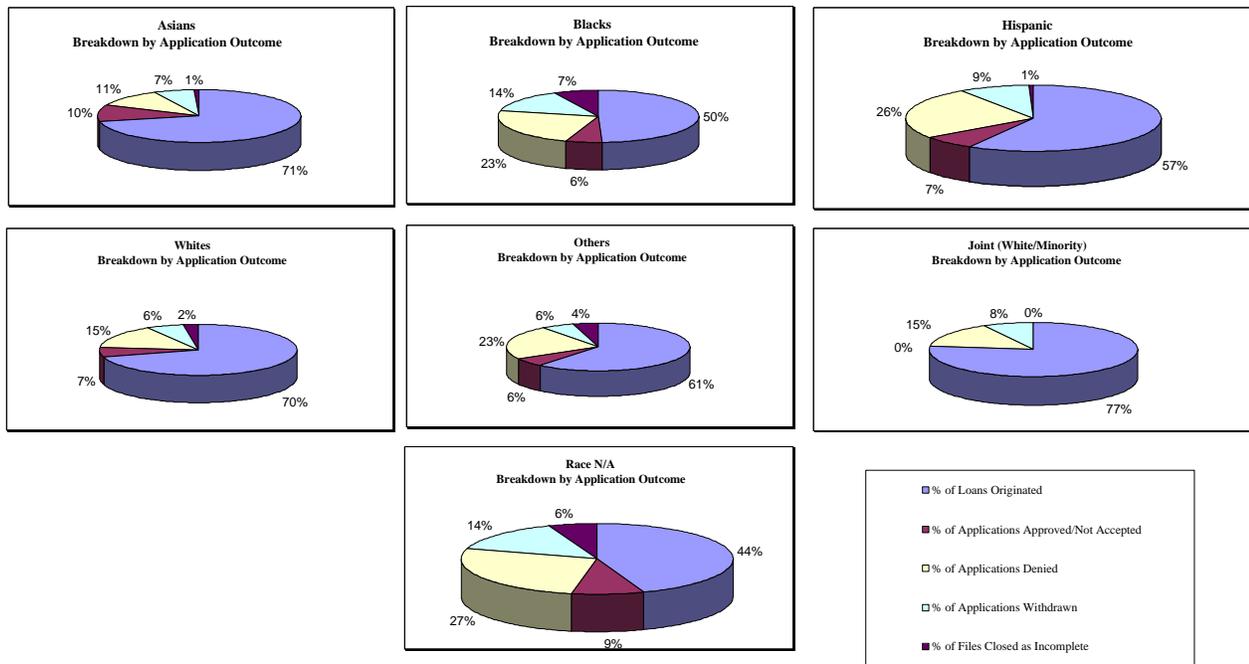
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	137	5%	98	72%	14	10%	15	11%	9	7%	1	1%
Black	150	5%	74	49%	9	6%	35	23%	21	14%	11	7%
Hispanic	149	5%	87	58%	10	7%	38	26%	13	9%	1	1%
White	1966	66%	1380	70%	128	7%	290	15%	120	6%	48	2%
Other	69	2%	42	61%	4	6%	16	23%	4	6%	3	4%
Joint (White/Minority)	13	0%	10	77%	0	0%	2	15%	1	8%	0	0%
Race N/A	483	16%	214	44%	42	9%	129	27%	70	14%	28	6%
Total	2967	100%	1905	64%	207	7%	525	18%	238	8%	92	3%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

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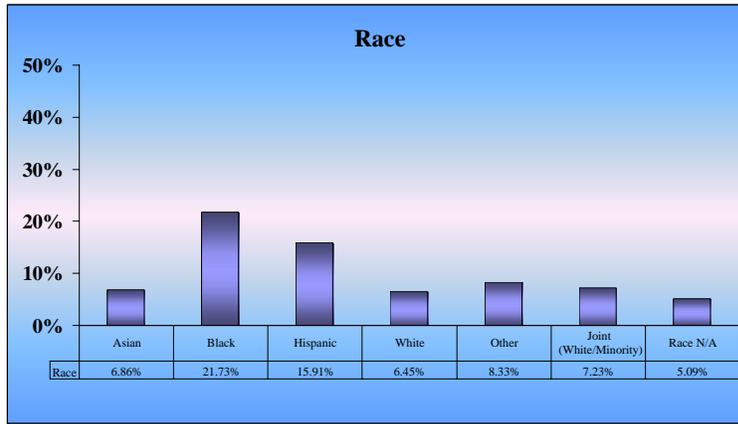


Link Deposit Report Banks Compared Against the MSA Aggregate Total 2003

HMDA Mortgage Information for Banks covered in this report (excluding Mellon)

Race	Applications Received by banks	% of Applications Received in MSA	Loans Originated by banks	% of Loans Originated in MSA	Applications Approved/Not Accepted by banks	% of Applications Approved/Not Accepted in MSA	Applications Denied by banks	% of Applications Denied in MSA	Applications Withdrawn by banks	% of Applications Withdrawn in MSA	Files Closed as Incomplete by banks	% of Files Closed as Incomplete in MSA
Asian	228	6.86%	157	6.20%	12	4.35%	37	14.12%	24	11.88%	0	0.00%
Black	436	21.73%	292	22.60%	28	16.57%	88	26.99%	28	17.72%	0	0.00%
Hispanic	390	15.91%	255	14.86%	31	16.85%	74	21.02%	27	18.24%	1	1.96%
White	2874	6.45%	2259	6.41%	202	5.94%	216	7.57%	191	7.92%	6	0.96%
Other	102	8.33%	64	7.33%	10	11.36%	16	11.51%	11	11.70%	1	3.23%
Joint (White/Minority)	74	7.23%	54	6.69%	4	5.33%	8	11.27%	7	11.86%	1	8.33%
Race N/A	561	5.09%	376	5.14%	49	4.77%	54	4.97%	70	5.69%	12	3.31%
Total	4665	7.11%	3457	6.94%	336	6.44%	493	9.69%	358	8.32%	21	1.76%

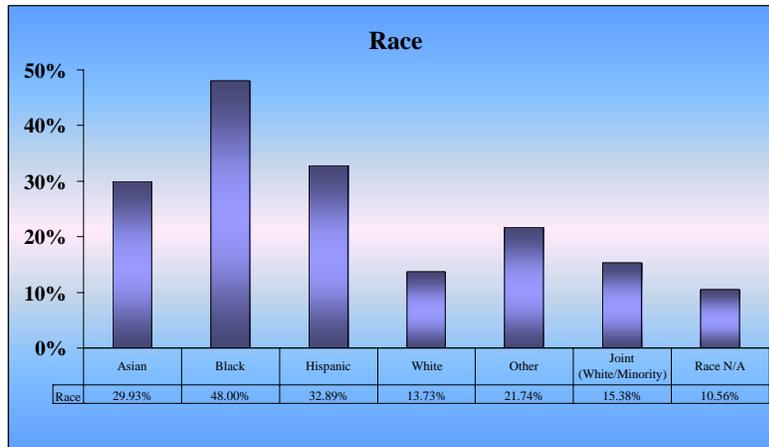
The chart below is the breakdown by race of the applications received collectively at the banks covered in this report (excluding Mellon) compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications processed collectively at the banks covered in this report (excluding Mellon) compared to the total number of Asian applications processed in the MSA.



Low-Income Mortgage Information for Banks covered in this report (excluding Mellon)

Race	Applications Received by banks	% of Applications Received in MSA	Loans Originated by banks	% of Loans Originated in MSA	Applications Approved/Not Accepted by banks	% of Applications Approved/Not Accepted in MSA	Applications Denied by banks	% of Applications Denied in MSA	Applications Withdrawn by banks	% of Applications Withdrawn in MSA	Files Closed as Incomplete by banks	% of Files Closed as Incomplete in MSA
Asian	41	29.93%	30	30.61%	3	21.43%	6	40.00%	2	22.22%	0	0.00%
Black	72	48.00%	47	63.51%	7	77.78%	12	34.29%	6	28.57%	0	0.00%
Hispanic	49	32.89%	32	36.78%	7	70.00%	7	18.42%	3	23.08%	0	0.00%
White	270	13.73%	195	14.13%	10	7.81%	47	16.21%	17	14.17%	1	2.08%
Other	15	21.74%	11	26.19%	1	25.00%	3	18.75%	0	0.00%	0	0.00%
Joint (White/Minority)	2	15.38%	1	10.00%	0	0.00%	1	50.00%	0	0.00%	0	0.00%
Race N/A	51	10.56%	31	14.49%	5	11.90%	5	3.88%	10	14.29%	0	0.00%
Total	500	16.85%	347	18.22%	33	15.94%	81	15.43%	38	15.97%	1	1.09%

The chart below is the breakdown by race of the applications received collectively at the banks covered in this report (excluding Mellon) compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications processed collectively at the banks covered in this report (excluding Mellon) compared to the total number of Asian applications processed in the MSA.





Ratings Summary



Summary

Note: Information in this section is summary only. Expanded information on all financial institutions is contained in the subsequent sections.

(see pages 3-1 to 15-1)

FDIC Review Schedule

The Federal Deposit Insurance Corporation (FDIC) conducts a CRA examination according to the following schedule:

For banks with assets of less than \$250 million the schedule is:

- Previous rating OUTSTANDING next review in 60-72 months
- Previous rating SATISFACTORY next review in 48-60 months
- Previous rating NEEDS IMPROVEMENT next review in 12-24 months
- Previous rating SUBSTANTIAL NON-COMPLIANCE next review in 12 months

For banks with assets of more than \$250 million the schedule is:

- Previous rating OUTSTANDING next review in 24-36 months
- Previous rating SATISFACTORY next review in 24-36 months
- Previous rating NEEDS IMPROVEMENT next review in 12-24 months
- Previous rating SUBSTANTIAL NON-COMPLIANCE next review in 12 months

OCC and OTS Review Schedule

In general, the Office of the Comptroller of the Currency (OCC) and the Office of Thrift Supervision (OTS) conduct a CRA examination of a bank every 24 months.

Overall Rating

The following overall Community Reinvestment Act (CRA) ratings⁸ are for the year 2002.

Bank	Rating
Boston Private Bank	OUTSTANDING
Cathay General Bancorp	SATISFACTORY
Century Bank and Trust (Century Bank)	SATISFACTORY
Citizens Bank of Massachusetts	OUTSTANDING
East Boston Savings Bank (EBSB)	OUTSTANDING
Eastern Bank	OUTSTANDING
Fleet Bank	OUTSTANDING
Hyde Park Cooperative Bank	SATISFACTORY
Hyde Park Savings Bank (HPSB)	SATISFACTORY
OneUnited Bank	SATISFACTORY
Sovereign Bank	OUTSTANDING
Wainwright Bank and Trust (Wainwright Bank)	OUTSTANDING

⁸ See Appendix for rating definitions.



Overall and Test Ratings

The following are the ratings for the three test areas (Lending, Investment, and Service) utilized by the CRA regulatory bodies.

Boston Private Bank & Trust Company⁹

Regulatory Body:	Federal Deposit Insurance Corporation
Area Tested	Rating
Overall:	OUTSTANDING
Lending:	OUTSTANDING
Investment:	OUTSTANDING
Service:	OUTSTANDING

Cathay General Bancorp¹⁰

Regulatory Body:	Federal Deposit Insurance Corporation
Area Tested	Rating
Overall:	SATISFACTORY
Lending:	HIGH SATISFACTORY
Investment:	OUTSTANDING
Service:	NEEDS TO IMPROVE

Century Bank & Trust¹¹

Regulatory Body:	Federal Deposit Insurance Corporation
Area Tested	Rating
Overall:	SATISFACTORY
Lending:	HIGH SATISFACTORY
Investment:	HIGH SATISFACTORY
Service:	LOW SATISFACTORY

Citizen's Bank of Massachusetts¹²

Regulatory Body:	Federal Deposit Insurance Corporation
Area Tested	Rating
Overall:	OUTSTANDING
Lending:	OUTSTANDING
Investment:	OUTSTANDING
Service:	OUTSTANDING

East Boston Savings Bank¹³

Regulatory Body:	Federal Deposit Insurance Corporation
Area Tested	Rating
Overall:	OUTSTANDING
Lending:	OUTSTANDING
Investment:	HIGH SATISFACTORY
Service:	HIGH SATISFACTORY

Eastern Bank¹⁴

Regulatory Body:	Federal Deposit Insurance Corporation
Area Tested	Rating
Overall:	OUTSTANDING
Lending:	OUTSTANDING
Investment:	OUTSTANDING
Service:	OUTSTANDING

Fleet Bank¹⁵

Regulatory Body:	Office of the Comptroller of the Currency
Area Tested	Rating
Overall:	OUTSTANDING
Lending:	OUTSTANDING
Investment:	OUTSTANDING
Service:	OUTSTANDING

⁹ Based on most recent CRA Performance Evaluation by FDIC published 2002.

¹⁰ Based on most recent CRA Performance Evaluation by FDIC published 2004.

¹¹Based on most recent CRA Performance Evaluation by FDIC published 2002.

¹² Ibid.

¹³ Ibid.

¹⁴ Based on most recent CRA Performance Evaluation by FDIC published 2004.

¹⁵ Based on most recent CRA Performance Evaluation by OCC published 2001.



Hyde Park Cooperative Bank¹⁶

Regulatory Body:	Office of Thrift Supervision
Area Tested	Rating
Overall:	SATISFACTORY
Lending:	NOT RATED
Investment:	NOT RATED
Service:	NOT RATED

Sovereign Bank (Massachusetts)¹⁹

Regulatory Body:	Office of Thrift Supervision
Area Tested	Rating
Overall:	OUTSTANDING
Lending:	OUTSTANDING
Investment:	OUTSTANDING
Service:	HIGH SATISFACTORY

Hyde Park Savings Bank¹⁷

Regulatory Body:	Federal Deposit Insurance Corporation
Area Tested	Rating
Overall:	SATISFACTORY
Lending:	HIGH SATISFACTORY
Investment:	HIGH SATISFACTORY
Service:	HIGH SATISFACTORY

Wainwright Bank and Trust²⁰

Regulatory Body:	Federal Deposit Insurance Corporation
Area Tested	Rating
Overall:	OUTSTANDING
Lending:	HIGH SATISFACTORY
Investment:	OUTSTANDING
Service:	OUTSTANDING

OneUnited Bank¹⁸

Regulatory Body:	Federal Deposit Insurance Corporation
Area Tested	Rating
Overall:	SATISFACTORY
Lending:	NOT RATED
Investment:	NOT RATED
Service:	NOT RATED

¹⁶ Banks that are considered small to medium are only given one rating by the Federal Deposit Insurance Corporation as their review criteria differs from the larger banking institutions. Based on most recent CRA Performance Evaluation by OTS published 2004.

¹⁷ Based on most recent CRA Performance Evaluation by FDIC published 2004.

¹⁸ Banks that are considered small to medium are only given one rating by the Federal Deposit Insurance Corporation as their review criteria differs from the larger banking institutions. Based on most recent CRA Performance Evaluation by FDIC published 1999.

¹⁹ Based on most recent CRA Performance Evaluation by OTS published 2002.

²⁰ Based on most recent CRA Performance Evaluation by FDIC published 2002.



Boston Private Bank



**BOSTON PRIVATE BANK
& TRUST COMPANY**

Boston Private Bank Overview

Boston Private Bank & Trust Company
10 Post Office Square
Boston, MA 02109

Description

Boston Private Bank & Trust Company is a subsidiary of Boston Private Financial Holdings, a publicly traded company founded in 1987. Boston Private Bank & Trust Company specializes in providing private banking and investment services to individuals, families and businesses. Boston Private Bank & Trust Company is a \$1.5 billion stock-owned financial institution.

Principal Officers

CEO

Mark D. Thompson
10 Post Office Square
Boston, MA 02109
617-912-1900

President

James D. Dawson
10 Post Office Square
Boston, MA 02109
617-912-1900

CFO

Anne Randall
10 Post Office Square
Boston, MA 02109
617-912-1900

Chief Compliance Officer

Ester Schloroltz
10 Post Office Square
Boston, MA 02109
617-912-1900

Employees

Number of Employees	200
Number of Employees in Massachusetts	200
Percentage of Women Employees	57.0%
Percentage of Minority Employees	22.0%

Branches

Number of Branches - Total	7
Branches Within Boston PSMA	3
Number of ATMs	10
Number of Free-Standing ATMs	3

CRA Rating

Rating Agency	FDIC
Most Recent Rating	2002
Overall Rating	OUTSTANDING²¹
Lending Test Rating	OUTSTANDING
Investment Test Rating	OUTSTANDING
Service Test Rating	OUTSTANDING

²¹Based on most recent CRA Performance Evaluation by FDIC published 2002.



Discussion

Overall rating: OUTSTANDING²²

Lending Test

Lending Test Rating: OUTSTANDING²³

General Responsiveness to Credit Needs

Boston Private Bank & Trust Company's specialty is fostering full-service banking relationships. Its niche is building relationships, especially with affluent individuals and families. The bank has been able to meet CRA obligations through ongoing involvement with several community groups. It has participated in numerous community-development projects, community-homeowner programs and other types of community-investment services.

Boston Private Bank & Trust Company offers first-time homebuyer programs and affordable Soft Second mortgage financing. Under its Accessible Banking Program, the bank is an active provider of real estate financing for affordable housing, economic development and small-business.²⁴

Boston Private Bank & Trust Company has traditionally been a very active lender. For the assessment period that included 2003 data, the number of HMDA-reportable loans increased by 16% from the previous year. HMDA-reportable loans originated increased from 251 in 2002 to 291 in 2003. Low-income originations also increased: the bank originated 40 low-income loans in 2002, but 71 low-income loans in 2003, a 78% increase.

Responsiveness to Low- and Moderate-Income Credit Needs

Overall, the bank has a strong record of lending to borrowers of different income levels. Traditionally Boston Private Bank & Trust Company has outperformed the other lenders operating in its assessment area, as reflected by

²² Based on most recent CRA Performance Evaluation by FDIC published 2002.

²³ Ibid.

²⁴ Boston Private Bank website.

the aggregate data, in providing home ownership to low- and moderate-income borrowers.

Boston Private Bank & Trust Company has traditionally offered numerous residential lending products, specifically to promote home ownership for low- and moderate-income borrowers.

After a decrease in 2002, the number of both HMDA and low-income loans showed sizeable increases in 2003.

Leadership in Community-Development Loans

Boston Private Bank & Trust Company's level of community-development lending is considered excellent.

According to the 2002 CRA Report, Boston Private Bank & Trust Company level of community lending is considered excellent.

The following information²⁵ highlights some of Boston Private Bank & Trust Company's 2002 qualified, community-development loans:

- In concert with the City of Boston's Department of Neighborhood Development and Boston Public Schools, the bank purchased a \$1.76 million tax-exempt bond issued by MassDevelopment to finance renovations for a youth center in Jamaica Plain.
- Boston Private Bank provided a working capital loan and a grant of \$105,000 awarded by the Federal Home Loan Bank of Boston for mixed-income housing development in Allston.
- Boston Private Bank provided a \$4.1 million loan to Codman Square Neighborhood Development Corporation. This is a construction loan for 44 units of affordable housing.
- Boston Private Bank provided a \$1.3 million construction loan and home

²⁵ Based on most recent CRA Performance Evaluation by FDIC published 2002.



mortgages for first-time home buyers for new affordable housing in Dorchester.

Investment Test

Investment Test Rating: OUTSTANDING²⁶

According to the 2002 CRA Report, Boston Private has an excellent record of investing in its community. The bank has \$10 million of qualified investments, some of which are innovative and complex. That represents 5% of the bank’s total investments and 1% of its total assets. In addition to the investments, Boston Private Bank & Trust Company donated an additional \$277,324 to qualified community organizations.

Service Test

Service Test Rating: OUTSTANDING²⁷

Description of Service-Delivery Systems

Boston Private Bank & Trust Company has a limited network, consisting of 3 branches within the Boston MSA. Boston Private Bank customers have access to over 900 ATMs in the bank’s assessment area through a correspondent relationship with Fleet Bank, for all deposits and withdrawals. The fee for these services is \$1.00 per transaction. The bank also offers: banking by mail via computer, international banking, and bilingual employees.

Branch Information

Boston Private Bank & Trust Company has a formal Branch Opening and Branch Closing Policy. In April 1998, the bank opened a new office located at 336 Washington Street in Wellesley. In 2000 the bank opened a branch on Boylston Street in Boston (upper-income neighborhood) and in 2001 the bank added a branch in Cambridge (lower-income neighborhood), and a loan center in Jamaica Plain. The loan center in Jamaica Plain has increased access for residential and small-business lending, particularly to low- and moderate-income borrowers and small

neighborhood businesses. The Bank opened a new office in August 2002 in Newton Center, Massachusetts, and most recently opened a new branch on Seaport Boulevard, Boston.

Wellesley Office

336 Washington Street
Wellesley, MA 02481
Tel: (781) 707-7700
Fax: (781) 707-7750

Back Bay Office

500 Boylston Street
Boston, MA 02116
Tel: (617) 912-4500
Fax: (617) 912-4290

Jamaica Plain Loan Center

401c Centre Street
Jamaica Plain, MA 02130
Tel: (617) 524-6050
Fax: (617) 912-4290

Kendall Square Office

One Cambridge Center
Cambridge, MA 02142
Tel: (617) 646-4800
Fax: (617) 646-4801

Newton Centre Office

1223 Centre Street
Newton, MA 02459
Tel: (617) 646-4850
Fax: (617) 646-4851

Seaport Office

157 Seaport Boulevard
Boston, MA 02210
Tel: (617) 646-4880
Fax: (617) 646-4881

Additional Information

Boston Private Bank & Trust Company trustees, officers, and employees at all levels are actively involved with community organizations.

Boston Private Financial Holdings’ president and chief executive officer (CEO) currently serves on the Board of Directors and has served as treasurer of the Ten Point Coalition. The Ten Point Coalition is a group of 50 churches

²⁶ Based on most recent CRA Performance Evaluation by FDIC published 2002.

²⁷ Ibid.



mobilized to address issues germane to Boston's black youth and community-revitalization concerns.

The CRA officer is a member of the Board of Directors of the Massachusetts Community Banking Council (MCBC) Affordable Housing Committee.

The CRA officer and the mortgage loan officer are members of the Latino Homebuyer Subcommittee, which seeks to identify and overcome barriers to homeownership for this population.

The CRA officer is a member of the Board of Directors of the Metropolitan Boston Housing Partnership (MBHP) whose mission is to create and preserve affordable housing and economic opportunity for low-income people.²⁸

Year-Over-Year at a Glance

HMDA And Low-Income Loans

Boston Private Bank & Trust Company has traditionally been a very active lender. For the assessment period that included 2003 data, the number of HMDA-reportable loans increased by 16% from the previous year. HMDA-reportable loans originated increased from 251 in 2002 to 291. Increases are also noted in low-income applications and originations.

	2001	2002	2003
HMDA Applications Received	408	300	359
HMDA Loans Originated	342	251	291
Low-Income Applications Received	80	46	78
Low-Income Loans Originated	68	40	71

Small-Business Loans

Below is a year over year comparison of small-business lending by both number of loans

originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small-Business Loans			
	2001	2002	2003
Low	0.8%	0.7%	0.5%
Moderate	0.2%	0.5%	0.1%
Middle	0.1%	0.1%	0.2%
Upper	1.9%	1.5%	1.6%
Total	0.7%	0.7%	0.6%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small-Business Loans			
	2001	2002	2003
Low	2.8%	3.7%	2.4%
Moderate	2.2%	2.9%	1.5%
Middle	1.3%	1.0%	2.9%
Upper	2.1%	9.5%	9.5%
Total	2.3%	5.0%	4.2%

Please refer to the addendum The 2003 Linked Deposit Bank Report to the Mayor Addendum: Small-Business Loans for details on small-business loans. The small-business loan activity for Boston Private Bank in the year 2003 is also compared to the 2003 aggregate small-business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2003 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information by Census Tract

Please refer to the addendum The 2003 Linked Deposit Bank Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.

²⁸ Based on most recent CRA Performance Evaluation by FDIC published 2002.



Source Documents

Annual CRA Report to the Massachusetts Commissioner of Banks, Commonwealth of Massachusetts, May 6, 2002.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of the Governors of the Federal Reserve System, 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

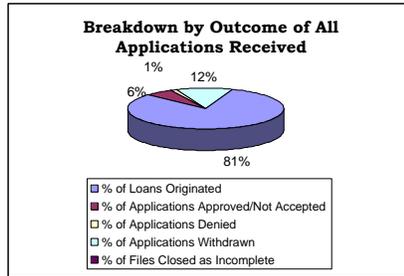
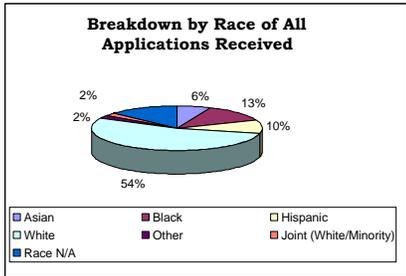
Boston Private Bank website
<http://www.bostonprivatebank.com/>

Boston Private Bank Lending Information - HMDA

2003

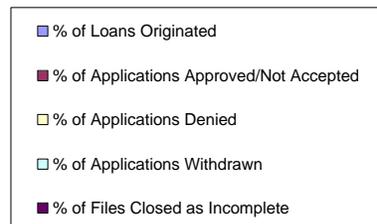
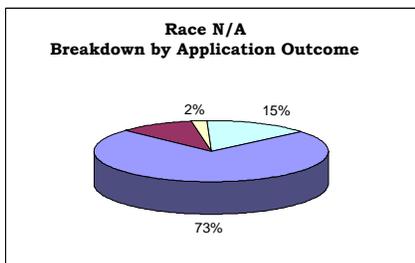
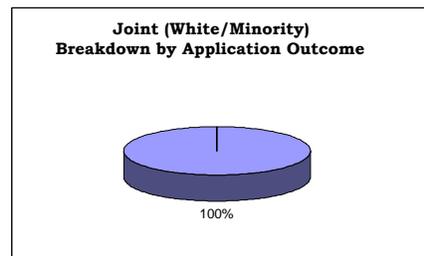
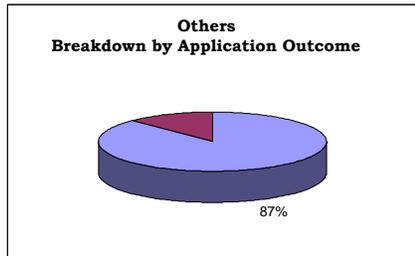
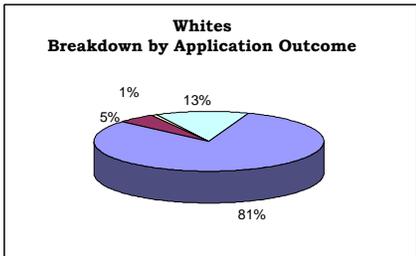
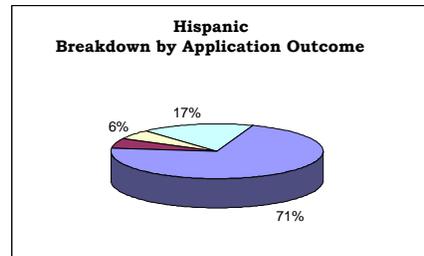
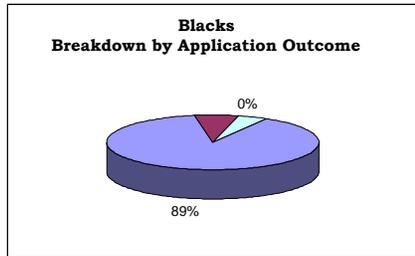
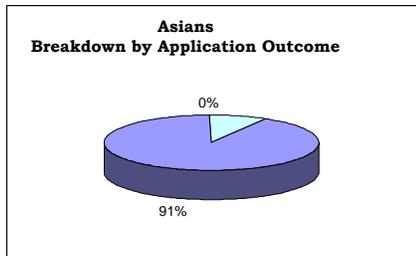
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	23	6%	21	91%	0	0%	0	0%	2	9%	0	0%
Black	45	13%	40	89%	3	7%	0	0%	2	4%	0	0%
Hispanic	35	10%	25	71%	2	6%	2	6%	6	17%	0	0%
White	193	54%	156	81%	10	5%	2	1%	25	13%	0	0%
Other	8	2%	7	88%	1	13%	0	0%	0	0%	0	0%
Joint (White/Minority)	7	2%	7	100%	0	0%	0	0%	0	0%	0	0%
Race N/A	48	13%	35	73%	5	10%	1	2%	7	15%	0	0%
Total	359	100%	291	81%	21	6%	5	1%	42	12%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

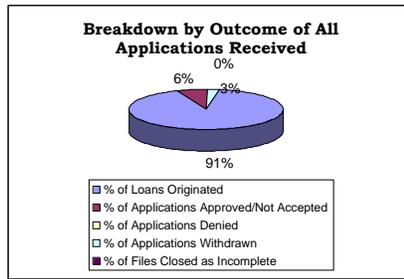
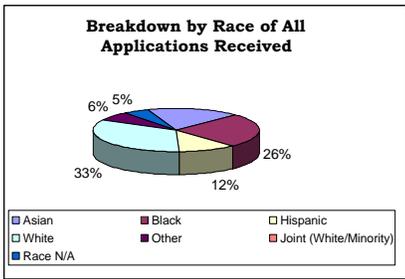


Boston Private Bank Low-Income Mortgage Lending

2003

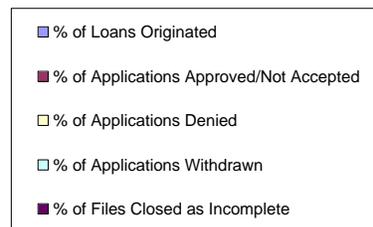
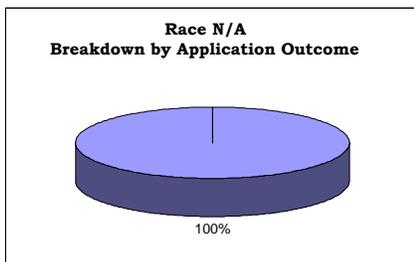
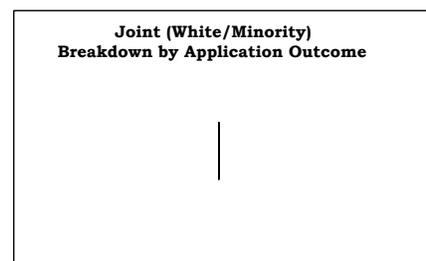
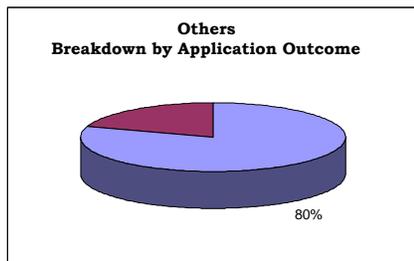
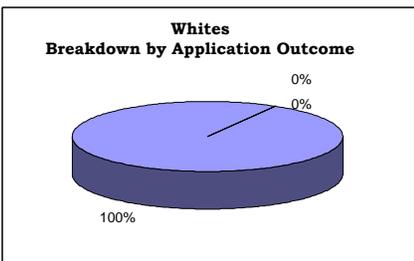
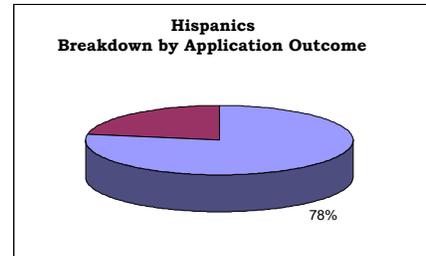
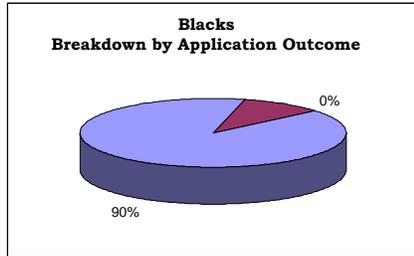
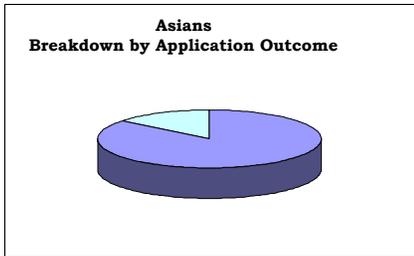
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	14	18%	12	86%	0	0%	0	0%	2	14%	0	0%
Black	20	26%	18	90%	2	10%	0	0%	0	0%	0	0%
Hispanic	9	12%	7	78%	2	22%	0	0%	0	0%	0	0%
White	26	33%	26	100%	0	0%	0	0%	0	0%	0	0%
Other	5	6%	4	80%	1	20%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	4	5%	4	100%	0	0%	0	0%	0	0%	0	0%
Total	78	100%	71	91%	5	6%	0	0%	2	3%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



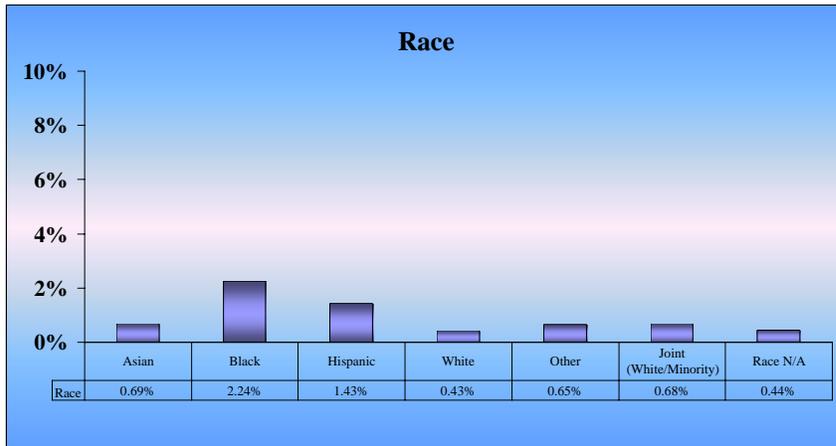
Compared against the MSA Aggregate Total

2003

Boston Private Bank HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	23	0.69%	21	0.83%	0	0.00%	0	0.00%	2	0.99%	0	0.00%
Black	45	2.24%	40	3.10%	3	1.78%	0	0.00%	2	1.27%	0	0.00%
Hispanic	35	1.43%	25	1.46%	2	1.09%	2	0.57%	6	4.05%	0	0.00%
White	193	0.43%	156	0.44%	10	0.29%	2	0.07%	25	1.04%	0	0.00%
Other	8	0.65%	7	0.80%	1	1.14%	0	0.00%	0	0.00%	0	0.00%
Joint (White/Minority)	7	0.68%	7	0.87%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Race N/A	48	0.44%	35	0.48%	5	0.49%	1	0.09%	7	0.57%	0	0.00%
Total	359	0.55%	291	0.58%	21	0.40%	5	0.10%	42	0.98%	0	0.00%

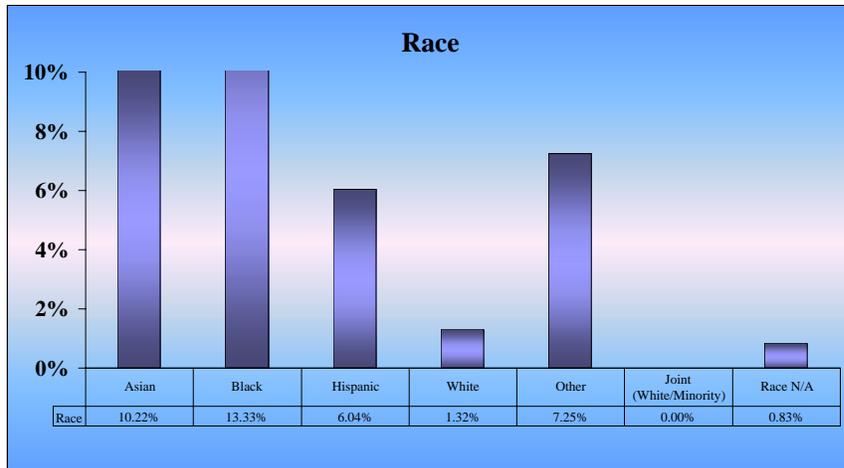
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Boston Private Bank Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	14	10.22%	12	12.24%	0	0.00%	0	0.00%	2	22.22%	0	0.00%
Black	20	13.33%	18	24.32%	2	22.22%	0	0.00%	0	0.00%	0	0.00%
Hispanic	9	6.04%	7	8.05%	2	20.00%	0	0.00%	0	0.00%	0	0.00%
White	26	1.32%	26	1.88%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other	5	7.25%	4	9.52%	1	25.00%	0	0.00%	0	0.00%	0	0.00%
Joint (White/Minority)	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Race N/A	4	0.83%	4	1.87%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	78	2.63%	71	3.73%	5	2.42%	0	0.00%	2	0.84%	0	0.00%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.





Employment Information



Cathay General Bancorp



CATHAY BANK

Cathay General Bancorp Overview

Cathay General Bancorp (formerly General Bank)
777 North Broadway
Los Angeles, California 90012

Description

Cathay Bancorp, Inc., completed its merger with GBC Bancorp at the close of business on October 20, 2003. As a result of the merger, GBC Bancorp has been merged into Cathay Bancorp, Inc., and General Bank (formerly Liberty Bank & Trust) has been merged into Cathay General Bancorp. Also, in connection with the merger, Cathay Bancorp, Inc.'s name has changed to Cathay General Bancorp. Cathay General Bancorp's common stock will continue to be quoted on the NASDAQ National Market under the symbol "CATY".

No CRA information is reported about Cathay General Bancorp's Massachusetts activities; the most recent review, conducted in 2004, did not include Cathay General Bancorp's post-merger presence in Massachusetts.

Cathay General Bancorp has a total asset size of \$5.5 billion.

General Bank Principal Officers

CEO/President

Dunson K. Chang
777 North Broadway
Los Angeles, California 90012

CFO

Heng W. Chen
777 North Broadway
Los Angeles, California 90012

COO

Peter Wu
777 North Broadway
Los Angeles, California 90012

Employees

Number of Employees	NA
Number of Employees in Massachusetts	NA
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

Branches

Number of Branches - Total	2
Branches Within Boston PSMA	2
Number of ATMs	NA
Number of Free-Standing ATMs	NA

CRA Rating

Rating Agency	FDIC
Most Recent Rating	2004
Overall Rating	SATISFACTORY²⁹
Lending Test Rating	HIGH SATISFACTORY
Investment Test Rating	OUTSTANDING
Service Test Rating	NEEDS TO IMPROVE

²⁹Based on most recent CRA Performance Evaluation by FDIC published 2004.



Discussion

Overall rating: SATISFACTORY³⁰

Cathay General Bancorp, which purchased General Bank, received a CRA evaluation in February 2004. The evaluation did not include any Boston information because the evaluation preceded the acquisition. Ratings are included below as a reference only.

General Bank CRA Rating

Rating Agency	FDIC
Most Recent Rating	2004
Overall Rating	SATISFACTORY³¹
Lending Test Rating	High Satisfactory
Investment Test Rating	Outstanding
Service Test Rating	Needs to Improve

Lending Test

Lending Test Rating: HIGH SATISFACTORY³²

Cathay General Bancorp's overall lending levels reflect a good responsiveness to community credit needs considering the bank's business strategy, volume of lending, and competition. A substantial majority of loans were made in the bank's combined assessment areas. The geographic distribution of loans reflects good penetration throughout the assessment areas. The distribution of borrowers reflects good penetration among retail customers of different income levels and business customers of different sizes.

Investment Test

Investment Test Rating: OUTSTANDING³³

Cathay General Bancorp has an overall excellent level of qualified community development investments, which reflects an excellent responsiveness to credit and community economic development needs based on the opportunities for such investments. In addition, the bank makes extensive use of complex investments to support community development initiatives including affordable housing.

Service Test

Service Test Rating: NEEDS TO IMPROVE³⁴

Cathay General Bancorp is rated needs to improve under the Service Test. The bank's retail banking services provides delivery systems that are reasonably accessible to essentially all portions of the bank's assessment areas. The bank provides a limited level of community development services.

Branch Information

Branch locations in the Boston MSA:

Location	ATM	FSB
21 Milk Street Boston, MA 02109		✓
681 Washington Street Boston, MA 02111		✓

FSB: Full Service Branch

³⁰ Based on most recent CRA Performance Evaluation by FDIC published 2004.

³¹ Ibid.

³² Ibid.

³³ Ibid.

³⁴ Ibid.



Year-Over-Year at a Glance

HMDA And Low-Income Loans

	2001	2002	2003
HMDA Applications Received	3	0	0
HMDA Loans Originated	1	0	0
Low-Income Applications Received	2	0	0
Low-Income Loans Originated	1	0	0

Small-Business Loans

Below is a year over year comparison of small-business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small-Business Loans			
	2001	2002	2003
Low	NA	0.4%	0.1%
Moderate	NA	0.1%	0.1%
Middle	NA	0.1%	0.0%
Upper	NA	0.2%	0.1%
Total	NA	0.2%	0.1%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small-Business Loans			
	2001	2002	2003
Low	NA	0.7%	0.5%
Moderate	NA	0.3%	0.1%
Middle	NA	2.3%	0.5%
Upper	NA	0.4%	0.1%
Total	NA	0.6%	0.3%

Please refer to the addendum [The 2003 Linked Deposit Bank Report to the Mayor Addendum: Small-Business Loans](#) for details on small-business loans. The small-business loan activity for General Bank in the year 2003 is also compared to the 2003 aggregate small-business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2003 and the dollar amount

of the loans provided. A discussion of the data follows each chart.

Loan Information By Census Tract

Please refer to the addendum [The 2003 Linked Deposit Bank Report to the Mayor Addendum: Loan Information by Census Tract](#) for details on loan information by census tract.



Source Documents

Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; December 10, 2004. (Cathay General Bancorp)

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of the Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

General Bank website

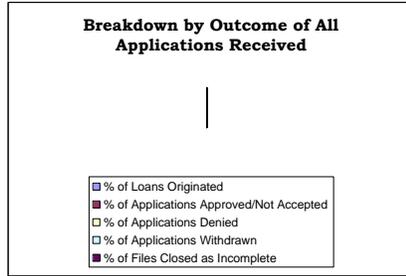
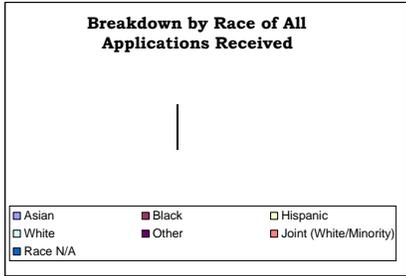
<http://www.cathaybank.com/>

Cathay General Bancorp Lending Information - HMDA

2003

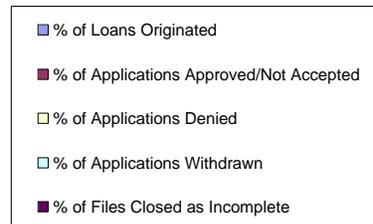
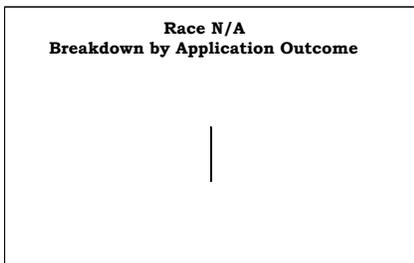
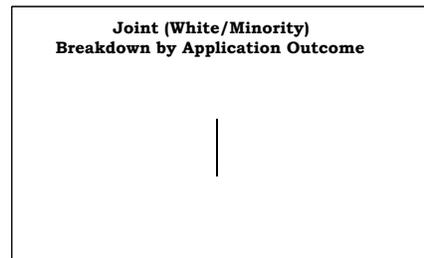
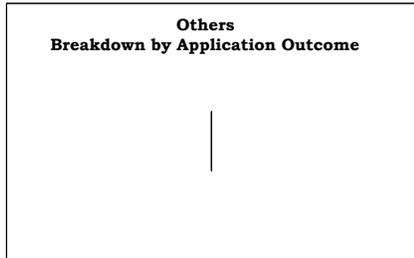
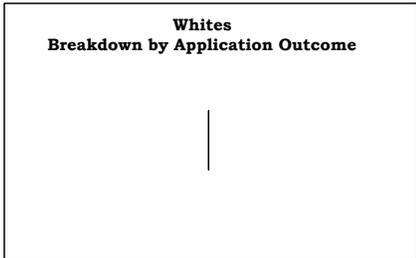
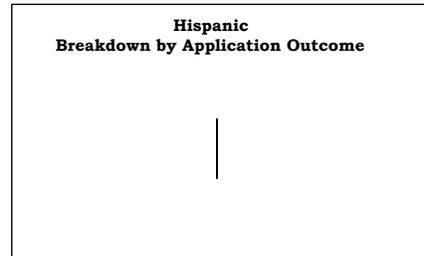
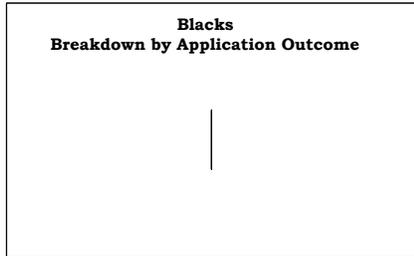
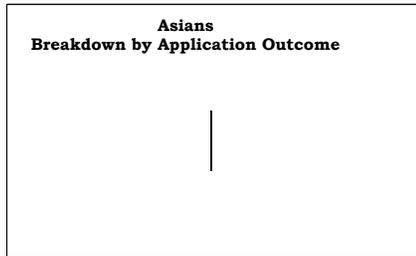
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Hispanic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Other	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

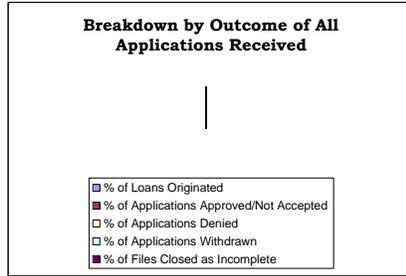
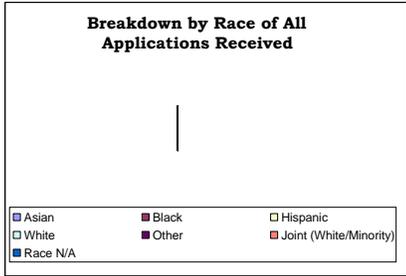


Cathay General Bancorp Low-Income Mortgage Information

2003

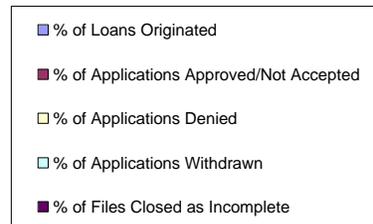
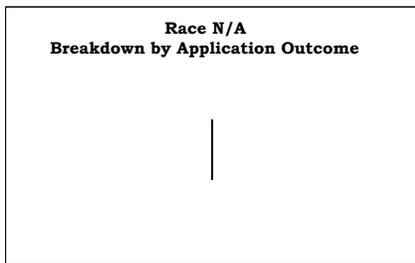
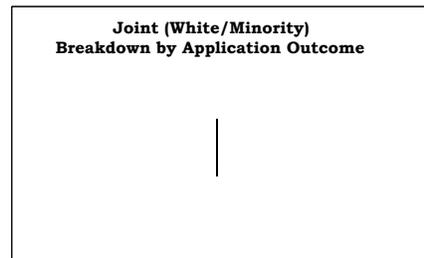
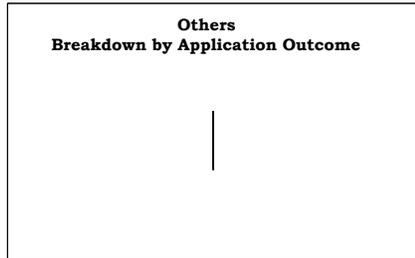
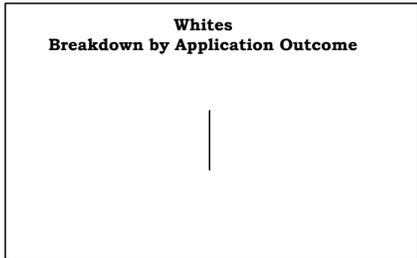
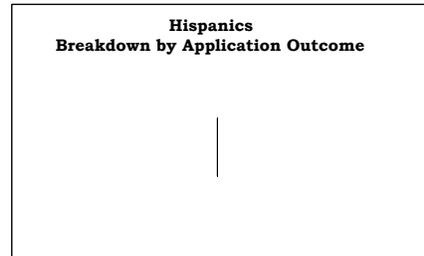
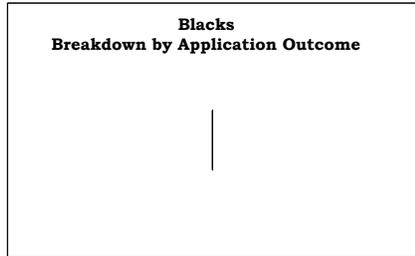
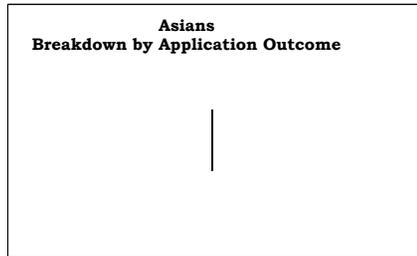
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Hispanic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Other	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.





Employment Information

No data available





Century Bank & Trust



Century Bank

Banking for the New Century

Century Bank Overview

Century Bank & Trust
400 Mystic Avenue
Medford, MA 02155

Description

Century Bank and Trust Company, a wholly-owned subsidiary of Century Bancorp, Inc., is a state-chartered full-service commercial bank. With \$1.7 billion in assets, Century Bank & Trust is located in Medford, Massachusetts. Century Bank & Trust's primary focus is the origination of commercial and residential real estate loans, with particular emphasis on loans to small- to medium-sized businesses.

Principal Officers

CEO

Marshall Sloan
400 Mystic Avenue
Medford, MA 02155
781-391-4000

CFO

Paul Cusick
400 Mystic Avenue
Medford, MA 02155
7181-391-4000

Compliance Officer

Nancy Lindstrom
400 Mystic Avenue
Medford, MA 02155
781-391-4000

Employees

Number of Employees	379
Number of Employees in Massachusetts	379
Percentage of Women Employees	58%
Percentage of Minority Employees	14%

Branches

Number of Branches - Total	18
Branches Within Boston PSMA	6
Number of ATMs	14
Number of Free-Standing ATMs	7

CRA Rating

Rating Agency	FDIC
Most Recent Rating	2002
Overall Rating	SATISFACTORY³⁵
Lending Test Rating	HIGH SATISFACTORY
Investment Test Rating	HIGH SATISFACTORY
Service Test Rating	LOW SATISFACTORY

³⁵ Based on most recent CRA Performance Evaluation by FDIC published 2002.



Discussion

Overall rating: SATISFACTORY³⁶

Lending Test

Lending Test Rating: HIGH SATISFACTORY³⁷

General Responsiveness to Credit Needs

Overall, according to the 2002 CRA Performance Evaluation, taking into consideration the bank's size and lending capacity, as well as the competition in the area, Century Bank's level of lending activity and the percentage of loans extended in the assessment area reflects a good responsiveness to assessment-area credit needs.³⁸

Responsiveness to Low- and Moderate-Income Credit Needs

During the 2002 review it was noted that, based on the assessment demographics, the geographic distribution of the bank's small-business and HMDA loans demonstrated a good penetration of census tracts of different income levels. Additionally, the bank's performance was comparable to, and in some instances exceeded, the performance of other lenders in the area.³⁹

Century Bank & Trust has instituted a First Time Home Buyer direct-mail program to attract applicants in low-income areas. The mailings have not resulted in an appreciable increase in borrowers. Indeed, both the number of applicants and number of loans have decreased year-over-year each year from 2000-2003.

Leadership in Community-Development Loans

Given the bank's capacity to lend and the assessment areas credit needs, the 2002 report stated that the bank had made a good level of community-service loans.

Investment Test

Investment Test Rating: HIGH SATISFACTORY⁴⁰

Investment activity reflected a good level of qualified investments and grants, and exhibits responsiveness to credit and community-development needs.

Service Test

Service Test Rating: LOW SATISFACTORY⁴¹

Description of Service-Delivery Systems

Two of Century Bank & Trust's full-service branches are located in low-income census tracts and 4 are in moderate-income census tracts.

Century Bank & Trust offers its customers the opportunity to Bank by Mail, and to use their 24-hour automated telephone information system known as the "Account Line." Century Bank & Trust is a member of the SUM ATM network and offers all standard channels of service to its customers.

Bilingual employees are available at every branch to serve the community members (more than 13 different languages). English/Spanish ATMs are also available.

Century Bank & Trust provides personalized sales and service during banking hours through their Telebanking Center and provides information about various banking services on their website, www.century-bank.com. Its Internet banking services include online bill payment services, known as "Express Pay."

The CRA report views the bank's delivery of products and services, as well as its provision of community services, to be adequate.

Branch Information

Branch locations in the Boston MSA:

³⁶ Based on most recent CRA Performance Evaluation by FDIC published 2002.

³⁷ Ibid.

³⁸ Ibid.

³⁹ Ibid.

⁴⁰ Ibid.

⁴¹ Ibid.



Location	ATM	FSB
280 Atlantic Avenue Boston, MA 02110	✓	✓
512 Commonwealth Avenue Boston, MA 02215	✓	✓
771 Commonwealth Avenue Boston, MA 02215	✓	✓
275 Hanover Street Boston, MA 02113	✓	✓
24 Federal Street Boston, MA 02110	✓	✓
710 Albany Street Boston, MA 02118	✓	✓
100 East Newton Street Boston, MA 02118	✓	
715 Albany Street Boston, MA 02118	✓	
710 Albany Street Boston, MA 02118	✓	
275 Babcock Street Boston, MA 02215	✓	
660 Beacon Street Boston, MA 02215	✓	
500 Commonwealth Avenue Boston, MA 02215	✓	
770 Commonwealth Avenue Boston, MA 02215	✓	

FSB: Full Service Branch

Low-Income Applications Received	0	2	4
Low-Income Loans Originated	0	2	3

Small-Business Loans

Below is a year-over-year comparison of small-business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small-Business Loans			
	2001	2002	2003
Low	0.3%	0.2%	0.3%
Moderate	0.2%	0.2%	0.1%
Middle	0.4%	0.1%	0.2%
Upper	0.3%	0.2%	0.2%
Total	0.3%	0.2%	0.2%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small-Business Loans			
	2001	2002	2003
Low	0.8%	0.6%	1.9%
Moderate	1.7%	2.3%	1.2%
Middle	3.4%	1.2%	1.2%
Upper	0.1%	0.2%	1.0%
Total	1.2%	1.1%	1.3%

Year-Over-Year at a Glance

HMDA And Low-Income Loans

HMDA-reportable applications received decreased from 55 to 47 year-over-year, 2001 to 2002, and decreased further to 38 in 2003. Loans originated from this pool decreased in 2003 from 35 to 30. No low-income loans were reported in 2001. In 2002, two low-income loans were originated from two applications received, and in 2003 three low-income loans were originated from four applications.

	2001	2002	2003
HMDA Applications Received	55	47	38
HMDA Loans Originated	46	35	30

Please refer to the addendum The 2003 Linked Deposit Bank Report to the Mayor Addendum: Small-Business Loans for details on small-business loans. The small-business loan activity for Century Bank & Trust in the year 2003 is also compared to the 2003 aggregate small-business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2003 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information by Census Tract

Please refer to the addendum The 2003 Linked Deposit Bank Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.



Source Documents

Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation, June 10, 2002.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of the Governors of the Federal Reserve System, 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates, March 2004.

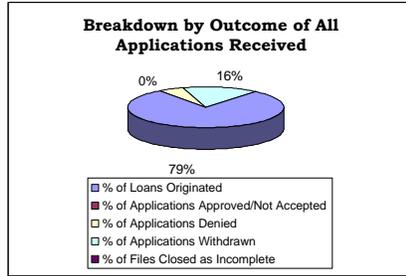
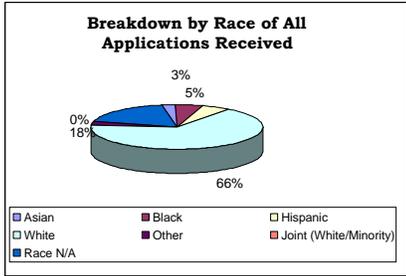
Century Bank website
<http://www.century-bank.com/>

Century Bank Lending Information - HMDA

2003

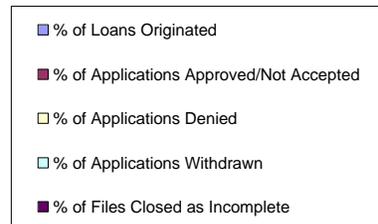
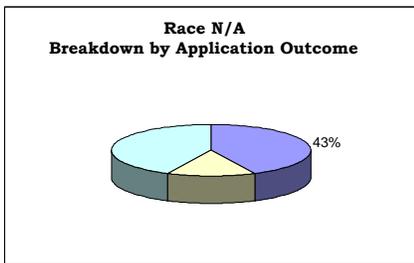
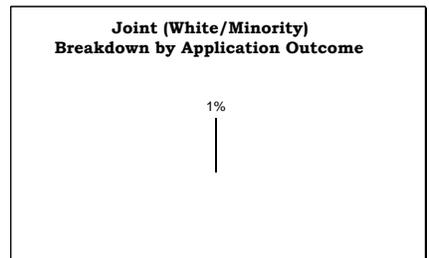
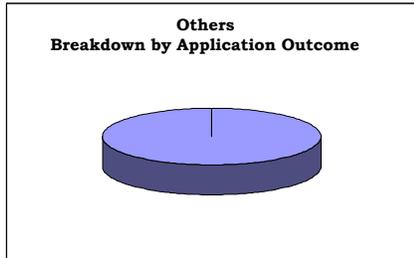
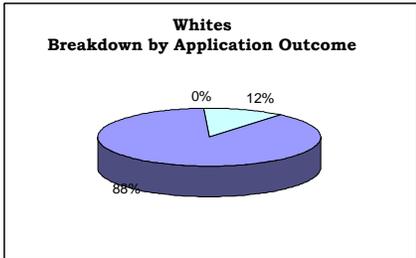
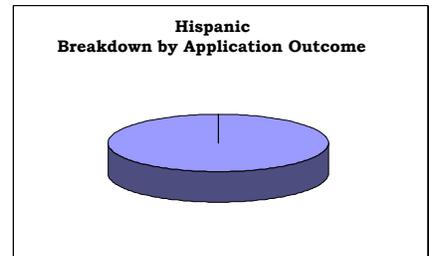
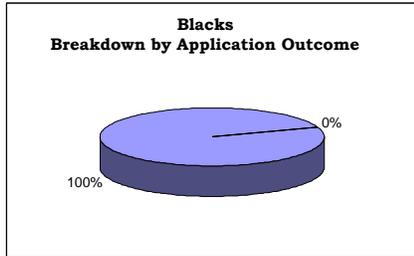
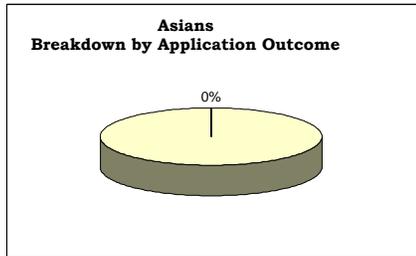
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	1	3%	0	0%	0	0%	1	100%	0	0%	0	0%
Black	2	5%	2	100%	0	0%	0	0%	0	0%	0	0%
Hispanic	2	5%	2	100%	0	0%	0	0%	0	0%	0	0%
White	25	66%	22	88%	0	0%	0	0%	3	12%	0	0%
Other	1	3%	1	100%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	7	18%	3	43%	0	0%	1	14%	3	43%	0	0%
Total	38	100%	30	79%	0	0%	2	5%	6	16%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

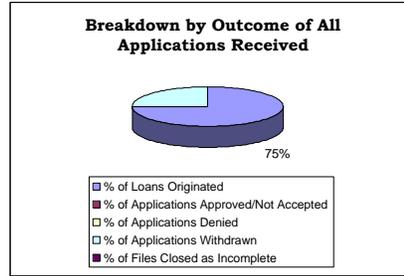
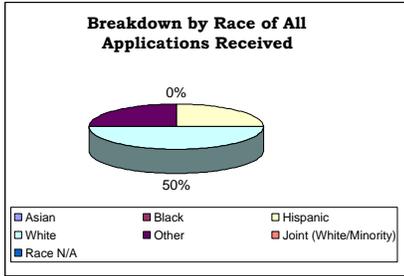


Century Bank Low-Income Mortgage Information

2003

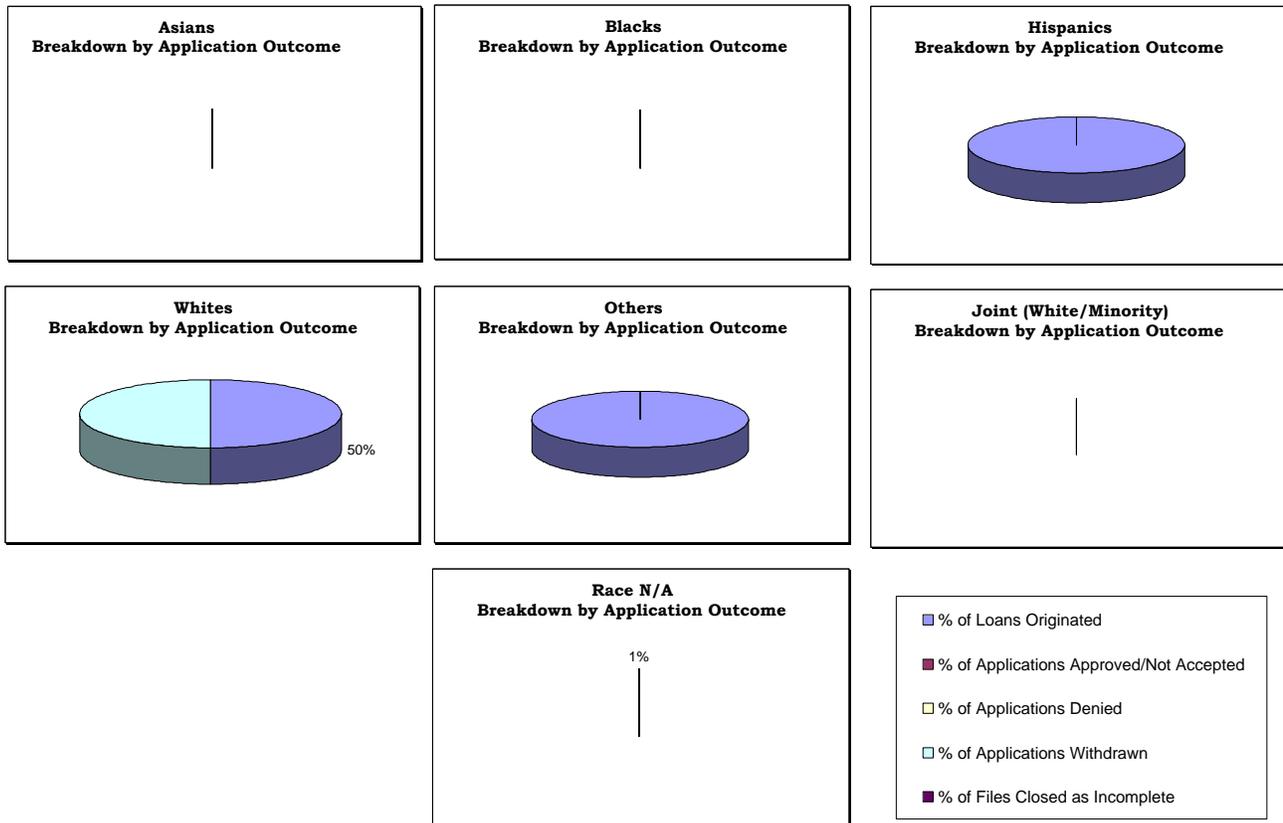
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Hispanic	1	25%	1	100%	0	0%	0	0%	0	0%	0	0%
White	2	50%	1	50%	0	0%	0	0%	1	50%	0	0%
Other	1	25%	1	100%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	4	100%	3	75%	0	0%	0	0%	1	25%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



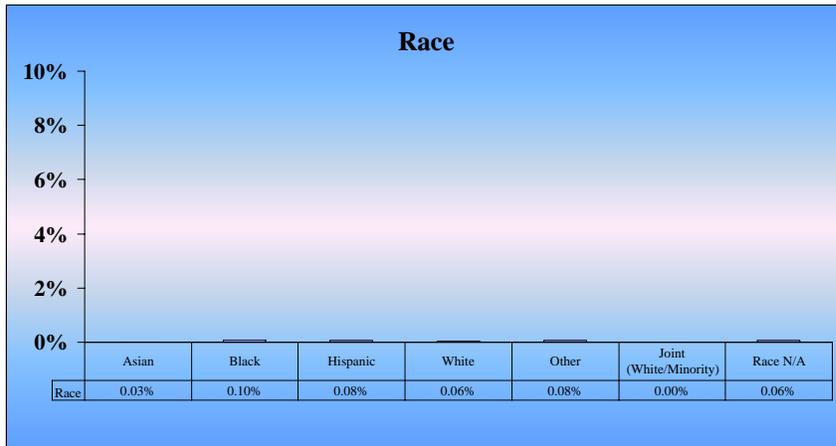
Compared against the MSA Aggregate Total

2003

Century Bank HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	1	0.03%	0	0.00%	0	0.00%	1	0.38%	0	0.00%	0	0.00%
Black	2	0.10%	2	0.15%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Hispanic	2	0.08%	2	0.12%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
White	25	0.06%	22	0.06%	0	0.00%	0	0.00%	3	0.12%	0	0.00%
Other	1	0.08%	1	0.11%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Joint (White/Minority)	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Race N/A	7	0.06%	3	0.04%	0	0.00%	1	0.09%	3	0.24%	0	0.00%
Total	38	0.06%	30	0.06%	0	0.00%	2	0.04%	6	0.14%	#REF!	#REF!

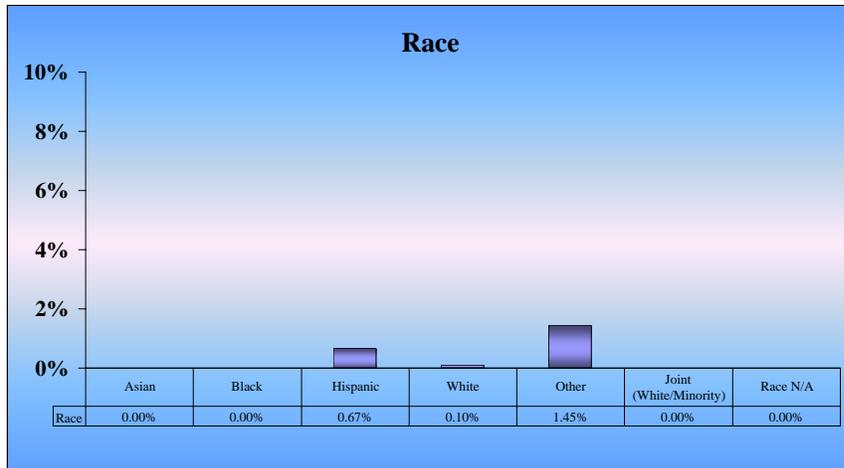
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Century Bank Low-Income Mortgage Information

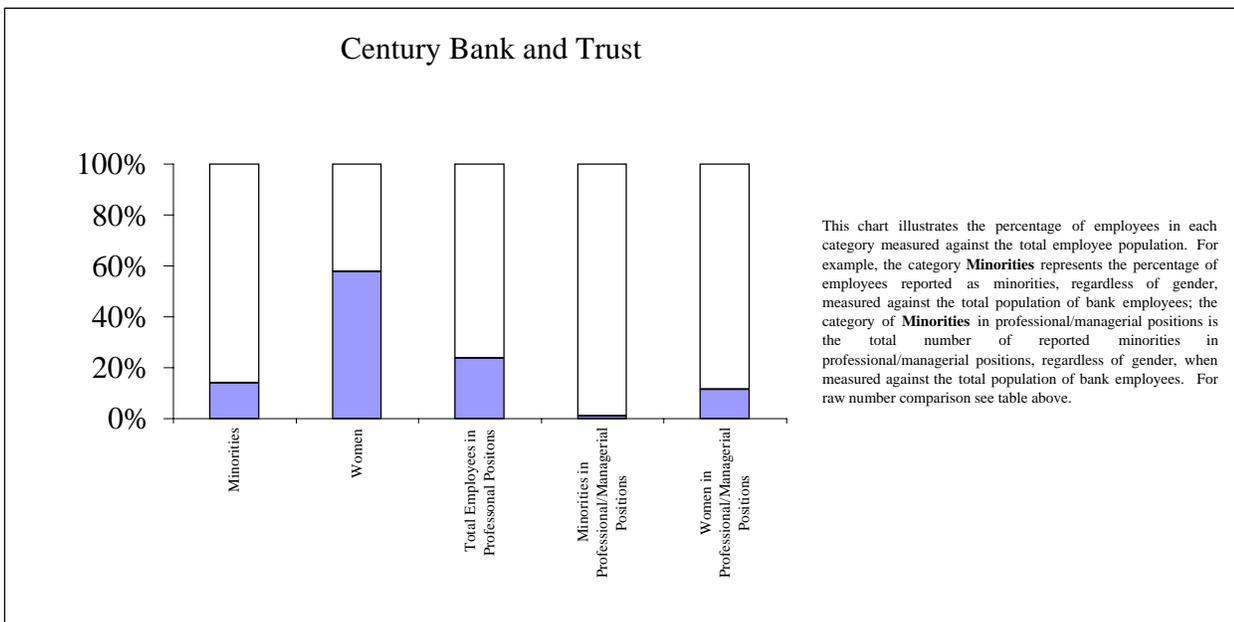
Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Black	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Hispanic	1	0.67%	1	1.15%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
White	2	0.10%	1	0.07%	0	0.00%	0	0.00%	1	0.83%	0	0.00%
Other	1	1.45%	1	2.38%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Joint (White/Minority)	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Race N/A	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	4	0.13%	3	0.16%	0	0.00%	0	0.00%	1	0.42%	0	0.00%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Century Bank Employment Numbers

	Number of Employees	Percent of Total Employees
Total	379	
Minorities	53	14%
Women	219	58%
Total Employees In Professional Positions	90	24%
Minorities in Professional or Managerial Positions	4	1%
Women in Professional or Managerial Positions	44	12%





Citizens Bank



President & CEO, Citizens Bank of Massachusetts

Thomas J. Hollister
28 State Street
Boston, MA 02110
617-725-5800

CFO

James B. Fitzgerald
28 State Street
Boston, MA 02110
617-725-5800

Citizens Bank Overview

Citizens Bank of Massachusetts
28 State Street
Boston, MA 02110

Description

Citizens Financial Group, Inc. is a \$78 billion commercial bank holding company headquartered in Providence, RI. It ranks among the nation's 20 largest banks with more than 881 Citizens Bank branches, 1600 ATMs, and over 15,000 employees in 7 New England and Mid-Atlantic states. Citizens Bank is wholly owned by The Royal Bank of Scotland Group plc. Information from the 2002 CRA report references the Citizens Bank of Massachusetts.

In 2002 Citizens Bank acquired Medford Bancorp, Inc, adding 19 branches and 24 ATM's to its New England franchise.

In 2003, Citizens Bank acquired Community Bancorp, Inc., headquartered in Hudson, Massachusetts (total assets: \$454 million), and Port Financial Corp., the holding company for Cambridgeport Bank (total assets: \$1.5 billion).

Citizens Bank of Massachusetts is a full-service financial institution with a primary market focus on providing credit, deposit accounts, and services to individuals and small-businesses.

Principal Officers

President and CEO, Citizens Financial Group

Lawrence K. Fish
28 State Street
Boston, MA 02110
617-725-5800

Vice Chairman of the Board, New England Banking, Citizens Financial Group

Robert M. Mahoney
28 State Street
Boston, MA 02110
617-725-5800

Employees

Number of Employees	15,500
Number of Employees in Massachusetts	3590
Percentage of Women Employees	65.5%
Percentage of Minority Employees	28.4%

Branches

Number of Branches - Total	881
Branches Within Boston PSMA	28
Number of ATMs	1649
Number of Free-Standing ATMs	294

CRA Rating

Rating Agency	FDIC
Most Recent Rating	2002
Overall Rating	OUTSTANDING ⁴²
Lending Test Rating	OUTSTANDING
Investment Test Rating	OUTSTANDING
Service Test Rating	OUTSTANDING

⁴² Based on most recent CRA Performance Evaluation published by FDIC published 2002.



Discussion

Overall rating: OUTSTANDING⁴³

Lending Test

Lending Test Rating: OUTSTANDING⁴⁴

General Responsiveness to Credit Needs

Citizens Bank of Massachusetts (CBM) is committed to providing affordable housing throughout the assessment areas. This is evidenced by the innovative and flexible mortgage products it offers, as well as the level of community-development lending in which it is engaged.

The distribution of loans to borrowers in low- and moderate-income census tracts is much better than expected given the demographics and lending requirements.

Responsiveness to Low- and Moderate-Income Credit Needs

Citizens Bank of Massachusetts's overall lending performance is excellent. The analyses of lending by geographic distribution and borrower characteristics revealed that Citizens Bank of Massachusetts strives to help meet the credit needs in low- and moderate- income census tracts as well as the credit needs of low- and moderate-income people and small-businesses. The bank's success in these areas is due largely to the wide variety of innovative and flexible residential and small-business loan products offered. In addition, the level of community-development loans extended by the bank helps illustrate its commitment to affordable housing, community services and facilities, and stabilizing and revitalizing low- and moderate-income areas. Based on these factors, the bank's rating under the Lending Test is "Outstanding."⁴⁵

From 1999 to 2000, there was a significant increase in the number of applications received for HMDA and low-income loans. Even though the number of applicants in each group rose, the percentage of loans originated decreased.

⁴³ Based on most recent CRA Performance Evaluation by FDIC published 2002.

⁴⁴ Ibid.

⁴⁵ Ibid.

The numbers of HMDA applications received have fluctuated in the years 2000-2003 (180, 219, 190, 212 applications, respectively), but the numbers of HMDA loans originated have remained steady (108, 105, 107, 112).

CBM participates in the following residential mortgage programs⁴⁶:

- Soft Second Program
- ACORN
- Citizens Flex Mortgage
- Appleseed
- New Citizens Immigrant Initiative
- Citizens Bank of Massachusetts Down Payment and Closing Cost Assistance
- Boston Home Certificate Initiative
- Community Homebuyer Program/House Boston

Investment Test

Investment Test Rating: OUTSTANDING⁴⁷

Many Citizens Bank of Massachusetts investments are directed at Boston inner-city neighborhoods, low- and moderate-income areas, and minority areas. The bank is involved in the Massachusetts Housing Equity Fund (MHEF), which provides affordable housing in the Greater Boston Area, and the Massachusetts Housing Partnership Fund (MHP), which was established by state statute to ensure that community-based and affordable housing lending was performed at low cost.

Citizens Bank of Massachusetts has made significant financial investments in qualified community-development activities within the assessment area. The majority of the equity investments support affordable housing projects and credit needs of small-businesses, while the grants provide assistance to a wide variety of community-based initiatives targeted to low- and moderate-income areas and individuals. The range of different investment vehicles utilized illustrates the bank's efforts at seeking out innovative and complex investments in addition

⁴⁶ Based on most recent CRA Performance Evaluation by FDIC published 2002.

⁴⁷ Ibid.



to those that are more common and easily obtained. There has been a notable increase in overall investment activity since the prior examination, which corresponds to the growth of the institution since that time and also illustrates management's commitment. Based on the increase in activity and the current overall level of investments, the bank is rated "Outstanding" under this test.⁴⁸

Service Test

Service Test Rating: OUTSTANDING⁴⁹

Description of Service-Delivery Systems

Over the past 9 years, Citizens Bank of Massachusetts has extended its commitment to making banking convenient for their customers. Through growth and acquisitions, their retail banking franchise has grown from 56 branches in and around Rhode Island, to a full-service network of more than 880 retail and in-store branch offices, and 1,600 ATMs throughout their seven-state market. Citizens Bank acquired the retail branch network of Mellon Bank in December of 2001 and Medford Savings in 2002. It acquired Community National Bank and Cambridgeport Bank in 2003.

Citizens Bank of Massachusetts's branch network, delivery systems, and hours of operation help make its services readily accessible to geographies and individuals of different income levels in the assessment area, including those of low and moderate income. The net effect of branches opened and closed has been positive for low- and moderate-income geographies. Bank personnel's involvement and dedication to numerous economic-development and affordable-housing organizations is evidence of Citizens Bank of Massachusetts's commitment to its assessment area. Officers and employees have demonstrated leadership roles in numerous community-service activities throughout its assessment area. Citizens Bank of Massachusetts's performance under the Service Test is considered to be "Outstanding."⁵⁰

Branch-based business banking officers are active in communities, meeting the needs of small-business customers.

Branch Information

Branch locations in the Boston MSA:

Location	ATM	FSB
One Center Plaza Boston, MA 02108	✓	✓
One Financial Center Boston, MA	✓	✓
6 Ave De Lafayette Boston, MA 02111	✓	✓
8B Allstate Rd. Dorchester, MA 02122	✓	✓
26 Central Square East Boston, MA	✓	✓
28 State Street Boston, MA 02109	✓	✓
40 Summer Street Boston, MA	✓	✓
53 State Street Boston, MA 02109	✓	✓
60 Newmarket Square Boston, MA 02118	✓	✓
73 Tremont Street Boston, MA	✓	✓
75 Spring Street West Roxbury, MA 02132	✓	✓
77 Franklin Street Boston, MA 02110	✓	✓
217 Adams Street Dorchester, MA	✓	✓
315 Hanover Street Boston, MA	✓	✓
426 Boylston Street Boston, MA 02116	✓	✓
535 Boylston Street Boston, MA 02116	✓	✓
569-571 Washington Street Dorchester, MA	✓	✓
572 Columbia Road Dorchester, MA	✓	✓
607 Boylston Street Boston, MA 02116	✓	✓
673 VFW Parkway West Roxbury, MA	✓	✓
696 Centre Street Jamaica Plains, MA	✓	✓
731 Morrissey Blvd. Dorchester, MA 02122	✓	✓

⁴⁸ Based on most recent CRA Performance Evaluation by FDIC published 2002.

⁴⁹Ibid.

⁵⁰ Ibid.



777 South Street Roslindale, MA 02131	✓	✓
1355 Washington Street Boston, MA 02118	✓	✓
1377 Hyde Park Ave. Hyde Park, MA 02136	✓	✓
1575 Blue Hill Avenue Mattapan, MA	✓	✓
1628 Tremont Street Boston, MA	✓	✓
2343 Washington Street Roxbury, MA	✓	✓
1 Deaconess Way Boston, MA	✓	
1 Milk Street Boston, MA 02109	✓	
2 DeLafayette Avenue Boston, MA 02111	✓	
8 Washington Street Chelsea, MA 02150	✓	
33 Kilmarnock Street Boston, MA	✓	
100 City Hall Plaza Boston, MA 02108	✓	
120 Tremont Street Boston, MA	✓	
160 Federal Street Boston, MA 02110	✓	
200 Summer Street Boston, MA	✓	
200 Clarendon Street Concourse Boston, MA 02117	✓	
225 Franklin Street Boston, MA 02110	✓	
300 Terminal C East Boston, MA	✓	
650 Atlantic Avenue Boston, MA 02110	✓	
655 Atlantic Avenue Boston, MA 02111	✓	
655 Atlantic Avenue Boston, MA 02111	✓	
1886 Dorchester Avenue Dorchester, MA 02122	✓	
1906 Dorchester Avenue Dorchester, MA 02125	✓	
FSB: Full Service Branch		

Special Programs

Citizens Bank of Massachusetts is involved in the following Community-Development Services within Greater Boston:

- Neighborhood of Affordable Housing (NOAH)
- Association For Community Reform Now (ACORN)
- City Life / Vida Urbana
- Urban Edge
- Roslindale Village – A Boston Main Street Initiative
- Action for Community Development (ABCD)

Additional Information

Citizens Financial Group was named the Small-Business Association’s “New England Regional Lender of the Year” for 2003.

This was the fifth year that Citizens Financial Group was the #1 originator of SBA loans in New England. Citizens Bank was also named #1 lender for Emerging Markets, minority and women-owned businesses, in New England.



Year-Over-Year at a Glance

HMDA And Low-Income Loans

The numbers of HMDA applications has fluctuated, but the number of loans originated remains steady; low-income loan activity remains low.

	2001	2002	2003
HMDA Applications Received	219	190	212
HMDA Loans Originated	105	107	112
Low-Income Applications Received	23	19	18
Low-Income Loans Originated	7	3	4

Small-Business Loans

Below is a year over year comparison of small-business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small-Business Loans			
	2001	2002	2003
Low	6.9%	7.8%	7.9%
Moderate	4.5%	5.5%	4.9%
Middle	4.5%	5.4%	4.8%
Upper	6.3%	7.5%	6.7%
Total	5.4%	6.4%	6.0%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small-Business Loans			
	2001	2002	2003
Low	20.6%	26.4%	27.2%
Moderate	20.0%	19.1%	22.4%
Middle	13.8%	27.6%	13.8%
Upper	16.6%	24.0%	19.6%
Total	18.5%	23.3%	21.2%

Please refer to the addendum [The 2003 Linked Deposit Bank Report to the Mayor Addendum: Small-Business Loans](#) for details on small-

business loans. The small-business loan activity for Citizens Bank of Massachusetts in the year 2003 is also compared to the 2003 aggregate small-business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2003 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information By Census Tract

Please refer to the addendum [The 2003 Linked Deposit Bank Report to the Mayor Addendum: Loan Information by Census Tract](#) for details on loan information by census tract.



Source Documents

Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; December 2, 2002.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report To the Mayor of the City of Boston, NobleAssociates; March 2004.

Citizens Bank Annual Report; 2003.

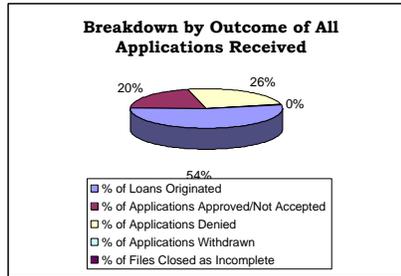
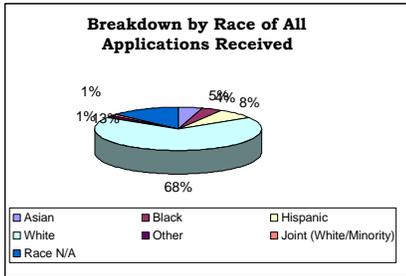
Citizens Bank website
<http://www.citizensbank.com/>

Citizens Bank Lending Information - HMDA

2003

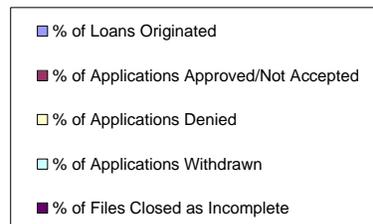
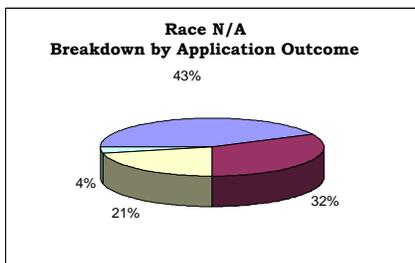
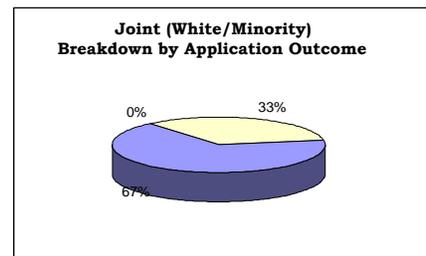
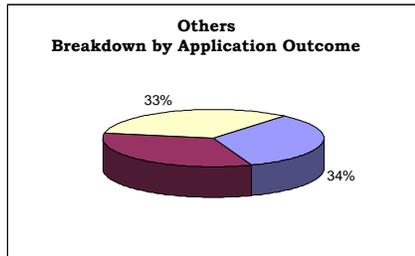
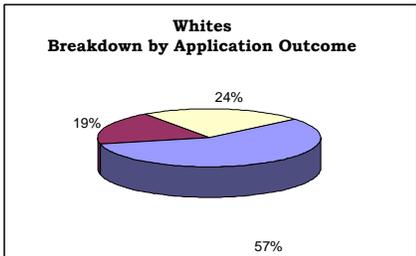
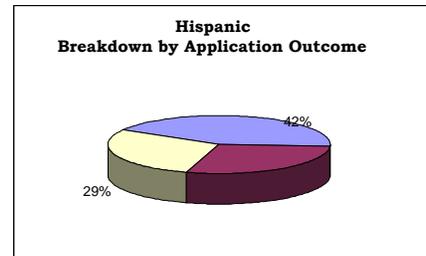
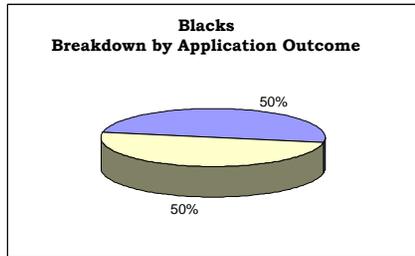
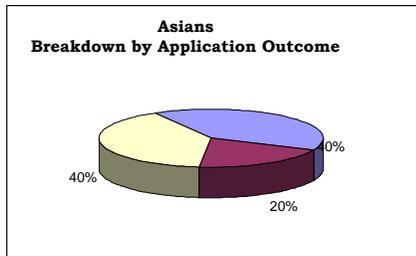
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	10	5%	4	40%	2	20%	4	40%	0	0%	0	0%
Black	8	4%	4	50%	0	0%	4	50%	0	0%	0	0%
Hispanic	16	8%	6	38%	4	25%	4	25%	0	0%	0	0%
White	144	68%	83	58%	27	19%	34	24%	0	0%	0	0%
Other	3	1%	1	33%	1	33%	1	33%	0	0%	0	0%
Joint (White/Minority)	3	1%	2	67%	0	0%	1	33%	0	0%	0	0%
Race N/A	28	13%	12	43%	9	32%	6	21%	1	4%	0	0%
Total	212	100%	112	53%	43	20%	54	25%	1	0%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

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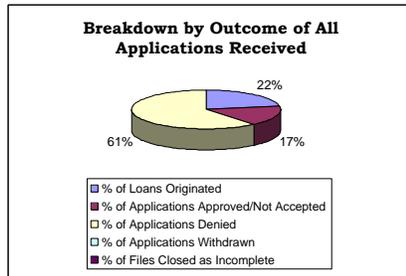
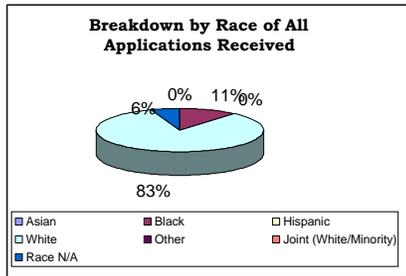


Citizens Bank Low-Income Mortgage Information

2003

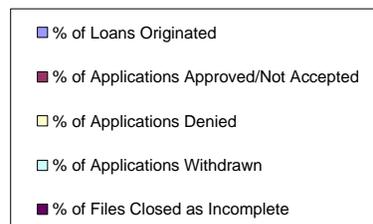
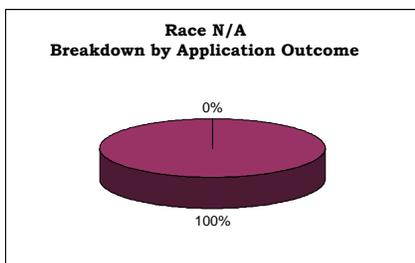
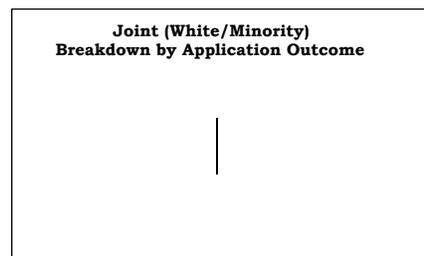
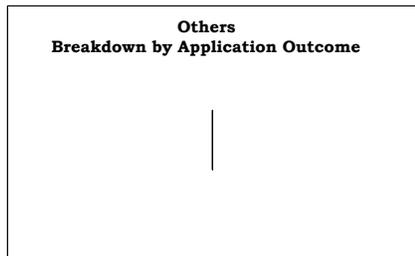
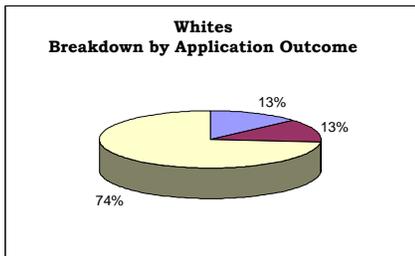
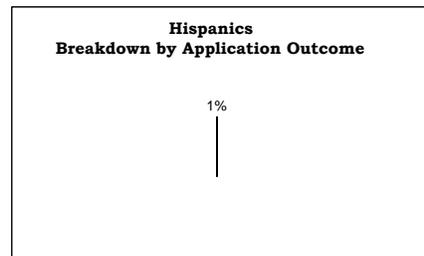
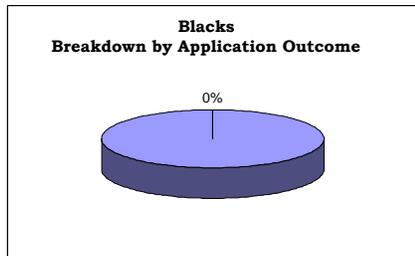
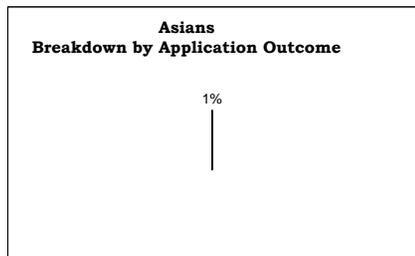
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black	2	11%	2	100%	0	0%	0	0%	0	0%	0	0%
Hispanic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	15	83%	2	13%	2	13%	11	73%	0	0%	0	0%
Other	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	1	6%	0	0%	1	100%	0	0%	0	0%	0	0%
Total	18	100%	4	22%	3	17%	11	61%	0	0%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



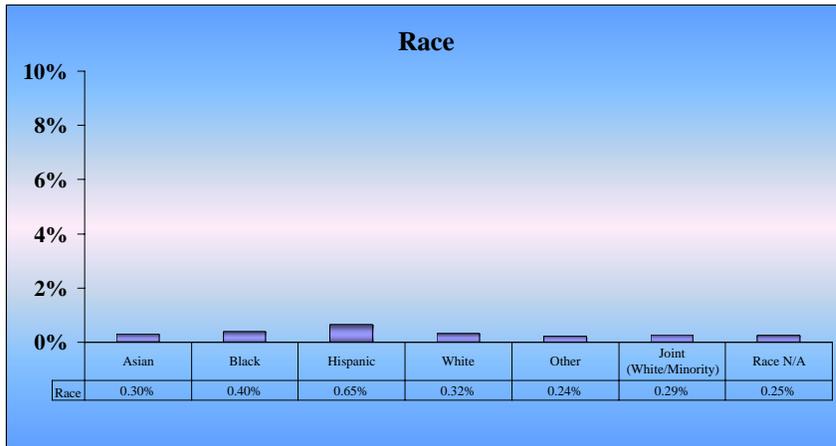
Compared against the MSA Aggregate Total

2003

Citizens Bank HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	10	0.30%	4	0.16%	2	0.72%	4	1.53%	0	0.00%	0	0.00%
Black	8	0.40%	4	0.31%	0	0.00%	4	1.23%	0	0.00%	0	0.00%
Hispanic	16	0.65%	6	0.35%	4	2.17%	4	1.14%	0	0.00%	0	0.00%
White	144	0.32%	83	0.24%	27	0.79%	34	1.19%	0	0.00%	0	0.00%
Other	3	0.24%	1	0.11%	1	1.14%	1	0.72%	0	0.00%	0	0.00%
Joint (White/Minority)	3	0.29%	2	0.25%	0	0.00%	1	1.41%	0	0.00%	0	0.00%
Race N/A	28	0.25%	12	0.16%	9	0.88%	6	0.55%	1	0.88%	0	0.00%
Total	212	0.32%	112	0.22%	43	0.82%	54	1.06%	1	0.02%	0	0.00%

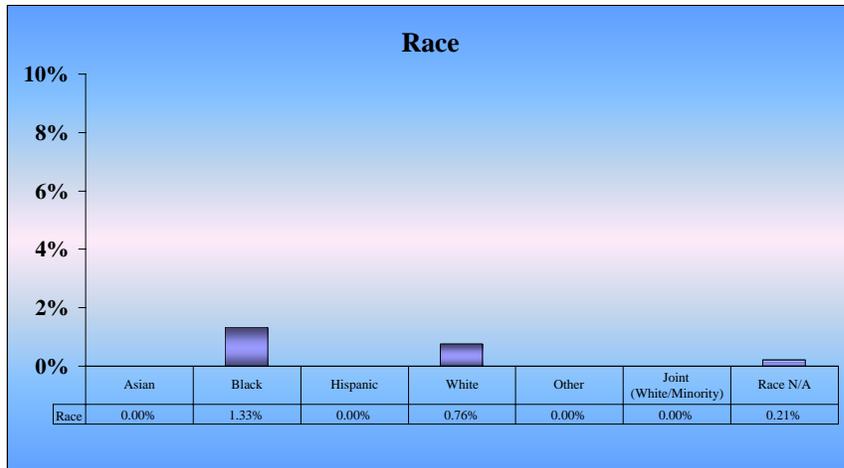
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Citizens Bank Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Black	2	1.33%	2	2.70%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Hispanic	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
White	15	0.76%	2	0.14%	2	1.56%	11	3.79%	0	0.00%	0	0.00%
Other	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Joint (White/Minority)	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Race N/A	1	0.21%	0	0.00%	1	2.38%	0	0.00%	0	0.00%	0	0.00%
Total	18	0.61%	4	0.21%	3	1.45%	11	2.10%	0	0.00%	0	0.00%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.





Employment Information



East Boston Savings Bank



East Boston Savings Bank Overview

East Boston Savings Bank
 10 Meridian Street
 East Boston, MA 02128

Description

East Boston Savings Bank, located in East Boston, is a subsidiary of Meridian Financial Services, Inc. East Boston Savings Bank is a \$625 million community bank. East Boston Savings Bank’s primary focus is the origination of residential mortgage loans.

Principal Officers

CEO & President

Robert F. Verdonck
 10 Meridian Street
 East Boston, MA 02128
 617-567-1500

CFO

Leodard Siuda
 10 Meridian Street
 East Boston, MA 02128
 617-567-1500

EVP Compliance Officer

Philip Freehan
 10 Meridian Street
 East Boston, MA 02128
 617-567-1500

Employees

Number of Employees	207
Number of Employees in Massachusetts	207
Percentage of Women Employees	77.8%
Percentage of Minority Employees	20.3%

Branches

Number of Branches - Total	8
Branches Within Boston PSMA	3
Number of ATMs	13
Number of Free-Standing ATMs	4

CRA Rating

Rating Agency	FDIC
Most Recent Rating	2002
Overall Rating	OUTSTANDING⁵¹
Lending Test Rating	OUTSTANDING
Investment Test Rating	HIGH
Service Test Rating	SATISFACTORY

⁵¹ Based on most recent CRA Performance Evaluation by FDIC published 2002.



Discussion

Overall rating: OUTSTANDING⁵²

Lending Test

Lending Test Rating: OUTSTANDING⁵³

East Boston Savings Bank continues to exhibit a good penetration of loans among borrowers of different levels, particularly low- and moderate-income borrowers. In 2001, the number of loans made to low- and moderate-income borrowers was consistently higher than that of the aggregate. This trend lessened in 2002 and 2003, with a steep decline in both HMDA-reportable and low-income loans.

Responsiveness to Low- and Moderate-Income Credit Needs

Within its assessment area, East Boston Savings Bank maintains a good market share of low- and moderate-income originations against its competition.

Applications and originations for low-income mortgages at East Boston Savings Bank increased over 60% from 1999 to 2000.⁵⁴ 2001 saw a slight decrease in applications received for HMDA-reportable and low-income loans, and even fewer were received in 2002 and 2003. Between 2001 and 2003, total HMDA applications decreased by 28%, and low-income applications decreased by 35%.

East Boston Savings Bank participated in several in-house sponsored and federal, state, and locally funded mortgage-assistance and homebuyers programs to benefit low-income borrowers.

Leadership in Community-Development Loans

As referenced in the 2002 report generated by the FDIC, East Boston Savings Bank had originated 5 community-development loans during the previous year.

The following is a listing of the Community/Economic Loans generated by East Boston Savings Bank highlighted in the report:

- CDC loan of \$2 million for specialty care services for the residents of East Boston.
- A \$620,000 commercial mortgage and collateral for an organization that operates outpatient services for drug-abuse and mental-health patients.
- CDC term note of \$200,000 providing temporary financing for the completion of a 15-unit housing development for the elderly in East Boston.
- Second mortgage of \$100,000 for the reimbursement of renovation expenses in a 12-family apartment building in Revere.
- Unsecured line of credit of \$50,000 for a CDC organization in East Boston.

Investment Test

Investment Test Rating: HIGH SATISFACTORY⁵⁵

As of December 31, 2001, out of a total investment portfolio of \$228 million, one million dollars was considered to be a qualified investment.

Service Test

Service Test Rating: HIGH SATISFACTORY⁵⁶

Description of Service-Delivery Systems

Retail services are accessible to all portions of the bank's assessment area. East Boston Savings Bank provides 24-hour banking with East Boston Savings Bank-Online internet banking. They also provide 24-hour access to account information via their 'Easy Access Line' telephone banking service. There are two loan centers: 1150 Saratoga Street, East Boston, MA 02128; and Lynnfield Woods Mortgage Center, 220 Broadway, Lynnfield, MA 01940.

⁵² Based on most recent CRA Performance Evaluation by FDIC published 2002.

⁵³ Ibid.

⁵⁴ FFIEC 1999 & 2000 Data Reports, Aggregate and Disclosure.

⁵⁵ Based on most recent CRA Performance Evaluation by FDIC published 2002.

⁵⁶ Ibid.



Branch Information:

Branch locations in the Boston MSA:

Location	ATM	FSB
Ten Meridian Street East Boston 02128		✓
One Bennington Street East Boston 02128	✓	✓
856 Bennington Street East Boston 02128	✓	✓
Logan Airport (1) East Boston 02128	✓	
Logan Airport (2) East Boston 02128	✓	
294 Bennington Street East Boston 02128	✓	

FSB: Full Service Branch

Year-Over-Year at a Glance

HMDA And Low-Income Loans

Applications and originations for HMDA and low-income mortgages at East Boston Savings Bank decreased from 2000 to 2001. For 2002 the number of applications and originations for both HMDA-reportable and low-income loans decreased. A decrease of over 25% occurred for both HMDA and low-income applications and originated loans between 2000 and 2002. Between 2001 and 2003, HMDA applications decreased by 28%, and HMDA originations decreased by 31%. During the same period, low-income applications decreased by 35%, and low-income originations decreased by 45%.

	2001	2002	2003
HMDA Applications Received	202	167	145
HMDA Loans Originated	153	132	106
Low-Income Applications Received	20	18	13
Low-Income Loans Originated	16	12	9

Small-Business Loans

Below is a year over year comparison of small-business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small-Business Loans			
	2001	2002	2003
Low	0.1%	0.1%	0.1%
Moderate	0.3%	0.3%	0.1%
Middle	0.2%	0.2%	0.2%
Upper	0.0%	0.0%	0.0%
Total	0.1%	0.2%	0.1%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small-Business Loans			
	2001	2002	2003
Low	0.0%	0.3%	1.1%
Moderate	1.3%	2.6%	1.3%
Middle	1.4%	3.4%	0.5%
Upper	0.0%	0.0%	0.0%
Total	0.5%	1.3%	0.7%

Please refer to the addendum [The 2003 Linked Deposit Bank Report to the Mayor Addendum: Small-Business Loans](#) for details on small-business loans. The small-business loan activity for East Boston Savings Bank in the year 2003 is also compared to the 2003 aggregate small-business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2003 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information by Census Tract

Please refer to the addendum [The 2003 Linked Deposit Bank Report to the Mayor Addendum: Loan Information by Census Tract](#) for details on loan information by census tract.



Source Documents

Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; January 14, 2002.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of the Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

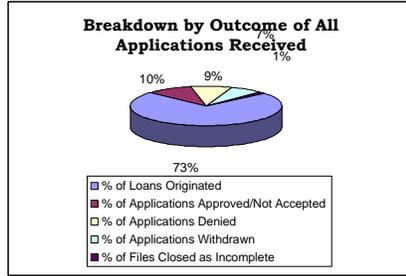
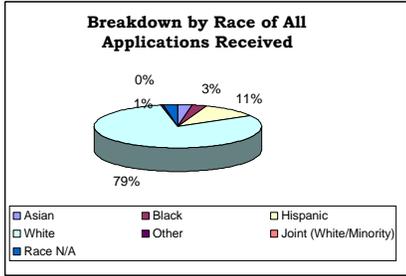
East Boston Savings Bank website
<http://www.ebsb.com/>

East Boston Savings Bank Lending Information - HMDA

2003

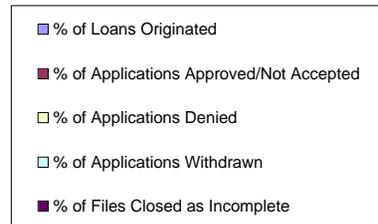
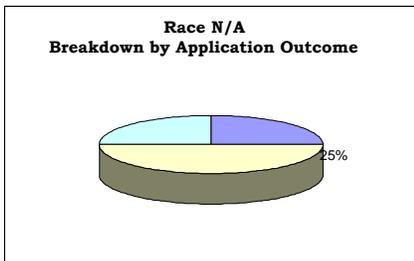
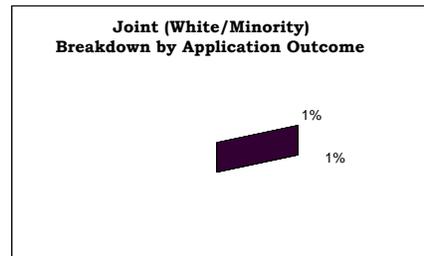
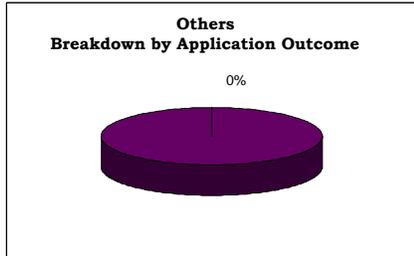
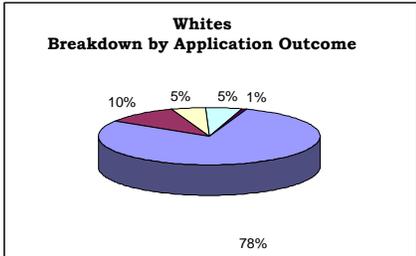
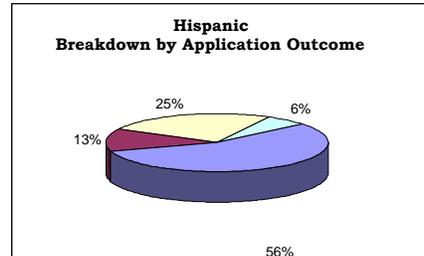
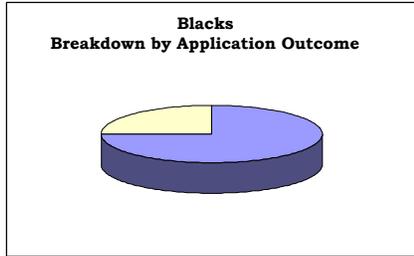
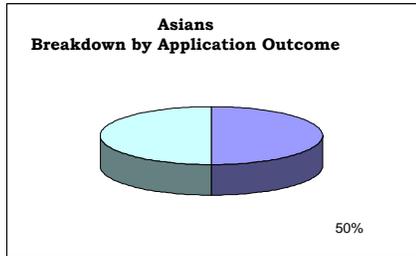
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	4	3%	2	50%	0	0%	0	0%	2	50%	0	0%
Black	4	3%	3	75%	0	0%	1	25%	0	0%	0	0%
Hispanic	16	11%	9	56%	2	13%	4	25%	1	6%	0	0%
White	116	80%	91	78%	12	10%	6	5%	6	5%	1	1%
Other	1	1%	0	0%	0	0%	0	0%	0	0%	1	100%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	4	3%	1	25%	0	0%	2	50%	1	25%	0	0%
Total	145	100%	106	73%	14	10%	13	9%	10	7%	2	1%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

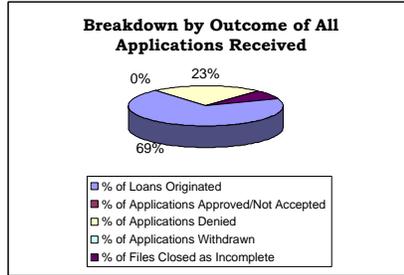
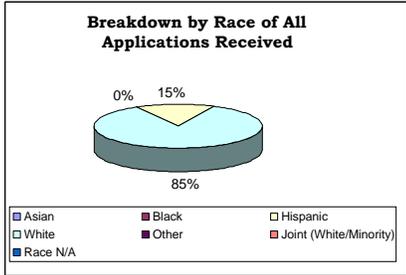


East Boston Savings Bank Low-Income Mortgage Information

2003

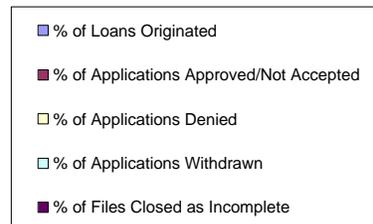
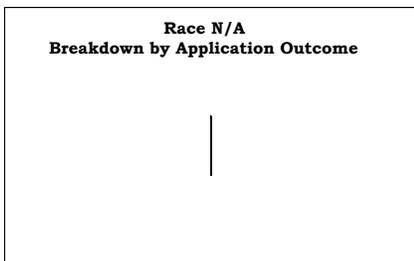
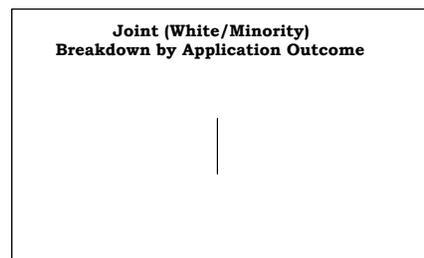
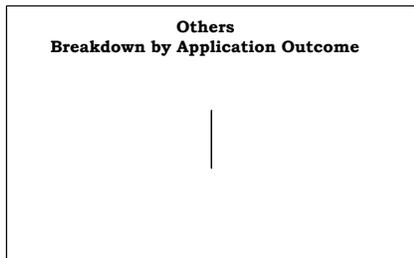
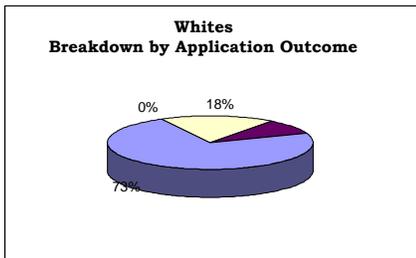
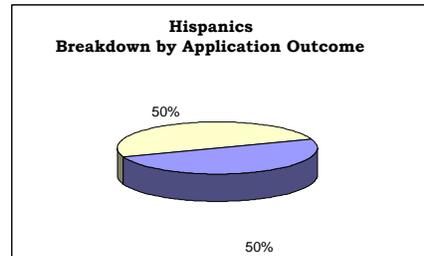
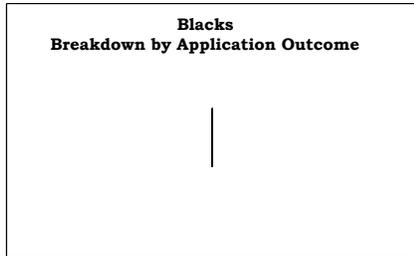
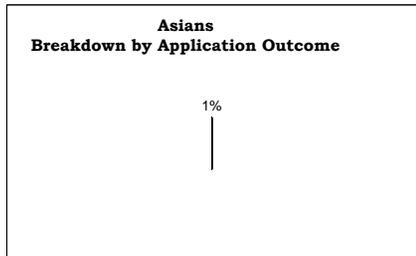
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Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Hispanic	2	15%	1	50%	0	0%	1	50%	0	0%	0	0%
White	11	85%	8	73%	0	0%	2	18%	0	0%	1	9%
Other	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	13	100%	9	69%	0	0%	3	23%	0	0%	1	8%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



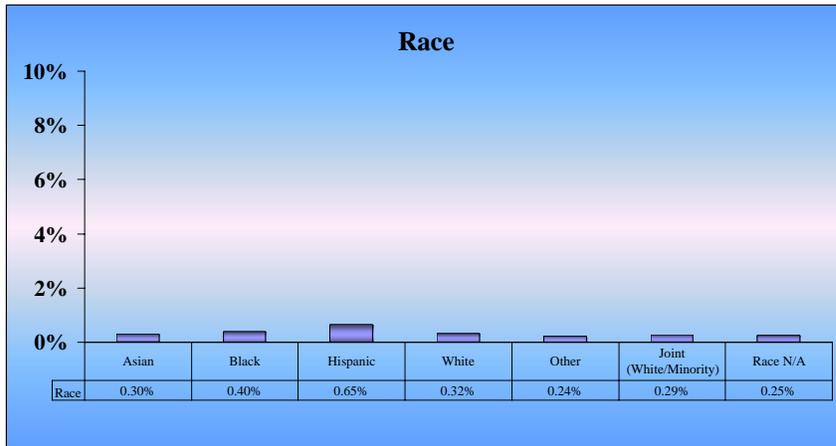
Compared against the MSA Aggregate Total

2003

Citizens Bank HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	10	0.30%	4	0.16%	2	0.72%	4	1.53%	0	0.00%	0	0.00%
Black	8	0.40%	4	0.31%	0	0.00%	4	1.23%	0	0.00%	0	0.00%
Hispanic	16	0.65%	6	0.35%	4	2.17%	4	1.14%	0	0.00%	0	0.00%
White	144	0.32%	83	0.24%	27	0.79%	34	1.19%	0	0.00%	0	0.00%
Other	3	0.24%	1	0.11%	1	1.14%	1	0.72%	0	0.00%	0	0.00%
Joint (White/Minority)	3	0.29%	2	0.25%	0	0.00%	1	1.41%	0	0.00%	0	0.00%
Race N/A	28	0.25%	12	0.16%	9	0.88%	6	0.55%	1	0.89%	0	0.00%
Total	212	0.32%	112	0.22%	43	0.82%	54	1.06%	1	0.02%	0	0.00%

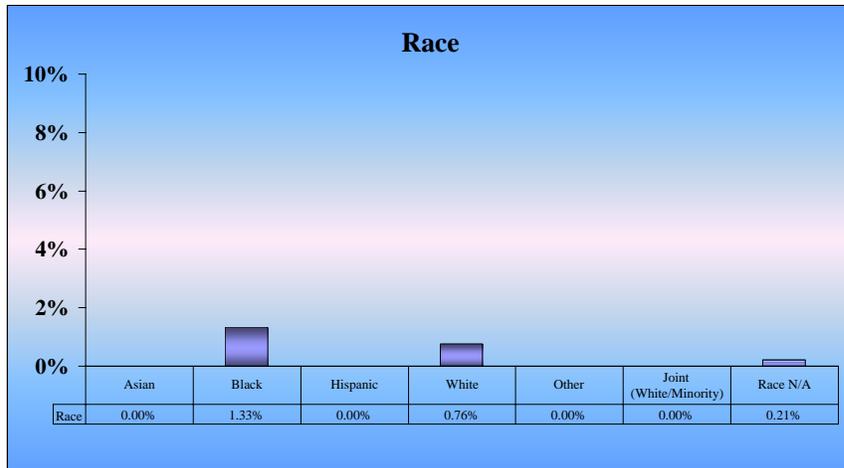
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Citizens Bank Low-Income Mortgage Information

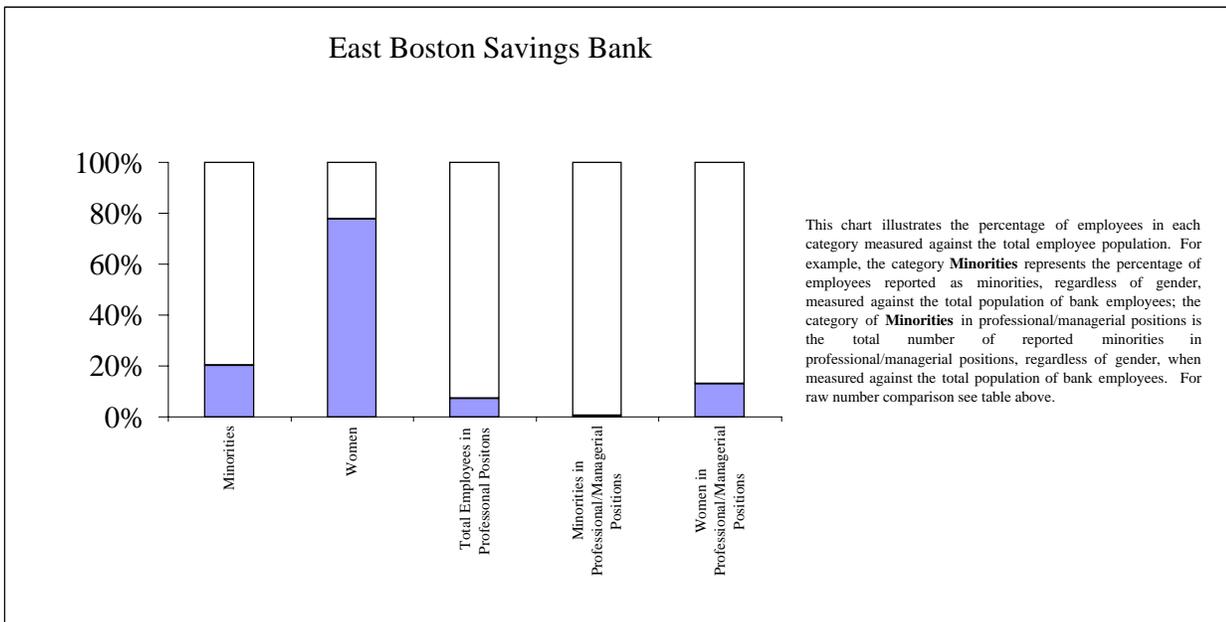
Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Black	2	1.33%	2	2.70%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Hispanic	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
White	15	0.76%	2	0.14%	2	1.56%	11	3.79%	0	0.00%	0	0.00%
Other	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Joint (White/Minority)	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Race N/A	1	0.21%	0	0.00%	1	2.38%	0	0.00%	0	0.00%	0	0.00%
Total	18	0.61%	4	0.21%	3	1.45%	11	2.10%	0	0.00%	0	0.00%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



East Boston Savings Bank Employment Information

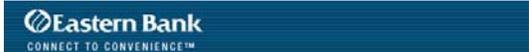
	Number of Employees	Percent of Total Employees
Total	207	
Minorities	42	20%
Women	161	78%
Total Employees In Professional Positions	15	7%
Minorities in Professional or Managerial Positions	1	0%
Women in Professional or Managerial Positions	27	13%







Eastern Bank



Eastern Bank Overview

Eastern Bank & Trust
53 State Street
Boston, MA 02109

Description

Eastern Bank, founded in 1818, is the fourth-largest, full-service consumer bank in Greater Boston. Eastern Bank is a wholly owned subsidiary of Eastern Bank Corporation. With \$4.7 billion in assets, Eastern Bank is headquartered in Boston and maintains regional offices in Lynn, Salem, Malden, Saugus and Quincy. Eastern Bank’s primary business focus is residential real-estate lending, commercial lending, commercial real-estate lending, and consumer lending.

Principal Officers

CEO

Stanley Lukowski
265 Franklin Street
Boston, MA 02110
617-897-1008

President

Richard E. Holbrook
265 Franklin Street
Boston, MA 02110
617-897-1008

CFO

Charles M. Johnston
1 Eastern Place
Lynn, MA 01901
781-598-7831

Chief Compliance Officer

Henry A. Liu
1 Eastern Place
Lynn, MA 01901
781-598-8545

Employees

Number of Employees	1500
Number of Employees in Massachusetts	NA
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

Branches

Number of Branches - Total	54
Branches within Boston PSMA	4
Number of ATMs	59
Number of Free-Standing ATMs	5

CRA Rating

Rating Agency	FDIC
Most Recent Rating	2004
Overall Rating	OUTSTANDING⁵⁷
Lending Test Rating	OUTSTANDING
Investment Test Rating	OUTSTANDING
Service Test Rating	OUTSTANDING

⁵⁷ Based on most recent CRA Performance Evaluation by FDIC published 2004.



Discussion

Overall rating: OUTSTANDING⁵⁸

Lending Test

Lending Test Rating: OUTSTANDING⁵⁹

General Responsiveness to Credit Needs

Eastern Bank's residential and small-business lending activity reflects a very good level of responsiveness to assessment-area credit needs, based on the size of the bank, the composition of its loan portfolio, and the significant level of competition within its assessment area.⁶⁰ Both HMDA-reportable and low-income applications and originations increased from 2001 to 2003.

Responsiveness to Low- and Moderate-Income Credit Needs

The distribution of HMDA-reportable loans by borrower income, as compared to aggregate data, and the dispersion of households within the assessment area, demonstrates that Eastern Bank has been successful in extending credit to borrowers of all income levels, particularly to low- and moderate-income borrowers.⁶¹

Leadership in Community-Development Loans

The quality and type of community-development loans made is reflective of an above-average commitment to the spirit of the Community Reinvestment Act. The geographic distribution of the loans adequately penetrated the bank's assessment area, specifically low- and moderate-income areas, as well as areas that have been targeted for economic development.⁶²

Investment Test

Lending Test Rating: OUTSTANDING⁶³

Eastern Bank has improved its Investment Test rating to Outstanding in 2001 from a rating of Low Satisfactory in 1999. Eastern Bank is now seen as asserting a leadership position in meeting the credit and community-development needs in its assessment area.

Service Test

Lending Test Rating: OUTSTANDING⁶⁴

Description of Service-Delivery Systems

Eastern Bank's delivery of retail services and their management's commitment to the community reflect a strong response to the needs of the assessment area. Eastern Bank provides alternative banking systems to better meet the differing needs of its customers. Eastern Bank also demonstrates a high level of community-development services.

Branch Information

Branch locations in the Boston MSA:

Location	ATM	FSB
101 Federal Street Boston, MA 02110	✓	✓
470 West Broadway S. Boston, MA 02127	✓	✓
265 Franklin Street Boston, MA 02110-3113	✓	✓
Shaw's Supermarket 246 Border Street East Boston, MA 02128	✓	✓

FSB: Full Service Branch

Corporate Headquarters:

265 Franklin Street
Boston, MA 02110-3113

⁵⁸ Based on most recent CRA Performance Evaluation by FDIC published 2004.

⁵⁹ Ibid.

⁶⁰ Ibid.

⁶¹ Ibid.

⁶² Ibid.

⁶³ Ibid.

⁶⁴ Ibid.



Year-Over-Year at a Glance

HMDA And Low-Income Loans

Between 2000 and 2001 loans dropped for all areas noted above; they increased in 2002, but decreased again in 2003.

	2001	2002	2003
HMDA Applications Received	512	551	502
HMDA Loans Originated	427	456	437
Low-Income Applications Received	41	50	46
Low-Income Loans Originated	28	37	34

Small-Business Loans

Below is a year over year comparison of small-business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small-Business Loans			
	2001	2002	2003
Low	1.2%	1.2%	1.1%
Moderate	1.2%	0.9%	0.9%
Middle	1.1%	0.6%	1.0%
Upper	0.6%	0.7%	1.1%
Total	1.1%	0.8%	1.0%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small-Business Loans			
	2001	2002	2003
Low	4.2%	7.1%	10.5%
Moderate	8.2%	4.9%	6.1%
Middle	5.3%	6.1%	11.0%
Upper	4.0%	3.4%	6.9%
Total	5.2%	5.1%	8.5%

Please refer to the addendum The 2003 Linked Deposit Bank Report to the Mayor Addendum: Small-Business Loans for details on small-business loans. The small-business loan activity for Eastern Bank in the year 2003 is also

compared to the 2003 aggregate small-business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2003 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information By Census Tract

Please refer to the addendum The 2003 Linked Deposit Bank Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.



Source Documents

Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; December 3, 2004.

Massachusetts Division of Banks, Summary Information for State Chartered Banks and Credit Unions. <http://db.state.ma.us/dob/in-choose.asp>

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of the Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

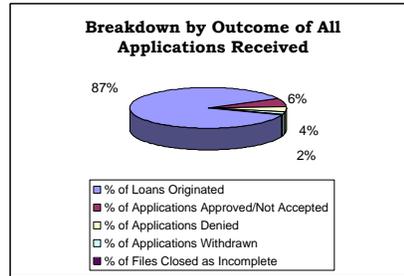
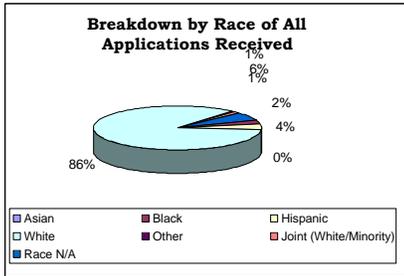
Eastern Bank website
<http://www.easternbank.com/>

Eastern Bank Lending Information - HMDA

2003

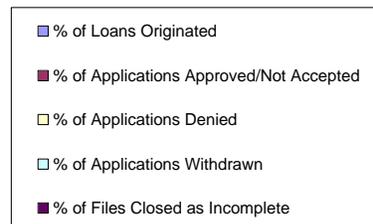
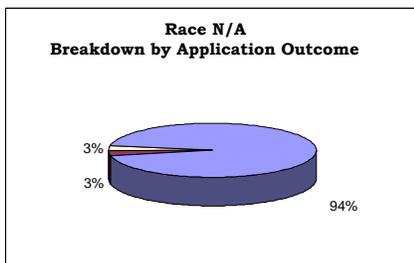
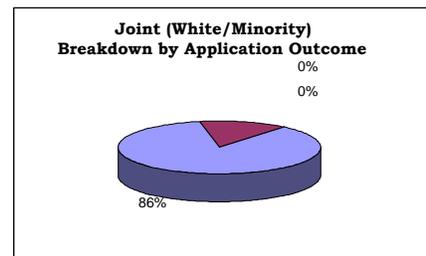
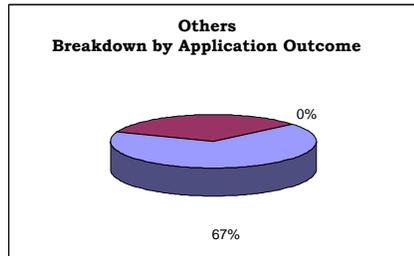
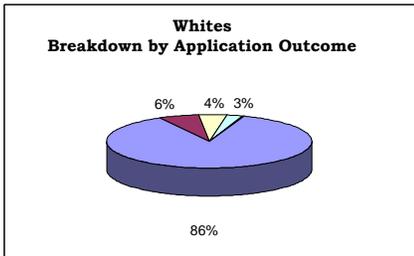
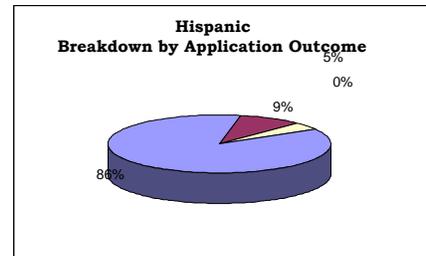
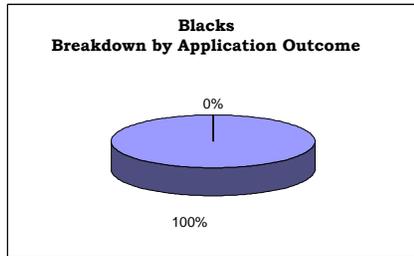
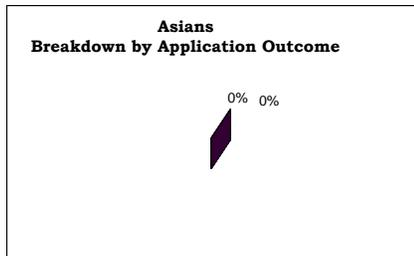
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black	12	2%	12	100%	0	0%	0	0%	0	0%	0	0%
Hispanic	22	4%	19	86%	2	9%	1	5%	0	0%	0	0%
White	426	85%	368	86%	27	6%	19	4%	11	3%	1	0%
Other	3	1%	2	67%	1	33%	0	0%	0	0%	0	0%
Joint (White/Minority)	7	1%	6	86%	1	14%	0	0%	0	0%	0	0%
Race N/A	32	6%	30	94%	1	3%	1	3%	0	0%	0	0%
Total	502	100%	437	87%	32	6%	21	4%	11	2%	1	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

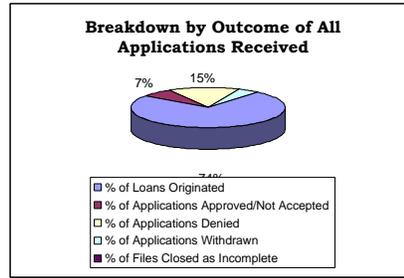
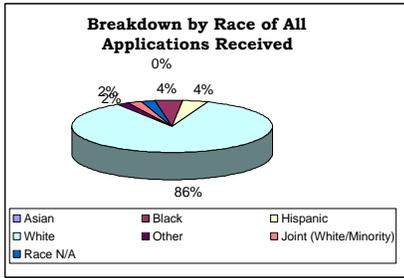


Eastern Bank Low-Income Mortgage Information

2003

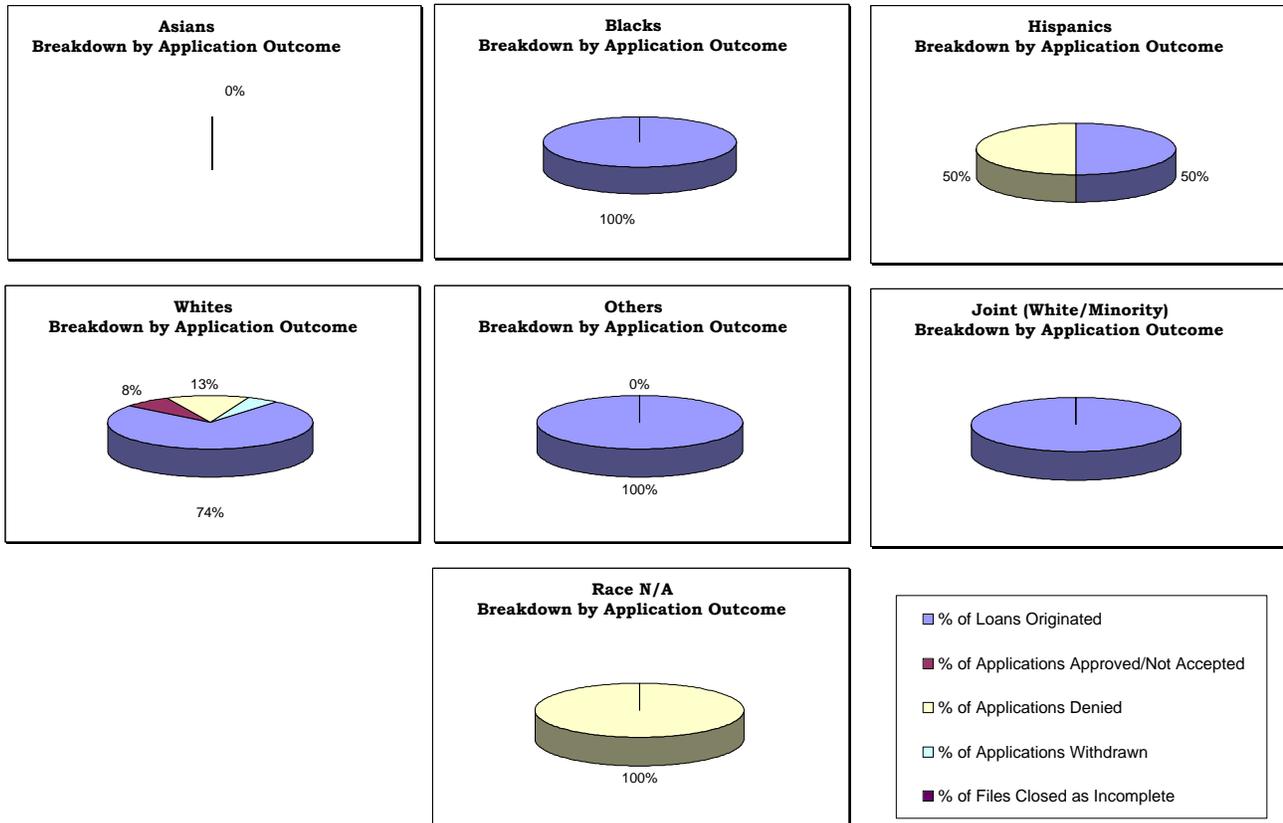
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black	2	4%	2	100%	0	0%	0	0%	0	0%	0	0%
Hispanic	2	4%	1	50%	0	0%	1	50%	0	0%	0	0%
White	39	85%	29	74%	3	8%	5	13%	2	5%	0	0%
Other	1	2%	1	100%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	1	2%	1	100%	0	0%	0	0%	0	0%	0	0%
Race N/A	1	2%	0	0%	0	0%	1	100%	0	0%	0	0%
Total	46	100%	34	74%	3	7%	7	15%	2	4%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



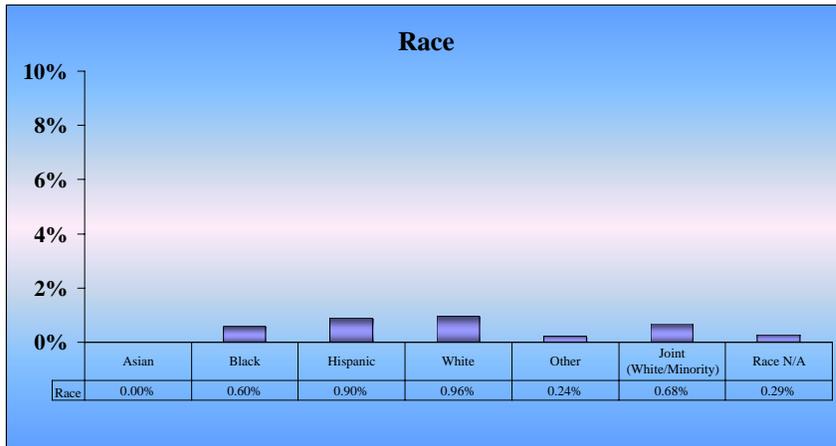
Compared against the MSA Aggregate Total

2003

Eastern Bank HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Black	12	0.60%	12	0.93%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Hispanic	22	0.90%	19	1.11%	2	1.09%	1	0.28%	0	0.00%	0	0.00%
White	426	0.96%	368	1.04%	27	0.79%	19	0.67%	11	0.46%	1	0.16%
Other	3	0.24%	2	0.23%	1	1.14%	0	0.00%	0	0.00%	0	0.00%
Joint (White/Minority)	7	0.68%	6	0.74%	1	1.33%	0	0.00%	0	0.00%	0	0.00%
Race N/A	32	0.29%	30	0.41%	1	0.10%	1	0.09%	0	0.00%	0	0.00%
Total	502	0.77%	437	0.88%	32	0.61%	21	0.41%	11	0.26%	1	0.08%

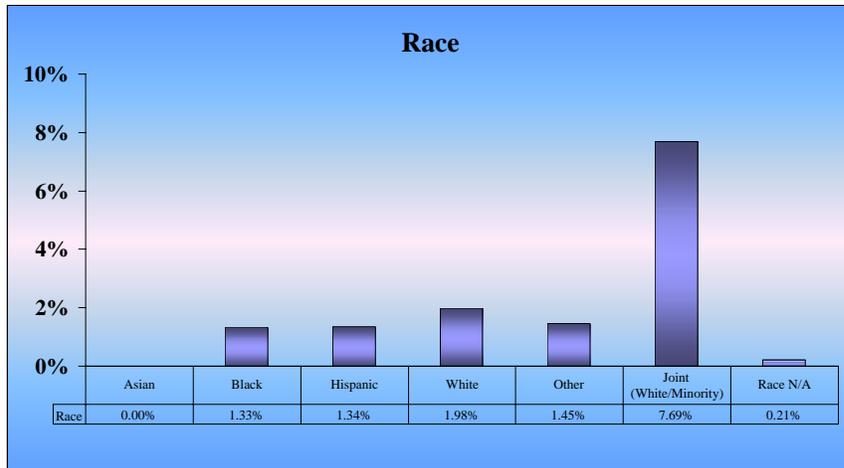
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Eastern Bank Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Black	2	1.33%	2	2.70%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Hispanic	2	1.34%	1	1.15%	0	0.00%	1	2.63%	0	0.00%	0	0.00%
White	39	1.98%	29	2.10%	3	2.34%	5	1.72%	2	1.67%	0	0.00%
Other	1	1.45%	1	2.38%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Joint (White/Minority)	1	7.69%	1	10.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Race N/A	1	0.21%	0	0.00%	0	0.00%	1	0.78%	0	0.00%	0	0.00%
Total	46	1.55%	34	1.78%	3	1.45%	7	1.33%	2	0.84%	0	0.00%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.





Employment Information

No data available





Fleet Bank



FleetBoston Overview

FleetBoston Financial
100 Federal Street
Boston, MA 02110

Description

On December 31, 2003, FleetBoston Financial merged with Bank of America, adopting the Bank of America name. The combined company has nearly 10% of the banking deposits in the United States.

FleetBoston Financial was the seventh-largest financial holding company in the United States, with assets exceeding \$200 billion. Fleet served 20 million customers in more than 20 countries and territories. In 2002 Fleet operated over 1500 branches and 3,700 ATMs. Fleet Bank’s latest CRA report is dated July 2001; the institution received an “Outstanding” rating in all areas. This was the first CRA evaluation for the bank after the Fleet acquisition of BankBoston, and represents the combined bank. Bank of America’s latest CRA report was conducted in 2001 and does not reflect the merged bank; it received an overall rating of “Satisfactory.”

Principal Officers

Chairman and CEO
Chad Gifford
100 Federal Street
Boston, MA 02110
617-434-2200

President and COO
Eugene M. McQuade
100 Federal Street
Boston, MA 02110
617-434-2200

CFO
Robert Lamb
100 Federal Street
Boston, MA 02110
617-434-2200

Chief Compliance Officer

Paul Hogan
100 Federal Street
Boston, MA 02110
617-434-2200

Employees

Number of Employees	42,150
Number of Employees in Massachusetts	NA
Percentage of Women Employees	66%
Percentage of Minority Employees	27%

Branches

Number of Branches - Total	1500
Branches Within Boston PSMA	31
Number of ATMs	3700
Number of Free-Standing ATMs	4 in MSA

CRA Rating

Rating Agency	OCC
Most Recent Rating	2001
Overall Rating	OUTSTANDING⁶⁵
Lending Test Rating	OUTSTANDING
Investment Test Rating	OUTSTANDING
Service Test Rating	OUTSTANDING

⁶⁵ Based on most recent CRA Performance Evaluation by OCC published 2001.



Discussion

Overall rating: OUTSTANDING⁶⁶

Lending Test

Lending Test Rating: OUTSTANDING⁶⁷

General Responsiveness to Credit Needs

During the period reviewed by the OCC, Fleet Bank originated 28,353 mortgage loans totaling \$3.5 million. 13% of the total number, and 16% of the total dollar amount, was in the Boston MA-NH MSA. Loans to small-businesses in the MSA represent 21.81% of the number and 29.47% of the dollar amount of the bank's overall volume of loans to small-businesses.

Responsiveness to Low- and Moderate-Income Credit Needs

The overall distribution of Fleet's home mortgage lending was seen as excellent in the Boston MSA. However, opportunities for lending in low-income neighborhoods was reported to be limited, given the low number of owner-occupied units (0.88% or 6,088 units), coupled with the high cost of housing.

The percentage of home-purchase loans in the Boston MSA greatly exceeded the percentage of owner-occupied housing units. This was also true for home-improvement loans, and home mortgage refinance loans.

Fleet's overall distribution of loans in the Boston MSA, by borrower's income, reflects an excellent penetration among customers of different incomes. Fleet's percentage of loans to both low- and moderate-income borrowers significantly exceeded the percentage of these households.

HMDA-reportable loan applications within the Boston MSA declined from 2473 in 2000, to 2053 in 2001. These numbers declined again in 2002 to 2010. For that 2001 period, HMDA-reportable low-income applications within the

Boston MSA decreased by 99, and the number of low-income loans originated decreased by 67. Declines continued into 2002 for low-income applications and low-income originations. However, HMDA and low-income loan applications and originations increased significantly in 2003.

Leadership in Community-Development Loans

During the period reviewed by the OCC, Fleet Bank originated 76 community-development loans, which totaled \$602 million.

In addition, Fleet has created innovative and flexible lending products to serve the specific need of the Boston MSA. Included among these are the following:

- Neighborhood Assistance Corp of America (N.A.C.A.) – Fleet originated 249 loans under this program, totaling \$49 million.
- Massachusetts Soft Second Program – a below-market-rate mortgage program with no mortgage insurance and no points (729 loans for \$47.8 million).
- Massachusetts Housing Finance Agency Home Improvement Loans.
- Fannie Mae House Boston – allow for flexible qualifying standards and low down payments.

Investment Test

Investment Test Rating: OUTSTANDING⁶⁸

The level of qualified investments is excellent. Within the Boston MSA, during this evaluation period, qualified investments totaled \$22.4 million. The volume of investments was seen as responsive to the credit needs of the community.

Service Test

Service Test Rating: OUTSTANDING⁶⁹

Description of Service-Delivery Systems

Fleet's delivery systems are readily accessible to geographies and individuals of different income

⁶⁶ Based on most recent CRA Performance Evaluation by OCC published 2001.

⁶⁷ Ibid.

⁶⁸ Ibid.

⁶⁹ Ibid.



levels in its assessment area. Fleet provides a relatively high level of community-development services.

Branch Information

Branch locations in the Boston MSA:

Location	ATM	FSB
Head Office	✓	✓
Boston, MA		
Uphams Corner	✓	✓
Boston, MA		
Fields Corner	✓	✓
Boston, MA		
Hyde Park Street	✓	✓
Boston, MA		
Roslindale Street	✓	✓
Boston, MA		
Brighton Avenue	✓	✓
Boston, MA		
Berkeley Street	✓	✓
Boston, MA		
Park Street	✓	✓
Boston, MA		
Chinatown	✓	✓
Boston, MA		
Codman Square	✓	✓
Boston, MA		
South Boston	✓	✓
Boston, MA		
State Street	✓	✓
Boston, MA		
Brigham Circle	✓	✓
Boston, MA		
Jamaica Plain	✓	✓
Boston, MA		
West Roxbury	✓	✓
Boston, MA		
Dudley Street	✓	✓
Boston, MA		
Springhouse Rd	✓	✓
Boston, MA		
3 Center Plaza	✓	✓
Boston, MA		
Canal Street	✓	✓
Boston, MA		
Boylston Street	✓	✓
Boston, MA		
Mattapan	✓	✓
Boston, MA		
Hyde Park	✓	✓
Boston, MA		
South Bay Rd	✓	✓

Boston, MA		
South End	✓	✓
Boston, MA		
Longwood Ave	✓	✓
Boston, MA		
Copley Square	✓	✓
Boston, MA		
CityPlace	✓	✓
Boston, MA		
Exeter Place	✓	✓
Boston, MA		
Mass. Avenue	✓	✓
Boston, MA		
Grove Hall	✓	✓
Boston, MA		
University Square	✓	✓
Boston, MA		
58 Winter Street	✓	
Boston, MA		
149 Navy Yard	✓	
Boston, MA		
736 Cambridge St.	✓	
Brighton, MA		
1650 Soldiers Field Road	✓	
Boston, MA		
1236A Commonwealth Ave.	✓	
Boston, MA		
186 Brighton Avenue	✓	
Boston, MA		
401 Washington Street	✓	
Boston, MA		
957 Commonwealth Ave.	✓	
Boston, MA		
1237 Commonwealth Ave.	✓	
Boston, MA		
660 Beacon Street	✓	
Boston, MA		
881 Commonwealth Ave.	✓	
Boston, MA		
771 Commonwealth Ave.	✓	
Boston, MA		
700 Commonwealth Ave.	✓	
Boston, MA		
82 East Concord Street	✓	
Boston, MA		
Western Ave.	✓	
Boston, MA		
540 Commonwealth Ave	✓	



Boston, MA		Boston, MA	
354 Chestnut Hill Ave.	✓	599 Washington Street	✓
Boston, MA		Boston, MA	
942 Hyde Park Avenue	✓	1146 Blue Hill Avenue	✓
Boston, MA		Boston, MA	
(Flanagan's Market)		1 Summer Street	✓
9-15 Poplar Street	✓	Boston, MA	
Boston, MA		1035 Truman Highway	✓
1665 VFW Parkway	✓	Boston, MA	
Boston, MA		MBTA Jamaica Plain	✓
175 Federal Street	✓	Boston, MA	
Boston, MA		950 American Legion	✓
One Post Office Square	✓	Hwy	
Boston, MA		Boston, MA	
125 High Street	✓	51 Warren Street	✓
Boston, MA		Boston, MA	
285 Huntington Ave	✓	Tremont Street	✓
Boston, MA		Boston, MA	
315 Washington Street	✓	249 Ruggles Street	✓
Boston, MA		Boston, MA	
6 Tremont Street	✓	Emerson College	✓
Boston, MA		Boston, MA	
65 Franklin Street	✓	30 Rowes Wharf	✓
Boston, MA		Boston, MA	
157 Stuart Street	✓	255 Northern Avenue	✓
Boston, MA		Boston, MA	
557 Boylston Street	✓	221 Mass. Avenue	✓
Boston, MA		Boston, MA	
699 Boylston Street	✓	1230 VFW Parkway	✓
Boston, MA		Boston, MA	
333 Longwood Avenue	✓	360 Huntington Ave.	✓
Boston, MA		Boston, MA	
557-569A Tremont	✓	301 Centre Street	✓
Street		Boston, MA	
Boston, MA		545 Freeport Street	✓
1515 Dorchester Avenue	✓	Boston, MA	
Boston, MA		616 Washington Street	✓
125 Parker Hill Avenue	✓	Boston, MA	
Boston, MA		283 Causeway Street	✓
One Deaconess Road	✓	Boston, MA	
Boston, MA		101 Huntington Avenue	✓
171 Harrison Avenue	✓	Boston, MA	
Boston, MA		100 Federal Street	✓
265 Franklin Street	✓	Boston, MA	
Boston, MA		114 Dudley Street	✓
31 St. James Avenue	✓	Boston, MA	
Boston, MA		1219 River Street	✓
300 The Fenway	✓	Boston, MA	
Boston, MA		133 Massachusetts Ave.	✓
181 Cambridge Street	✓	Boston, MA	
Boston, MA		1440 Dorchester Ave	✓
150 South Huntington	✓	Boston, MA	
Boston, MA		161 Cambridge Street	✓
550 Huntington Avenue	✓	Boston, MA	



1857 Centre Street West	✓	Boston, MA	
Roxbury, MA		104 Canal Street	✓
210 Berkeley Street	✓	Boston, MA	
Boston, MA		1610 Tremont Street	✓
29 Corinth Street	✓	Boston, MA	
Boston, MA		100 River Street	✓
3 Centre Plaza	✓	Boston, MA	
Boston, MA		Two Fenway Plaza	✓
350 Chestnut Hill Ave.	✓	Boston, MA	
Boston, MA		569 Huntington Avenue	✓
410 Brookline Avenue	✓	Boston, MA	
Boston, MA		483 Blue Hill Avenue	✓
5 Chestnut Hill Ave.	✓	Boston, MA	
Boston, MA		745 Boylston Street	✓
60 State Street	✓	Boston, MA	
Boston, MA		1762 Washington Street	✓
677 Centre Street	✓	Boston, MA	
Jamaica Plain, MA		200 Clarendon Avenue	✓
710 Washington Street	✓	Boston, MA	
Boston, MA		364 Brookline Avenue	✓
855 Boylston Street	✓	Boston, MA	
Boston, MA		0 Post Office Square	✓
2100 Dorchester Avenue	✓	Boston, MA	
Boston, MA		90 Mass. Avenue	✓
621 Huntington Avenue	✓	Boston, MA	
Boston, MA		110 Huntington Avenue	✓
32 Fruit Street	✓	Boston, MA	
Boston, MA		243 Charles Street	✓
179 Longwood Avenue	✓	Boston, MA	
Boston, MA		1 Gillette Park	✓
730 Atlantic Avenue	✓	Boston, MA	
Boston, MA		985 American Legion	✓
830 Washington Street	✓	Hwy	
Boston, MA		Boston, MA	
740 Gallivan Blvd.	✓	1 Harborside Drive	✓
Boston, MA		Boston, MA	
775 Commonwealth	✓	Logan Int'l Airport Term	✓
Ave.		E	
Boston, MA		Boston, MA	
1154 Centre Street	✓	Logan Int'l Airport Term	✓
Boston, MA		C	
400 Atlantic Avenue	✓	Boston, MA	
Boston, MA		Logan Int'l Airport Term	✓
First Avenue, Bldg. 34	✓	A	
Boston, MA		Boston, MA	
618 Washington Street	✓	60 Everett Street	✓
Boston, MA		Boston, MA (Stop &	
555 Columbia Road	✓	Shop)	
Boston, MA		400 Western Avenue	✓
Harbor Campus	✓	Boston, MA	
Boston, MA		460 West Broadway	✓
636 East Broadway	✓	Boston, MA	
Boston, MA		100 Morrissey Blvd	✓
260 Hanover Street	✓	Boston, MA (bldg 1)	



- 100 Morrissey Blvd ✓
Boston, MA (bldg 2)
 - 75 Francis Street ✓
Boston, MA
 - 630 Washington Street ✓
Boston, MA
 - One Financial Center ✓
Boston, MA (Starbucks)
 - 88 East Newton Street ✓
Boston, MA
 - 150 Mt. Vernon Street ✓
Boston, MA
 - 125 Nashua Street ✓
Boston, MA
 - 290 Northern Avenue ✓
Boston, MA (Fleet Pavilion)
 - 330 Brookline Avenue ✓
Boston, MA
 - Logan- Terminal ✓
Boston, MA
 - Fleet Center ✓
Boston, MA
 - 175 Berkeley Street ✓
Boston, MA
 - 529 Main Street ✓
Charlestown, MA
 - 66 Thomson Place ✓
Boston, MA
- FSB: Full Service Branch

Additional Information

On December 31, 2003, FleetBoston Financial merged with Bank of America, adopting the Bank of America name. The combined company has nearly 10% of the banking deposits in the United States.

Year-Over-Year at a Glance

HMDA And Low-Income Loans

From 2001 to 2002 declines were noted among all loan categories. This reversed however, across all categories in 2003, most notably in low-income applications (up 33%) and low-income loans originated (up 46%).

	2001	2002	2003
HMDA Applications Received	2053	2010	2151
HMDA Loans Originated	1373	1312	1458
Low-Income Applications Received	196	175	233
Low-Income Loans Originated	124	99	145

Small-Business Loans

Below is a year over year comparison of small-business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small-Business Loans			
	2001	2002	2003
Low	15.8%	10.3%	12.6%
Moderate	9.6%	8.1%	12.8%
Middle	6.8%	7.8%	10.3%
Upper	7.0%	7.9%	9.1%
Total	9.9%	8.4%	11.4%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small-Business Loans			
	2001	2002	2003
Low	37.3%	9.2%	9.7%
Moderate	8.4%	7.8%	9.8%
Middle	11.7%	12.7%	10.8%
Upper	18.5%	13.3%	11.8%
Total	22.0%	10.4%	10.5%

Please refer to the addendum The 2003 Linked Deposit Bank Report to the Mayor Addendum: Small-Business Loans for details on small-business loans. The small-business loan activity



for Fleet National Bank in the year 2003 is also compared to the 2003 aggregate small-business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2003 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information By Census Tract

Please refer to the addendum [The 2003 Linked Deposit Bank Report to the Mayor Addendum: Loan Information by Census Tract](#) for details on loan information by census tract.



Source Documents

Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; July 23, 2001.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of the Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

Fleet Bank website

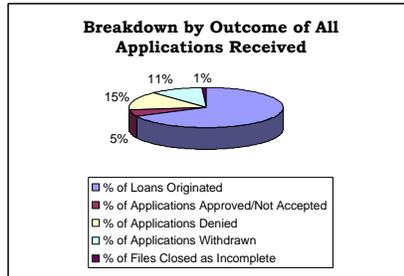
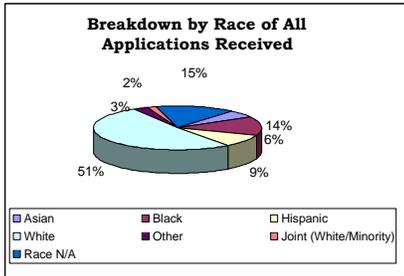
<http://www.fleet.com/index.asp>

FleetBoston Financial Lending Information - HMDA

2003

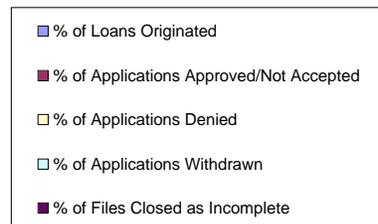
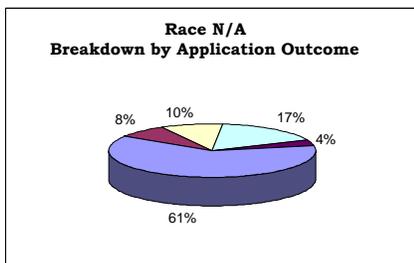
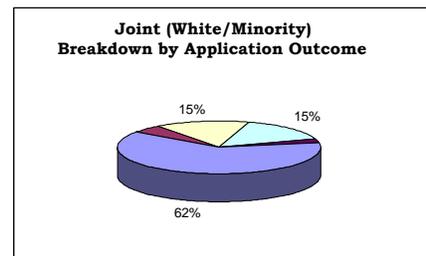
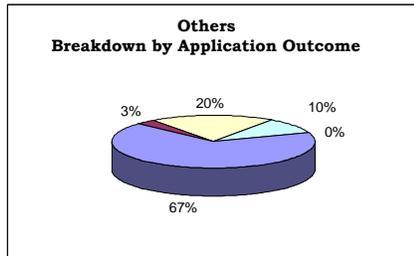
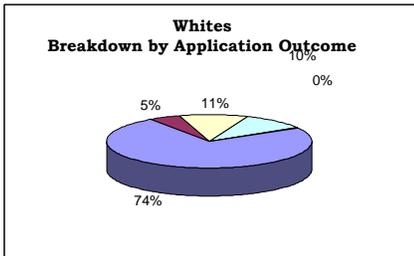
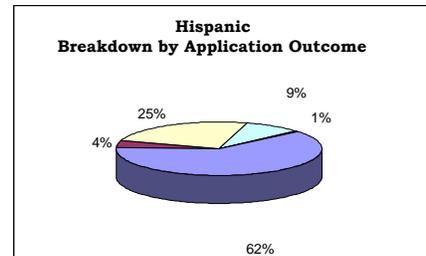
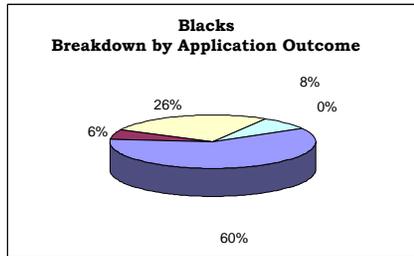
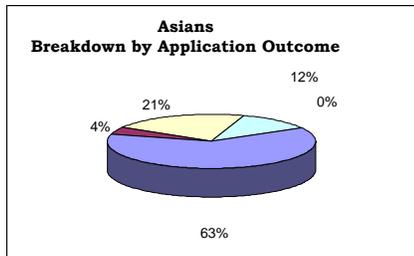
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	121	6%	76	63%	5	4%	26	21%	14	12%	0	0%
Black	297	14%	177	60%	18	6%	78	26%	24	8%	0	0%
Hispanic	199	9%	123	62%	8	4%	49	25%	18	9%	1	1%
White	1107	51%	815	74%	56	5%	118	11%	114	10%	4	0%
Other	61	3%	41	67%	2	3%	12	20%	6	10%	0	0%
Joint (White/Minority)	40	2%	25	63%	2	5%	6	15%	6	15%	1	3%
Race N/A	326	15%	201	62%	26	8%	32	10%	55	17%	12	4%
Total	2151	100%	1458	68%	117	5%	321	15%	237	11%	18	1%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

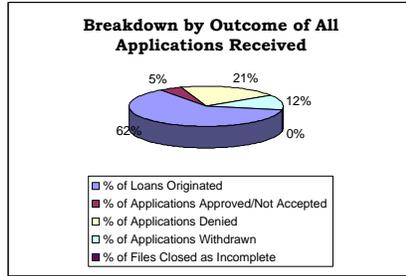
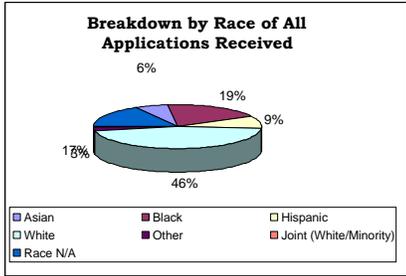


FleetBoston Financial Low-Income Mortgage Information

2003

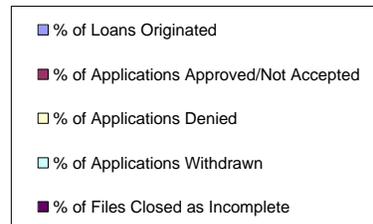
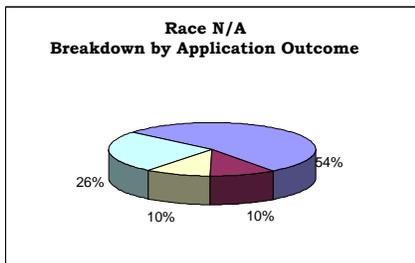
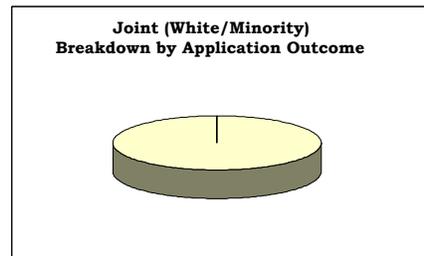
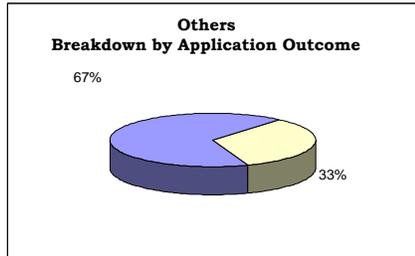
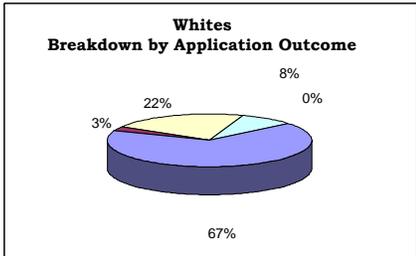
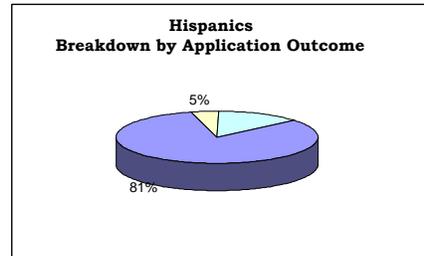
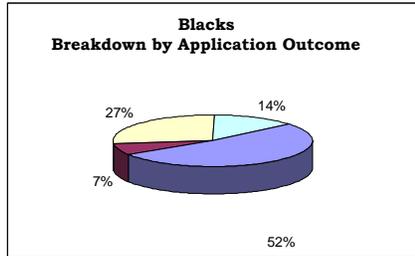
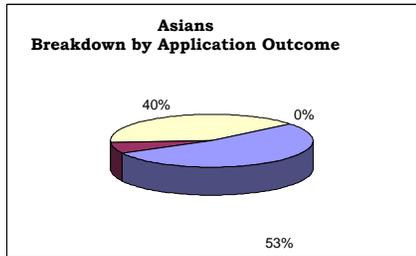
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	15	6%	8	53%	1	7%	6	40%	0	0%	0	0%
Black	44	19%	23	52%	3	7%	12	27%	6	14%	0	0%
Hispanic	22	9%	18	82%	0	0%	1	5%	3	14%	0	0%
White	106	45%	71	67%	3	3%	23	22%	9	8%	0	0%
Other	6	3%	4	67%	0	0%	2	33%	0	0%	0	0%
Joint (White/Minority)	1	0%	0	0%	0	0%	1	100%	0	0%	0	0%
Race N/A	39	17%	21	54%	4	10%	4	10%	10	26%	0	0%
Total	233	100%	145	62%	11	5%	49	21%	28	12%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



Compared against the MSA Aggregate Total

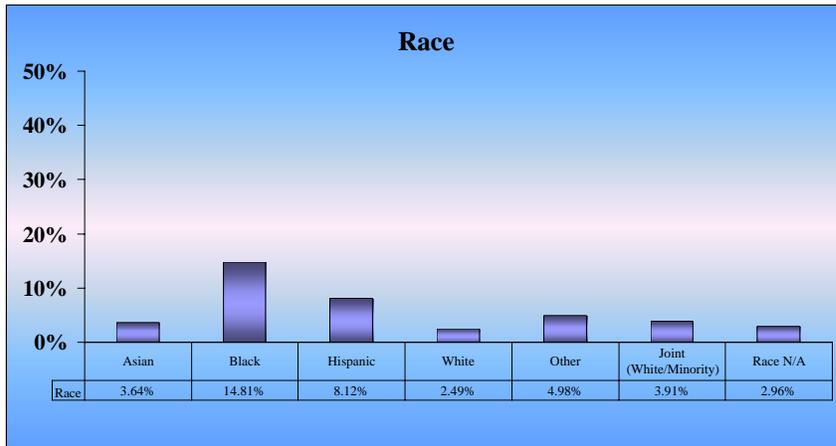
2003

FleetBoston Financial HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	121	3.64%	76	3.00%	5	1.81%	26	9.92%	14	6.93%	0	0.00%
Black	297	14.81%	177	13.70%	18	10.65%	78	23.93%	24	15.19%	0	0.00%
Hispanic	199	8.12%	123	7.17%	8	4.35%	49	13.92%	18	12.16%	1	1.96%
White	1107	2.49%	815	2.31%	56	1.65%	118	4.14%	114	4.73%	4	0.64%
Other	61	4.98%	41	4.70%	2	2.27%	12	8.63%	6	6.38%	0	0.00%
Joint (White/Minority)	40	3.91%	25	3.10%	2	2.67%	6	8.45%	6	10.17%	1	8.33%
Race N/A	326	2.96%	201	2.75%	26	2.53%	32	2.95%	55	4.47%	12	3.31%
Total	2151	3.28%	1458	2.93%	117	2.24%	321	6.31%	237	5.51%	18	1.51%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.

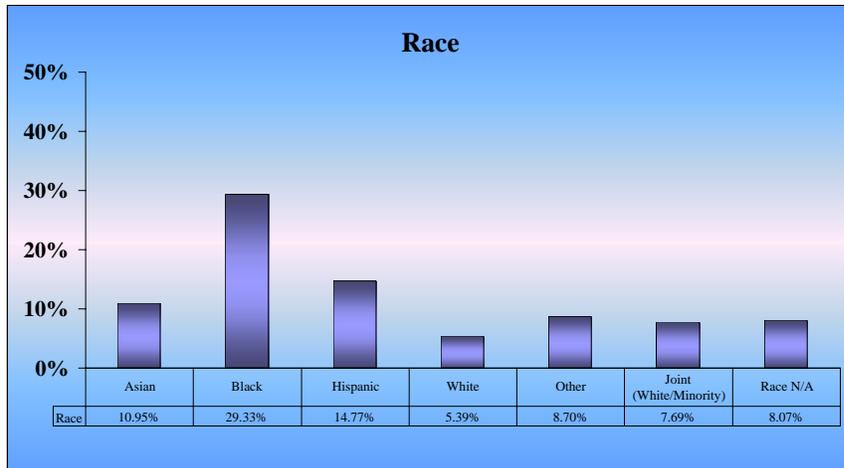
An adjustment to the scale in this chart was required to accurately depict Fleet's percentage of loans compared against the MSA total.



FleetBoston Financial Low-Income Mortgage Information

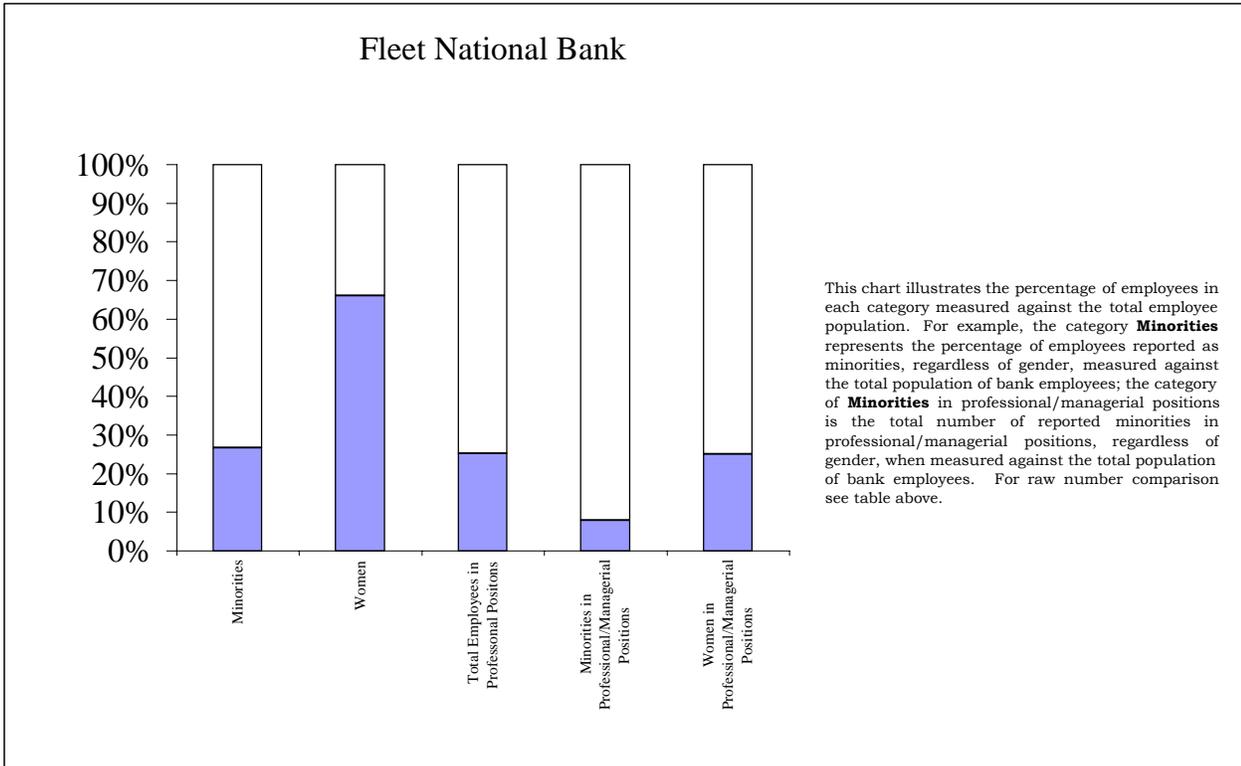
Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	15	10.95%	8	8.16%	1	7.14%	6	40.00%	0	0.00%	0	0.00%
Black	44	29.33%	23	31.08%	3	33.33%	12	34.29%	6	28.57%	0	0.00%
Hispanic	22	14.77%	18	20.69%	0	0.00%	1	2.63%	3	23.08%	0	0.00%
White	106	5.39%	71	5.14%	3	2.34%	23	7.93%	9	7.50%	0	0.00%
Other	6	8.70%	4	9.52%	0	0.00%	2	12.50%	0	0.00%	0	0.00%
Joint (White/Minority)	1	7.69%	0	0.00%	0	0.00%	1	50.00%	0	0.00%	0	0.00%
Race N/A	39	8.07%	21	9.81%	4	9.52%	4	3.10%	10	14.29%	0	0.00%
Total	233	7.85%	145	7.61%	11	5.31%	49	9.33%	28	11.76%	0	0.00%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Fleet National Bank Employment Numbers

	Number of Employees	Percent of Total Employees
Total	42,150	
Minorities	11,222	27%
Women	27,855	66%
Total Employees In Professional Positions	10,650	25%
Minorities in Professional or Managerial Positions	3,301	8%
Women in Professional or Managerial Positions	10,548	25%







Hyde Park Cooperative Bank



**Hyde Park Cooperative Bank
Overview**

Hyde Park Cooperative Bank
1172 River Street
Hyde Park, MA 02136

Description

Hyde Park Cooperative Bank is a state-chartered thrift with principal offices in Boston, Massachusetts and assets in excess of \$116 million. Hyde Park Cooperative Bank participates in first-time homebuyer programs and a “soft-second” program. Its primary focus is residential mortgage lending. In 2003, Hyde Park Cooperative operated 2 branches in Boston.

Principal Officers

CEO/President

Norman Williamson
1172 River Street
Hyde Park, MA 02136
617-364-6000

CFO

Robert Nelson
1172 River Street
Hyde Park, MA 02136
617-364-6000

Chief Compliance Officer

Robert Nelson
1172 River Street
Hyde Park, MA 02136
617-364-6000

Employees

Number of Employees	NA
Number of Employees in Massachusetts	NA
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

Branches

Number of Branches - Total	2
Branches Within Boston PSMA	2
Number of ATMs	2
Number of Free-Standing ATMs	1

CRA Rating

Rating Agency	OTS
Most Recent Rating	2004
Overall Rating	SATISFACTORY⁷⁰
Lending Test Rating	NOT RATED
Investment Test Rating	NOT RATED
Service Test Rating	NOT RATED

⁷⁰ Based on most recent CRA Performance Evaluation by OTS published 2004.



Discussion

Overall rating: SATISFACTORY⁷¹

Between 1999 and 2003, the bank's total loan portfolio grew only \$10.4 million, while the investment portfolio (including mortgage-backed securities) grew by more than double the rate of loans from \$35 million to \$56.6 million.

Lending Test

Lending Test Rating: NOT RATED

The institution did not make any loans in low-income geographies during the review period of 2000-2003. Although the institution did not make any loans in low-income geographies, performance was better than HMDA aggregate reporters in moderate-income geographies for both 2002 and the review period.⁷²

General Responsiveness to Credit Needs

In 2003, Hyde Park Cooperative made three low-income mortgage loans. During that same period, Hyde Park Cooperative received 10 HMDA-reportable loan applications and originated 10 loans.

Responsiveness to Low- and Moderate-Income Credit Needs

Hyde Park Cooperative Bank offers the following lending programs to help meet the needs of the community:

- First-Time Buyer Program
- Soft Second Program
- Boston Home Certificate
- Construction Loans
- Conforming Fixed Rate Mortgages
- Conforming ARM Mortgages
- Equity Loans and Lines of Credit
- Consumer Loans, including: Home-Improvement, Auto and Personal Loans.

Investment Test

Investment Test Rating: NOT RATED

Service Test

Service Test Rating: NOT RATED

Branch Information:

Branch locations in the Boston MSA:

Location	ATM	FSB
1172 River Street Hyde Park, MA 02136		✓
185 Wolcott Square Hyde Park, MA 02136	✓	
46 Fairmount Avenue, Hyde Park	✓	
733 Centre Street Jamaica Plain, MA 02130	✓	✓

FSB: Full Service Branch

Additional Information

- Corporate Donations:
 - Hyde Park YMCA.
 - The Italian Home for Children.
 - Hyde Park Main Streets.
 - The Anderson Tree Lighting.
 - Massachusetts Bankers Association Charitable Foundation.

⁷¹ Based on most recent CRA Performance Evaluation by OTS published 2004.

⁷² Ibid.



Year-Over-Year at a Glance

HMDA And Low-Income Loans

The number of HMDA-reportable loan applications received has dropped every year since 2000. 2003 also saw a slight decrease in loans originated.

	2001	2002	2003
HMDA Applications Received	17	15	10
HMDA Loans Originated	11	12	10
Low-Income Applications Received	1	3	3
Low-Income Loans Originated	1	2	3

Small-Business Loans

No 2003 HMDA-reportable small-business loan data was available for Hyde Park Cooperative Bank.⁷³

Loan Information By Census Tract

Please refer to the addendum [The 2003 Linked Deposit Bank Report to the Mayor Addendum: Loan Information by Census Tract](#) for details on loan information by census tract.

⁷³ FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of the Governors of the Federal Reserve System; 2003.



Source Documents

Community Reinvestment Act Performance Evaluation, Office of Thrift Supervision; March 17, 2004.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of the Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

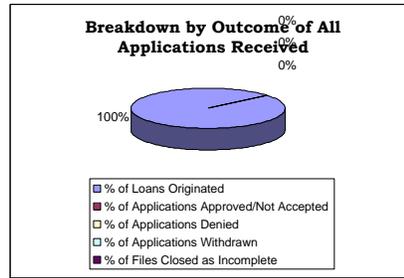
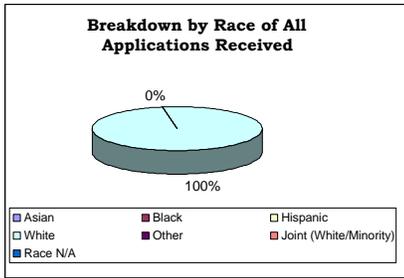
Hyde Park Cooperative Bank website
<http://www.hydeparkcooperative.com/>

Hyde Park Cooperative Bank Lending Information - HMDA

2003

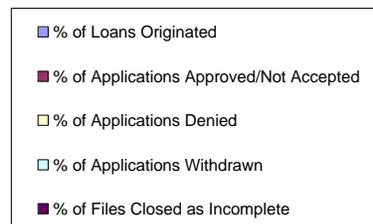
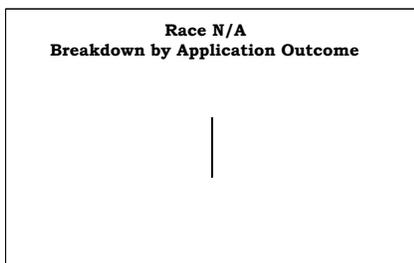
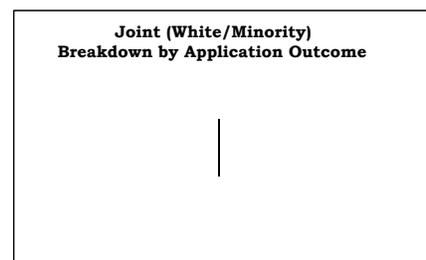
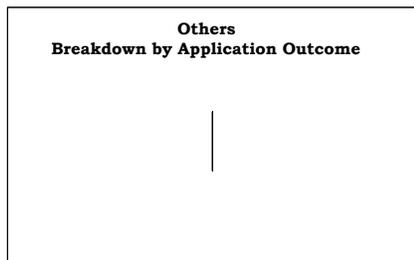
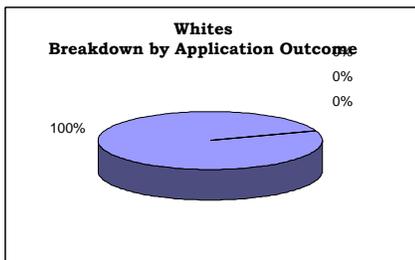
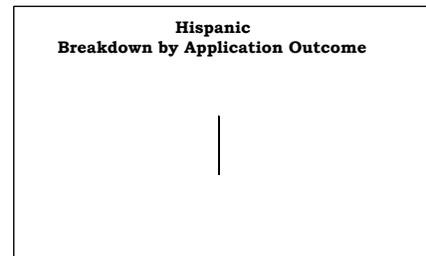
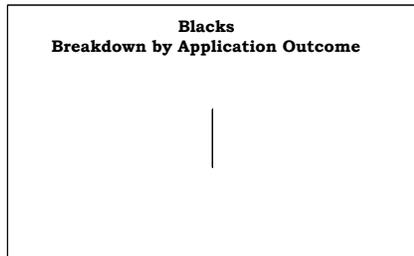
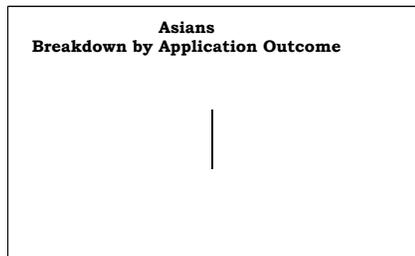
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Hispanic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	10	100%	10	100%	0	0%	0	0%	0	0%	0	0%
Other	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	10	100%	10	100%	0	0%	0	0%	0	0%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

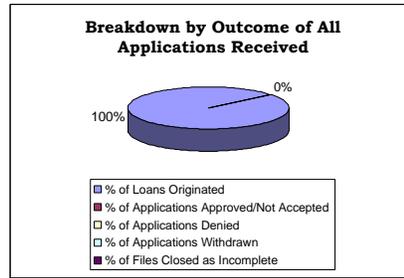
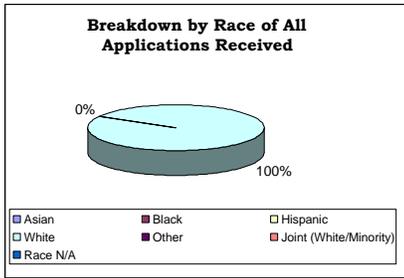


Hyde Park Cooperative Bank Low-Income Mortgage Information

2003

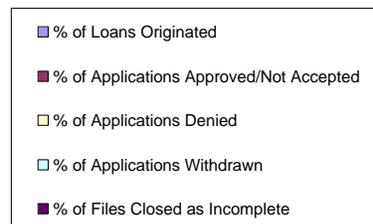
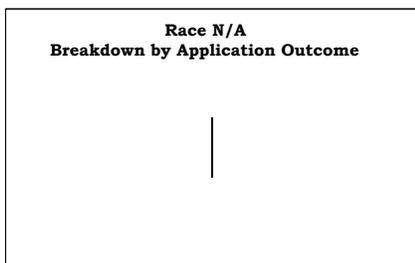
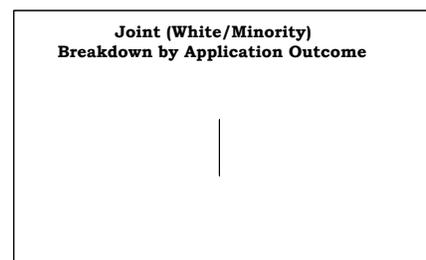
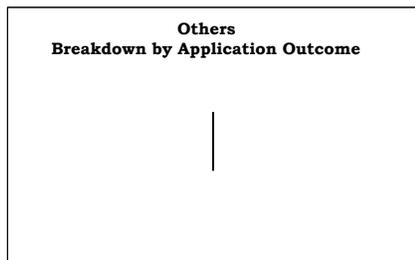
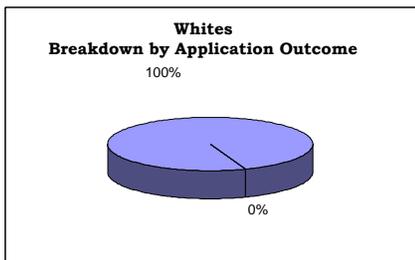
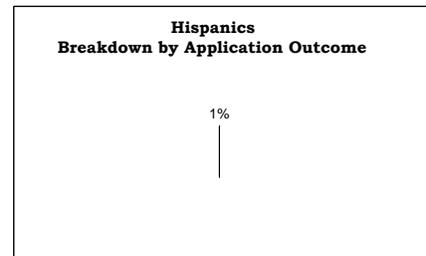
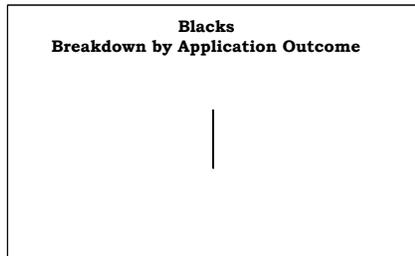
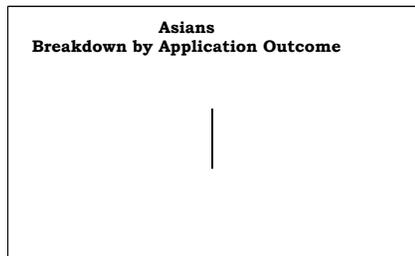
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Hispanic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	3	100%	3	100%	0	0%	0	0%	0	0%	0	0%
Other	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	3	100%	3	100%	0	0%	0	0%	0	0%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



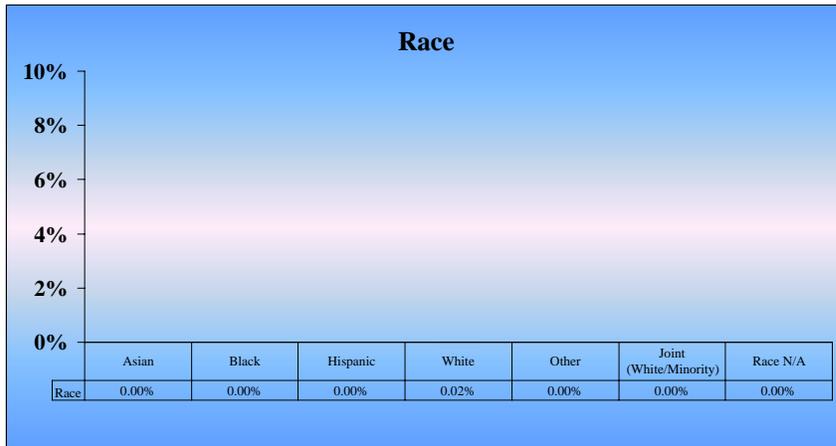
Compared against the MSA Aggregate Total

2003

Hyde Park Cooperative Bank HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Black	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Hispanic	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
White	10	0.02%	10	0.03%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Joint (White/Minority)	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Race N/A	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	10	0.02%	10	0.02%	0	0.00%	0	0.00%	0	0.00%	0	0.00%

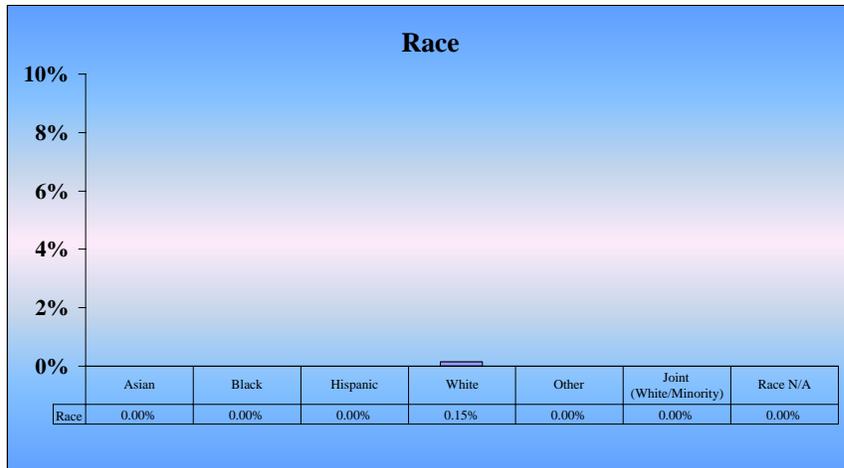
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Hyde Park Cooperative Bank Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Black	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Hispanic	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
White	3	0.15%	3	0.22%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Joint (White/Minority)	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Race N/A	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	3	0.10%	3	0.16%	0	0.00%	0	0.00%	0	0.00%	0	0.00%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.





Employment Information

No data available





Hyde Park Savings Bank



Hyde Park Savings Bank Overview

Hyde Park Savings Bank
 1196 River Street
 Hyde Park, MA 02136

Description

Hyde Park Savings Bank is a state-chartered, mutual savings institution headquartered in the Hyde Park neighborhood of Boston. With total assets of \$674 million, Hyde Park Savings Bank is primarily a mortgage lender, with 97.1% of its portfolio secured by real estate.

Principal Officers

CEO

Kenneth Pierog
 1196 River Street
 Hyde Park, MA 02136
 617-361-6900

CFO

Steve McNulty
 1196 River Street
 Hyde Park, MA 02136
 617-361-6900

Chief Compliance Officer

Paul Bunker
 1196 River Street
 Hyde Park, MA 02136
 617-361-6900

Employees

Number of Employees	106
Number of Employees in Massachusetts	106
Percentage of Women Employees	74%
Percentage of Minority Employees	32%

Branches

Number of Branches - Total	5
Branches Within Boston PSMA	3
Number of ATMs	5
Number of Free-Standing ATMs	0

CRA Rating

Rating Agency	FDIC
Most Recent Rating	2004
Overall Rating	SATISFACTORY ⁷⁴
Lending Test Rating	HIGH SATISFACTORY
Investment Test Rating	HIGH SATISFACTORY
Service Test Rating	HIGH SATISFACTORY

⁷⁴ Based on most recent CRA Performance Evaluation by FDIC published 2004.



Discussion

Overall rating: SATISFACTORY⁷⁵

Lending Test

Lending Test Rating: HIGH SATISFACTORY⁷⁶

General Responsiveness to Credit Needs

Hyde Park Savings Bank (HPSB) is primarily a home-mortgage lender with 97.1% of its loan portfolio secured by mortgages to residential properties for one to four families. The November 9, 2004 report generated by the FDIC, therefore, focused primarily on the bank's home-mortgage lending record.

At the time of publication of the 2001 report, the bank originated 305 HMDA-reportable loans, totaling \$62.5 million, cumulatively since January 1, 1999. However, in the years following the report, 2001, 2002, and 2003 HMDA loans declined to less than half of the number reported in 2000 (see year-over-chart).

Responsiveness to Low- and Moderate-Income Credit Needs

During the most recent CRA review period, the bank originated 700 home mortgage loans totaling \$112.7 million in the assessment area. The volume of lending has risen steadily in each of the last three years due primarily to the favorable interest rate environment. In 2003, for example, the bank experienced an increase of 45 percent in loan originations compared to the prior year. Most of the growth in loan originations was for refinance loans as declining interest rates spurred demand. Despite rising home sales prices, demand for home purchase loans remains strong.

The geographic distribution of the home purchase, home refinance loans, and multifamily loans is similar in that the highest proportion of lending within each of these loan categories occurs in the middle-income census tracts. The strong performance in the middle-income census

tracts is not surprising, considering that these tracts represent such a large geographic area and contain nearly 60% of the area's owner-occupied housing units. In addition, two of the bank's branch offices are located in these middle-income census tracts, drawing a large number of borrowers from the surrounding areas.

The upper-income census tracts account for the next greatest percentage of lending in each of the loan categories except for multifamily. The upper-income census tracts contain only a small proportion of the assessment area's multifamily structures. The percentage of lending within the upper-income tracts is consistent with the percentage of owner-occupied housing in those tracts.

The proportion of lending within the moderate-income census tracts is strong, and exceeds the percentage of owner-occupied housing located in those tracts.

There were no loans in the low-income census tract; however, that census tract contains less than 1 percent of the assessment area's owner-occupied housing and has limited home lending opportunities.

Hyde Park Savings Bank participates in the following programs to assist low-income borrowers:

- The First-time Homebuyer Program
- Nuestra Comunidad Development Corporation
- "Soft Second" Affordable First Time Home Buyer Program
- The "Free Choice" Mortgage Loan

Leadership in Community-Development Loans

The bank has \$6.0 million in qualified community development loans. This represents a relatively high level of community development lending.

Investment Test

Investment Test Rating: HIGH SATISFACTORY⁷⁷

Hyde Park Savings Bank has a significant level

⁷⁵ Based on most recent CRA Performance Evaluation by FDIC published 2004.

⁷⁶ Ibid

⁷⁷ Ibid



of qualified investments. The bank has \$5.6 million in qualified investments, including capital investments, deposits, and grants. The bank also has an unfunded commitment of \$150,000 outstanding.

Capital investments and qualified deposits total \$5.5 million and equals 0.8% of total assets at September 30, 2003. Approximately \$1.6 million of these investments represent new purchases since the last evaluation. Listed below are the qualified capital investments and deposits.

- *FNMA Guaranteed Mortgage Pass-through Certificates*: In 2003, the bank purchased a \$1.5 million investment in a loan pool consisting of mortgage loans to low- and moderate-income borrowers.
- *CRA Fund Advisors - CRA Qualified Investment Fund*: The bank holds two investments with a current book value of \$350,000 in this institutional mutual fund that invests in CRA related debt instruments.
- *Massachusetts Business Development Corporation (MBDC)*: The bank holds three investments with the MBDC. The organization uses the funds to originate loans to small manufacturing companies located throughout Massachusetts.
- *Access Capital Strategies - Community Investment Funds*: The bank continues to hold an investment in the Community Investment Fund with a \$500,000 book value. Access Capital is a closed-end mutual fund investing in private placement debt securities financing affordable housing, education, small-business lending, and community development.
- *Massachusetts Housing Investment Corporation (MHIC)*: The bank holds investments with book values totaling \$350,000 in a revolving loan pool administered by MHIC. The MHIC is a nonprofit corporation that focuses on the creation and preservation of housing for low- and moderate-income families.
- *Government National Mortgage Corporation (GNMA)*: The bank has outstanding investments in two GNMA Pass Thru Pools, with a current book value of \$2.7 million. Both apartment

complexes are located in moderate-income census tracts in Roslindale.

In June 2003, the bank extended a firm and binding commitment of \$150,000 to Nuestra Comunidad Development Corporation under the U.S. Treasury Department's New Markets Tax Credit Program.

Service Test

Service Test Rating: HIGH SATISFACTORY⁷⁸

Description of Service-Delivery Systems

HPSB operates a main office and three full-service branch offices. The main office in Hyde Park is located in a moderate-income census tract, the Readville (Hyde Park) and Norwood offices are located in middle-income census tracts, and the Dedham branch office is located in an upper-income census tract. All offices, with the exception of the Dedham office, have drive-up windows.

The bank operates Automated Teller Machines (ATMs) at each of its offices. HPSB offers a "Bank by Mail" service that is available to customers who are unable to get to a branch, and has a 24-hour Bank-by-Phone service.

The bank has not opened or closed any branch offices since the last FDIC examination.

Branch Information

Branch locations in the Boston MSA:

Location	ATM	FSB
1196 River Street Hyde Park, MA*	✓	✓
1920 Centre Street, West Roxbury, MA 02132	✓	✓
1065 Truman Parkway, Hyde Park, MA 02136	✓	✓

FSB: Full Service Branch

*Branches and ATMs located in low- and moderate-income geographies.

⁷⁸ Based on most recent CRA Performance Evaluation by FDIC published 2004.



Special Programs

The HPSB provides a relatively high level of community-development services. Hyde Park Savings Bank participates in several government and private-sector programs that are of special interest or benefit to low- and moderate-income consumers. The bank participates in the MCBC Basic Banking in Massachusetts program, which offers low-cost checking and savings accounts to low- and moderate-income individuals. The bank also participates in the Massachusetts Bankers Association Foreclosure Prevention Project. The project is a cooperative program providing financial counseling to low- and moderate-income homeowners across Massachusetts.

The bank collaborates with Ecumenical Social Action Committee (ESAC) of Jamaica Plain in its Sustainable Program. Homeowners on the verge of foreclosure are counseled by ESAC and referred to participating lenders such as the Hyde Park Savings Bank. The bank has refinanced seven distressed homeowners from near foreclosure since January of 2002.

The bank participates in its own “Second Opinion” mortgage review program, and has a designated “Credit Helper” at each of the office locations. The “Credit Helper” provides credit counseling for customers and has primary responsibility for answering loan related questions. Customers experiencing serious credit problems are also referred to the Consumer Credit Counseling Service of Massachusetts.

Year-Over-Year at a Glance

HMDA And Low-Income Loans

Year-over-year decreases are significant for HMDA-reportable applications and originated loans from 2000 to 2003. The trend continued into 2002 and 2003, with further decreases in the HMDA-reportable applications and originations. Low-income activity has stayed fairly constant for this timeframe.

	2001	2002	2003
HMDA Applications Received	63	44	40
HMDA Loans Originated	48	40	35
Low-Income Applications Received	4	3	2
Low-Income Loans Originated	4	3	1

Small-Business Loans

Below is a year over year comparison of small-business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small-Business Loans			
	2001	2002	2003
Low	NA	NA	0.0%
Moderate	NA	NA	0.0%
Middle	NA	NA	0.0%
Upper	NA	NA	0.0%
Total	NA	NA	0.0%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small-Business Loans			
	2001	2002	2003
Low	NA	NA	0.0%
Moderate	NA	NA	0.0%
Middle	NA	NA	0.0%
Upper	NA	NA	0.3%
Total	NA	NA	0.1%



Please refer to the addendum [The 2003 Linked Deposit Bank Report to the Mayor Addendum: Small-Business Loans](#) for details on small-business loans. The small-business loan activity for Fleet National Bank in the year 2003 is also compared to the 2003 aggregate small-business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2003 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information By Census Tract

Please refer to the addendum [The 2003 Linked Deposit Bank Report to the Mayor Addendum: Loan Information by Census Tract](#) for details on loan information by census tract.



Source Documents

Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; January 20, 2004.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of the Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

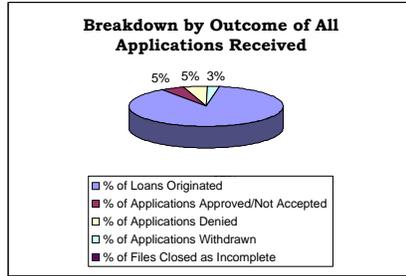
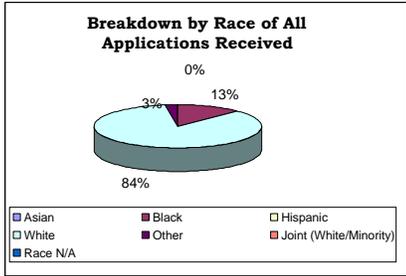
Hyde Park Savings Bank website
<http://www.hydeparkbank.com/>

Hyde Park Savings Bank Lending Information - HMDA

2003

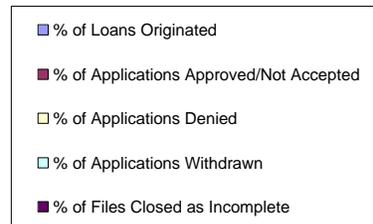
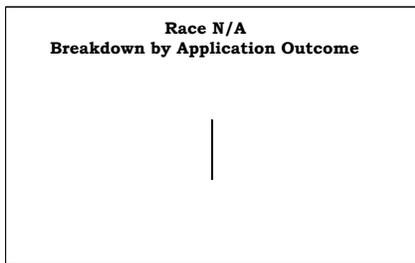
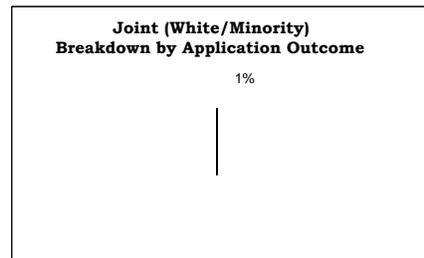
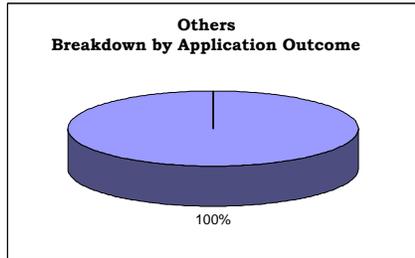
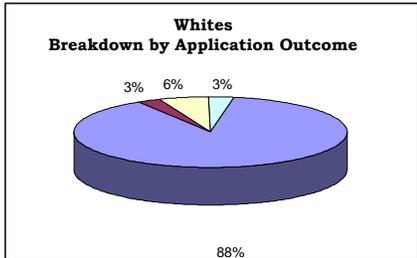
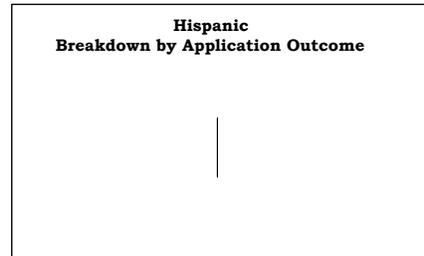
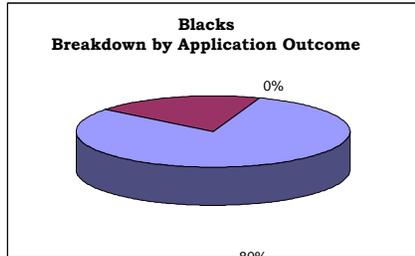
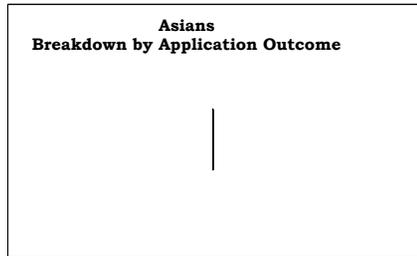
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black	5	13%	4	80%	1	20%	0	0%	0	0%	0	0%
Hispanic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	34	85%	30	88%	1	3%	2	6%	1	3%	0	0%
Other	1	3%	1	100%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	40	100%	35	88%	2	5%	2	5%	1	3%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



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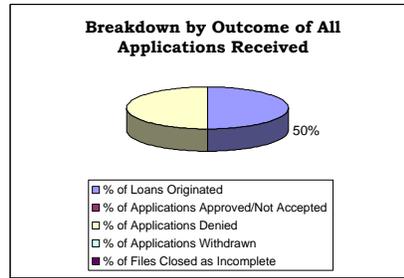
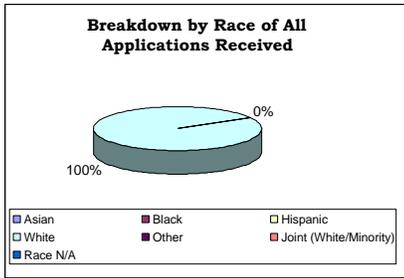


Hyde Park Savings Bank Low-Income Mortgage Information

2003

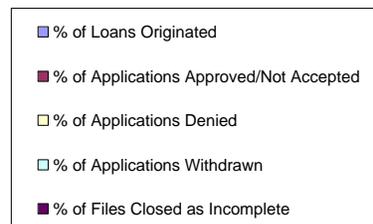
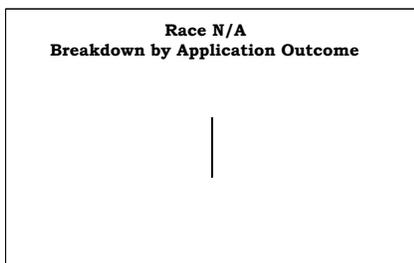
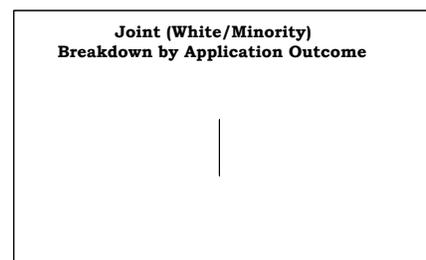
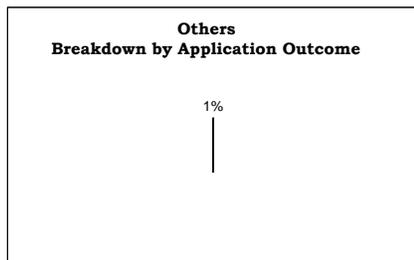
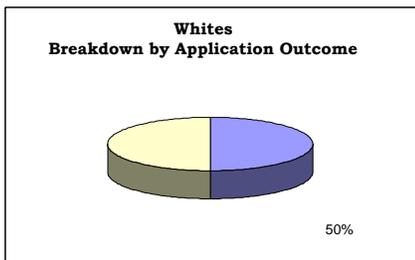
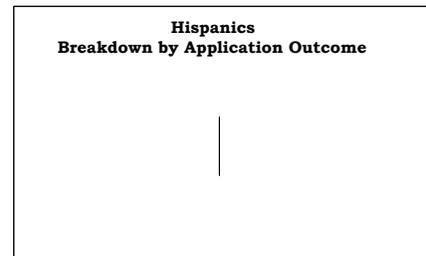
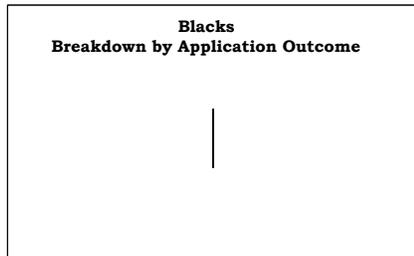
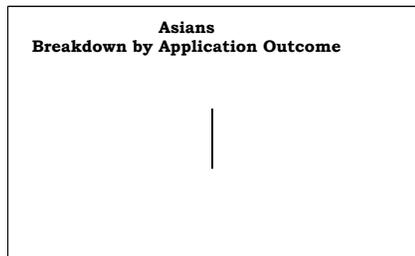
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Black	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Hispanic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	2	100%	1	50%	0	0%	1	50%	0	0%	0	0%
Other	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	2	100%	1	50%	0	0%	1	50%	0	0%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



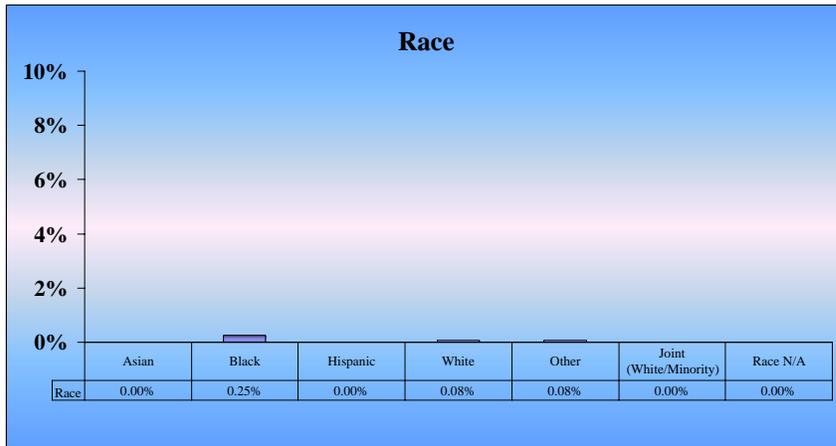
Compared against the MSA Aggregate Total

2003

Hyde Park Savings Bank HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Black	5	0.25%	4	0.31%	1	0.59%	0	0.00%	0	0.00%	0	0.00%
Hispanic	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
White	34	0.08%	30	0.09%	1	0.03%	2	0.07%	1	0.04%	0	0.00%
Other	1	0.08%	1	0.11%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Joint (White/Minority)	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Race N/A	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	40	0.06%	35	0.07%	2	0.04%	2	0.04%	1	0.02%	0	0.00%

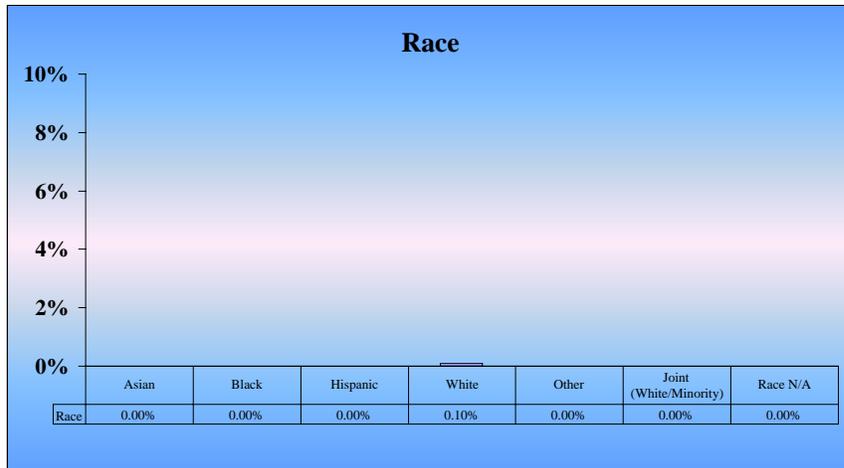
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Hyde Park Savings Bank Low-Income Mortgage Information

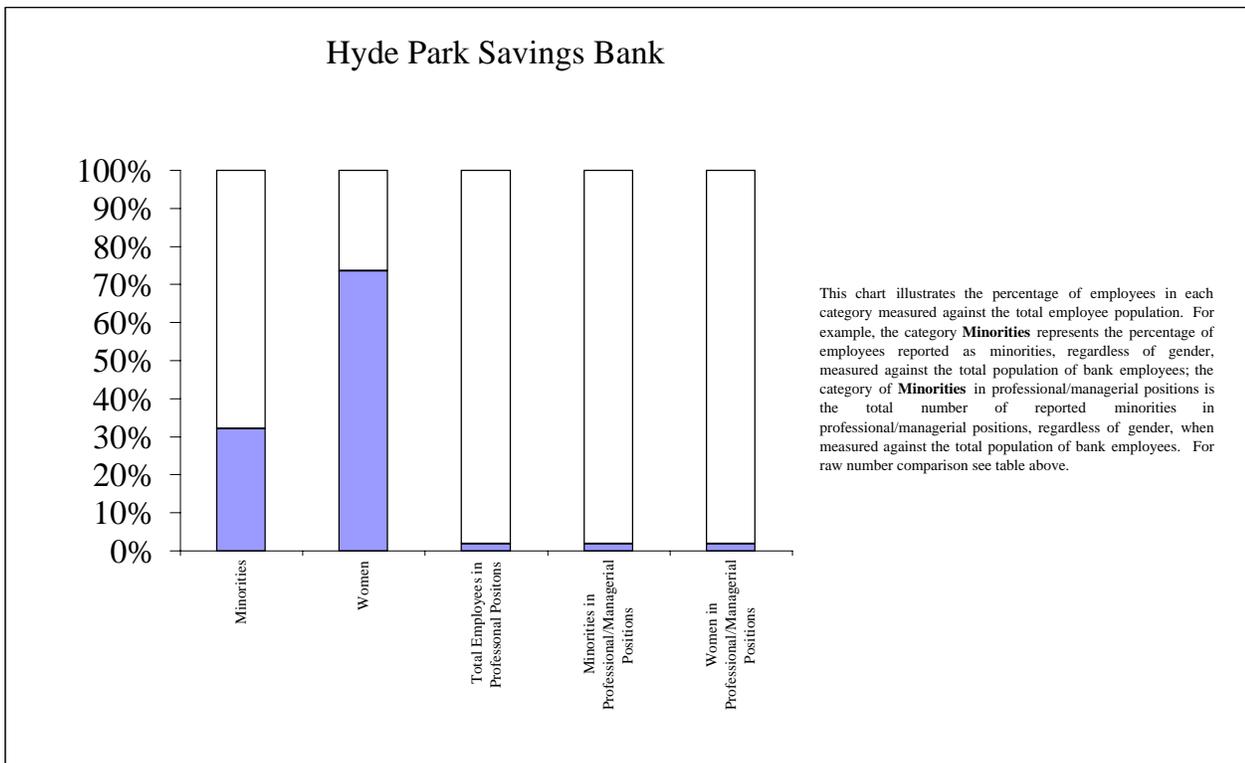
Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Black	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Hispanic	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
White	2	0.10%	1	0.07%	0	0.00%	1	0.34%	0	0.00%	0	0.00%
Other	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Joint (White/Minority)	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Race N/A	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	2	0.07%	1	0.05%	0	0.00%	1	0.19%	0	0.00%	0	0.00%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Hyde Park Savings Bank Employment Numbers

	Number of Employees	Percent of Total Employees
Total	106	
Minorities	34	32%
Women	78	74%
Total Employees In Professional Positions	2	2%
Minorities in Professional or Managerial Positions	2	2%
Women in Professional or Managerial Positions	2	2%







OneUnited Bank



OneUnited Overview

OneUnited Bank
 133 Federal Street
 Boston, MA 02110

Description

OneUnited (formerly Boston Bank of Commerce) is a minority-owned, commercially chartered financial institution, headquartered in Boston, with total assets of \$500 million. OneUnited maintains 2 branches in Boston, 2 in Florida, and 5 in California. In 2001, Boston Bank of Commerce announced a merger with Founders National Bank of Commerce in Los Angeles, making it the third-largest black financial institution in the United States. The merger/acquisition was completed in December of 2002, resulting in a single institution named OneUnited Bank.

In July of 2002, OneUnited Bank (Boston Bank of Commerce) continued its pattern of national expansion with its merger with Los Angeles-based Family Savings Bank. This merger created the largest black-owned bank in the country.

Principal Officers

CEO

Kevin Cohee
 133 Federal Street
 Boston, MA 02110
 617-457-4491

CFO

John Trotter
 133 Federal Street
 Boston, MA 02110
 617-457-4491

Chief Compliance Officer

Mary Schrader
 133 Federal Street
 Boston, MA 02110
 617-457-4491

Employees

Number of Employees	NA
Number of Employees in Boston	NA
Percentage of Women Employees	NA
Percentage of Minority Employees	NA

Branches

Number of Branches – Total	9
Branches Within Boston PSMA	2
Number of ATMs	0
Number of Free-Standing ATMs	0

CRA Rating

Rating Agency	FDIC
Most Recent Rating	1999
Overall Rating	SATISFACTORY⁷⁹
Lending Test Rating	NOT RATED
Investment Test Rating	NOT RATED
Service Test Rating	NOT RATED

⁷⁹ Based on most recent CRA Performance Evaluation by FDIC published 1999.



Discussion

Overall rating: SATISFACTORY⁸⁰

Lending Test

Lending Test Rating: NOT RATED⁸¹

General Responsiveness to Credit Needs

There was a downward trend in the loan-to-deposit ratio between 1997-1999, as noted by the FDIC in their 1999 CRA review. No review has been completed on the Bank since 1999. It was also noted that if this trend continued, or was not reversed, it could be interpreted as an indication of an overall lack of lending, which could significantly affect future CRA ratings.

This is of particular concern. The low loan-to-deposit ratio appears to support a business strategy focused on the acquisition of branches and financial institutions outside the region, using liquidity generated from Massachusetts-based deposits and assets.

In 1999, neither HMDA nor low-income mortgages were reported. In 2000, 1 HMDA loan was recorded, but no mortgages were recorded in Boston. The recorded mortgage was not listed as a low-income mortgage loan. In 2001 and 2002 no HMDA-reportable mortgage loan applications were reported and no low-income loans were reported. This trend continued through 2003, with no HMDA-reportable or low-income loans reported.

Responsiveness to Low- and Moderate-Income Credit Needs

During the 1999 CRA review, OneUnited's primary lending focus was on small-business and community-development loans. At that time they had only originated five HMDA loans within the assessment area. Since 1999, OneUnited originated only 1 HMDA reportable loan (in 2000) and no low-income mortgage loans in the Boston MSA.

Leadership in Community-Development Loans

The 1999 FDIC review listed the following as the development programs in which OneUnited was involved:

- Dimock Community Health Center
- Massachusetts 54th Society
- Urban League of Massachusetts

Investment Test

Investment Test Rating: NOT RATED⁸²

The following qualified investments were listed in the 1999 CRA report generated by the FDIC.

- Roxbury Corners Limited Partnership
- Columbia Plaza Associates

Service Test

Service Test Rating: NOT RATED⁸³

Description of Service-Delivery Systems

OneUnited is a black-owned and managed institution. The majority of both credit and deposit services are geared to accommodate the needs of low- and moderate-income individuals. All deposit products have low minimum balance requirements.

Branch Information

Branch locations in the Boston MSA:

Location	ATM	FSB
133 Federal Street Boston, MA 02110		✓
2343 Washington Street Roxbury, MA 02119		✓

FSB: Full Service Branch

OneUnited owns no proprietary ATMs, but provides service availability for cardholders at NYCE (20,000) and CIRRUS (340,000) terminals.

⁸⁰ Based on most recent CRA Performance Evaluation by FDIC published 1999.

⁸¹ Ibid.

⁸² Ibid.

⁸³ Ibid.



Year-Over-Year at a Glance

HMDA And Low-Income Loans

In 2000, one HMDA loan was recorded, but no mortgages were recorded in Boston. The recorded mortgage was not listed as a low-income mortgage loan. Since then, no HMDA-reportable loan applications or originations have been reported and, therefore, no low-income loans have been reported..

	2001	2002	2003
HMDA Applications Received	0	0	0
HMDA Loans Originated	0	0	0
Low-Income Applications Received	0	0	0
Low-Income Loans Originated	0	0	0

Small-Business Loans

In 2003, no HMDA reportable small-business loan data was available for OneUnited.⁸⁴

Loan Information By Census Tract

Please refer to the addendum The 2003 Linked Deposit Bank Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.

⁸⁴ FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of the Governors of the Federal Reserve System; 2003.



Source Documents

Community Reinvestment Evaluation, Federal Deposit Insurance Corporation; November 15, 1999.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of the Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

OneUnited website.

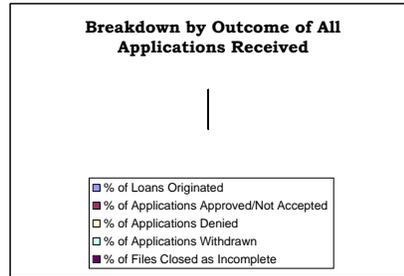
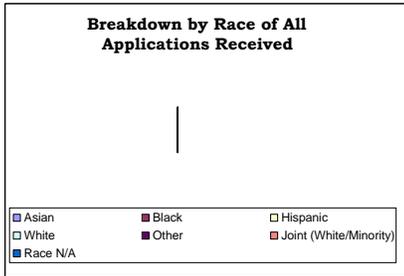
<http://www.oneunited.com/>

OneUnited Bank Lending Information - HMDA

2003

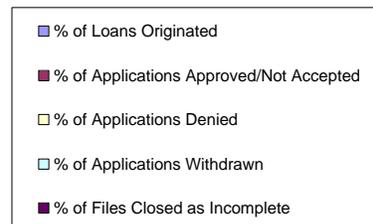
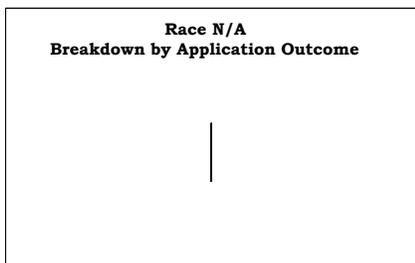
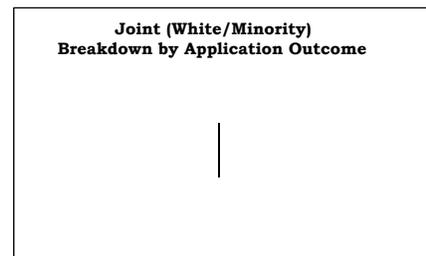
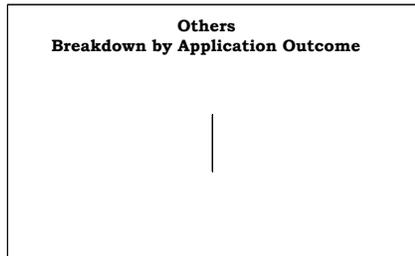
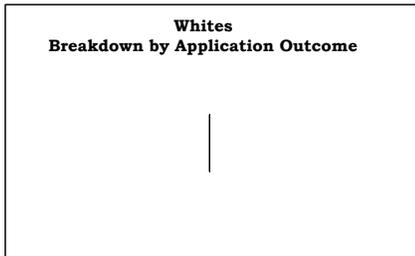
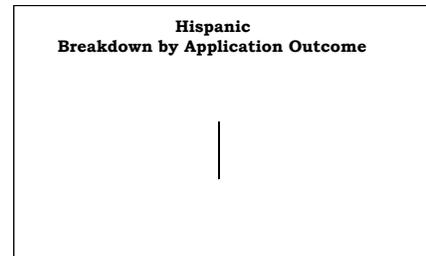
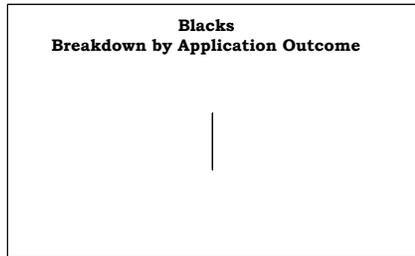
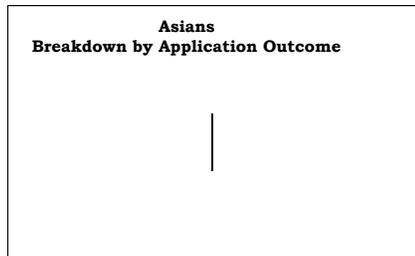
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	0	0%	0	0%	0	0%	0	0%	2	0%	0	0%
Black	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Hispanic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Other	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	0	0%	0	0%	0	0%	0	0%	2	0%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

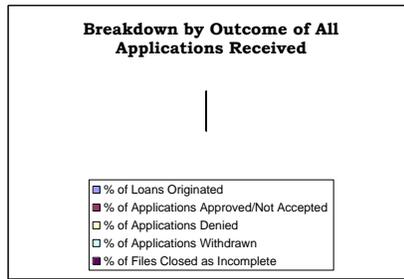
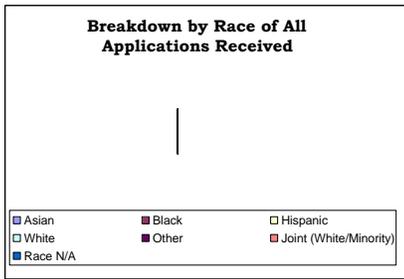


OneUnited Bank Low-Income Mortgage Lending

2003

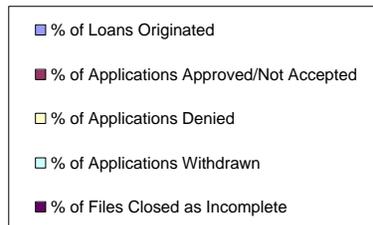
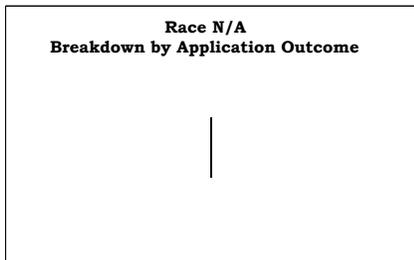
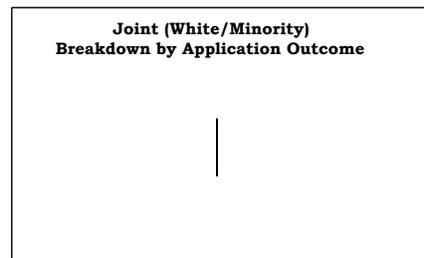
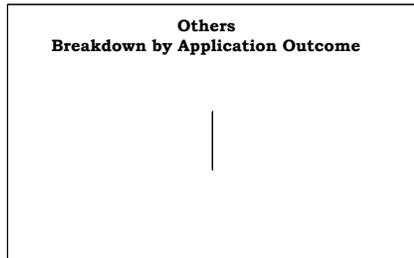
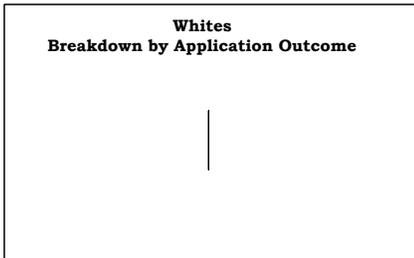
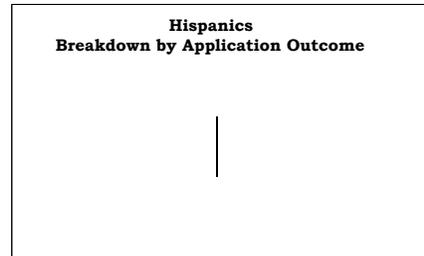
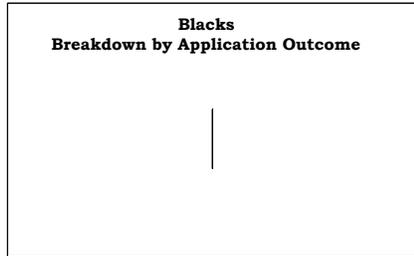
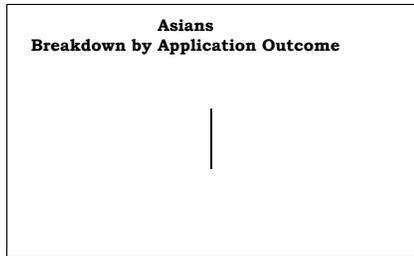
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Hispanic	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
White	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Other	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.





Employment Information

No data available





Sovereign Bank



Sovereign Bank Overview

Sovereign Bank
1130 Berkshire Boulevard
Wyomissing, PA 19610

Sovereign Bank New England
75 State Street
Boston, MA 02109

Parent company: Sovereign Bancorp, Inc.

Description

Sovereign Bancorp, Inc., ("Sovereign"; NYSE: SOV), headquartered in Philadelphia, Pennsylvania, is the parent company of Sovereign Bank, a \$44 billion financial institution with approximately 530 community banking offices, more than 900 ATMs and about 7,500 employees in Connecticut, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, and Rhode Island. Sovereign Bank is one of the 25 largest banking institutions in the United States.

Sovereign Bank established a full banking presence within the City of Boston on June 15, 2001 and within the Boston MSA on July 25, 2001. Sovereign Bank established market share in New England by purchasing over 280 branches from Fleet Bank. It was not until 2001 that the Commercial Real Estate team was able to begin reviewing new transactions. Regarding mortgage initializations, Sovereign Bank commenced its mortgage sales operation in the fall of 2001.

Principal Officers

President and CEO

Jay S. Sidhu
1500 Market Street
Philadelphia, PA 19102

President/New England

Joseph Campanelli
75 State Street
Boston, MA 02109

617-757-3444

Compliance Officer, New England

Thomas Kennedy
75 State Street
Boston, MA 02109
617-757-3419

Employees

Number of Employees	8300
Number of Employees in Massachusetts	2262
Percentage of Women Employees	69%
Percentage of Minority Employees	25%

Branches

Number of Branches - Total	525
Branches Within Boston PSMA	33
Number of ATMs	950
Number of Free-Standing ATMs	425

CRA Rating

Sovereign Bank, FSB, including Boston MSA

Rating Agency	OTS
Most Recent Rating	2002
Overall Rating	OUTSTANDING⁸⁵
Lending Test Rating	OUTSTANDING
Investment Test Rating	OUTSTANDING
Service Test Rating	HIGH SATISFACTORY

⁸⁵ Based on most recent CRA Performance Evaluation by OTS for Sovereign Bank Massachusetts published 2002.



Discussion

Overall rating: OUTSTANDING⁸⁶

Lending Test

Lending Test Rating: OUTSTANDING

The most recent CRA report for Sovereign Bank is from October 2002, Sovereign Bank established a full banking presence within the City of Boston on June 15, 2001 and within the Boston MSA on July 25, 2001. It was not until 2001 that the Commercial Real Estate team was able to begin reviewing new transactions.

The following information was obtained from the "Community Investment Agreement" dated October 2002 for Boston Worcester and Lawrence MA-NH-CT CMSA.

General Responsiveness to Credit Needs

The lending test reflected excellent responsiveness to assessment area credit needs.

Responsiveness to Low- and Moderate-Income Credit Needs

The percentage distribution of residential mortgage loans to low- and moderate-income borrowers exceeded aggregate 2001 HMDA lenders and the similarly situated institution that was used to compare performance. At the preceding CRA evaluation, the vast majority of residential and small-business loans were purchased as part of a divestiture agreement with Fleet Boston Financial. During the current CRA evaluation, Sovereign originated the vast majority of loans that were analyzed to determine performance.⁸⁷

In addition to residential and small-business loans, Sovereign originated \$115.6 million in community-development loans during the CRA evaluation period, which contributed to the outstanding lending performance. At the preceding CRA evaluation, Sovereign had become a major participant in the New England

area via the purchase of \$12 billion in deposits, \$9 billion in loans, and 289 branches from FleetBoston Financial (FBF). Lending performance was primarily based on the residential and small-business loans that were purchased from FBF.

Leadership in Community-Development Loans

The following list summarizes community-development loans that were originated during the CRA evaluation period by purpose and description. The number and volume of loans indicate that the institution is a leader in the assessment area.

- Economic Development - \$8.3 million commitment to finance the development of an urban retail center anchored by a local supermarket.
- Affordable Housing - \$4.8 million to finance the acquisition and renovation of a former school to 29 residential condominiums.
- Economic Development - \$4.5 million to provide permanent financing for two office buildings in low-income geographies.
- Affordable Housing - \$1.0 million to provide additional liquidity to a nonprofit corporation whose mission is to provide affordable housing for low- to middle-income residents.
- Community Services - \$32.6 million Letter of Credit to enable a skilled nursing home to obtain a significantly lower rate on a bond issue.
- Affordable Housing - \$4.5 million loan to a nonprofit entity to renovate a 42-unit apartment building.
- Affordable Housing - \$9.2 million to a nonprofit entity for the acquisition and development of 69 units of housing that were in poor condition.
- Affordable Housing - \$2.6 million to refinance seven scattered sites totaling 33 units.
- Community Services - \$75 thousand line of credit to a nonprofit corporation that provides health care services to low- and middle-income individuals.
- Economic Development - \$11.2 million for the construction of a nationally known supermarket in a low-income area.

⁸⁶ Based on most recent CRA Performance Evaluation by OTS for Sovereign Bank Massachusetts published 2002.

⁸⁷ Ibid.



- Community Services - \$893 thousand to a nonprofit organization to fund improvements to its facility.
- Economic Development - \$9.0 million is the institution's participation in a \$64 million facility to expand the operations of a manufacturing company.
- Community Services - \$1.3 million to a nonprofit organization that provides services to children with multiple disabilities.
- Community Services - \$2.4 million to a municipal nonprofit entity that provides bus services to children and residents who are primarily of low-to-moderate-income.
- Community Services - \$340 thousand to a nonprofit organization whose mission is to provide housing to the mentally ill, the elderly, and other individuals with special needs.
- Affordable Housing - \$620 thousand under a loan arrangement with Mass. Housing Partnership Fund for the acquisition and rehabilitation of 36 units.
- Affordable Housing - Two loans totaling \$6.7 million to a limited partnership under the institution's arrangement with the Mass. Housing Partnership.
- Affordable Housing - Two loans totaling \$2.0 million to an entity under an arrangement with the Mass. Housing Partnership Fund.
- Community Services - \$3 million to a nonprofit organization that provides youth programs to more than 7,000 children from low- and middle-income households in the Boston area.
- Community Services - \$1.25 million comprised of a \$1 million line of credit to support MA tax-exempt bonds and a \$250 thousand term loan for leasehold improvements.

As part of Sovereign's commitment to New England, Sovereign will make available \$5 million annually in loans and investments in the Boston Empowerment Zone.

Sovereign commits to lending a minimum of \$97 million in community-development financing in Massachusetts, during the term of this agreement, for affordable housing projects and commercial real estate sponsored by and for nonprofit organizations. The Bank will target 60%

of its commitment to housing projects and 40% to commercial real estate that will benefit low- and moderate-income communities.

Sovereign Bank will also participate in investment programs to develop low-income housing through federal and Massachusetts low-income housing tax credit programs and historic tax credits. The goal for investments in the federal low-income housing tax credit program is \$10 million by 2002.

Investment Test

Investment Test Rating: OUTSTANDING⁸⁸

Under the investment test, the areas reviewed consisted of the institution's investment and grant activity, the innovativeness or complexity of such activity, and its responsiveness to credit and community-development needs.

- The institution made an \$875 thousand investment, which represents a 22 percent share, in a mezzanine fund that finances low- and medium-size technology companies. The investment provides funds to companies that are not able to obtain conventional funding and offers long-term growth and job creation. The commitment was made prior to the current evaluation: \$292 thousand was invested during this CRA evaluation period.
- The institution made a \$3.5 million investment in a partnership whose mission is to invest in both early-stage and late-stage companies that are in need of a capital infusion. The purpose of the fund, which invests in Massachusetts companies, is to enhance job creation. The investment was made prior to the current CRA evaluation.
- The institution made a \$1.6 million investment in a partnership whose business purpose is to provide one-half of its funding to start-up or early-stage companies and the other half to ongoing businesses that offer long-term growth potential. The investment, which was made during the current CRA

⁸⁸ Based on most recent CRA Performance Evaluation by OTS for Sovereign Bank Massachusetts published 2002.



evaluation, emphasizes companies located in Massachusetts, Rhode Island, and New Hampshire.

- The institution made a \$1.3 million investment in a partnership during the CRA evaluation period, representing a 14 percent interest, whose purpose is to provide venture capital to new or existing low- and high-technology companies in the underserved capital markets in Western Massachusetts. The funds will assist in creation of jobs, some of which are in the institution's assessment area.
- During the CRA evaluation period a \$1 million commitment was made, of which \$186 thousand was invested representing a nine percent interest, in a limited partnership. The purpose of this venture capital fund is to invest in Massachusetts small-businesses that need capital to expand operations and thus result in further job creation.
- During the CRA evaluation period, a \$5 million commitment was made, of which \$2.5 million was invested representing a 2 percent share, in a fund whose purpose is to invest in information technology/communications and medical technology companies. The goal of these investments is to assist in job creation.
- The institution has an outstanding investment of \$1 million in an entity whose business purpose is to invest in socially responsible, emerging businesses, half to be located in Massachusetts and the remaining half in the Northeastern United States. The institution has a 17 percent interest in this fund.
- During the CRA evaluation period, the institution, through its charitable foundation, made 146 contributions in the amount of \$982 thousand for community development purposes. One of the largest grants in 2002 was \$25 thousand provided to a national organization whose mission is to enhance economic development opportunities. A substantial majority of the remaining grants were made to organizations that provide

affordable housing or community-development services to low- to middle-income residents.

Service Test

Service Test Rating: HIGH SATISFACTORY⁸⁹

Under the service test, the areas reviewed consisted of the accessibility of delivery systems, changes in branch locations, reasonableness of business hours, and the extent of community-development services.

Retail Services

The following chart shows the branch distribution by geography.

Branch Distribution by Geography		
Geography	Number	Percentage
Low	17	9%
Moderate	35	19%
Middle	79	44%
Upper	50	28%
Total	181	100%

This assessment area has 35 percent of total institution branch offices. At the preceding CRA evaluation, 50 offices, or 27 percent of assessment-area offices, were in low- to moderate-income geographies. The two offices in moderate-income geographies that closed during the CRA evaluation period were relocated to other offices within walking distance.

Community-Development Services

During the CRA evaluation period, officers and managers of the institution were represented in numerous organizations that provided financial services to low- to middle-income individuals in the assessment area. In the entire assessment area, Sovereign was represented in ten organizations whose primary purpose was economic development; one nonprofit organization whose primary purpose is the revitalization of low- to middle-income areas;

⁸⁹Based on most recent CRA Performance Evaluation by OTS for Sovereign Bank Massachusetts published 2002.



and 22 nonprofit organizations that provided community-development services.

Officers and managers of Sovereign participated in various seminars in which technical assistance was provided to residents regarding affordable housing, basic banking targeted to low- and moderate-income individuals, and to small-businesses. For the entire assessment area, Sovereign participated in 26 such seminars that 791 individuals attended.

A checking account is offered which permits customers to write an unlimited number of checks without a monthly service fee or minimum balance. The customer pays for the cost of check printing (approximately \$15 for 200 checks) and a \$12 annual fee should the customer desire ATM privileges.

Branch Information

Branch locations in the Boston MSA:

Location	ATM	FSB
1 Beacon Street Boston, MA	✓	✓
67 Beacon Street Boston, MA	✓	✓
3060 Washington Street Boston, MA	✓	✓
125 Causeway Street Boston, MA	✓	✓
One Federal Street Boston, MA	✓	✓
61 Harrison Avenue Boston, MA	✓	✓
100 Oliver Street Boston, MA	✓	✓
552 Commonwealth Avenue Boston, MA	✓	✓
43 Kneeland Street Boston, MA		✓
6 Francis Street Boston, MA	✓	✓
287 Hanover Street Boston, MA	✓	✓
61 Arlington Street Boston, MA	✓	✓
800 Boylston Street Boston, MA	✓	✓
950 American Legion	✓	✓

Hwy Boston, MA Two South Station Concourse Boston, MA	✓	✓
75 State Street Boston, MA	✓	✓
125 Summer Street Boston, MA	✓	✓
2 Westland Street Boston, MA	✓	✓
30 Winter Street Boston, MA	✓	✓
437 Rutherford Avenue Charlestown, MA	✓	✓
300 Martin Luther King Blvd. Roxbury, MA	✓	✓
474 Broadway South Boston, MA	✓	✓
1850 Centre Street West Roxbury, MA	✓	✓
2 Meridian Street East Boston, MA	✓	✓
2 Morrissey Blvd. Dorchester, MA	✓	✓
1442 Dorchester Ave. Dorchester, MA	✓	✓
1617 Blue Hill Ave. Mattapan, MA	✓	✓
575 Boylston St. Boston, MA	✓	✓
521 Tremont St. Boston, MA	✓	✓
200 Seaport Blvd. Boston, MA	✓	✓
279 Massachusetts Ave. Boston, MA	✓	✓
780 Gallivan Blvd Dorchester, MA	✓	✓
585 Columbia Road Dorchester, MA	✓	✓

FSB: Full Service Branch



Year-Over-Year at a Glance

HMDA And Low-Income Loans

The lending information included in this report is for Sovereign Bank of Philadelphia that includes New England. Sovereign Bank commenced its mortgage sales operation in the fall of 2001. 2003 saw a large increase in all categories—most notably, an 83% increase in low-income loan applications, and a 100% increase in low-income loans originated.

	2001	2002	2003
HMDA Applications Received	644	928	1147
HMDA Loans Originated	502	697	923
Low-Income Applications Received	30	54	99
Low-Income Loans Originated	19	37	74

Small-Business Loans

Below is a year over year comparison of small-business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small-Business Loans			
	2001	2002	2003
Low	3.1%	3.6%	2.9%
Moderate	2.2%	2.8%	2.1%
Middle	1.9%	2.0%	1.8%
Upper	2.1%	2.3%	2.9%
Total	2.3%	2.7%	2.4%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small-Business Loans			
	2001	2002	2003
Low	7.9%	12.3%	9.6%
Moderate	12.1%	13.6%	8.2%
Middle	14.1%	11.9%	11.3%
Upper	7.3%	5.1%	7.5%
Total	9.6%	10.5%	9.0%

Please refer to the addendum The 2003 Linked Deposit Bank Report to the Mayor Addendum: Loan Information by Census Tract

Small-Business Loans for details on small-business loans. The small-business loan activity for Sovereign Bank in the year 2003 is also compared to the 2003 aggregate small-business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2003 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information By Census Tract

Please refer to the addendum The 2003 Linked Deposit Bank Report to the Mayor Addendum: Loan Information by Census Tract for details on loan information by census tract.



Source Documents

Community Reinvestment Act Performance Evaluation, Office of Thrift Supervision; October 28, 2002.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of the Governors of the Federal Reserve System; 2003.

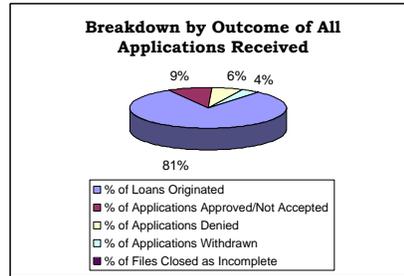
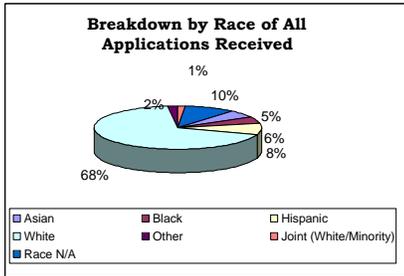
2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

Sovereign Bank website
<http://www.sovereignbank.com/>

Sovereign Bank Lending Information - HMDA 2003

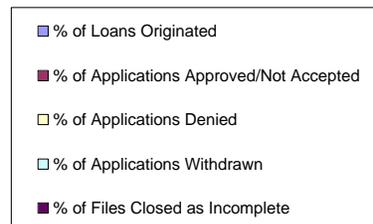
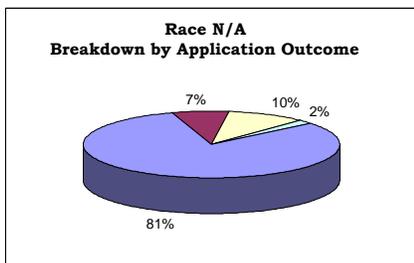
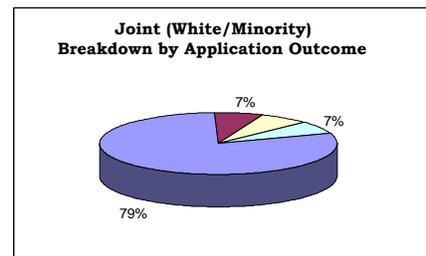
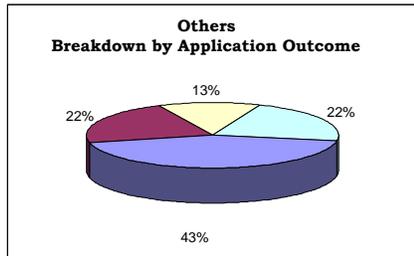
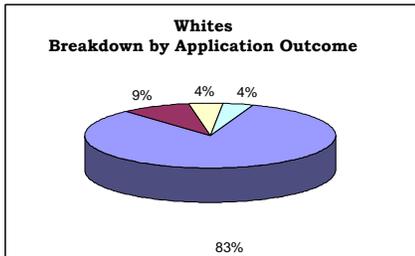
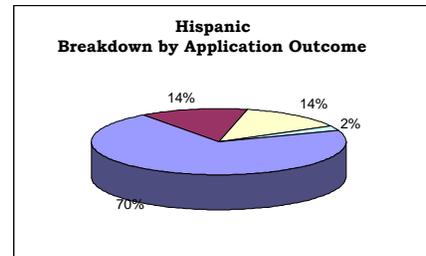
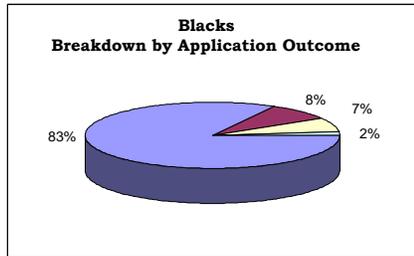
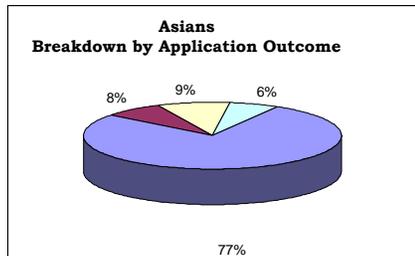
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	66	6%	51	77%	5	8%	6	9%	4	6%	0	0%
Black	59	5%	49	83%	5	8%	4	7%	1	2%	0	0%
Hispanic	95	8%	67	71%	13	14%	13	14%	2	2%	0	0%
White	778	68%	644	83%	69	9%	34	4%	31	4%	0	0%
Other	23	2%	10	43%	5	22%	3	13%	5	22%	0	0%
Joint (White/Minority)	15	1%	12	80%	1	7%	1	7%	1	7%	0	0%
Race N/A	111	10%	90	81%	8	7%	11	10%	2	2%	0	0%
Total	1147	100%	923	80%	106	9%	72	6%	46	4%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

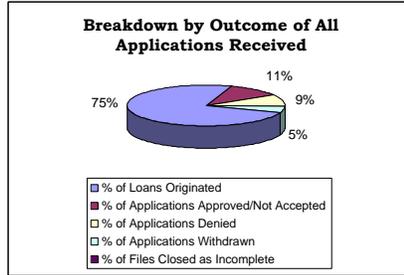
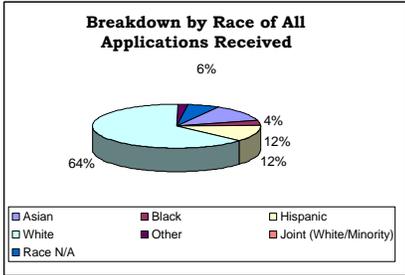
The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.



Sovereign Bank (Philadelphia, PA) Low-Income Mortgage Information 2003

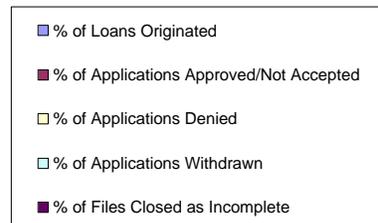
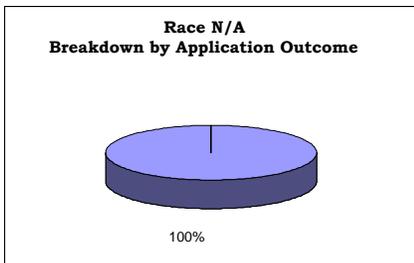
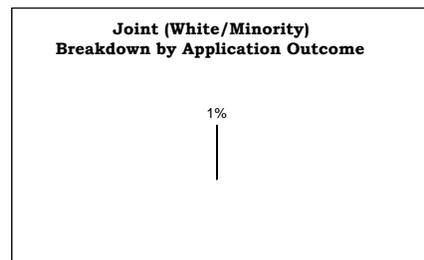
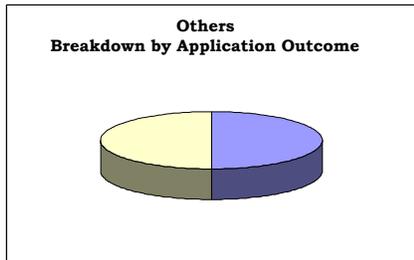
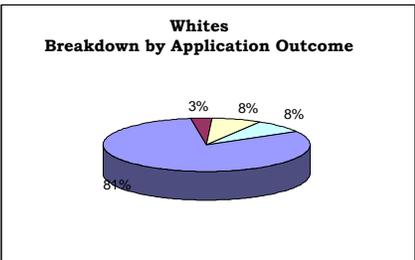
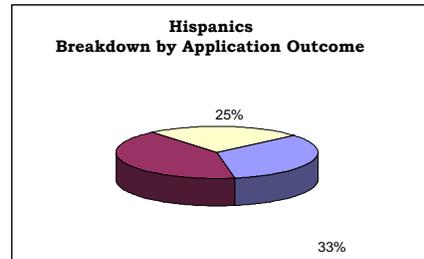
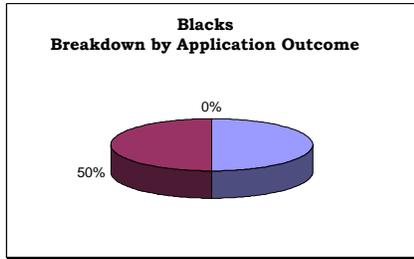
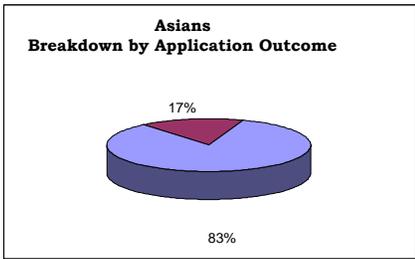
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	12	12%	10	83%	2	17%	0	0%	0	0%	0	0%
Black	4	4%	2	50%	2	50%	0	0%	0	0%	0	0%
Hispanic	12	12%	4	33%	5	42%	3	25%	0	0%	0	0%
White	63	64%	51	81%	2	3%	5	8%	5	8%	0	0%
Other	2	2%	1	50%	0	0%	1	50%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	6	6%	6	100%	0	0%	0	0%	0	0%	0	0%
Total	99	100%	74	75%	11	11%	9	9%	5	5%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



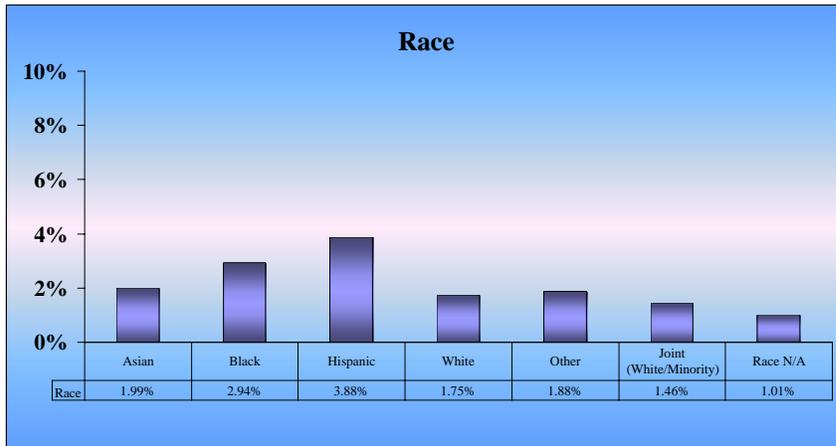
Compared against the MSA Aggregate Total

2003

Sovereign Bank HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	66	1.99%	51	2.01%	5	1.81%	6	2.29%	4	1.98%	0	0.00%
Black	59	2.94%	49	3.79%	5	2.96%	4	1.23%	1	0.63%	0	0.00%
Hispanic	95	3.88%	67	3.90%	13	7.07%	13	3.69%	2	1.35%	0	0.00%
White	778	1.75%	644	1.83%	69	2.03%	34	1.19%	31	1.29%	0	0.00%
Other	23	1.88%	10	1.15%	5	5.68%	3	2.16%	5	5.32%	0	0.00%
Joint (White/Minority)	15	1.46%	12	1.49%	1	1.33%	1	1.41%	1	1.69%	0	0.00%
Race N/A	111	1.01%	90	1.23%	8	0.78%	11	1.01%	2	0.16%	0	0.00%
Total	1147	1.75%	923	1.85%	106	2.03%	72	1.42%	46	1.07%	0	0.00%

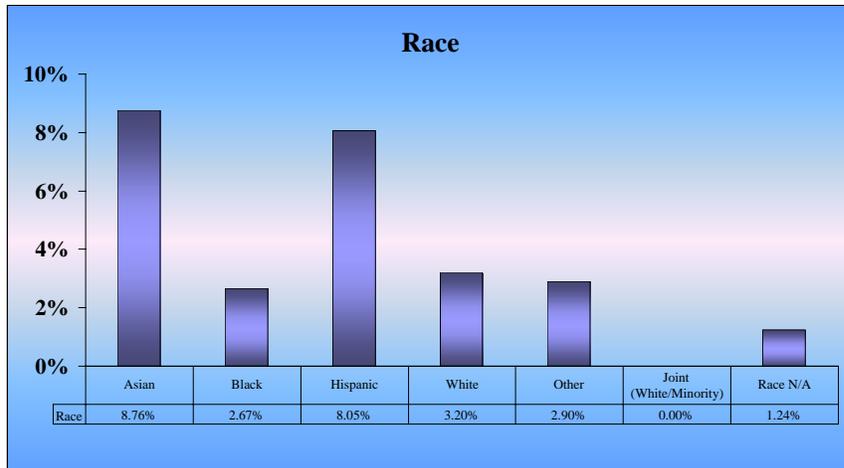
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Sovereign Bank Low-Income Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	12	8.76%	10	10.20%	2	14.29%	0	0.00%	0	0.00%	0	0.00%
Black	4	2.67%	2	2.70%	2	22.22%	0	0.00%	0	0.00%	0	0.00%
Hispanic	12	8.05%	4	4.60%	5	50.00%	3	7.89%	0	0.00%	0	0.00%
White	63	3.20%	51	3.70%	2	1.56%	5	1.72%	5	4.17%	0	0.00%
Other	2	2.90%	1	2.38%	0	0.00%	1	6.25%	0	0.00%	0	0.00%
Joint (White/Minority)	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Race N/A	6	1.24%	6	2.80%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	99	3.34%	74	3.88%	11	5.31%	9	1.71%	5	2.10%	0	0.00%

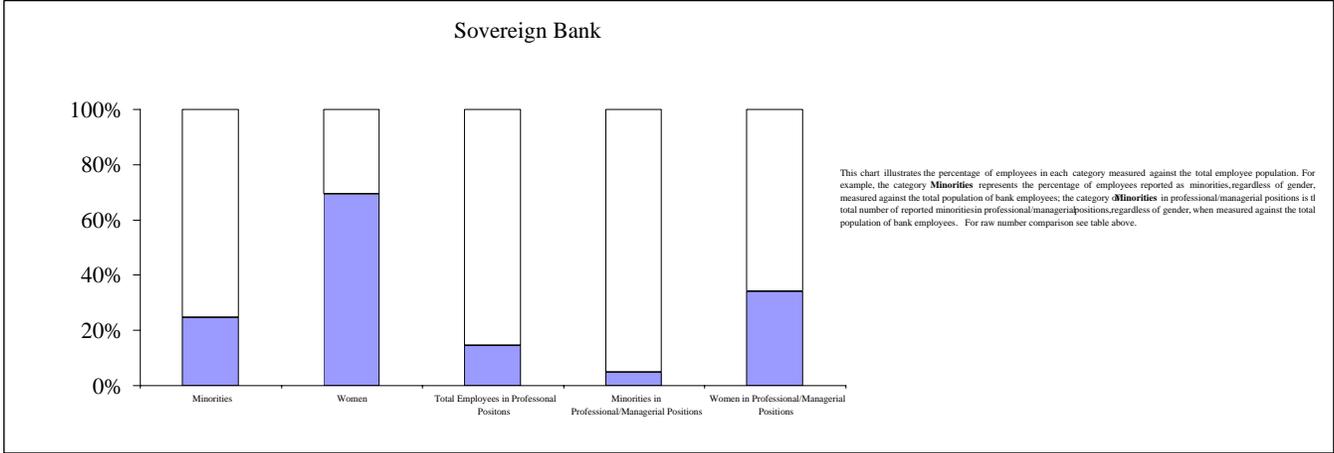
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total.
For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Sovereign Employment Numbers

The Employment Numbers listed below are for Sovereign Bank - Pennsylvania.

	Number of Employees	Percent of Total Employees
Total	2,262	
Minorities	560	25%
Women	1,567	69%
Total Employees In Professional Positions	326	14%
Minorities in Professional or Managerial Positions	107	5%
Women in Professional or Managerial Positions	770	34%





Wainwright Bank & Trust



Wainwright Bank Overview

Wainwright Bank & Trust
63 Franklin Street
Boston, MA 02110

Description

Wainwright Bank & Trust is a \$625 million state-chartered, investor-owned bank, headquartered in Boston. Their primary focus is commercial lending.

Principal Officers:

CEO and President

Jan Miller
63 Franklin Street
Boston, MA 02110
617-478-4000

CFO

James Barrett
63 Franklin Street
Boston, MA 02110
617-478-4000

Chief Compliance Officer

Stephen M. Evans
63 Franklin Street
Boston, MA 02110
617-478-4000

Employees

Number of Employees	149
Number of Employees in Massachusetts	149
Percentage of Women Employees	60%
Percentage of Minority Employees	36%

Branches

Number of Branches - Total	9
Branches Within Boston PSMA	3
Number of ATMs	9
Number of Free-Standing ATMs	0

CRA Rating

Rating Agency	FDIC
Most Recent Rating	2002
Overall Rating	OUTSTANDING⁹⁰
Lending Test Rating	HIGH SATISFACTORY
Investment Test Rating	OUTSTANDING
Service Test Rating	OUTSTANDING

⁹⁰ Based on most recent CRA Performance Evaluation by FDIC published 2002.



Discussion

Overall rating: OUTSTANDING⁹¹

Lending Test

Lending Test Rating: HIGH SATISFACTORY⁹²

General Responsiveness to Credit Needs

The bank is primarily a commercial lender with a very strong emphasis on community-development lending. Management has promoted the bank as an institution that actively supports “socially responsible” issues, such as: affordable housing, community development, women’s rights, the concerns of the gay and lesbian community, and the homeless.⁹³

Responsiveness to Low- and Moderate-Income Credit Needs

Overall, the bank’s residential mortgage originations are well disbursed throughout all segments of its assessment area. Further, according to the 2002 CRA report, given local demographic and owner-occupancy characteristics, the bank has been able to penetrate a majority of the area’s low- and moderate-income geographies in relation to the total number of loans originated.

In addition to conventional mortgage products, Wainwright Bank & Trust offers the following innovative and flexible residential mortgage products:

- Wainwright 5/1 Affordable Mortgage
- Massachusetts Housing Partnership Soft Second Program
- MHFA Lead Abatement Program
- Municipal Employee Loan Program
- MBTA Mortgage Program

Leadership in Community-Development Loans

Wainwright Bank & Trust has continued to demonstrate exceptional effort in designing and

⁹¹ Based on most recent CRA Performance Evaluation by FDIC published by 2002.

⁹² Ibid.

⁹³ Ibid.

participating in a variety of flexible and innovative programs aimed at meeting the needs of individuals throughout the City of Boston and the Commonwealth of Massachusetts.

In the 2002 FDIC CRA report, Wainwright Bank & Trust reported the origination of 63 community-development loans totaling \$33.6 million since the 1999 FDIC CRA report.

Investment Test

Investment Test Rating: OUTSTANDING⁹⁴

Wainwright Bank & Trust has taken a leadership role in investing in organizations that support affordable housing and economic-development activities throughout its assessment area. Since the 1999 FDIC CRA examination, the bank has added the following equity investments, at least two of which can be classified as “innovative or complex”:

- Ruggles Street Limited Partnership
- Pond Home Assisted living
- Massachusetts Housing Investment Limited Liability Corporation
- Wainwright Bank Donor Advised Fund
- Wainwright Virtual Community Room

Service Test

Service Test Rating: OUTSTANDING⁹⁵

Description of Service-Delivery Systems

The services that the bank provides are readily accessible to all segments of the local population. Wainwright Bank & Trust operates 9 full-service branches; 3 of these branches are located in Boston. Of the total number of branches: 2 are located in low-income neighborhoods, 2 are located in moderate-income neighborhoods, 4 are located in middle-income areas, and one in an upper-income neighborhood.

Wainwright Bank & Trust retail delivery includes the following channels and special services:

- 24-hour ATM machines at each branch;

⁹⁴ Ibid.

⁹⁵ Ibid.



- Online banking, including online bill pay
- Bilingual employees available at all locations.

Branch Information

Branch locations in the Boston MSA:

Location	ATM	FSB
63 Franklin Street Boston, 02110*	✓	✓
155 Dartmouth Street Boston, 02116	✓	✓
687 Centre Street Boston, 02130*	✓	✓

FSB: Full Service Branch

*Branches and ATMs located in low- and moderate-income geographies.

Special Programs

Wainwright Bank & Trust employs a full-time community representative. This employee acts as a liaison between the bank and the community, continually assesses the needs of its low- and moderate-income residents and geographies, and participates with management in developing products and services to help meet those needs.

Additional Information

The bank's commitment to diversity is across-the-board, with staff at all levels reflecting the community and the customer base. Half of the banking officers are women, and fifty percent of the board of directors is comprised of women, minorities, gays, and lesbians. The staff is cumulatively fluent in 17 languages.

Year-Over-Year at a Glance

HMDA And Low-Income Loans

For the three years reported in this table Wainwright Bank has increased activity for both HMDA applications and originations. Low-income loan activity remains low, with a 63% drop in low-income loan originations in 2003.

	2001	2002	2003
HMDA Applications Received	50	53	61
HMDA Loans Originated	43	46	55
Low-Income Applications Received	1	8	4
Low-Income Loans Originated	1	8	3

Small-Business Loans

Below is a year over year comparison of small-business lending by both number of loans originated and dollar amount as a percentage of all loans within the MSA.

Bank Compared to MSA Aggregate			
Distribution of the Number of Small-Business Loans			
	2001	2002	2003
Low	0.8%	0.6%	0.3%
Moderate	0.2%	0.3%	0.1%
Middle	0.3%	0.2%	0.1%
Upper	0.5%	1.0%	0.4%
Total	0.4%	0.5%	0.2%

Bank Compared to MSA Aggregate			
Distribution of the Dollar Amount of Small-Business Loans			
	2001	2002	2003
Low	3.1%	3.2%	1.1%
Moderate	1.4%	3.7%	1.7%
Middle	1.4%	4.9%	0.8%
Upper	2.3%	6.1%	1.3%
Total	2.3%	4.4%	1.3%

Please refer to the addendum The 2003 Linked Deposit Bank Report to the Mayor Addendum: Small-Business Loans for details on small-business loans. The small-business loan activity



for Wainwright Bank in the year 2003 is also compared to the 2002 aggregate small-business loan activity. The data, divided into categories based on Census Tract Income Level, is compared both in terms of number of loans provided in the year 2003 and the dollar amount of the loans provided. A discussion of the data follows each chart.

Loan Information By Census Tract

Please refer to the addendum [The 2003 Linked Deposit Bank Report to the Mayor Addendum: Loan Information by Census Tract](#) for details on loan information by census tract.



Source Documents

Community Reinvestment Act Performance Evaluation. Federal Deposit Insurance Corporation; June 10, 2002.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

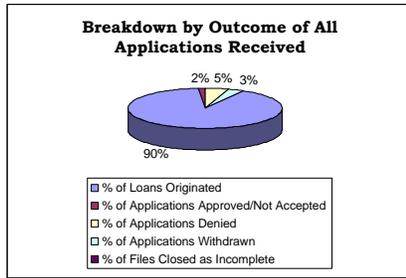
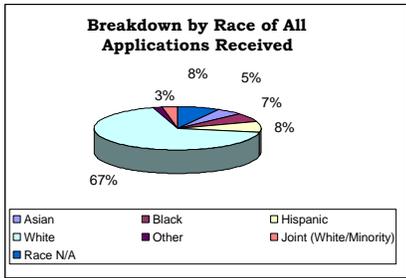
Wainwright Bank website
<http://www.wainwrightbank.com/>

Wainwright Bank Lending Information - HMDA

2003

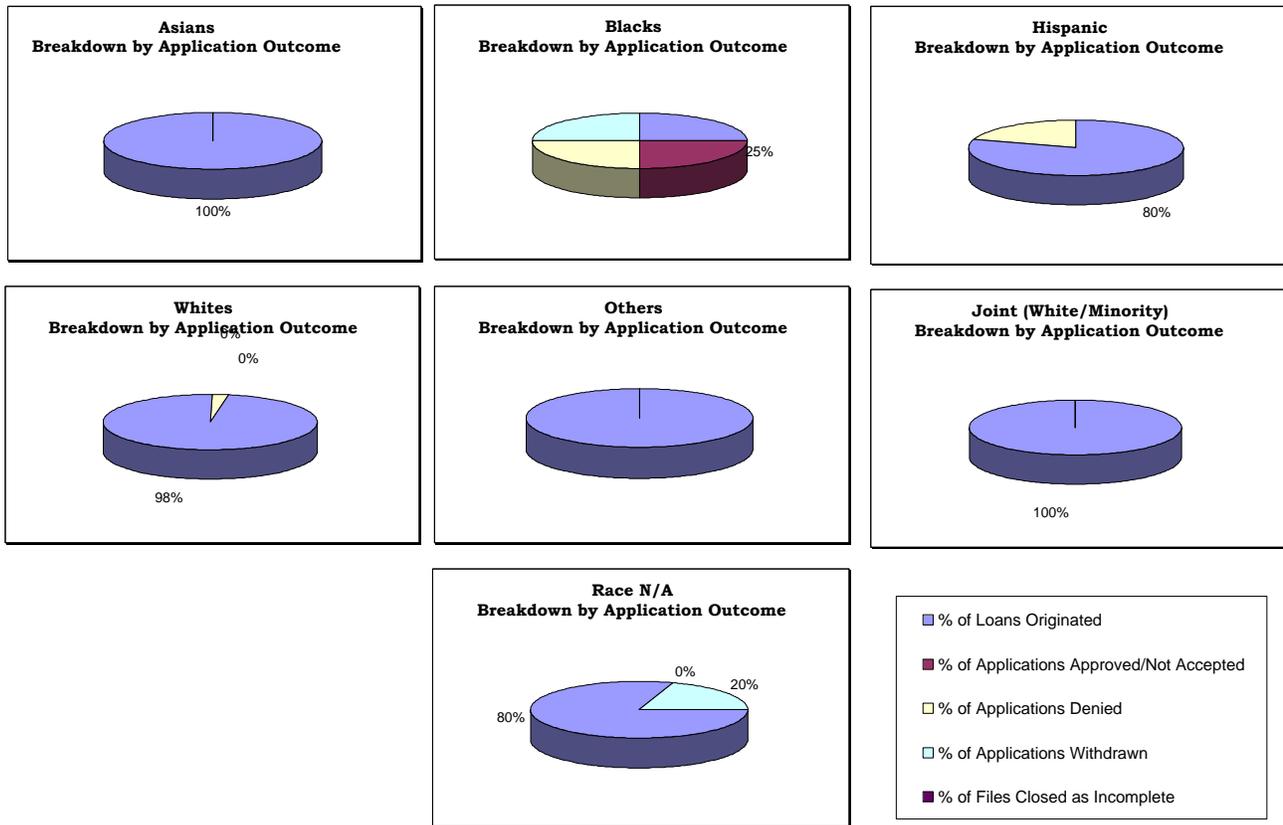
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	3	5%	3	100%	0	0%	0	0%	0	0%	0	0%
Black	4	7%	1	25%	1	25%	1	25%	1	25%	0	0%
Hispanic	5	8%	4	80%	0	0%	1	20%	0	0%	0	0%
White	41	67%	40	98%	0	0%	1	2%	0	0%	0	0%
Other	1	2%	1	100%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	2	3%	2	100%	0	0%	0	0%	0	0%	0	0%
Race N/A	5	8%	4	80%	0	0%	0	0%	1	20%	0	0%
Total	61	100%	55	90%	1	2%	3	5%	2	3%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all the applications received, those highlighted in blue are Loans Originated, all those highlighted in red were Not Accepted, etc.

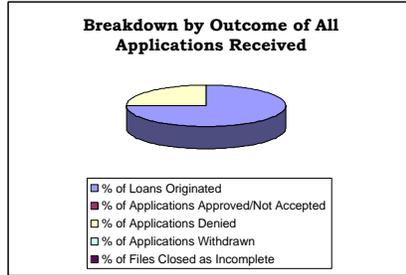
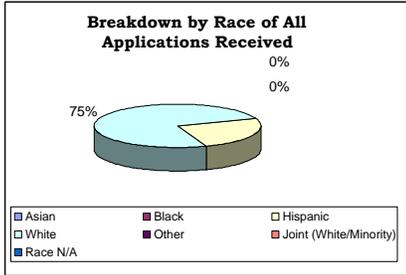


Wainwright Bank Low-Income Mortgage Information

2003

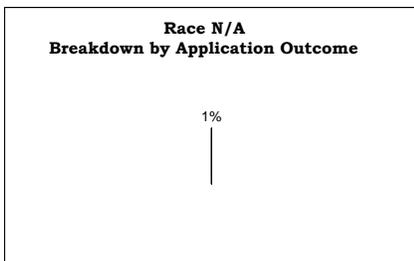
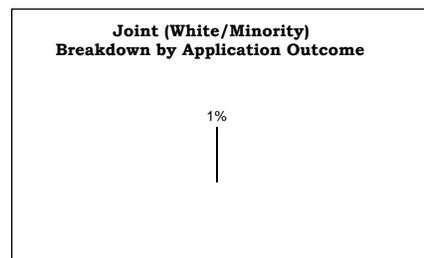
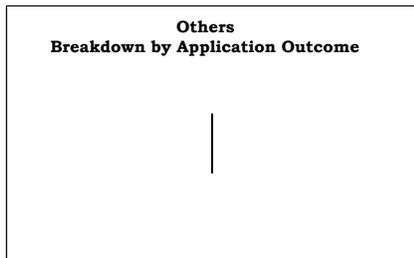
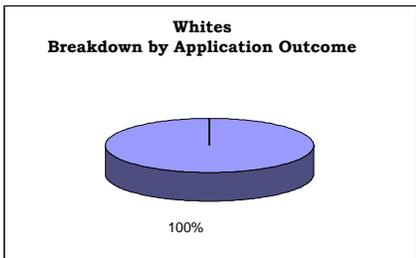
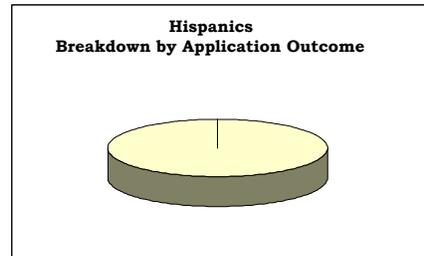
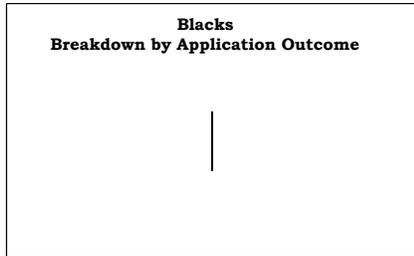
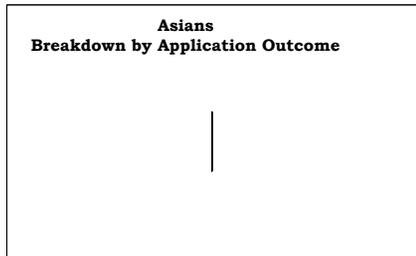
Race	Applications Received	% of Total Applications Received	Loans Originated	% of Loans Originated	Applications Approved/Not Accepted	% of Applications Approved/Not Accepted	Applications Denied	% of Applications Denied	Applications Withdrawn	% of Applications Withdrawn	Files Closed as Incomplete	% of Files Closed as Incomplete
Asian	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Black	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Hispanic	1	25%	0	0%	0	0%	1	100%	0	0%	0	0%
White	3	75%	3	100%	0	0%	0	0%	0	0%	0	0%
Other	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Joint (White/Minority)	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Race N/A	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Total	4	100%	3	75%	0	0%	1	25%	0	0%	0	0%

The chart at the right is the breakdown by race of all the applications received. For example: the total number of Asian applications are highlighted in blue, the total number of Black applications are highlighted in red, etc.



The chart at the left is the percentage breakdown by outcome of all the applications received. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.

The following charts represent the percentage breakdown by outcome of applications received by race. For example: of all applications received, those originated are highlighted in blue, those not accepted are in red, etc.



- % of Loans Originated
- % of Applications Approved/Not Accepted
- % of Applications Denied
- % of Applications Withdrawn
- % of Files Closed as Incomplete

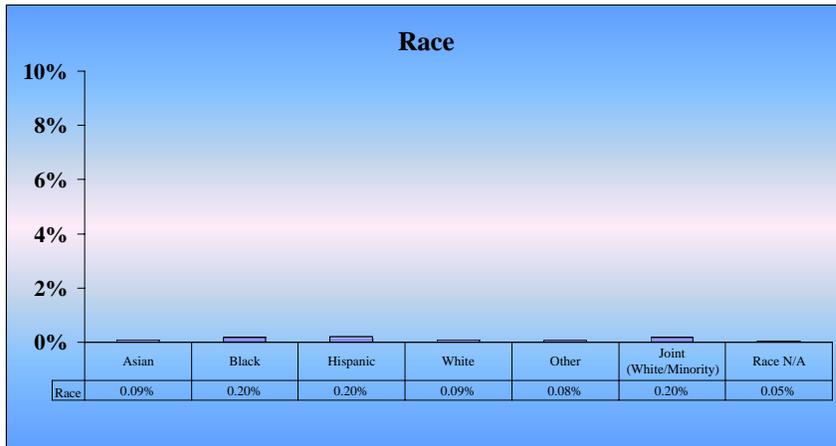
Compared against the MSA Aggregate Total

2003

Wainwright Bank HMDA Mortgage Information

Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	3	0.09%	3	0.12%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Black	4	0.20%	1	0.08%	1	0.59%	1	0.31%	1	0.63%	0	0.00%
Hispanic	5	0.20%	4	0.23%	0	0.00%	1	0.28%	0	0.00%	0	0.00%
White	41	0.09%	40	0.11%	0	0.00%	1	0.04%	0	0.00%	0	0.00%
Other	1	0.08%	1	0.11%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Joint (White/Minority)	2	0.20%	2	0.25%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Race N/A	5	0.05%	4	0.05%	0	0.00%	0	0.00%	1	0.08%	0	0.00%
Total	61	0.09%	55	0.11%	1	0.02%	3	0.06%	2	0.05%	0	0.00%

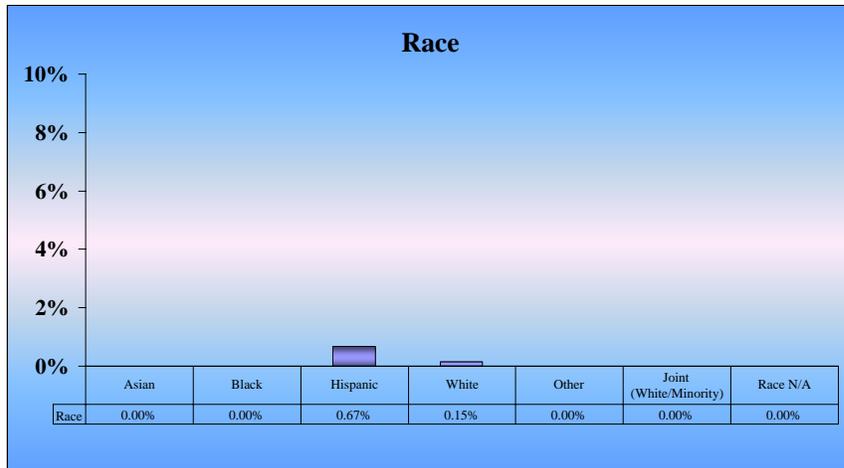
The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Wainwright Bank Low-Income Mortgage Information

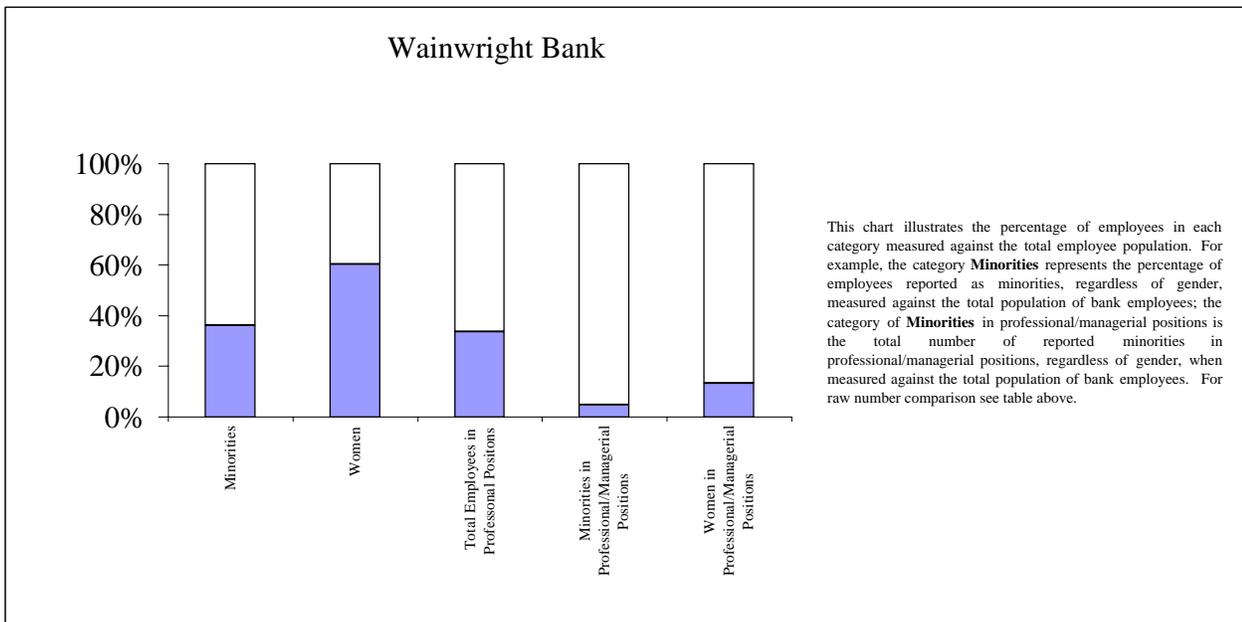
Race	Applications Received by bank	% of Applications Received in MSA	Loans Originated by bank	% of Loans Originated in MSA	Applications Approved/Not Accepted by bank	% of Applications Approved/Not Accepted in MSA	Applications Denied by bank	% of Applications Denied in MSA	Applications Withdrawn by bank	% of Applications Withdrawn in MSA	Files Closed as Incomplete by bank	% of Files Closed as Incomplete in MSA
Asian	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Black	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Hispanic	1	0.67%	0	0.00%	0	0.00%	1	2.63%	0	0.00%	0	0.00%
White	3	0.15%	3	0.22%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Other	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Joint (White/Minority)	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Race N/A	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	4	0.13%	3	0.16%	0	0.00%	1	0.19%	0	0.00%	0	0.00%

The chart below is the breakdown by race of the applications received at the bank compared against the MSA total. For example: the percentage of Asian applications is the percentage of Asian applications this bank processed compared to the total number of Asian applications processed in the MSA.



Wainwright Bank Employment Information

	Number of Employees	Percent of Total Employees
Total	149	
Minorities	54	36%
Women	90	60%
Total Employees In Professional Positions	50	34%
Minorities in Professional or Managerial Positions	7	5%
Women in Professional or Managerial Positions	20	13%







Appendix A



Appendix A

List of Source Documents

Boston Private Bank

Annual CRA Report to the Massachusetts Commissioner of Banks, Commonwealth of Massachusetts, May 6, 2002.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

Boston Private Bank website
<http://www.bostonprivatebank.com/>

Cathay General Bancorp

Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; December 10, 2004.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of the Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

Cathay General Bank website
<http://www.cathaybank.com>

Century Bank & Trust

Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation, June 10, 2002.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

Century Bank website
<http://www.century-bank.com/>

Citizens Bank of Massachusetts:

Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; December 2, 2002.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

Citizens Bank Annual Report; 2003.

Citizens Bank website
<http://www.citizensbank.com/>

East Boston Savings Bank

Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; January 14, 2002.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

East Boston Savings Bank website
<http://www.ebsb.com/>



Eastern Bank:

Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; December 3, 2004.

Massachusetts Division of Banks, Summary Information for State Chartered Banks and Credit Unions.

<http://db.state.ma.us/dob/in-choose.asp>

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

Eastern Bank website

<http://www.easternbank.com/>

Fleet Bank

Community Reinvestment Act Performance Evaluation, Office of the Comptroller of the Currency; July 23, 2001.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

Fleet Bank website

<http://www.fleet.com/index.asp>

Hyde Park Cooperative Bank

Community Reinvestment Act Performance Evaluation, Office of Thrift Supervision; March 17, 2004..

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

Hyde Park Cooperative Bank website

<http://www.hydeparkcooperative.com/>

Hyde Park Savings Bank

Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; January 20, 2004.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

Hyde Park Savings Bank website

<http://www.hydeparkbank.com/>

OneUnited Bank

Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; November 15, 1999.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

Boston Bank of Commerce website.

<http://www.oneunited.com/>



Sovereign Bank

Community Reinvestment Act Performance Evaluation, Office of Thrift Supervision; October 28, 2002.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

Sovereign Bank website

<http://www.sovereignbank.com/>

Wainwright Bank

Community Reinvestment Act Performance Evaluation, Federal Deposit Insurance Corporation; June 10, 2002.

FFIEC HMDA Aggregate & Disclosure Software Version 2.2, Board of Governors of the Federal Reserve System; 2003.

2002 Linked Deposit Report to the Mayor of the City of Boston, NobleAssociates; March 2004.

Wainwright Bank website

<http://www.wainwrightbank.com/>



Appendix B



Appendix B

Community Reinvestment Act

Overview

The Community Reinvestment Act (CRA) was placed into law in 1977. Its primary purpose was to prevent redlining. It requires banks and other savings institutions to take positive steps in meeting the credit needs of all the communities to whom they provide services. This includes those in low and moderate-income areas.

The Federal Reserve Board, Office of the Comptroller of the Currency, Office of Thrift Supervision and the Federal Deposit Insurance Corporation, review and evaluate whether banks are meeting the credit needs of the communities being served. This evaluation, depending on its outcome, can impact an institution's ability to expand through opening new branches or merging with another institution.

The CRA gives the areas being served the ability to intervene in the process of regulation. Some of the concerned citizens groups may include: community groups, non-profit development organizations, small business organizations, and public agencies. They may make specific recommendations as to specific areas of improvement, depending on the performance of the financial institution in question.

Programs are then developed that list the steps that must be taken in order for the institution to improve its lending record in low and moderate-income areas.

The CRA has freed up more than a trillion dollars in loans targeted to residents and businesses located in urban and rural neighborhoods. Financial institutions have also found that the CRA can provide additional, profitable business, so they take it very seriously.

CRA examinations are conducted regularly. The examiners look at five categories:

1. Ascertainment of community needs.
2. Marketing and types of credit offered and extended.
3. Geographic distribution and record of opening and closing offices.
4. Discrimination and other illegal practices.

5. Community Development.

The exam period varies from six months, for an institution that has an unsatisfactory rating; to twelve months for a billion dollar, or larger, national bank; to several years for smaller institutions regulated by the Office of the Comptroller of the Currency (OCC).

The Financial Institutions Reform, Recovery and Enforcement Act of 1989 (FIRREA), formerly known as the S&L Bailout Bill, made three major changes to the CRA:

Ratings for institutions were changed. Previously there had been a scale of one to five; one being "outstanding", and five being "substantial non-compliance". The general (or overall) ratings are now reported in four categories: (Ratings within specific test areas continue to be reported in five categories as outlined in Appendix C).

- Outstanding
- Satisfactory
- Needs Improvement
- Substantial Non-Compliance
- All ratings are now disclosed to the institutions and to the public. CRA evaluations are now published.
- As of January, 1997, large banks are being evaluated based on their lending, service and investment activities. Larger institutions are being required to disclose information about their small business lending activity, and their mortgage lending activity outside of metropolitan area



Appendix C



Appendix C

Rating Definitions

Lending Performance

Outstanding

Excellent responsiveness to credit needs in its assessment area(s) taking into consideration the number and amount of home mortgage, small business, small farm, and consumer loans, if applicable, in its assessment area(s). A substantial majority of its loans are made in its assessment area. An excellent geographic distribution of loans in its assessment area(s). An excellent record of serving the credit needs of highly economically disadvantaged areas in its assessment area(s), low-income individuals, or businesses (including farms). Extensive use of innovative or flexible lending practices, in a safe and sound manner, to address the credit needs of low or moderate-income individuals or geographies. Is a leader in making community development loans.

High Satisfactory

Good responsiveness to the credit needs in its assessment area(s), taking into account the number and amount of home mortgage, small business, small farm, and consumer loans, if applicable, in its assessment area(s). A high percentage of loans are made in its assessment area(s). A good geographic distribution of loans in its assessment area(s). A good distribution, particularly in its assessment area(s), of loans among individuals of different income levels and businesses) of different sizes (including farms), given the product lines of the bank. A good record of serving the credit needs of highly economically disadvantaged areas in its assessment area(s), low-income individuals, or businesses (including farms). Use of innovative or flexible lending practices in a safe and sound manner to address the credit needs of low or moderate-income individuals or geographies. It has made a relatively high level of community development loans.

Low Satisfactory

Adequate responsiveness to credit needs in its assessment area(s), taking into account the number and amount of home mortgage, small business, small farm, and consumer loans, if applicable, in its assessment area(s). An adequate percentage of its loans are made in its

assessment area(s). An adequate geographic distribution of loans in its assessment area(s). An adequate distribution, particularly in its assessment area(s), of loans among individuals of different income levels and businesses of different sizes (including farms), given the product lines offered by the bank. An adequate record of serving the credit needs of highly economically disadvantaged areas in its assessment area(s), low-income individuals, or businesses (including farms). Limited use of innovative or flexible lending practices in a safe and sound manner to address the credit needs of low or moderate-income individuals or geographies. Has made an adequate level of community development loans.

Needs to Improve

Poor responsiveness to credit needs in its assessment area(s), taking into account the number and amount of home mortgage, small business, small farm and consumer loans, if applicable, in its assessment area(s). A small percentage of its loans are made in its assessment area(s). A poor geographic distribution of loans, particularly to low or moderate-income geographies, in its assessment area(s). A poor distribution, particularly in its assessment area(s), of loans among individuals of different income levels and businesses of different sizes (including farms), given the product lines of the bank. A poor record of serving the credit needs of highly economically disadvantaged areas in its assessment area(s), low-income individuals, or businesses (including farms);. Little use of innovative or flexible lending practices in a safe and sound manner to address the credit needs of low and moderate-income individuals and geographies. It has made a low level of community development loans.

Substantial Noncompliance

A very poor responsiveness to credit needs in its assessment area(s), taking into account the number and amount of home mortgage, small business, small farm, and consumer loans, if applicable, in its assessment area(s). A very small percentage of its loans made in its assessment area(s). A very poor geographic distribution of loans, particularly in its assessment area(s), of loans among individuals of different income levels and businesses of different sizes (including farms), given the



product lines offered by the bank. A very poor record of serving the credit needs of highly economically disadvantaged areas in its assessment area(s), low-income individuals, or businesses (including farms). No use of innovative or flexible lending practices in a safe and sound manner to address the credit needs of low or moderate-income individuals or geographies. It has few, if any community development loans.

Investment Performance

Outstanding

An excellent level of qualified investments, particularly those that are not routinely provided by private investors. Often in a leadership position. Extensive use of innovative or complex, qualified investments. Excellent responsiveness to credit and community development needs.

High Satisfactory

A significant level of qualified investments, particularly those that are not routinely provided by private investors. Occasionally in a leadership position. Extensive use of innovative or complex, qualified investments. Excellent responsiveness to credit and community development needs.

Low Satisfactory

An adequate level of qualified investments, particularly those that are not routinely provided by private investors. Rarely in a leadership position. Occasional use of innovative or complex, qualified investments. Adequate responsiveness to credit and community development needs.

Needs to improve

A poor level of qualified investments, particularly those that are not routinely provided by private investors. Rare use of innovative or complex qualified investments. Poor responsiveness to credit and community development needs.

Substantial noncompliance

Few if any, qualified investments, particularly those that are not routinely provided by private investors. No use of innovative or complex

qualified investments. Very poor responsiveness to credit and community development needs.

Service Performance

Outstanding

Its service delivery systems are readily accessible to geographies and individuals of different income levels in its assessment area(s); To the extent changes have been made, its record of opening and closing branches has improved the accessibility of its delivery systems, particularly in low or moderate-income geographies or to low or moderate-income individuals; Its services (including, where appropriate, business hours) are tailored to the convenience and needs of its assessment area(s), particularly low or moderate-income geographies or low or moderate-income individuals; It is a leader in providing community development services.

High Satisfactory

Its service delivery systems are accessible to geographies and individuals of different income levels in its assessment area(s). Its record of opening and closing branches has not adversely effected the accessibility of its delivery systems, particularly in low and moderate-income geographies and to low and moderate-income individuals. Its services (including, where appropriate, business hours) do not vary in a way that inconveniences its assessment area(s), particularly low and moderate-income geographies and low and moderate-income Individuals. It provides a relatively high level of community development services.

Low satisfactory

Its service delivery systems are reasonably accessible to geographies and individuals of different income levels in its assessment area(s). Its record of opening and closing branches has generally not adversely effected the accessibility of its delivery systems, particularly in low and moderate-income geographies and to low and moderate-income individuals. Its services (including where appropriate, business hours) do not vary in a way that inconveniences its assessment area(s), particularly low and moderate-income geographies and low and moderate-income individuals. It provides an adequate level of community development services.



Needs to improve

Its service delivery services are unreasonably inaccessible to portions of its assessment area(s), particularly to low or moderate-income geographies or to low or moderate-income individuals. Its record of opening and closing branches has adversely effected the accessibility of its delivery systems, particularly low or moderate-income geographies, or to low or moderate-income individuals. Its services (including, where appropriate, business hours) vary in a way that inconveniences its assessment area(s), particularly low or moderate-income geographies, or low or moderate-income individuals. It provides a limited level of community development services.

Substantial noncompliance

Its services delivery systems are unreasonably inaccessible to significant portions of its assessment area(s) particularly to low or moderate-income geographies or to low or moderate-income individuals. Its record of opening and closing branches has a significant, adverse effect on the accessibility of its delivery systems, particularly in low or moderate-income geographies, or to low or moderate-income individuals. Its services (including, where appropriate, business hours) vary in a way that significantly inconveniences its assessment area(s), particularly low or moderate-income geographies or low or moderate-income individuals. It provides few, if any, community development services.



Appendix D



Appendix D

Definitions

Income Levels

Low Income

Earning Less than 50% of the Primary Metropolitan Statistical Area's Median Family Income (MFHI).

Moderate Income

Median income level 50% to less than 80% of the MFHI.

Middle Income

Median Income 80% to less than 120% of the MFHI.

Upper Income

Median Income equal to or greater than 120% of MFHI.

Regulations and Regulatory Agencies

FDIC

The Federal Deposit Insurance Corporation (FDIC) is the independent deposit insurance agency created by Congress to maintain stability and public confidence in the nation's banking system. In its unique role as deposit insurer of banks and savings associations, and in cooperation with the other federal and state regulatory agencies, the FDIC promotes the safety and soundness of insured depository institutions and the U.S. financial system, by identifying, monitoring and addressing risks to the deposit insurance funds. In addition, the FDIC gathers data about individual financial institutions and the banking industry. FDIC publications contain information the agency has gathered about the banking industry, including statistical reports and studies that examine current and historical issues in banking and economic trends. There are various data applications that profile the banking industry, analyze national and regional trends, share original research on issues related to banking and deposit insurance, and report on such important issues as emerging risk and underwriting practices. They also compile financial data concerning FDIC-insured institutions. There are

historical studies of deposit insurance from its beginnings in the 1930s.

FFIEC

The Federal Financial Institutions Examination Council (FFIEC) was established March 10, 1979. The Council is a formal interagency body, empowered to prescribe uniform principles, standards, and report forms, for federal examination of financial institutions by the Board of Governors of the Federal Reserve System (FRB). The Federal Deposit Insurance Corporation (FDIC), the National Credit Union Administration (NCUA), the Office of the Comptroller of the Currency (OCC) and the Office of Thrift Supervision (OTS). FFIEC makes recommendations to promote uniformity in the supervision of financial institutions. The Council was given additional statutory responsibilities by section 340 of the Housing and Community Development Act of 1980 to facilitate public access to data that depository institutions must disclose under the Home Mortgage Disclosure Act of 1975 (HMDA) and the aggregation of annual HMDA data, by census tract, for each metropolitan statistical area (MSA). The Council has established, in accordance with the requirement of the statute, and advisory State Liaison Committee composed of five representatives of the state supervisory agencies.

HMDA

The Home Mortgage Disclosure Act (HMDA) was enacted by Congress in 1975 and is implemented by the Federal Reserve Bank's 'Regulation C'. This regulation provides the public loan data that can be used to assist in the following: to determine whether financial institutions are serving the housing needs of their communities; to assist public officials in distributing public-sector investments, so as to attract private investments to areas where it is needed; and in identifying possible discriminatory lending patterns. The regulation applies to certain financial institutions, including banks, savings associations, credit unions, and other mortgage lending institutions. Using the loan data submitted by these financial institutions, the Federal Financial Institutions Examination Council (FFIEC) creates aggregate and disclosure reports for each metropolitan statistical area (MSA) that are available to the



public at central data depositories located in each MSA.

associations are assigned one of four statutory ratings: Outstanding, Satisfactory, Needs to Improve, Substantial Noncompliance

OCC

The Office of the Comptroller of the Currency (OCC) charters, regulates, and supervises all national banks. It also supervises the federal branches and agencies of foreign banks. The OCC was established in 1863 as a bureau of the U.S. Department of the Treasury. The Office's principal function is the supervision of the national banking system. A staff of over 1,800 bank examiners performs the statutorily required, regular examinations of more than 2,500 banks subject to the Comptroller's supervision. The CRA's implementing regulation requires the OCC to access a national bank's record of helping to meet the credit needs of its entire community, including low and moderate-income neighborhoods, consistent with safe and sound operations. It also mandates that the agency consider that record, in its evaluation of a bank's application for new branches, relocation of an existing branch, bank mergers and consolidations, and other corporate activities. In general, the OCC conducts a CRA examination of a bank every 24 months.

OTS

The Office of Thrift Supervision (OTS) is the primary regulator of all federal and many state-chartered thrift institutions, which include savings banks and savings and loan associations. The OTS was established as an office of the Department of the Treasury on August 9, 1989. The OTS has five regional offices, located in: Jersey City, Atlanta, Chicago, Dallas, and San Francisco. The Community Reinvestment Act requires the OTS to assess a savings association's record of helping meet the credit needs of its entire community, including low and moderate-income neighborhoods, consistent with safe and sound operations. It also mandates that the agency consider that record, in its evaluation of savings association's application for new branches, relocation of an existing branch, mergers and consolidations, and other corporate activities. In general, the OTS conducts a CRA examination of savings associations every 24 months. A written evaluation of the savings association's CRA activities, including a CRA rating, is prepared at the end of each CRA examination. Pursuant to the CRA, savings





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With over twenty years collective Government Banking and Diversity Management experience, NobleAssociates is an independent, woman-owned and operated business. NobleAssociates specializes in collecting, analyzing, preparing and documenting Financial Services information for the Public Sector.

For further information, contact us at our toll free number listed above or via email.