



LARGE BANK

Comptroller of the Currency
Administrator of National Banks

Washington, DC 20219

Public Disclosure

July 20, 2006

Community Reinvestment Act
Performance Evaluation

**International Bank of Miami, National Association
Charter Number: 15268**

**121 Alhambra Plaza
Coral Gables, FL 33134**

Office of the Comptroller of the Currency

**Special Supervision
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Washington, DC 20219**

NOTE: This document is an evaluation of this institution's record of meeting the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the institution. This evaluation is not, and should not be construed as, an assessment of the financial condition of this institution. The rating assigned to this institution does not represent an analysis, conclusion, or opinion of the federal financial supervisory agency concerning the safety and soundness of this financial institution.

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Overall CRA Rating

Institution’s CRA Rating: This institution is rated **Satisfactory**.

The following table indicates the performance level of **The International Bank of Miami, National Association** with respect to the Lending, Investment, and Service Tests:

Performance Levels	The International bank of Miami Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding		X	
High Satisfactory	X		
Low Satisfactory			X
Needs to Improve			
Substantial Noncompliance			

* The lending test is weighted more heavily than the investment and service tests when arriving at an overall rating.

The major factors that support this rating include:

- Lending activity reflects good responsiveness to credit needs in the bank’s assessment area, taking into account the bank’s business strategy and performance context.
- The geographic distribution of loans is good, based primarily on multi-family lending.
- The distribution of loans to borrowers of different income levels is adequate, given performance context.
- Community development lending is excellent and it had a positive impact on Lending Test performance.
- The level of community development investments is excellent.
- Retail service delivery systems are reasonably accessible to geographies, businesses and individuals of different income levels throughout the bank’s assessment area.
- The bank provides a good level of community development services.

Definitions and Common Abbreviations

The following terms and abbreviations are used throughout this performance evaluation, including the CRA tables. The definitions are intended to provide the reader with a general understanding of the terms, not a strict legal definition.

Affiliate: Any company that controls, is controlled by, or is under common control with another company. A company is under common control with another company if the same company directly or indirectly controls both companies. A bank subsidiary is controlled by the bank and is, therefore, an affiliate.

Aggregate Lending: The number of loans originated and purchased by all reporting lenders in specified income categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/assessment area.

Census Tract (CT): A small subdivision of metropolitan and other densely populated counties. Census tract boundaries do not cross county lines; however, they may cross the boundaries of metropolitan areas. Census tracts usually have between 2,500 and 8,000 persons, and their physical size varies widely depending upon population density. Census tracts are designed to be homogeneous with respect to population characteristics, economic status, and living conditions to allow for statistical comparisons.

Community Development: Affordable housing (including multifamily rental housing) for low- or moderate-income individuals; community services targeted to low- or moderate-income individuals; activities that promote economic development by financing businesses or farms that meet the size eligibility standards of the Small Business Administration's Development Company or Small Business Investment Company programs (13 CFR 121.301) or have gross annual revenues of \$1 million or less; or, activities that revitalize or stabilize low- or moderate-income geographies.

Community Reinvestment Act (CRA): The statute that requires the OCC to evaluate a bank's record of meeting the credit needs of its local community, consistent with the safe and sound operation of the bank, and to take this record into account when evaluating certain corporate applications filed by the bank.

Consumer Loan(s): A loan(s) to one or more individuals for household, family, or other personal expenditures. A consumer loan does not include a home mortgage, small business, or small farm loan. This definition includes the following categories: motor vehicle loans, credit card loans, home equity loans, other secured consumer loans, and other unsecured consumer loans.

Family: Includes a householder and one or more other persons living in the same household who are related to the householder by birth, marriage, or adoption. The number of family households always equals the number of families; however, a family household may also include non-relatives living with the family. Families are classified by type as either a married-couple family or other family, which is further classified into 'male householder' (a family with a male householder and no wife present) or 'female householder' (a family with a female householder and no husband present).

Full Review: Performance under the Lending, Investment, and Service Tests is analyzed considering performance context, quantitative factors (e.g., geographic distribution, borrower distribution, and total number and dollar amount of investments), and qualitative factors (e.g., innovativeness, complexity, and responsiveness).

Geography: A census tract delineated by the United States Bureau of the Census in the most recent decennial census.

Home Mortgage Disclosure Act (HMDA): The statute that requires certain mortgage lenders that do business or have banking offices in a metropolitan statistical area to file annual summary reports of their mortgage lending activity. The reports include such data as the race, gender, and the income of applications, the amount of loan requested, and the disposition of the application (e.g., approved, denied, and withdrawn). Beginning in 2004, the reports also include additional data on loan pricing, the lien status of the collateral, any requests for preapproval and loans for manufactured housing.

Home Mortgage Loans: Such loans include home purchase, home improvement and refinancings, as defined in the HMDA regulation. These include loans for multifamily (five or more families) dwellings, manufactured housing and one-to-four family dwellings other than manufactured housing.

Household: Includes all persons occupying a housing unit. Persons not living in households are classified as living in group quarters. In 100 percent tabulations, the count of households always equals the count of occupied housing units.

Limited Review: Performance under the Lending, Investment, and Service Tests is analyzed using only quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, and branch distribution).

Low-Income: Individual income that is less than 50 percent of the area median income, or a median family income that is less than 50 percent, in the case of a geography.

Market Share: The number of loans originated and purchased by the institution as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the MA/assessment area.

Median Family Income (MFI): The median income determined by the U.S. Census Bureau every ten years and used to determine the income level category of geographies. Also, the median income determined by the Department of Housing and Urban Development annually that is used to determine the income level category of individuals. For any given area, the median is the point at which half of the families have income above it and half below it.

Metropolitan Area (MA): Any metropolitan statistical area or metropolitan division, as defined by the Office of Management and Budget and any other area designated as such by the appropriate federal financial supervisory agency.

Metropolitan Division: As defined by Office of Management and Budget, a county or group of counties within a Metropolitan Statistical Area that contains a population of at least 2.5 million. A Metropolitan Division consists of one or more counties that represent an

employment center or centers, plus adjacent counties associated with the main county or counties through commuting ties.

Metropolitan Statistical Area: An area, defined by the Office of Management and Budget, as having at least one urbanized area that has a population of at least 50,000. The Metropolitan Statistical Area comprises the central county or counties, plus adjacent outlying counties having a high degree of social and economic integration with the central county as measured through commuting.

Middle-Income: Individual income that is at least 80 percent and less than 120 percent of the area median income, or a median family income that is at least 80 percent and less than 120 percent, in the case of a geography

Moderate-Income: Individual income that is at least 50 percent and less than 80 percent of the area median income, or a median family income that is at least 50 percent and less than 80 percent, in the case of a geography.

Multifamily: Refers to a residential structure that contains five or more units.

Other Products: Includes any unreported optional category of loans for which the institution collects and maintains data for consideration during a CRA examination. Examples of such activity include consumer loans and other loan data an institution may provide concerning its lending performance.

Owner-Occupied Units: Includes units occupied by the owner or co-owner, even if the unit has not been fully paid for or is mortgaged.

Qualified Investment: A qualified investment is defined as any lawful investment, deposit, membership share, or grant that has as its primary purpose community development.

Rated Area: A rated area is a state or multi-state metropolitan area. For an institution with domestic branches in only one state, the institution's CRA rating would be the state rating. If an institution maintains domestic branches in more than one state, the institution will receive a rating for each state in which those branches are located. If an institution maintains domestic branches in two or more states within a multi-state metropolitan area, the institution will receive a rating for the multi-state metropolitan area.

Small Loan(s) to Business(es): A loan included in 'loans to small businesses' as defined in the Consolidated Report of Condition and Income (Call Report) and the Thrift Financial Reporting (TFR) instructions. These loans have original amounts of \$1 million or less and typically are either secured by nonfarm or nonresidential real estate or are classified as commercial and industrial loans.

Small Loan(s) to Farm(s): A loan included in 'loans to small farms' as defined in the instructions for preparation of the Consolidated Report of Condition and Income (Call Report). These loans have original amounts of \$500,000 or less and are either secured by farmland, or are classified as loans to finance agricultural production and other loans to farmers.

Tier One Capital: The total of common shareholders' equity, perpetual preferred shareholders' equity with non-cumulative dividends, retained earnings and minority interests in the equity accounts of consolidated subsidiaries.

Upper-Income: Individual income that is more than 120 percent of the area median income, or a median family income that is more than 120 percent, in the case of a geography.

Description of Institution

The International Bank of Miami (TIBOM) is an intrastate commercial bank headquartered in Miami, Florida. The bank is a 99.7% owned subsidiary of International Bancorp of Miami, Inc., a United States one-bank holding company. In turn, the holding company is owned primarily by an offshore entity Granvalor Holdings, S.A. The bank has no operating subsidiaries or affiliates. TIBOM operates two banking offices in Miami-Dade County including one in Coral Gables and one in Doral. The Doral branch was opened during the evaluation period, on September 29, 2003.

The bank offers a variety of deposit and loan products for businesses and individuals, as described in its CRA Public File. Although originally established to provide financial services to Latin American banks and individuals, the bank has since altered its strategic focus and now relies primarily on domestic business. The bank's primary strategy is commercial lending. As of March 31, 2006, total loans, which represent 59% of total assets, equaled \$540 million, and consisted of the following: commercial real estate loans (44%), multifamily residential real estate loans (25%), commercial and industrial loans (11%), foreign loans (11%), residential real estate loans (7%), construction loans (2%), and other loans, including consumer loans (less than 1 %). To assist in meeting its CRA obligations, the bank specializes in loans for multi-family residential housing and originates loans through the Small Business Loan Administration (SBA).

As of March 31, 2006 the bank had total assets of \$916 million and total Tier1 Capital of \$113 million. Total deposits equaled \$536 million. It is important to note that of the bank's total deposits approximately 58% (\$314 million) are from foreign customers. However, loans outside the United States represent only about 11% of the bank's total loan portfolio, indicating that portions of domestic loans are funded with foreign deposits. Our evaluation of the bank's performance takes this factor into consideration.

There are no legal, financial or other factors impeding the bank's ability to help meet the credit needs of its assessment area. The bank's rating at the last CRA examination, dated April 14, 2003, was "Satisfactory".

Scope of the Evaluation

Evaluation Period/Products Evaluated

This Performance Evaluation assesses the bank's performance under the Lending, Investment and Service Tests. In evaluating the bank's lending performance, we reviewed residential mortgage loans subject to filing under the HMDA, small loans to businesses subject to filing under the CRA, and community development loans. We also evaluated community development investments and community development services.

Home improvement loans reported under the HMDA and small loans to farms were not evaluated because the bank did not report any such loans during the evaluation period. Therefore, tables for these products are not included in the Core Tables of this report (Appendix C).

With the exception of community development loans, the evaluation period for the Lending Test is January 1, 2003 through December 31, 2005. For community development loans, the Investment Test, and the Service Test, the evaluation period is April 14, 2003, the date of the last CRA evaluation, through July 24, 2006. Our conclusions related to community development loans and qualified investments were based on the number and dollar amounts made during the evaluation period. In addition, we considered the level of innovation, complexity, responsiveness to community credit needs and the degree to which these instruments are not routinely provided by private investors.

The implementation of changes made by the Office of Management and Budget (OMB) to Metropolitan Statistical Area (MSA) designations, which became effective in 2004, impacted the Lending Test evaluation, and for this reason the overall evaluation period was divided into two segments, as follows:

January 1, 2003-December 31, 2003: Census 2000 data is used in the analysis for this time period, as well as the original OMB MSA designation.

January 1, 2004-December 31, 2005: Census 2000 data is used in the analysis for this time period. Also, new OMB MSA designations are used therefore assessment area names and some demographics are different than those used in 2003.

Core tables (see Appendix C) have been produced for each segment of the evaluation period. Table 14 - Qualified Investments and Table 15 – Distribution of Branch Delivery System & Branch Openings/Closings – were produced once for the overall evaluation period and are included with the tables for the 2004-2005 segment of the evaluation period.

Data Integrity

This evaluation is based on accurate data. The bank's internal testing of HMDA and small business loan data was considered sufficient to verify that accurate data was being used at this examination.

Community development loans, investments and services submitted by management were verified to ensure that they met the regulatory definition for community development. Some items submitted for consideration were excluded from this evaluation because they did not meet the definition or purpose of community development.

Selection of Areas for Full-Scope Review

The bank has only one assessment area, which includes all of Miami-Dade County. In 2003, this assessment area was equivalent to MSA 5000. In 2004-2005, this county was equivalent to Metropolitan Division (MD) 33124. A full-scope review was conducted on the Miami-Dade assessment area.

Ratings

The bank's overall rating is based on its performance in the Miami-Dade assessment area. Home mortgage loans, loans to small businesses, and community development loans were the primary products used in assessing the bank's lending performance. Consistent with the bank's business strategy, multi-family mortgage loans and loans to small businesses were more heavily weighted than home purchase and refinance loans.

Other

Community credit needs in the assessment area were determined by reviewing recent housing and demographic information and community contacts conducted by the OCC in connection with other CRA examinations of banks operating in the same assessment area. For this examination, we conducted a community contact with a non-profit community organization operating in Miami whose mission is to provide micro-loans to small business owners operating primarily in low- and moderate-income geographies.

Critical identified credit needs are financing for small start-up businesses, loans for the purchase of affordable single and multi-family housing units for low- and moderate-income residents, and loans for the revitalization of designated low- and moderate-income neighborhoods. Also, there is a stated need to create jobs accessible to low- and moderate-income individuals through the creation or expansion of small businesses.

For additional information, see the Market Profile in Appendix B.

Fair Lending Review

We found no evidence of illegal discrimination or other illegal credit practices.

Conclusions with Respect to Performance Tests

LENDING TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the lending test is rated "high satisfactory", primarily based on the positive impact of the bank's community development lending. Based on a full-scope review, the bank's performance in the Miami-Dade assessment area is good.

Lending Activity

Refer to Table 1 Lending Volume in Appendix C for the facts and data used to evaluate the bank's lending activity.

Overall, TIBOM's lending activity reflects good responsiveness to credit needs in its assessment area, given the bank's business strategy and the highly competitive nature of the bank's assessment area.

Multi-family lending activity is excellent. Based on FDIC lending data as of June 30, 2005, TIBOM had a .58% deposit market share in Miami-Dade County and was ranked 25th of 76 financial institutions operating in Miami-Dade County. Based on 2004 HMDA aggregate data, the bank was ranked 11th among multi-family lenders in overall volume with a 2.19% overall market share, which exceeds the bank's deposit market share and rank. The origination of multi-family housing loans is the bank's primary CRA focus.

Lending activity for home purchase, refinance, and small business loans is adequate, given performance context. For these products, the bank's market share is very small. TIBOM's market share of home purchase loans is .05% (ranked 147th), while its market share of refinance loans is .02% (ranked 227th). Its market share of small loans to businesses is .03% (ranked 48th). The loan market in the Miami-Dade assessment area is very competitive. In 2004, there were 889 lenders reporting home purchase and refinance loans in the bank's assessment area and 163 small business loan reporters. In 2004, 101 lenders reported multi-family loans. When comparing the number of lenders to financial institutions operating in the assessment area it is clear that a very large portion of the competition comes from bank and non-bank lenders that do not take deposits in the assessment area. This is particularly true regarding small business loans, where the largest number of loans are reported by credit card lenders.

In addition, the bank had an excellent level of community development loans during the evaluation period, considering the bank's size and capacity. In total, the bank originated 42 community development loans totaling \$72.2 million.

Distribution of Loans by Income Level of the Geography

Overall, the geographic distribution of loans is good, based primarily on the bank's multi-family loan performance. The geographic distribution of home mortgage loans is good, due to the bank's multi-family loan distribution. The geographic distribution of small loans to businesses is adequate.

Home Mortgage Loans

Refer to Tables 2, 4 and 5 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's home mortgage loan originations and purchases.

Overall, the geographic distribution of home mortgage loans in the Miami-Dade assessment area is good, based primarily on the distribution of multi-family housing loans.

Home Purchase Loans

Overall, the geographic distribution of home purchase loans is very poor. In the 2003 segment of the evaluation period, the bank did not originate any home purchase loans in low- or moderate-income geographies. In the 2004-2005 segment of the evaluation period, the bank did not originate any home purchase loans in low-income geographies and only one in moderate-income geographies. The percentage of home purchase loans in moderate-income geographies was significantly lower than the percentage of owner-occupied units in those geographies. The bank's market share of home purchase loans in moderate-income geographies was less than its overall market share of home purchase loans. For the overall evaluation period, the bank originated 88 home purchase loans.

Refinance Loans

Overall, the geographic distribution of refinance loans is adequate. However, this conclusion is based on a small number of loans (23) and is given very little weight in coming to an overall conclusion regarding the geographic distribution of home mortgage loans.

In the 2003 segment of the evaluation period, the bank did not originate any loans in low-income geographies. In moderate-income geographies, the percentage of refinance loans was lower than the percentage of owner-occupied units in those geographies and the bank's market share of refinance loans in moderate-income geographies was equal to its overall market share of refinance loans. It should be noted however, that the total number of refinance loans originated in 2003 was 15. One loan was originated in a moderate-income geography.

In the 2004-2005 segment of the evaluation period, the percentage of the bank's loans originated in low-income geographies exceeded the percentage of owner-occupied housing units in those geographies. The percentage of refinance loans in moderate-income geographies also exceeded the percentage of owner-occupied housing units in moderate income geographies. The bank's market share of refinance loans in low-income geographies exceeds its overall market share of refinance loans. In moderate-income geographies, the bank's market share of refinance loans was equivalent to its overall refinance market share. In

this segment of the evaluation period, the bank originated eight refinance loans. One was originated in a low- income geography and two were originated in moderate-income geographies.

Multi-Family Loans

The overall geographic distribution of multi-family housing loans is excellent. In the 2003 segment of the evaluation period, the percentage of the bank's loans in both low- and moderate-income geographies exceeded the percentage of multi-family housing units in those geographies. The bank's market share of multi-family loans in low-income geographies was somewhat lower than the bank's overall market share of multi-family housing loans. The bank's market share of multi-family loans in moderate-income geographies was near to its overall market share of multi-family loans.

In the 2004-2005 segment of the evaluation period, the percentage of the bank's loans in both low- and moderate-income geographies exceeded the percentage of multi-family housing units in those geographies. The bank's market share of multi-family loans in low-income geographies was lower than the bank's overall market share of multi-family housing loans. In moderate-income geographies, the bank's market share of multi-family loans is somewhat lower than its overall market share of multi-family loans. For the overall evaluation period, the multi-family housing loans the bank financed in low- and moderate-income geographies provided at least 673 housing units in those geographies.

Small Loans to Businesses

Refer to Table 6 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's small loans to businesses.

Overall, the geographic distribution of small loans to businesses in the Miami-Dade assessment area is adequate. In the 2003 segment of the evaluation period, the percentage of small loans to businesses in low-income geographies was near to the percentage of businesses in those geographies. The percentage of small loans to businesses in moderate-income geographies exceeded the percentage of businesses in these geographies. The bank's market share of small loans to businesses in both low and moderate-income geographies exceeded its overall market share.

In the 2004-2005 segment of the evaluation period, the percentage of small loans to businesses in low-income geographies was less than the percentage of businesses in these geographies. The percentage of small loans to businesses in moderate-income geographies is somewhat lower than the percentage of businesses in those geographies. The bank's market share of small loans to businesses in both low- and moderate-income geographies is equivalent to its market share of small loans to all businesses.

Lending Gap Analysis

No unexplained, conspicuous gaps in lending were identified. We evaluated the lending distribution in the full-scope Miami-Dade assessment area to determine if any unexplained conspicuous gaps existed. We reviewed lending reports detailing the volume of HMDA and small loans to businesses in low- and moderate-income geographies. Generally, gaps in lending are attributed to the bank's very limited number (2) of branches in the assessment area.

Inside/Outside Ratio

A majority of the bank's loans are within its defined assessment area. In total, 75% by number and 74% by dollar of TIBOM loans are within its assessment area. By loan product, 77% by number and 76% by dollar of HMDA loans and 72% by number and 66% by dollar of small loans to businesses are inside the bank's assessment area. This performance had a positive impact on the bank's overall geographic distribution analysis.

Distribution of Loans by Income Level of the Borrower

The overall distribution of loans by income level of the borrower is adequate. The distribution of home mortgage loans is poor, but consistent with performance context and the bank's business strategy. The distribution of small loans to businesses is good.

Home Mortgage Loans

Refer to Tables 8 and 10 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations and purchases.

Overall, the borrower distribution of home mortgage loans in the Miami -Dade assessment area is poor, but consistent with performance context and the bank's business strategy.

The borrower distribution of home purchase loans is poor, but consistent with performance context. The bank did not originate any home purchase loans to low-income borrowers in either segment of the evaluation period. In the 2003 segment of the evaluation period, the bank did not originate any home purchase loans to moderate-income borrowers. In the 2004-2005 segment of the evaluation period it did originate one loan to moderate-income borrowers. The percentage of home purchase loans to moderate-income borrowers was significantly less than the percentage of moderate-income families in the assessment area. The bank's market share of loans to moderate-income borrowers is equivalent to its overall market share to borrowers of all income levels.

It should be noted that beginning in 2003, the cost of housing began to surge in the Miami-Dade assessment area. The median price of an existing single-family home in the Miami-Dade assessment area increased 25% between 2003 and 2005. Income levels did not keep pace and low-income families were almost virtually shut out of the housing market. In addition, the assessment area's 18% poverty rate further limits the ability of low-income families to become homeowners, even with the assistance of subsidy programs and special mortgage products. Even moderate-income borrowers experienced difficulty finding homes that were

affordable during the evaluation period. For further discussion on performance context issues, please see the Market Profile in Appendix B.

The borrower distribution of refinance loans is poor. The bank did not originate any refinance loans to low-income borrowers in either segment of the evaluation period. In the 2003 segment of the evaluation period, the bank did originate two refinance loans to moderate-income borrowers. The percentage of refinance loans to moderate-income borrowers was somewhat lower than the percentage of moderate-income families in the assessment area. The bank's market share of loans to moderate-income borrowers is equivalent to its overall market share to borrowers of all income levels. In the 2004-2005 segment of the evaluation period, the bank did not make any refinance loans to moderate-income borrowers. The refinance market is also impacted by the performance context issues discussed above.

Small Loans to Businesses

Refer to Table 11 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's origination/purchase of small loans to businesses.

The distribution of loans to small businesses in the Miami-Dade assessment area is good. During the 2003 segment of the evaluation period, the percentage of small loans to small businesses (businesses with gross annual revenues of \$1 million or less) substantially met the percentage of small businesses in the assessment area. The bank's market share of loans to small businesses exceeded its overall business loan market share.

During the 2004-2005 segment of the evaluation period, TIBOM's percentage of small loans to small businesses was somewhat lower than the percentage of small businesses in the full-scope assessment area. The bank's market share of small loans to small businesses exceeded its overall market share of loans to all businesses.

Community Development Lending

Refer to Table 1 in Appendix C for the facts and data used to evaluate the bank's level of community development lending. These tables include all community development loans, including multi-family loans that also qualify as community development loans. Table 5 includes geographic lending data on all multi-family loans, including those that also qualify as community development loans. Table 5 does not separately list community development loans, however.

The bank's community development lending is excellent considering its size and capacity. Community development lending had a positive impact on the Lending Test. In addition to originating a high number and dollar amount of community development loans, the majority of these loans were very responsive, addressing the need for affordable rental housing in the assessment area. This is a known need within the bank's Miami-Dade assessment area. (For a discussion of community development lending opportunities, see the Market Profile in Appendix B).

For the entire evaluation period, TIBOM had 42 community development loans totaling \$72.2 million. Of these loans, 37 (88%) loans totaling \$65 million (90%) were in the bank's

assessment area. The remaining community development loans were outside the bank's assessment area, in neighboring Broward County. Consideration was given to the outside assessment area community development loans because the bank adequately met the community development loan needs within its assessment area.

Of assessment area community development loans, 76% (28 loans) by number and 63% (\$41 million) by dollar support affordable multi-family rental housing units targeted to low- and moderate-income individuals and families. The loans helped to make at least 634 units of existing affordable rental housing available. Of the affordable housing loans, 5 loans totaling \$398 thousand represent the bank's pro-rata share of loans made by a lending consortium in which the bank participates. The consortium makes financing available to non-profit community development corporations (CDCs) for the construction or rehabilitation of affordable housing. The bank's loans are participations in construction or rehabilitation loans that will provide approximately 500 units of affordable rental housing targeted to low- and moderate-income individuals and families, including senior citizens.

Eight community development loans totaling \$20 million or approximately 31% of total community development lending were in support of economic development efforts. Economic development loans were extended to assessment area businesses that met regulatory size requirements and created or retained permanent jobs for persons who are low- or moderate-income. Employment opportunities and the need to support small businesses are also needs in the bank's assessment area and were expressed at a community contact meeting held as part of this examination.

The remaining community loan totaling \$3.7 million or 6% of all community development loans helped to revitalize and stabilize a portion of the Miami-Dade Federal Empowerment Zone by helping to finance the construction of a new facility to house a telecommunications firm that would bring new jobs to the area.

Outside assessment area loans consisted of a \$5.5 million loan to revitalize and stabilize a moderate-income geography in Broward County. The loans facilitated the purchase of an office building that was 42% occupied. The new management and upgrades to the building resulted in 90% occupancy. Another out of assessment area community development loan totaling \$1.4 million helped to support economic development in Broward County by providing financing to a business that met regulatory size requirements and provided employment for low- and moderate-income persons. The remaining out of assessment area loans represented the bank's participation in loans associated with the affordable housing CDC discussed above.

Product Innovation and Flexibility

Product innovation and flexibility had a neutral impact on the Lending Test. The bank did not use innovative or flexible lending products during the evaluation period.

INVESTMENT TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Investment Test is rated "Outstanding". Based on a full-scope review, the bank's performance in the Miami-Dade assessment area is excellent.

The dollar volume of community development investments is excellent, considering the bank's size and capacity. Investments are responsive to assessment area needs primarily addressing the critical need of affordable housing. Investments are not considered innovative or complex. Private investors routinely provide these types of qualified investments. For a discussion of investment opportunities, see the Market Profile in Appendix B.

Refer to Table 14 in Appendix C for the facts and data used to evaluate the bank's level of qualified investments. The majority of the bank's investments are mortgage-backed securities, for which the collateral is a pool of mortgage loans to low- and moderate-income borrowers. One of these securities is backed by mortgages on properties located in counties other than the bank's assessment area, but within the MSA in which the bank's assessment area is located. Therefore, the investment is presented in Table 14 as a "Regional MSA" investment. Consideration was given to the regional MSA investment and an outside assessment area investment because the bank adequately met the community development investment needs within its assessment area. The impact of the assessment area portion of the regional MSA investment was taken into consideration when reaching a conclusion about assessment area performance.

Current Period Investments: During the evaluation period, the bank originated eight community development investments totaling \$3.165 million that directly benefited TIBOM's assessment area. Virtually all of the current period investment dollars consist of securities backed by mortgages to low- and moderate-income borrowers. Mortgage-backed securities are important because they provide needed liquidity to lending institutions so that additional mortgages can be funded. Donations to five non-profit organizations that meet the definition of community development represent less than 1% of community development investment dollars.

As noted previously, the regional MSA investment was a mortgage-backed security, as explained above. The out of assessment area investment was a donation to a non-profit organization to assist in Hurricane Katrina recovery efforts.

Prior Period Investments: Prior period investments were originated during previous examination evaluation periods and remain on the books of the bank. The bank has 10 prior period investments totaling \$5.7 million. Eight prior period investments are mortgage-backed securities representing 92% of prior period investment dollars. The mortgages backing these securities continue to benefit the low- and moderate-income mortgage holders. The remaining

two prior period investments are Taxable Increment Revenue Bonds to the Miami Beach Redevelopment Agency to finance the redevelopment of a moderate-income geography. The investment continues to help assist the Agency's redevelopment efforts.

SERVICE TEST

Conclusions for Areas Receiving Full-Scope Reviews

The bank's performance under the Service Test is rated "Low Satisfactory". Based on a full-scope review, the bank's performance in the Miami-Dade assessment area is adequate.

Retail Banking Services

Refer to Table 15 in Appendix C for the facts and data used to evaluate the distribution of the bank's branch delivery system and branch openings and closings.

TIBOM banking offices are reasonably accessible to geographies, businesses, and individuals of different income levels within the bank's assessment area. The main office branch is located in a middle-income geography within the commercial district of Coral Gables. A second branch office is located in an upper-income geography in Doral, near corporate parks that benefit from their proximity to the Miami International Airport. The bank's primary business strategy is to serve business customers. Although not located in any low- or moderate-income geographies it should be noted that the main office branch is immediately adjacent to two moderate-income geographies.

The bank did not open any branch offices in low- or moderate income geographies during the evaluation period. The Doral branch, noted above, was opened during the evaluation period. The branch opening had a neutral impact on the accessibility of the bank's services.

Alternative delivery systems enhance the bank's ability to deliver services to its primarily commercial customer base. The bank employs a cadre of business development officers who, on a regular basis, solicit assessment area businesses, make seminar presentations and attend trade shows. A network of mortgage brokers is used to provide home mortgage and multi-family lending opportunities.

TIBOM offers a full range of banking products and services in its assessment area. The bank's services, including business hours, do not vary in a way that inconveniences low- and moderate-income geographies or individuals.

Community Development Services

Based on the number of organizations impacted, the bank provides a good level of community development services in its assessment area, considering the bank's size and business strategy. These organizations help to meet affordable housing, economic development, and community service needs within the bank's assessment area.

Eight TIBOM officers and employees regularly share their financial expertise and provide technical assistance by serving as board members, officers, or credit committee members of 10 community organizations that help provide affordable housing opportunities, economic development assistance, or community development services to low- and moderate-income individuals and families. Notable are two organizations that support affordable rental housing by making construction and rehabilitation financing available to CDCs, as well as two organizations that make small business micro-loans available in low- and moderate-income portions of the assessment area. Also, there are community service organizations supported by the bank that provide job training programs, day care, and after school programs for low- and moderate-income individuals and families.

Appendix A: Scope of Examination

The following table identifies the time period covered in this evaluation, affiliate activities that were reviewed, and loan products considered. The table also reflects the metropolitan and non-metropolitan areas that received comprehensive examination review (designated by the term “full-scope”) and those that received a less comprehensive review (designated by the term “limited-scope”).

Time Period Reviewed	Lending Test (excludes CD Loans): January 1, 2003-December 31, 2005 Investment and Service Tests and CD Loans: April 14, 2003-July 24, 2006	
Financial Institution	Products Reviewed	
TIBOM, Miami, Florida	Home purchase loans, refinance loans, multi-family loans, small business loans, and community development loans.	
Affiliate(s)	Affiliate Relationship	Products Reviewed
None		
List of Assessment Areas and Type of Examination		
Assessment Area	Type of Exam	Other Information
Miami-Dade County MD 33124	Full-Scope	

Appendix B: Market Profiles for Full-Scope Areas

MIAMI-DADE COUNTY ASSESSMENT AREA (MD 33124)

The bank’s assessment area consists of all of Miami-Dade County, Florida. The assessment area meets the requirements of the CRA regulation and does not arbitrarily exclude low- and moderate-income geographies. The following table provides detailed demographic information about the assessment area.

Demographic Information for Full- Scope Area: MD 33124 (Miami-Dade, FL)						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts)	347	7.78	28.53	32.85	29.97	0.86
Population by Geography	2,253,362	4.89	28.61	35.68	30.79	0.02
Owner-Occupied Housing by Geography	449,333	1.69	19.82	36.99	41.51	0.00
Business by Geography	209,400	5.27	22.49	32.39	39.42	0.43
Farms by Geography	2,649	2.15	17.70	33.26	46.77	0.11
Family Distribution by Income Level	552,484	23.00	16.98	18.53	41.50	0.00
Distribution of Low and Moderate Income Families throughout AA Geographies	220,856	8.31	40.20	35.41	16.08	0.00
Median Family Income HUD Adjusted Median Family Income for 2006 Households Below Poverty Level		40,266 48,300 18.08%	Median Housing Value Unemployment Rate (2000 US Census)		123,974 3.92%	

(*) The NA category consists of geographies that have not been assigned an income classification.
Source: 2000 US Census and 2006 HUD updated MFI

The Miami MD (Metropolitan Division) is a densely populated urban center. According to the 2000 Census, the total population is approximately 2.3 million people, residing in a nearly 2,000 square mile area. Between the 1990 and 2000 Census, the population increased 16%. The increase is a result of an influx of immigrants from Latin America and the Caribbean, as well as people relocating from northern cities in the United States.

The City of Miami, located entirely in the Miami MD, represents approximately 20 percent of the MD population and 28 percent of the MD’s census tracts. However, a disproportionately large portion of the City is categorized as low- and moderate-income with approximately 60 percent of the MD’s low- and moderate-income census tracts being located in the City. Based on the 2000 Census, the City of Miami is considered to be the poorest large city in the United States. Eighteen percent of the population lives below the poverty level.

Housing costs are high. As of February 2005, the Florida Association of Realtors estimated the median sales price of an existing single-family home in the Miami MD area to be \$232,000. At the same time in 2004, the median price was \$310,000. When compared with a HUD Adjusted Median Family Income of \$45,700 for 2004 it is clear that the unsubsidized purchase of an average single-family residence would be beyond the financial means of many individuals classified as low- and moderate-income. The 2005 housing costs represent an increase of 25% between 2003 and 2005.

The MD's economy is diverse. Major industries include real estate development, trade businesses with Latin America, tourism and banking. The proximity of the Caribbean, Central and South America plus superior seaport and airport capabilities provide this area with a distinct advantage as a global trading center. There are many service businesses in the area and in the extreme southern portion of the MD agriculture is a major industry (e.g. tomatoes, citrus, and other vegetables).

Banking competition is intense. FDIC data as of June 30, 2005 showed 76 institutions operating 584 banking offices of national, regional, and community banks in the Miami MD. Competition for mortgage and small business loans is even more intense since many lenders, such as mortgage and credit card companies lend in the Miami assessment area but do not take deposits. Based on 2004 aggregate data (the most current available), there were 889 HMDA reporters and 163 small business loan reporters in the Miami MD.

There are a wide range of opportunities for community development lending, investments, and services throughout the Miami MD. However, larger institutions in the MSA are quite competitive for the qualified investments that are available. Community development opportunities include working with and providing financing to the numerous organizations whose mission is to provide affordable housing and/or community services for low- and moderate-income persons, as well as organizations with a mission of economic development. There is a federally designated Enterprise Zone that targets economic development with the goal of stimulating and retaining jobs. There are 20 areas designated as Targeted Urban Areas ("TAU") that are the focus for the Urban Economic Revitalization Plan for Miami-Dade County. Types of community development investments available in the MD include, but are not limited to, tax credit purchases for low- and moderate-income housing, participation in numerous local Community Development Corporations (CDCs") and Community Development Financial Institutions ("CDFIs") and opportunities to contribute to qualified non-profit organizations whose missions are focused on providing affordable housing, community services for low- and moderate-income persons, and economic development.

Appendix C: Tables of Performance Data

Content of Standardized Tables

References to the “bank” include activities of any affiliates that the bank provided for consideration (refer to appendix A: Scope of the Examination). For purposes of reviewing the lending test tables, the following are applicable: (1) Purchased loans are treated as originations/purchases and market share is the number of loans originated and purchased by the bank as a percentage of the aggregate number of reportable loans originated and purchased by all lenders in the MA/assessment area; (2) Partially geocoded loans (loans where no census tract is provided) cannot be broken down by income geographies and, therefore, are only reflected in the Total Loans in Core Tables 2 through 7 and part of Table 13; and (3) Partially geocoded loans are included in the Total Loans and % Bank Loans Column in Core Tables 8 through 12 and part of Table 13. Tables without data are not included in this PE.

The following is a listing and brief description of the tables:

- Table 1. Lending Volume** - Presents the number and dollar amount of reportable loans originated and purchased by the bank over the evaluation period by MA/assessment area. Community development loans to statewide or regional entities or made outside the bank’s assessment area may receive positive CRA consideration. Refer to Interagency Q&As ___12(i) - 5 and - 6 for guidance on when a bank may receive positive CRA consideration for such loans. When such loans exist, insert a line item with the appropriate caption in the MA/Assessment Area column and record the corresponding numbers and amounts in the “Community Development Loans” column with the appropriate caption, such as: “Statewide/Regional,” “Statewide/Regional with potential benefit to one or more AAs” or “Out of Assessment Area.” “Out of Assessment Area” is used ONLY if the bank has otherwise adequately met the CD lending needs of its assessment area.
- Table 2. Geographic Distribution of Home Purchase Loans** - Compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of owner-occupied housing units throughout those geographies. The table also presents market share information based on the most recent aggregate market data available.
- Table 3. Geographic Distribution of Home Improvement Loans** - See Table 2.
- Table 4. Geographic Distribution of Home Mortgage Refinance Loans** - See Table 2.
- Table 5. Geographic Distribution of Multifamily Loans** - Compares the percentage distribution of the number of multifamily loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of multifamily housing units throughout those geographies. The table

also presents market share information based on the most recent aggregate market data available.

- Table 6. Geographic Distribution of Small Loans to Businesses** - The percentage distribution of the number of small loans (less than or equal to \$1 million) to businesses originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of businesses (regardless of revenue size) throughout those geographies. The table also presents market share information based on the most recent aggregate market data available. Because small business data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.
- Table 7. Geographic Distribution of Small Loans to Farms** - The percentage distribution of the number of small loans (less than or equal to \$500,000) to farms originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies compared to the percentage distribution of farms (regardless of revenue size) throughout those geographies. The table also presents market share information based on the most recent aggregate market data available. Because small farm data are not available for geographic areas smaller than counties, it may be necessary to use geographic areas larger than the bank's assessment area.
- Table 8. Borrower Distribution of Home Purchase Loans** - Compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage distribution of families by income level in each MA/assessment area. The table also presents market share information based on the most recent aggregate market data available.
- Table 9. Borrower Distribution of Home Improvement Loans** - See Table 8.
- Table 10. Borrower Distribution of Refinance Loans** - See Table 8.
- Table 11. Borrower Distribution of Small Loans to Businesses** - Compares the percentage distribution of the number of small loans (less than or equal to \$1 million) originated and purchased by the bank to businesses with revenues of \$1 million or less to the percentage distribution of businesses with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the business. Market share information is presented based on the most recent aggregate market data available.
- Table 12. Borrower Distribution of Small Loans to Farms** - Compares the percentage distribution of the number of small loans (less than or equal to \$500,000) originated and purchased by the bank to farms with revenues of \$1 million or less to the percentage distribution of farms with revenues of \$1 million or less. In addition, the table presents the percentage distribution of the number of loans originated and purchased by the bank by loan size, regardless of the revenue size of the farm.

Market share information is presented based on the most recent aggregate market data available.

Table 13. Geographic and Borrower Distribution of Consumer Loans (OPTIONAL) - For geographic distribution, the table compares the percentage distribution of the number of loans originated and purchased by the bank in low-, moderate-, middle-, and upper-income geographies to the percentage distribution of households within each geography. For borrower distribution, the table compares the percentage distribution of the number of loans originated and purchased by the bank to low-, moderate-, middle-, and upper-income borrowers to the percentage of households by income level in each MA/assessment area.

Table 14. Qualified Investments - Presents the number and dollar amount of qualified investments made by the bank in each MA/AA. The table separately presents investments made during prior evaluation periods that are still outstanding and investments made during the current evaluation period. Prior-period investments are reflected at their book value as of the end of the evaluation period. Current period investments are reflected at their original investment amount even if that amount is greater than the current book value of the investment. The table also presents the number and dollar amount of unfunded qualified investment commitments. In order to be included, an unfunded commitment must be legally binding and tracked and recorded by the bank's financial reporting system.

A bank may receive positive consideration for qualified investments in statewide/regional entities or made outside of the bank's assessment area. See Interagency Q&As __.12(i) - 5 and - 6 for guidance on when a bank may receive positive CRA consideration for such investments. When such investments exist, insert a line item in the MA/Assessment Area column and record the corresponding numbers and amounts in the "Qualified Investments" column with the appropriate caption, such as: "Statewide/Regional," "Statewide/Regional with potential benefit to one or more AAs" or "Out of Assessment Area." "Out of the Assessment Area" is used ONLY if the bank has otherwise adequately met the qualified investment needs of its assessment area.

Table 15. Distribution of Branch Delivery System and Branch Openings/Closings - Compares the percentage distribution of the number of the bank's branches in low-, moderate-, middle-, and upper-income geographies to the percentage of the population within each geography in each MA/AA. The table also presents data on branch openings and closings in each MA/AA.

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Table 1. Lending Volume

LENDING VOLUME		Geography: FLORIDA						Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003				
MA/Assessment Area (2003):	% of Rated Area Loans (#) in MA/AA	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans **		Total Reported Loans		% of Rated Area Deposits in MA/AA ***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$(000's)	
Full Review:												
Miami-Dade MSA 5000	100.00	90	85,450	41	13,839	0	0	16	40,553	147	139,842	100.00
Out of Assessment Area								1	5,475	1	5,475	

* Loan Data as of December 31, 2003. Rated area refers to either state or multi-state MA rating area.

** The evaluation period for Community Development Loans is from April 14, 2003 to December 31, 2003.

*** Deposit Data as of June 30, 2003. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

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Table2. Geographic Distribution of Home Purchase Loans

Geographic Distribution: HOME PURCHASE		Geography: FLORIDA				Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003					Market Share (%) by Geography				
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall	Low	Mod	Mid	Upp
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans					
Full Review:															
Miami-Dade MSA 5000	50	100.00	1.69	0.00	19.82	0.00	36.99	78.00	41.51	22.00	0.07	0.00	0.00	0.15	0.03

* Based on 2003 Peer Mortgage Data (Eastern)

** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2000 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

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Table 4. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE 31, 2003			Geography: FLORIDA						Evaluation Period: JANUARY 1, 2003 TO DECEMBER						
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Overa ll	Low	Mod	Mid	Upp
Full Review:															
Miami-Dade MSA 5000	15	100.00	1.69	0.00	19.82	6.67	36.99	40.00	41.51	53.33	0.01	0.00	0.01	0.01	0.01

* Based on 2003 Peer Mortgage Data (Eastern)

** Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2000 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

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Table 5. Geographic Distribution of Multifamily Loans

Geographic Distribution: MULTIFAMILY			Geography: FLORIDA				Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003					Market Share (%) by Geography*				
MA/Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overall	Low	Mod	Mid	Upp	
	#	% of Total**	% of MF Units***	% BANK Loans****	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans						
Full Review:																
Miami-Dade MSA 5000	25	100.00	6.85	12.00	35.49	44.00	30.24	24.00	27.42	20.00	3.83	2.50	3.21	4.58	8.62	

* Based on 2003 Peer Mortgage Data (Eastern)

** Multi-family loans originated and purchased in the MA/AA as a percentage of all multi-family loans originated and purchased in the rated area.

*** Percentage of Multi Family Units is the number of multi family units in a particular geography divided by the number of multifamily housing units in the area based on 2000 Census information.

**** Multifamily loan distribution includes Home Purchases, Home Improvement and Refinances.

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Table 6. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL LOANS TO BUSINESSES 2003			Geography: FLORIDA						Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003						
MA/Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total**	% of Business***	% BANK Loans	% of Business***	% BANK Loans	% of Business***	% BANK Loans	% of Business***	% BANK Loans	Overall	Low	Mod	Mid	Upp
Full Review:															
Miami-Dade MSA 5000	41	100.00	5.27	4.88	22.49	29.27	32.39	29.27	39.42	36.59	0.05	0.06	0.08	0.05	0.04

* Based on 2003 Peer Small Business Data -- US and PR

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Source Data - Dun and Bradstreet (2003).

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Table 8. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HOME PURCHASE		Geography: FLORIDA						Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31, 2003							
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share				
	#	% of Total**	% Families***	% BANK Loans***	% Families ¹	% BANK Loans**	% Families***	% BANK Loans****	% Families**	% BANK Loans****	Overall	Low	Mod	Mid	Upp
Full Review:															
Miami-Dade MSA 5000	50	100.00	23.00	0.00	16.98	0.00	18.53	0.00	41.50	100.00	0.08	0.00	0.00	0.00	0.12

* Based on 2003 Peer Mortgage Data (Eastern)

** As a percentage of loans with borrower income information available. No information was available for 8.0% of loans originated and purchased by bank.

*** Percentage of Families is based on the 2000 Census information.

**** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

¹ Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

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Table 10. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: HOME MORTGAGE REFINANCE 31, 2003		Geography: FLORIDA								Evaluation Period: JANUARY 1, 2003 TO DECEMBER					
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share [*]				
	#	% of Total ^{**}	% Families ^{***}	% BANK Loans ^{****}	% Families ²	% BANK Loans ^{****}	% Families [*] **	% BANK Loans ^{****}	% Families [*] **	% BANK Loans ^{**} **	Overa ll	Low	Mod	Mid	Upp
Full Review:															
Miami-Dade MSA 5000	15	100.00	23.00	0.00	16.98	13.33	18.53	0.00	41.50	86.67	0.02	0.00	0.02	0.00	0.02

^{*} Based on 2003 Peer Mortgage Data (Eastern)

^{**} As a percentage of loans with borrower income information available. No information was available for 0.0% of loans originated and purchased by bank.

^{***} Percentage of Families is based on the 2000 Census information.

^{****} Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

² Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

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Table11. Borrower Distribution of Small Loans to Businesses

Borrower Distribution: SMALL LOANS TO BUSINESSES 2003		Geography: FLORIDA			Evaluation Period: JANUARY 1, 2003 TO DECEMBER 31,				
MA/Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share*	
	#	% of Total**	% of Businesses***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev\$ 1 Million or Less
Full Review:									
Miami-Dade MSA 5000	41	100.00	60.37	58.54	24.39	19.51	56.10	0.05	0.09

* Based on 2003 Peer Small Business Data -- US and PR

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B - 2003).

**** Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 0.00% of small loans to businesses originated and purchased by the bank.

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Table 1. Lending Volume

LENDING VOLUME		Geography: FLORIDA						Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005				
MA/Assessment Area (2005):	% of Rated Area Loans (#) in MA/AA	Home Mortgage		Small Loans to Businesses		Small Loans to Farms		Community Development Loans**		Total Reported Loans		% of Rated Area Deposits in MA/AA***
		#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$ (000's)	#	\$(000's)	
Full Review:												
Miami-Dade MD 33124	100.00	73	118,621	48	19,695	0	0	21	24,747	121	138,316	100.00
Out of Assessment Area								4	1,471			

* Loan Data as of December 31, 2005. Rated area refers to either state or multi-state MA rating area.

** The evaluation period for Community Development Loans is from January 01, 2004 to December 31, 2005.

*** Deposit Data as of June 30, 2005. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

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Table2. Geographic Distribution of Home Purchase Loans

Geographic Distribution: HOME PURCHASE		Geography: FLORIDA				Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005					Market Share (%) by Geography				
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Overa ll	Low	Mod	Mid	Upp
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans					
Full Review:															
Miami-Dade MD 33124	38	100.00	1.69	0.00	19.82	2.63	36.99	18.42	41.51	78.95	0.03	0.00	0.01	0.02	0.05

* Based on 2004 Peer Mortgage Data (Eastern)

** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2000 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

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Table 4. Geographic Distribution of Home Mortgage Refinance Loans

Geographic Distribution: HOME MORTGAGE REFINANCE 31, 2005			Geography: FLORIDA						Evaluation Period: JANUARY 1, 2004 TO DECEMBER						
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography				
	#	% of Total**	% Owner Occ Units***	% BANK Loans****	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	% Owner Occ Units***	% BANK Loans	Overall	Low	Mod	Mid	Upp
Full Review:															
Miami-Dade MD 33124	8	100.00	1.69	12.50	19.82	25.00	36.99	0.00	41.51	62.50	0.01	0.07	0.01	0.00	0.01

* Based on 2004 Peer Mortgage Data (Eastern)

** Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

*** Percentage of Owner Occupied Units is the number of owner occupied units in a particular geography divided by the number of owner occupied housing units in the area based on 2000 Census information.

**** Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

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Table 5. Geographic Distribution of Multifamily Loans

Geographic Distribution: MULTIFAMILY			Geography: FLORIDA				Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005					Market Share (%) by Geography				
MA/Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies							
	#	% of Total**	% of MF Units***	% BANK Loans****	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	Overa ll	Low	Mod	Mid	Upp	
Full Review:																
Miami-Dade MD 33124	27	100.00	6.85	7.41	35.49	44.44	30.24	40.74	27.42	7.41	2.11	0.88	1.73	3.55	1.98	

* Based on 2004 Peer Mortgage Data (Eastern)

** Multi-family loans originated and purchased in the MA/AA as a percentage of all multi-family loans originated and purchased in the rated area.

*** Percentage of Multi Family Units is the number of multi family units in a particular geography divided by the number of multifamily housing units in the area based on 2000 Census information.

**** Multifamily loan distribution includes Home Purchases, Home Improvement and Refinances.

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Table 6. Geographic Distribution of Small Loans to Businesses

Geographic Distribution: SMALL LOANS TO BUSINESSES 2005			Geography: FLORIDA								Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005				
MA/Assessment Area:	Total Small Business Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total**	% of Business***	% BANK Loans	% of Business***	% BANK Loans	% of Business***	% BANK Loans	% of Business***	% BANK Loans	Overall	Low	Mod	Mid	Upp
Full Review:															
Miami-Dade MD 33124	45	100.00	5.08	2.22	22.20	15.56	32.40	33.33	39.91	48.89	0.03	0.03	0.03	0.03	0.03

* Based on 2004 Peer Small Business Data -- US and PR

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Source Data - Dun and Bradstreet (2005).

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Table 8. Borrower Distribution of Home Purchase Loans

Borrower Distribution: HOME PURCHASE		Geography: FLORIDA						Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31, 2005							
MA/Assessment Area:	Total Home Purchase Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share				
	#	% of Total**	% Families***	% BANK Loans***	% Families ³	% BANK Loans**	% Families***	% BANK Loans****	% Families**	% BANK Loans****	Overall	Low	Mod	Mid	Upp
Full Review:															
Miami-Dade MD 33124	38	100.00	23.00	0.00	16.98	3.85	18.53	7.69	41.50	88.46	0.02	0.00	0.02	0.01	0.02

* Based on 2004 Peer Mortgage Data (Eastern)

** As a percentage of loans with borrower income information available. No information was available for 31.6% of loans originated and purchased by bank.

*** Percentage of Families is based on the 2000 Census information.

**** Home purchase loans originated and purchased in the MA/AA as a percentage of all home purchase loans originated and purchased in the rated area.

³ Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

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Table 10. Borrower Distribution of Home Mortgage Refinance Loans

Borrower Distribution: HOME MORTGAGE REFINANCE 31, 2005		Geography: FLORIDA						Evaluation Period: JANUARY 1, 2004 TO DECEMBER							
MA/Assessment Area:	Total Home Mortgage Refinance Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share*				
	#	% of Total**	% Families***	% BANK Loans****	% Families ⁴	% BANK Loans****	% Families* **	% BANK Loans****	% Families* **	% BANK Loans**	Overa ll	Low	Mod	Mid	Upp
Full Review:															
Miami-Dade MD 33124	8	100.00	23.00	0.00	16.98	0.00	18.53	0.00	41.50	100.00	0.01	0.00	0.00	0.00	0.01

* Based on 2004 Peer Mortgage Data (Eastern)

** As a percentage of loans with borrower income information available. No information was available for 12.5% of loans originated and purchased by bank.

*** Percentage of Families is based on the 2000 Census information.

**** Home refinance loans originated and purchased in the MA/AA as a percentage of all home refinance loans originated and purchased in the rated area.

⁴ Data shown includes only One to Four-family and manufactured housing. (Property type of 1 or 2)

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Table11. Borrower Distribution of Small Loans to Businesses

Borrower Distribution: SMALL LOANS TO BUSINESSES 2005		Geography: FLORIDA			Evaluation Period: JANUARY 1, 2004 TO DECEMBER 31,				
MA/Assessment Area:	Total Small Loans to Businesses		Businesses With Revenues of \$1 million or less		Loans by Original Amount Regardless of Business Size			Market Share*	
	#	% of Total**	% of Businesses***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev\$ 1 Million or Less
Full Review:									
Miami-Dade MD 33124	48	100.00	61.72	47.92	16.67	29.17	54.17	0.03	0.04

* Based on 2004 Peer Small Business Data -- US and PR

** Small loans to businesses originated and purchased in the MA/AA as a percentage of all small loans to businesses originated and purchased in the rated area.

*** Businesses with revenues of \$1 million or less as a percentage of all businesses (Source D&B - 2005).

**** Small loans to businesses with revenues of \$1 million or less as a percentage of all loans reported as small loans to businesses. No information was available for 0.00% of small loans to businesses originated and purchased by the bank.

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Table 14. Qualified Investments

QUALIFIED INVESTMENTS		Geography: FLORIDA				Evaluation Period: APRIL 14, 2003 TO JULY 24, 2006			
Assessment Area:	Prior Period Investments*		Current Period Investments		Total Investments			Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)
Full Review:									
Miami-Dade MD 33124	10	5,689	8	3,166	18	8,855	89.77	0	0
Regional MSA 33100	0	0	1	999	1	999	10.13	0	0
Out of Assessment Area	0	0	1	10	1	10	.10	0	0

* 'Prior Period Investments' means investments made in a previous period that are outstanding as of the examination date.

** 'Unfunded Commitments' means legally binding investment commitments that are tracked and recorded by the institution's financial reporting system.

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Table 15. Distribution of Branch Delivery System and Branch Openings/Closings

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS TO JULY 24, 2006								Geography: FLORIDA				Evaluation Period: APRIL 14, 2003					
Assessment Area:	Deposits	Branches						Branch Openings/Closings				Population					
	% of Rated Area Deposits in AA	# of BANK Branches	% of Rated Area Branches in AA	Location of Branches by Income of Geographies (%)				# of Branch Openings	# of Branch Closings	Net change in Location of Branches (+ or -)				% of Population within Each Geography			
				Low	Mod	Mid	Upp			Low	Mod	Mid	Upp	Low	Mod	Mid	Upp
Full Review:																	
Miami-Dade MD 33124	100.00	2	100.00			50.00	50.00	1	0	0	0	0	+1	4.89	28.61	35.68	30.79