

**CITY OF OAKLAND
COUNCIL AGENDA REPORT**

FILED
OFFICE OF THE CITY CLERK
OAKLAND
2003 OCT -2 PM 1:34

TO: Office of the City Manager
ATTN: Deborah Edgerly
FROM: Community and Economic Development Agency
DATE: October 14, 2003

RE: A RESOLUTION CERTIFYING BANKS THAT HAVE MET THEIR 2001 AND 2002 FAIR SHARE GOALS PURSUANT TO THE CITY'S LINKED BANKING SERVICE ORDINANCE

SUMMARY

This report transmits the findings of the 2001 and 2002 assessment of bank performance in meeting the City's community credit goals pursuant to the Linked Banking Services Ordinance. Out of 29 banks with deposits in Oakland during 2001 and 30 banks with deposits during 2002, Bank of America, Bank of the Orient, California Bank & Trust, Cathay Bank, Far East National Bank, Metropolitan Bank, Union Bank of California, Washington Mutual and Wells Fargo Bank provided sufficient information to evaluate their performance in meeting the City's community credit goals. Four banks achieved their "Fair Share" community lending goals for 2001; Bank of the Orient and Union Bank of California did not meet their 2001 "Fair Share" community lending goals. Seven banks achieved their "Fair Share" community lending goals for 2002; Bank of the Orient and California Bank & Trust did not meet their 2002 "Fair Share" community lending goals.

Based on the results of the 2001 and 2002 lender assessment, it is recommended that the City Council adopt a resolution that certifies the following:

- Bank of America, Cathay Bank, Washington Mutual and Wells Fargo Bank **have met their 2001 Fair Share Goals,**
- Bank of America, Cathay Bank, Far East Bank, Metropolitan Bank, Union Bank of California, Washington Mutual and Wells Fargo Bank **have met their 2002 Fair Share Goals,**
- Bank of the Orient, and Union Bank submitted information, but did not meet their 2001 "Fair Share" community lending goals, and Bank of the Orient and California Bank & Trust submitted information, but did not meet their 2002 "Fair Share" community lending goals,
- Asiana Bank, Bank of Canton of California, Bank of Oakland, Bank of the West, California Federal Bank, California Savings Bank, Citibank Federal Savings Bank, City National Bank, Civic Bank of Commerce, Community Bank of the Bay, East-West Bank, Fireside Thrift Company, First Bank & Trust, First Federal Savings & Loan Association, Gateway Bank, HSBC Bank USA, Innovative Bank, Mechanics Bank, Nara Bank-National Association, Sanwa Bank, Summit Bank, United Commercial Bank, United Labor Bank-F.S.B., and World Savings Bank, **F.S.B.** did not submit evaluative information necessary to determine eligibility under the Ordinance; and
- These lists of banks will be filed with the City Clerk and the appropriate regulatory agencies.

Item: 3
CED Committee
October 14, 2003

FISCAL IMPACTS

Adopting this resolution will have no fiscal impact.

BACKGROUND

On July 14, 1998, at the recommendation of the Community and Economic Development Advisory Commission (CEDAC), Council adopted Ordinance No. 12066, which amended the Linked Banking Services Program. The Linked Banking Services Ordinance established a process for assessing each bank's performance in providing community credit and for determining bank eligibility to act as a banking service provider for the City. The City establishes an annual estimate of citywide community credit demand. Individual banks' fair share community lending goals ("Fair Share Goals") are calculated by multiplying this total community credit demand figure by the percent of Oakland deposits held by each bank. Banks must submit the required information and meet their Fair Share Goals in order to be considered for "Eligible Depository" status under the Ordinance. Only banks meeting the Fair Share Goals and considered Eligible Depositories may be eligible to provide City banking services.

The Community Reinvestment Commission has not been appointed. The City Manager adopted the credit need for 2001 and 2002 by taking the credit need determined by our study completed by David Paul Rosen & Associates for 2002; the previous study was done for 1997. The 2002 study indicated that business and residential sales have increased at a high rate. The credit need used for 2000 was \$555,069,350 which was a 10 percent increase over the previous year. The total credit need for 2002 is \$896.7 billion. This amount is considerably higher and makes it more difficult for some banks to meet their goal.

Staff chose to request data for both 2001 and 2002 for this report. Data provided by the Federal Deposit Insurance Corporation showed 29 lenders with an adjusted aggregate deposit total of \$5,786,843,000 in Oakland as of June 30, 2001. Although all 29 lenders in Oakland were contacted, only six provided the information requested by the City, and four of the six met their fair share goals. This represents a decrease over 2000 when eight banks submitted information and seven of those met their fair share goal. A summary of the six lender responses, each lender's Oakland deposits, and the fair share goals are provided at the end of this report.

Data provided by the Federal Deposit Insurance Corporation showed 29 lenders with an adjusted aggregate deposit total of \$5,810,042,000 in Oakland as of June 30, 2002. In an effort to respond to requests from banks and from the City's Treasury Division, we received information direct from Far East National Bank that opened here in the Plaza August 12, 2002 to allow their data to be evaluated during this cycle. Although 30 lenders in Oakland were contacted, only nine provided the information requested by the City, and seven of the nine met their fair share goals. This represents an increase over 2001 when six banks submitted information and four of those met their fair share goal. Of the eight banks responding that were operating in both 2001 and 2002, three only submitted information for 2002. There were also several mergers and acquisition during this time. A summary of the nine lender responses, each lender's Oakland depositions, and the fair share goals, and a chart that provides information on the number of bank loans approved; applications approved-not accepted, denied and withdrawn are provided at the end of this report.

MET "FAIR SHARE" GOALS	DID NOT SUBMIT INFORMATION
<ul style="list-style-type: none"> ■ Bank of America ■ Cathay Bank ■ Washington Mutual ■ Wells Fargo Bank 	<ul style="list-style-type: none"> • Asiana Bank • Bank of Canton of California • Bank of Oakland • Bank of the West • California Bank & Trust • California Federal Bank • California Savings Bank • Citibank Federal Savings Bank • Civic Bank of Commerce • Community Bank of the Bay • East-West Bank • Fireside Thrift Company • First Bank & Trust • First Federal Savings & Loan Association • Gateway Bank • Mechanics Bank • Metropolitan Bank • Nara Bank, National Association • Sanwa Bank California • Summit Bank • United Commercial Bank • United Labor Bank • World Savings Bank, F.S.B.
<p><u>DID NOT MEET FAIR SHARE GOALS</u></p> <ul style="list-style-type: none"> ■ Bank of the Orient ■ Union Bank of California 	

2002

MET "FAIR SHARE" GOALS	DID NOT SUBMIT INFORMATION
<ul style="list-style-type: none"> ■ Bank of America ● Cathay Bank ■ Far East National Bank ■ Metropolitan Bank ■ Union Bank of California ■ Washington Mutual ■ Wells Fargo Bank 	<ul style="list-style-type: none"> ■ Asiana Bank ■ Bank of Canton ■ Bank of the West ■ California Federal Bank ■ California Savings Bank ■ Citibank Federal Savings Bank ■ City National Bank ■ Community Bank of the Bay ■ East-West Bank ■ Fireside Thrift Company ● First Bank & Trust ■ First Federal Savings & Loan Association ● Gateway Bank ● HSBC Bank USA ● Innovative Bank ● Mechanics Bank ● Nara Bank, National Association ● Summit Bank ■ United Commercial Bank ■ United Labor Bank, F.S.B. ■ World Savings Bank, F.S.B.
<p><u>DID NOT MEET FAIR SHARE GOALS</u></p>	
<ul style="list-style-type: none"> ■ Bank of the Orient ■ California Bank & Trust 	

The Ordinance requires that all City banking services shall be provided only by Eligible Depositories that meet the guidelines as set forth and authorized in the Ordinance. The City Manager may waive the provisions of the Ordinance if there is no depository available that meets the requirements of the Ordinance, or if the City will incur more than \$100,000 per year in costs as a consequence of the Ordinance.

KEY ISSUES AND IMPACTS

The City must continue to emphasize issues surrounding community reinvestment, including the changes in the nature of the capital markets (banks are doing less lending, while non-traditional lenders such as insurance companies and Wall Street firms are sources for both residential and commercial capital), and the need to look at how residents are likely to be receiving banking services in the future.

The Community and Economic Development Committee and the City Council adopted Ordinance No, **12182 C.M.S.** on October 26, 1999 discontinuing the Community and Economic Development Advisory Commission and transferring its powers and duties to a newly created Community Reinvestment Commission (CRC). The Commission has not functioned or convened since commissioners have not yet been appointed to the new CRC. If the CRC is established, more emphasis can be placed upon an effort to enlist the involvement of other local governments and agencies in a similar effort so that the impact of being designated an eligible depository can be made more significant.

PROGRAM DESCRIPTION

The specific function of the 2001 and 2002 Community Credit Needs Study is to estimate the aggregate community credit demand in any given year. The City of Oakland uses the aggregate community credit demand figure for the following purposes:

- To determine fair share lending goals for individual banks with deposits in the City;
- **To** evaluate the lending performance of individual banks, rewarding banks that meet their fair share goal with eligibility status to provide financial services to the City;
- **To** track both community credit demand levels and lender performance in meeting community credit demand over time; and
- **To** provide key decision-makers (such as the Oakland City Council and Community Reinvestment Commission, members of Congress, and banking regulatory agencies) with credit demand information for consideration in the development of public policy.

The City Manager adopted the credit need for 2001 and 2002 based on the credit need determined by the study for 2002. The total credit need for 2001 and 2002 is **\$896.7** billion.

SUSTAINABLE OPPORTUNITIES

Economic:

The Linked Services Program encourages lenders to invest in Oakland to meet their Fair Share Goal if they wish to be considered Eligible Depositories to provide City banking. Their investment expands housing opportunities for families, seniors and disabled people in Oakland and opportunities for non-profit organizations.

Environmental:

There are no environmental opportunities or issues associated with these actions.

Social Equity:

Improves the landscape and climate of Oakland's neighborhoods by replacing underused and sometimes blighted buildings and lots with new homes and residents.

- Provides social services for residents.
- Enables low-income families to become homeowners

DISABILITY AND SENIOR CITIZEN ACCESS

Homeownership has a positive impact on the quality of life for families and residents and the neighborhood through pride of ownership. There are no direct accessibility impacts to seniors or people with disabilities related to this report.

ALTERNATIVE RECOMMENDATIONS

Alternatives to this program of conducting the survey under the current Ordinance that Council may wish to consider are listed below:

1. Propose **to** no longer have a Community Reinvestment Commission. The Commission is not operating and has not met since 1998. This has not impacted any activities or conducting the annual survey. This will save meeting and staffing costs if a Commission were not appointed. The policy direction and program development that such a Commission could provide would be lost.
2. No longer conduct yearly certifications. This will save staff time to prepare the requests for the annual survey and the compiling the report, and the cost of doing annual survey. Financial Services will have more flexibility to select eligible banking institutions to provide banking services to the City. The impact will be that no banks will report on their lending activity in the City. This yearly report is one of many tools to encourage banks in Oakland to provide for certain under-served community lending and credit needs.
3. Continue to conduct the annual survey that requires banks to report on their lending activity and demonstrate that they have met their "Fair Share" lending goal as established based on credit demand for the reporting period with or without the participation of the Commission.

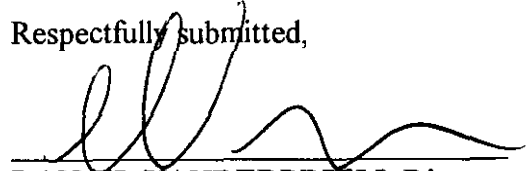
ACTION REQUESTED OF THE CITY COUNCIL

The Community and Economic Development Agency recommends that the City Council adopt a resolution that certifies the following:

- Bank of America, Cathay Bank, Washington Mutual and Wells Fargo Bank have met their **2001** Fair Share Goals,
- Bank of America, Cathay Bank, Far East Bank, Metropolitan Bank, Union Bank of California, Washington Mutual and Wells Fargo Bank have met their 2002 Fair Share Goals
- Bank of the Orient, and Union Bank submitted information, but did not meet their 2001 "Fair Share" community lending goals, and Bank of the Orient and California Bank & Trust submitted information, but did not meet their 2002 "Fair Share" community lending goals
- Asiana Bank, Bank of Canton of California, Bank of Oakland, Bank of the West, California Federal Bank, California Savings Bank, Citibank Federal Savings Bank, City National Bank, Civic Bank of Commerce, Community Bank of the Bay, East-West Bank, Fireside Thrift Company, First Bank & Trust, First Federal Savings & Loan Association, Gateway Bank, HSBC Bank USA, Innovative Bank, Mechanics Bank, Nara Bank-National Association, Sanwa Bank, Summit Bank, United Commercial Bank, United Labor Bank-F.S.B., and World Savings Bank, F.S.B. did not submit evaluative information necessary to determine eligibility under the Ordinance; and

- Both lists of banks will be filed with the City Clerk and the appropriate regulatory agencies.

Respectfully submitted,



DANIEL VANDERPRIEM, Director
Redevelopment, Economic Development and
Housing and Community Development

Prepared by:
Roy L. Schweyer, Director
Housing & Community Development Division

Jackie Campbell, Program Manager

**APPROVED AND FORWARDED TO
THE COMMUNITY & ECONOMIC
DEVELOPMENT COMMITTEE**



OFFICE OF THE CITY MANAGER

Attachments

jc\comm reinv\2001-02 banks

APPROVED AS TO FORM AND LEGALITY:

[Signature]
Deputy City Attorney

OFFICE OF THE CITY CLERK
OCT -2 PM 1:34

OAKLAND CITY COUNCIL

RESOLUTION No. _____ C.M.S.

INTRODUCED BY COUNCILMEMBER _____

A RESOLUTION CERTIFYING BANKS THAT HAVE MET THEIR 2001 AND 2002 FAIR SHARE GOALS PURSUANT TO THE CITY'S LINKED BANKING SERVICE ORDINANCE

WHEREAS, the City Council adopted an amended Linked Banking Services Ordinance, Ordinance No. 12066 C.M.S., on July 14, 1998; and

WHEREAS, the Ordinance established a process for determining which banks have met their "Fair Share Goals" for Oakland community lending; and

WHEREAS, an assessment of the 2001 and 2002 performance of Oakland banks in meeting their Fair Share Goals for community lending pursuant to the Linked Banking Services Ordinance was conducted, and four banks were found to have met their Fair Share Goals for 2001 and seven banks were found to have met their Fair Share Goals for 2002; ~~now~~ therefore be it

RESOLVED: That the following banks are certified by the City Council as having met their 2001 Fair Share Goals:

- Bank of America
- Cathay Bank
- Washington Mutual
- Wells Fargo Bank

and be it further

RESOLVED: That the following banks are certified by the City Council as having met their 2002 Fair Share Goals:

- Bank of America
- Cathay Bank
- Far East National Bank
- Metropolitan Bank
- Union Bank of California

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DEVELOPMENT CMTE**
OCT 14 2003

- Washington Mutual
- Wells Fargo Bank

and be it further

RESOLVED: That the following banks are not certified by the City Council as having met their Fair Share Goals for either 2001 or 2002:

- Asiana Bank
- Bank of Canton of California
- Bank of Oakland
- Bank of the Orient
- Bank of the West
- California Federal Bank
- California Savings Bank
- Citibank Federal Savings Bank
- City National Bank
- Civic Bank of Commerce
- Community Bank of the Bay
- East-West Bank
- Fireside Thrift Company
- First Bank & Trust
- First Federal Savings & Loan Association
- Gateway Bank
- HSEC Bank **USA**
- Innovative Bank
- Mechanics Bank
- Nara Bank, National Association
- Sanwa Bank California
- Summit Bank
- United Commercial Bank
- United Labor Bank
- World Savings Bank, F.S.B

and be it further

RESOLVED: That the City Manager shall file the lists of banks that have met their 2001 and 2002 Fair Share Goals and those that have not with the City Clerk and with the appropriate federal and state regulatory agencies.

IN COUNCIL, OAKLAND, CALIFORNIA, _____, 2003

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, REID, WAN AND PRESIDENT DE
LA FUENTE

NOES- _____

ABSENT- _____

ABSTENTION- _____

ATTEST: _____

CEDA FLOYD
City Clerk and Clerk of ~~the~~ Council
of the City of Oakland, California

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Bank Loans - 2001

	Home Improvement	Home Refinance	Residential Lending	Purchase & Refinance Multi-Family		Home Improvement	Home Refinance	Residential Lending	Commercial Property
BANK OF AMERICA					WELLS FARGO				
No. of Loans				Home Equity	No. of Loans				
Applications Approved	32	488	552	219	Applications Approved	31	867	315	
Not Accepted					Not Accepted				
Applications Approved				22	Applications Approved	25	107	45	
Not Accepted	21	24	10		Not Accepted				
Applications Denied				173	Applications Denied	52	102	38	
Applications Denied	189	91	64		Applications Denied				
Applications Withdrawn				38	Applications Withdrawn	46	46	21	
Applications Withdrawn	26	44	62						
WASHINGTON MUTUAL					UNION BANK				
No. of Loans					Home Equity				
No. of Loans	0	656	175	28	No. of Loans	71	10	4	
Applications Approved					Applications Approved				
Not Accepted	0	108	29	1	Not Accepted	Not Kept	1	0	Not Kept
Not Accepted					Applications Denied	Not Kept	4	0	Not Kept
Applications Denied	3	212	64	4	Applications Denied				
Applications Denied				19	Applications Withdrawn	Not Kept	7	0	Not Kept
Applications Withdrawn	1	74	21						

2001 BANK LOANS

	BANK OF THE ORIENT				METROPOLITAN			
	Home Improvement	Home Refinance	Residential Lending	Commercial Property	Home Improvement	Home Refinance	Residential Lending	Commercial Property
No. of Loans				1				2
Applications Approved								
Not Accepted								
Applications Denied				1				1
Applications Withdrawn				1				
CATHAY BANK								
No. of Loans	N/A	6	N/A	3				
Applications Approved	N/A	N/A	N/A	N/A				
Not Accepted	N/A	N/A	N/A	N/A				
Applications Denied	N/A	N/A	N/A	N/A				
Applications Withdrawn	N/A	2	N/A	N/A				

Bank Loans - 2002

BANK OF AMERICA					WELLS FARGO					
	Home Improvement	Home Refinance	Residential Lending	Home Equity		Home Improvement	Home Refinance	Residential Lending	Commercial Property	Home Equity
No. of Loans	44	793	493	319	No. of Loans	25	1386	458		
Not Accepted	3	35	7	26	Not Accepted	16	178	68		
	29	143	79	208	Applications Denied	67	252	41		
Applications Withdrawn	0	60	70	33	Applications Withdrawn	25	63	25		
	Home Improvement	Home Refinance	Residential Lending	Purchase & Refinance Multi-Family		Home Improvement	Home Refinance	Residential Lending	Commercial Property	Home Equity
WASHINGTON MUTUAL					UNION BANK					
No. of Loans	2	339	870	31	No. of Loans		18	4		7
Applications Approved					Applications Approved					
Not Accepted	1	43	154	0	Not Accepted		0	0	Not Kept	Not Kept
Applications Denied	2	98	266	10	Applications Denied		2	1	Not Kept	Not Kept
Applications Withdrawn	2	28	105	2	Applications Withdrawn		3	1	Not Kept	Not Kept

Bank Loans - 2002

	Home Improvement	Home Refinance	Residential Lending	Commercial Property		Home Improvement	Home Refinance	Residential Lending	Commercial Property	Home Equity
BANK OF THE ORIENT					METROPOLITAN					
No. of Loans				2	No. of Loans	0	9	4	5	0
Applications Approved Not Accepted					Applications Approved Not Accepted					
Applications Denied				1	Applications Denied		1			
Applications Withdrawn				1	Applications Withdrawn					
CALIFORNIA BANK & TRUST					CATHAY BANK					
No. of Loans		7	0	1 ^a	No. of Loans	5	6	1	7	3
Applications Approved Not Accepted		3	1		Applications Approved Not Accepted	N/A	N/A	N/A	N/A	N/A
Applications Denied		3	2		Applications Denied	N/A	N/A	N/A	N/A	N/A
Applications Withdrawn		0	0		Applications Withdrawn	N/A	N/A	N/A	N/A	N/A

Bank Loans - 2002

	Home Improvement	Home Refinance	Residential Lending	Commercial Property	Home Improvement	Home Refinance	Residential Lending
FAR EAST NATIONAL							
No. of Loans		14	14	29			
Applications Approved							
Not Accepted		8	8				
Applications Denied		3	3				
Applications Withdrawn		3	3				
FAR EAST NATIONAL							
No. of Loans							
Applications Approved							
Not Accepted							
Applications Denied							
Applications Withdrawn							

Bank of America

Credit Goal is: \$210,445,480

Community credit provided in 2001 was:

\$359,750,870

Information required

For the 12-month period ending 12/31/01

	No. of Loans	Loan Amounts
Commercial Credit Lines	514	\$55,704,735
Comercial Loans	182	15,189,766
Commercial Property Loans	39	49,375,161.45
Development Loans		
Gender and Race of Key Personnel*		
Home Equity Loan and Credit Lines	219	23,170,246
Home Improvement Loans	320	13,199,303
Home Refinance Loans	488	90,511,263
Loans/Grants to Nonprofits	26	1,315,025
MBE/WBE Commercial Loans*	8	2,075,000
Residential Loans	552	109,210,371
SBA Loans		
Special Lending Initiatives		
Total	2348	\$359,750,870

Total Outstanding Loans: \$2,667,682,776

Bank of the Orient

Credit Goal is: \$7,888,447

Community credit provided in 2001 was:

\$2,280,538

Information required For the 12-month period ending 12/31/01

	No. of Loans	Loan Amounts
Commercial Credit Lines	7	\$735,000
Comercial Loans	4	865,538
Commercial Property Loans	1	
Development Loans		
Gender and Race of Key Personnel*		
Home Equity Loan and Credit Lines	4	480,000
Home Improvement Loans		
Home Refinance Loans	1	200,000
Loans/Grants to Nonprofits		
MBE/WBE Commercial Loans*		
Residential Loans		
SBA Loans		
Special Lending Initiatives		
Total		\$2,280,538

Total Outstanding Loans: \$ 11,729.68

Cathay Bank

Credit Goal is: \$2,802,980

Community credit provided in 2001 was:

\$

3,753,300

	No. of Loans	Loan Amounts
Commercial Credit Lines		
Comercial Loans	8	\$ 1,640,300
Commercial Property Loans	3	\$ 898,000
Development Loans		
Gender and Race of Key Personnel*		
Home Equity Loan and Credit Lines	2	\$ 200,000
Home Improvement Loans		
Home Refinance Loans	3	\$ 1,015,000
Loans/Grants to Nonprofits		
MBE/WBE Commercial Loans*		
SBA Loans		
Special Lending Initiatives		
Total	16	\$ 3,753,300

Outstanding Loans: \$7,476,943

Union Bank of California

Credit Goal is: \$44,522,278

Community credit provided in 2001 was: \$ 16,980,000

Information required For the 12-month period ending 12/31/01

	No. of Loans	Loan Amounts
Commercial Credit Lines	70	\$ 3,033,000
Comercial Loans	7	\$ 315,000
Commercial Property Loans	2	\$ 1,224,000
Development Loans		
Gender and Race of Key Personnel	1 African Amer., 1 Latino, 5 Asian; females: White, 1 Latino	
Home Equity Loan and Credit Lines	71	\$ 5,444,000
Home Improvement Loans		
Home Refinance Loans	10	\$ 2,597,000
Loans/Grants to Nonprofits	8	\$ 2,061,000
MBE/WBE Commercial Loans'	17	\$ 1,535,000
Residential Loans	4	\$ 771,000
SBA Loans		
Special Lending Initiatives		
Total	189	\$ 16,980,000

Outstanding Loans: \$115,979,287

Washington Mutual

Credit Goal is: \$84,093,590

Community credit provided in 2001 was: \$ 171,873,425.00

Information required

For the 12-month period ending 12/31/01

	No. of Loans	(Loan Amounts)
Commercial Credit Lines		
Commercial Loans	7	\$ 295,000
Commercial Property Loans		
Development Loans		
Gender and Race of Key Personnel*	see below	
Home Equity Loan and Credit Lines		
Home Improvement Loans		
Home Refinance Loans	656	\$ 110,691,000
Loans/Grants to Nonprofits		\$ 400,164
MBE/WBE Commercial Loans*		
Residential Loans	203	\$ 59,409,000
SBA Loans		
Special Lending Initiatives	1	\$ 1,078,261
Total	866	\$ 171,873,425

Males = 30.89%. Females 69.11%, Minorities 39.16%

Wells Fargo

Credit Goal is: \$126,317,575

Community credit provided in 2001 was:

\$

320,855,852

Information required

For the 12-month period ending 12/31/01

	No. of Loans	Loan Amounts
Commercial Credit Lines		
Commercial Loans	788	\$ 50,196,943
Commercial Property Loans		
Development Loans		
Gender and Race of Key Personnel*		
Home Equity Loan and Credit Lines	450	\$ 34,205,183
Home Improvement Loans	31	\$ 1,155,746
Home Refinance Loans	867	\$ 161,821,648
Loans/Grants to Nonprofits	13	\$ 5,039,418
MBE/WBE Commercial Loans*	2	\$ 2,150,000
Residential Loans	315	\$ 64,426,914
SBA Loans		
Special Lending Initiatives		\$ 1,860,000
Total	2466	\$ 320,855,852

Bank of America

Credit Goal is: \$209,927,098

Community credit provided in 2002 was: \$494,427,750

Information required For the 12-month period ending 12/31/02

	No. of Loans	Loan Amounts
Commercial Credit Lines	424	\$54,280,841
Comercial Loans		
Commercial Property Loans	34	171,422,237
Development Loans		
Gender and Race of Key Personnel*	36M 37F	
Home Equity Loan and Credit Lines	319	13,489,654
Home Improvement Loans	44	2,185,010
Home Refinance Loans	793	140,887,518
Loans/Grants to Nonprofits	3	67,321
MBE/WBE Commercial Loans*	4	135,000
Residential Loans	493	101,163,967
SBA Loans	208	10,588,405
Special Lending Initiatives	3	207,797
Total	2322	\$494,427,750

Total Outstanding Loans: \$2,667,776

Bank of the Orient

Credit Goal is: \$8,358,121

Community credit provided in 2002 was:

For the 12-month period ending December 31,2002

Information required

	No. of Loans	Loan Amounts
Commercial Credit Lines	10	\$1,525,000
Comercial Loans	7	1,423,068
Commercial Property Loans	2	611,000
Development Loans		
Gender and Race of Key Personnel*		
Home Equity Loan and Credit Lines	12	1,692,818
Home Improvement Loans		
Home Refinance Loans		
Loans/Grants to Nonprofits		
MBE/WBE Commercial Loans*		
Residential Loans	1	1,445,000
SBA Loans		
Special Lending Initiatives		
Total	32	\$6,696,886

Total Outstanding Loans: \$7,361,622

California Bank & Trust

Credit Goal is: \$14,889,861

Community credit provided in 2002 was:

\$

4,608,000.00

	No. of Loans	Loan Amounts
Commercial Credit Lines	16	\$ 882,000
Comercial Loans		
Commercial Property Loans		
Development Loans		
Gender and Race of Key Personnel*		
Home Equity Loan and Credit Lines		
Home Improvement Loans	1	\$ 40,000
Home Refinance Loans	7	\$ 1,132,000
Loans/Grants to Nonprofits		
SBA Loans	23	\$ 2,554,000
Special Lending Initiatives		
Total	47	\$ 4,608,000

Cathay Bank

Credit Goal is: \$4,467,189

Community credit provided in 2002 was: \$ 8,215,943

Information required

For the 12-month period ending 12/31/02

	No. of Loans	Loan Amounts
Commercial Credit Lines	6	\$ 476,943
Comercial Loans	4	\$ 739,000
Commercial Property Loans	7	\$ 4,021,000
Development Loans		
Gender and Race of Key Personnel*		
Home Equity Loan and Credit Lines	3	\$ 1,138,000
Home Improvement Loans		
Home Refinance Loans	6	\$ 854,000
Loans/Grants to Nonprofits		
MBE/WBE Commercial Loans*		
Residential Loans	1	\$ 248,000
SBA Loans		\$ 739,000
Special Lending Initiatives		
Total	27	\$ 8,215,943

Outstanding Loans: \$12,305,659

Far East National Bank

Credit Goal is: \$2,208,808

Community credit provided in 200x was: \$ 90,041,862

Information required

For the 12-month period ending 5/03

	No. of Loans	Loan Amounts
Commercial Credit Lines		12,000,000
Comercial Loans		45,141,806
Commercial Property Loans		
Development Loans		
Gender and Race of Key Personnel*	Males: 6 Asian, 1 white; 2 Asian Females	
Home Equity Loan and Credit Lines		
Home Improvement Loans		
Home Refinance Loans	14	3,250,000
Loans/Grants to Nonprofits		20,200,556
MBE/WBE Commercial Loans*		6,199,500
Residential Loans		3,250,000
SBA Loans		
Special Lending Initiatives		
Total	14	\$ 90,041,862

Total Outstanding Loans: \$53,288,306

Metropolitan

Credit Goal is: \$5,182,777

Community credit provided in 2002 was: \$ 12,098,980

Information required For the 12-month period ending 12/31/02

	No. of Loans	Loan Amounts
Commercial Credit Lines	4	\$ 240,000
Commercial Loans	4	\$ 339,980
Commercial Property Loans	5	\$ 1,820,000
Development Loans		
Gender and Race of Key Personnel*	13 Asian Males, 3 Asian Females	
Home Equity Loan and Credit Lines		
Home Improvement Loans		
Home Refinance Loans	9	\$ 2,115,000
Loans/Grants to Nonprofits	6	\$ 880,000
MBE/WBE Commercial Loans*	23	\$ 5,616,000
Residential Loans	4	\$ 1,088,000
SBA Loans		
Special Lending Initiatives		
Total	55	\$ 12,098,980

Outstanding Loans \$13,176,690

Union Bank of California

Credit Goal is: \$56,031,077

Community credit provided in 2002 was: \$ 86,428,549

Information required

For the 12-month period ending 12/31/02

	No. of Loans	Loan Amounts
Commercial Credit Lines	119	\$ 11,614,383
Comercial Loans	12	\$ 1,755,383
Commercial Property Loans	3	\$ 3,005,000
Development Loans		
Gender and Race of Key Personnel*	See below	
Home Equity Loan and Credit Lines	75	\$ 4,756,000
Home Improvement Loans		
Home Refinance Loans	18	\$ 5,111,000
Loans/Grants to Nonprofits	15	\$ 29,700,383
MBE/WBE Commercial Loans*	16	\$ 1,838,400
Residential Loans	4	\$ 1,205,000
SBA Loans		
Special Lending Initiatives	2	\$ 27,443,000
Total	262	\$ 86,428,549

Males: 7 White, 1 African American, 1 Latino, 5 Asian/Pacific Islander

Females: 1 White, 1 Latino

Outstanding Loans: \$135,970,790

Washington Mutual

Credit Goal is: \$101,936,619

Community credit provided in 2002 was: \$ 269,399,090

Information required For the 12-month period ending 12/31/02

	No. of Loans	Loan Amounts
Commercial Credit Lines		
Commercial Loans	1	\$ 145,000
Commercial Property Loans		
Development Loans		
Gender and Race of Key Personnel*	see below	
Home Equity Loan and Credit Lines		
Home Improvement Loans	2	\$ 225,000
Home Refinance Loans	339	\$ 68,736,000
Loans/Grants to Nonprofits		\$ 645,090
MBE/WBE Commercial Loans*		
Residential Loans	901	\$ 198,580,000
SBA Loans		
Special Lending Initiatives	5	\$ 1,068,000
Total	1243	\$ 269,399,090

Males: 32.18%. Females 67.82%, Minorities 38.64%

Wells Fargo

Credit Goal is: \$119,567.513

Community credit provided in 2002 was: \$ 515,485,117

Information required

For the 12-month period ending 12/31/02

	No. of Loans	Loan Amounts
Commercial Credit Lines	1	\$ 400,000
Comercial Loans	1829	\$ 62,792,009
Commercial Property Loans		
Development Loans		
Gender and Race of Key Personnel*	See Below	
Home Equity Loan and Credit Lines	767	\$ 57,571,783
Home Improvement Loans	25	\$ 1,213,403
Home Refinance Loans	1386	\$ 284,681,269
Loans/Grants to Nonprofits	11	\$ 6,375,500
MBE/WBE Commercial Loans*	2	\$ 2,612,531
Residential Loans	458	\$ 99,838,622
SBA Loans		
Special Lending Initiatives		
Total	4479	\$ 515,485,117

Males: 33 White, 11 African American. 5 Latino, 23 Asian/Pacific Islander

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