



**LARGE BANK**

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Comptroller of the Currency  
Administrator of National Banks

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Washington, DC 20219

## **Public Disclosure**

**September 9, 2002**

# **Community Reinvestment Act Performance Evaluation**

**Eastern National Bank  
Charter Number: 15748**

**799 Brickell Plaza  
Miami, Florida 33131**

**Office of the Comptroller of the Currency**

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9800 NW 41<sup>st</sup> Street, Suite 120  
Miami, Florida 33178**

**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.**

# Table of Contents

<b>Overall CRA Rating .....</b>	<b>3</b>
<b>Definitions and Common Abbreviations .....</b>	<b>4</b>
<b>Description of Institution .....</b>	<b>6</b>
<b>Scope of the Evaluation .....</b>	<b>7</b>
<b>Fair Lending Review .....</b>	<b>8</b>
<b>Conclusions with Respect to Performance Tests</b>	
Lending Test .....	9
Investment Test .....	12
Service Test.....	12
<b>Appendix A: Scope of Examination .....</b>	<b>A-1</b>
<b>Appendix B: Market Profiles for Full-Scope Areas .....</b>	<b>B-1</b>
<b>Appendix C: Tables of Performance Data .....</b>	<b>C-1</b>

## Overall CRA Rating

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

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

Performance Levels	Eastern National Bank Performance Tests		
	Lending Test*	Investment Test	Service Test
Outstanding			
High Satisfactory			
Low Satisfactory	X	X	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 that reflects an adequate responsiveness to credit needs in its assessment area.
- A substantial majority of originated loans are in its assessment area.
- Good geographic distribution of loans in its assessment area.
- High level of CD lending which had a positive impact on the Lending Test.
- Adequate distribution of loans by income in its assessment area.
- An adequate level of qualified investments given available opportunities, competition, size, and capacity.
- Service delivery systems that are reasonably accessible to geographies and individuals of different income levels in its assessment area.

## Definitions and Common Abbreviations

The following terms and abbreviations are used throughout this performance evaluation. 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.

**Block Numbering Area (BNA)** - Statistical subdivisions of counties in which census tracts have not been established. The U.S. Census Bureau has established BNAs in conjunction with state agencies.

**Census Tract (CT)** - Small, locally defined statistical areas within metropolitan statistical areas. These areas are determined by the U.S. Census Bureau in an attempt to group homogenous populations. A CT has defined boundaries per ten-year census and an average population of 4,000.

**Community Development (CD)** - Affordable 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.

**Full-Scope Review** - Performance under the lending, investment, and service tests is analyzed considering fully understood performance context, quantitative factors (e.g., geographic distribution, borrower distribution, total number and dollar amount of investments, branch distribution) and qualitative factors (e.g., innovation, complexity).

**Geography** - A census tract or a block numbering area delineated by the U.S. 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 applicants, the amount of loan requested, and the disposition of the application (e.g., approved, denied, withdrawn).

**Home Mortgage Loans** - Such loans include home purchase and home improvement loans, as defined in the HMDA regulation. This definition also includes multifamily (five or more

families) dwellings loans, loans for the purchase of manufactured homes and refinancing of home improvement and home purchase loans.

**Limited-Scope 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, branch distribution).

**Low-Income** - Income levels that are less than 50 percent of the median family income.

**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 Statistical Area (MSA)** - Area defined by the director of the U.S. Office of Management and Budget. MSAs consist of one or more counties, including large population centers and nearby communities that have a high degree of interaction.

**Middle-Income** - Income levels that are at least 80 percent and less than 120 percent of the MFI.

**Moderate-Income** - Income levels that are at least 50 percent and less than 80 percent of the MFI.

**Small Loans to Businesses** - Loans with original amounts of \$1 million or less that are: (1) secured by non-farm nonresidential properties; or (2) commercial and industrial loans to U.S. addresses.

**Small Loans to Farms** - Loans with original amounts of \$500,000 or less that are: (1) secured by farmland; or (2) to finance agricultural production and other loans to farmers.

**Tier 1 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** - Income levels that are 120 percent or more of the MFI.

## Description of Institution

Eastern National Bank (ENB) is an intrastate commercial bank headquartered near downtown Miami, Florida. ENB is owned by FOGADE, the Venezuelan equivalent of the FDIC. ENB operates five banking offices throughout Miami-Dade County. Four branches are located in upper-income geographies and one in a middle-income geography. Three of the branches have onsite automated teller machines (ATMs).

As of June 30, 2002, ENB had total assets of \$327 million. The major loan categories of the \$252 million loan portfolio were as follows: 31% for commercial real estate; 25% for trade finance and working capital (to support the trade finance) to Latin American banks and affiliates of multi-national banks; 11% 1-4 family residential, 10% construction and development, 10% multifamily; and 8% commercial and industrial. Over the evaluation period, 93% of the bank's home mortgage loans (including multifamily loans) and 95% of the small business loans derived from the MSA. Tier 1 Leverage capital was \$32.3 million as of June 30, 2002 while the Tier 1 Leverage capital ratio was 9.65%. The percent of the bank's total assets represented by net loans was 76%.

ENB's primary lending focus is on commercial real estate and international trade finance. Secondary lending focus is on residential, construction and development, and commercial and industrial. The bank's loan-to-deposit (LTD) ratio increased during the assessment period and equaled 88% at June 30, 2002. As of June 30, 2000, 100% of the bank's deposits were in the five banking offices in the MSA, with the majority of the deposits from individuals and businesses within the MSA. Foreign deposits equal about \$19 million or 6.7% of the ENB's total deposits. Foreign deposits arise from ENB's international correspondent banking and placement activities. These deposits did not have an impact on the evaluation of the bank's performance.

There were no legal, financial or other impediments that hampered the bank's ability to help meet the credit needs of its community during the assessment period. The bank's rating at its preceding CRA examination, dated November 1, 1999 was "*Satisfactory.*"

According to the Federal Deposit Insurance Corporation (FDIC) market share report dated June 30, 2001, there were 66 FDIC-insured financial institutions operating a total of 543 offices in the AA. The combined deposits of these institutions totaled \$35 billion. ENB ranked twenty-second with a deposit market share of 81/100ths of 1%.

## Scope of the Evaluation

### Evaluation Period/Products Evaluated

The evaluation period for the Lending Test is January 1, 1999 through December 31, 2001. For the investment and service tests and CD loans, the evaluation period is September 30, 1999 to August 30, 2002.

For the lending test, ENB's origination/purchase of home mortgage loans, small loans to businesses and CD loans were evaluated. Small loans to farms were not evaluated because the bank did not originate/purchase any small farm loans during the evaluation period.

### Data Integrity

We performed a data integrity review of 2000 and 2001 HMDA, small business loans, community development loans, and qualified investments for accuracy. We noted errors in the data for 2000 and 2001 CRA loans to small businesses. Bank management corrected the data. Our analysis is based on the corrected loan data.

CD loans, investments, and services submitted by ENB were verified to ensure they met the regulatory definition of community development. All CD loans, investments, and services submitted by ENB met the definition or purpose of community development.

### Selection of Areas for Full-Scope Review

ENB has designated one assessment area: the Miami-Dade MSA. The MSA represents ENB's major market and contains 100% of the bank's deposits and 94% of the entire lending activity over the evaluation period. The Miami MSA received a full-scope review and ratings are based on results of this full scope review. There were no limited scope reviews. Refer to the table in Appendix A for more detailed information.

### Ratings

The bank's overall rating is based on a full-scope review of the bank's one assessment area. Small business loans were weighted more heavily than home mortgage loans due to the bank's focus on business lending. The bank originated over two and one-half times the number of small business loans than home mortgage loans during the evaluation period. Residential lending was not a primary focus for ENB. Therefore, HMDA lending received less weight and had less impact on the bank's overall rating. Within the HMDA lending section of this evaluation, a market share comparison was not analyzed because of the bank's focus and high competition. Since the bank made no small farm loans, this type of lending was not evaluated.

### Other

We conducted a community contact with a community development corporation (CDC) which helps capitalize and finance black-owned businesses in Miami-Dade County. The CDC offers direct business loans and loan guarantees. We also reviewed two previous community contacts prepared by regulatory

agencies in the county. The Miami-Dade MSA has the following three categories of needs: economic development; job opportunities; and job training. Business lending likely will continue to be a primary need for funding start-up businesses. In addition, the need exists for affordable multi-family and single-family homes. Please refer to Appendix B: Market Profiles section for additional information.

### **Fair Lending Review**

An analysis of the most recent public comments, consumer complaint information, HMDA and Small Business lending data was performed according to the OCC's risk based fair lending approach. Based on its analysis of information, the OCC decided that a comprehensive fair lending examination would not need to be conducted in connection with the CRA evaluation this year. The latest comprehensive fair lending examination was performed in 1999.

## 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 "Low-Satisfactory." Based on the full-scope review, the bank's performance in the Miami-Dade MSA is adequate.

##### Lending Activity

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

Lending activity reflects an adequate responsiveness to the credit needs in ENB's AA. The bank's primary lending focus was business loans. The bank did not make any small loans to farms, as agriculture is not a primary business line of ENB.

The bank's level of lending activity is adequate given its deposit market share. FDIC data as of June 2001 shows that ENB had an 81/100ths of 1% deposit market share for the Miami-Dade MSA. Based on 2000 small business aggregate data, the bank's overall market share of small business loans in Miami-Dade MSA, at 18/100ths of 1% is below the bank's deposit market share.

Based on 2000 HMDA aggregate data, ENB is ranked 222nd out of 574 HMDA lenders in overall volume of HMDA lending with a market share of 3/100ths of 1%, which is below as the bank's deposit market share. During the evaluation period ENB originated 116 home mortgage loans totaling \$33.9 million in the Miami-Dade MSA. The large number of financial institutions making home mortgage loans in the MSA reflects the overall competitive market in the MSA. Refer to Appendix B for details.

##### Distribution of Loans by Income Level of the Geography

The overall geographic distribution of loans in the AA is good given the size and capacity of the bank. The overall geographic distribution of home mortgage loans and small loans to businesses is good. There were no conspicuous gaps in the bank's lending.

Low- and moderate-income geographies within the AA have a very high level of households below the poverty level, making home ownership difficult. 18% of households in the AA are below the poverty level. The high cost of residences in the AA is also a deterrent for low-income families to becoming home mortgage borrowers.

##### *Home Mortgage Loans*

Refer to Tables 2, 3, 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.

The overall geographic distribution of home mortgage loans is good given the available opportunities and the size and capacity of the bank.

The geographic distribution of home purchase loans is excellent. The percent of home purchase loans in low-income areas is lower than the percent of owner-occupied units in these tracts. The percent of loans in moderate-income tracts exceeds the percent of owner-occupied units in these tracts.

The geographic distribution of home improvement loans is adequate. The bank's lending in low-income tracts exceeds the percent of owner-occupied units in those tracts. The bank made no home improvement loans in moderate-income tracts.

The bank made only ten home refinance loans in the AA during the evaluation period. The geographic distribution of these loans is adequate. None of the ten loans were in low-income tracts. The bank's lending in moderate-income tracts was somewhat lower than the percent of owner-occupied units in those areas.

The geographic distribution of multi-family loans is excellent. The bank's lending in low-income tracts exceeds the percent of owner-occupied units in those tracts. The bank's lending in moderate-income tracts exceeds the percent of owner-occupied units in those tracts.

### ***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 origination/purchase of small loans to businesses.

The overall geographic distribution of small loans to businesses is good. The bank's lending to small businesses in low-income geographies is somewhat lower than the percent of small businesses in those areas. The bank's lending to small business in moderate-income tracts is near to the percent of small businesses in those tracts. The bank's market share in low-income tracts exceeds its overall market share. The bank's market share in moderate-income tracts exceeds its overall market share.

### ***Small Loans to Farms***

Refer to Table 7 in Appendix C for the facts and data used to evaluate the geographic distribution of the bank's origination/purchase of small loans to farms.

We did not analyze the bank's small loans to farms lending performance. The bank did not originate small loans to farms during the evaluation period.

### ***Lending Gap Analysis***

Reports and maps detailing the bank's lending activity over the evaluation period for home mortgage loans and small loans to businesses were reviewed to identify gaps in the geographic distribution of these loans, focusing on low- and moderate-income geographies. No unexplained or conspicuous gaps were identified.

### ***Inside/Outside Ratio***

A substantial majority of loans are made in the bank's AA. Ninety-four percent of all loans originated/purchased by the bank over the evaluation period were within the bank's AA. Ninety-five percent of the small loans to businesses and 93% of the bank's home mortgage loans were within its assessment areas. This performance had a positive effect on the bank's overall geographic distribution.

### **Distribution of Loans by Income Level of the Borrower**

The overall distribution of loans by income in the AA is adequate. The distribution of home mortgage loans by borrower is adequate. The distribution of small loans to businesses by revenue size is poor.

#### ***Home Mortgage Loans***

Refer to Tables 8, 9 and 10 in Appendix C for the facts and data used to evaluate the borrower distribution of the bank's home mortgage loan originations.

The overall distribution of HMDA loans by borrower income level is adequate.

The distribution of home purchase loans by borrower income level is good. The bank's lending to low-income borrowers is lower than the percent of low-income families in the AA. The bank's lending to moderate-income borrowers exceeds the percent of moderate-income families in the AA.

The distribution of home improvement loans by borrower income level is poor. The bank's lending to low-income borrowers is lower than the percent of low-income families in the AA. The bank's lending to moderate-income borrowers is lower than the percent of moderate-income families in the AA.

The distribution of these home refinance loans by borrower income level is poor. None of the loans were to low-income borrowers. The distribution of loans to moderate-income borrowers is somewhat lower than the percent of moderate-income families in the AA.

#### ***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 small loans to businesses is adequate. The bank's percentage of small loans to small businesses (businesses with annual revenues \$1 million or less) is somewhat lower than the percentage of small businesses in the AA. The bank's market share of small loans to small businesses is somewhat lower their overall market share of small loans to all businesses. A majority of the bank's loans to small businesses (regardless of revenue) are for amounts of \$100 thousand or less.

#### ***Small Loans to Farms***

We did not analyze the bank's small loans to farms lending performance. The bank did not originate small loans to farms during the evaluation period.

## 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.

The bank's community development lending level had a positive effect on the bank's lending test. During the evaluation period, the bank made 10 qualified community development loans totaling \$8.2 million that benefited the AA. The dollar amount equals 25.4% of the bank's Tier 1 capital. This level of CD lending is high. ENB extended the 10 loans to finance multifamily residential properties that house low-income individuals. Six of the apartment buildings are located in low-income census tracts and the remaining 4 are in moderate-income tracts. These loans help to meet affordable housing needs in the AA. The loans were not considered complex or innovative.

## Product Innovation and Flexibility

Product innovation and flexibility had a neutral impact on the Lending Test conclusions for the AA. 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 "Low Satisfactory." Based on the full-scope review, the bank's performance in the Miami-Dade MSA is adequate given available opportunities, size and capacity.

Refer to Table 13 in Appendix C for the facts and data used to evaluate the bank's level of qualified investments.

We determined through community contacts and the bank's own internal research that there are many opportunities, although competition is keen for qualified investments throughout the bank's assessment area. The specific needs and opportunities for investments in the AA are further discussed within the Scope of Evaluation section of this report. Current period investments and donations total \$473 thousand. Prior period investments total \$225 thousand. The volume of these qualified investments represents 2.2% of the bank's level of Tier 1 capital. The impact of the investments on the community is adequate. The investments address the identified needs of affordable housing, economic development by financing small businesses and revitalization. None of the investments made during the evaluation period are considered innovative or complex. Private investors routinely provide these types of qualified investments.

## 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 MSA is adequate.

### **Retail Banking Services**

Refer to Table 14 in Appendix C for the facts and data used to evaluate the distribution of the bank's branch and ATM delivery systems.

The bank's service delivery systems are reasonably accessible to geographies and individuals of different income levels in its AA. While four offices are located in upper-income census tracts and one is in a middle-income tract, low- and moderate-income tracts either abut or surround the offices. Public transportation is available to get to the majority of the offices, as they are located primarily in business areas. The Hialeah, Coral Gables, and Kendall Banking Centers' respective lobbies and drive-thrus are open through 6:00 p.m. on Fridays. ENB does not have Saturday banking hours. The bank has 3 ATMs that are located onsite.

The bank did not open or close any branches during this two-year assessment period. To this extent, the bank's record of opening and closing branches does not adversely affect the accessibility of its delivery systems, particularly in low- and moderate-income tracts and to low- and moderate-income individuals. Its services, including business hours, do not vary in a way that inconveniences its AA, particularly low- and moderate-income geographies and low- and moderate-income individuals.

### **Community Development Services**

The bank's performance in providing community development services is adequate. The effect of the bank's CD services on the service test rating was neutral. The bank, through its residential loan department, co-sponsored two homebuyer's fairs with five community development organizations. These fairs targeted low- and moderate-income individuals. Bank employees provided counseling for first-time homebuyers as well as other financial services education. The types of services provided were not innovative in nature, but were responsive to the needs of the community.

## 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”).

<b>Time Period Reviewed</b>	Lending Test (excluding CD Loans): 1/1/1999 to 12/31/2001 Investment and Service Tests and CD Loans: 9/30/1999 to 8/30/2002	
<b>Financial Institution</b>	<b>Products Reviewed</b>	
Eastern National Bank (ENB) Miami, Florida	Residential Home Purchases Home Improvement Residential Refinance Multifamily Small Business	
<b>Affiliate(s)</b>	<b>Affiliate Relationship</b>	<b>Products Reviewed</b>
None	NA	NA
<b>List of Assessment Areas and Type of Examination</b>		
<b>Assessment Area</b>	<b>Type of Exam</b>	<b>Other Information</b>
Miami-Dade MSA #5000	Full-Scope	NA

# Appendix B: Market Profiles for Full-Scope Areas

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## Table of Contents

### Market Profiles for Areas Receiving Full-Scope Reviews

Miami-Dade MSA .....	B-2
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**Miami-Dade**

Demographic Information for Full-Scope Area: Miami-Dade MSA						
Demographic Characteristics	#	Low % of #	Moderate % of #	Middle % of #	Upper % of #	NA* % of #
Geographies (Census Tracts/BNAs)	267	13%	21%	36%	29%	1%
Population by Geography	1,937,094	9%	19%	40%	32%	0%
Owner-Occupied Housing by Geography	376,006	3%	13%	41%	43%	0%
Businesses by Geography	94,349	10%	19%	31%	40%	0%
Farms by Geography	1,682	3%	13%	36%	48%	0%
Family Distribution by Income Level	485,213	23%	16%	19%	42%	0%
Distribution of Low- and Moderate-Income Families throughout AA Geographies	192,734	15%	28%	40%	17%	0%
Median Family Income HUD Adjusted Median Family Income for 2001 Households Below the Poverty Level	= \$33,980 = \$45,600 = 18%	Median Housing Value Unemployment Rate		= \$100,570 = 7%		

(\*) The NA category consists of geographies that have not been assigned an income classification.  
Source: 1990 U.S. Census, and 2001 HUD updated MFI.

ENB's Miami-Dade assessment area consists of the entire Miami-Dade MSA. The bank's five banking offices are located throughout Miami-Dade County. Three of the branches have onsite automated teller machines (ATMs).

Throughout the past decade, Greater Miami's work force has grown younger and more culturally diverse. This work force is well suited to employment in the MSA's internationally oriented industries. Almost three-quarters of the Miami-Dade labor force are in the following segments of employment: administrative support (21%); government (14%); professional (13.8%); operators, fabricators, & laborers (12.5%); and marketing and sales (11.3%).

The 2000 census reports Miami-Dade MSA's population at 2.3 million, which is a 16.3% increase from the 1990 census. Of that number, more than one million reside in unincorporated Miami-Dade County with the balance residing in the county's 29 municipalities. The City of Miami is the largest with a population of nearly 400,000, followed by Hialeah, Miami Beach, North Miami and Coral Gables.

Miami-Dade County's economy is diverse. Major industries include merchandise trade with Latin America, construction, tourism, and services. Known as the major international trading hub of the Americas, Greater Miami's business community, people, neighborhoods, schools and architecture all exhibit a cosmopolitan character. The proximity of the Caribbean, Central

and South America plus superior seaport and airport capabilities provide this area with an advantage as a global trading center.

Competition for lending is strong within the MSA. There are numerous community and regional bank offices as well as offices of savings and loan associations and other financial institutions such as credit unions and brokerage firms. The large regional banks, along with national mortgage companies, are the main home mortgage lenders in the county. Market data for 2000 shows the top ten mortgage lenders in the county, with a 37% market share, were subsidiaries of some of the largest banks in the nation. Based on 2000 HMDA data, ENB mortgage originations ranked 222nd out of 574 HMDA lenders with a 3/100ths of 1% market share. ENB's small business lending ranking was 30th with a 14/100ths of 1% market share.

There are many opportunities for community development lending, investments, and services throughout the Miami-Dade MSA. However, larger institutions in the MSA are quite competitive for the qualified investments that are available. Community development opportunities include working with and purchasing bonds issued by government organizations that finance affordable housing for low- and moderate-income individuals. Types of community development investments available in the Miami-Dade MSA include, but are not limited to, bond and tax credits for low-income housing. There are opportunities to contribute and donate to qualified non-profit organizations whose missions are focused on providing affordable housing, community services, and economic development. Refer to the *Scope of the Evaluation* section of the Performance Evaluation for additional information on community contacts and the identified credit needs of the Miami-Dade MSA.

## Appendix C: Tables of Performance Data

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### 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: 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 MSA/assessment area.

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 MSA/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 Refinance Loans** - See Table 2.
- Table 5. Geographic Distribution of Small Loans to Businesses** - See Table 2.
- 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.

- 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.
- 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 MSA/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 7.
- Table 10. Borrower Distribution of Refinance Loans** - See Table 7.
- 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. Qualified Investments** - Presents the number and dollar amount of qualified investments made by the bank in each MSA/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.

**Table 14. 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 MSA/AA. The table also presents data on branch openings and closings in each MSA/AA.

**EASTERN NATIONAL BANK**

**Table 1. Lending Volume**

LENDING VOLUME		Geography: MIAMI -DADE MSA						Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31, 2001				
MA/Assessment Area (2001):	% 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)	
<b>Full Review:</b>												
Miami-Dade	100.00	116	33,926	301	42,890	0	0	10	8,197	427	85,013	100.00

\* Loan Data as of December 31, 2001. Rated area refers to either the state or multi-state MA rating area.  
 \*\* The evaluation period for Community Development Loans is From September 30, 1999 to August 30, 2002.  
 \*\*\* Deposit Data as of June 30, 2002. Rated Area refers to either the state, multi-state MA, or institution, as appropriate.

NATIONAL BANK

**Table2. Geographic Distribution of Home Purchase Loans**

Geographic Distribution: HOME PURCHASE 31, 2001			Geography: MIAMI -DADE MSA						Evaluation Period: JANUARY 1, 1999 TO DECEMBER						
MA/Assessment Area:	Total Home Purchase 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
<b>Full Review:</b>															
Miami-Dade MSA	59	100.00	3.26	1.69	12.86	40.68	40.83	16.95	43.05	40.68	.01	0.00	0.00	0.02	0.01

\* Based on 2000 Peer Mortgage Data: Southeast Region 1.

\*\* 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 housing units in a particular geography divided by the number of owner occupied housing units in the area based on 1990 Census information.

NATIONAL BANK

**Table 3. Geographic Distribution of Home Improvement Loans**

Geographic Distribution: HOME IMPROVEMENT DECEMBER 31, 2001			Geography: MIAMI -DADE MSA						Evaluation Period: JANUARY 1, 1999 TO						
MA/Assessment Area:	Total Home Improvement 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	Over all	Low	Mod	Mid	Upp
<b>Full Review:</b>															
Miami-Dade MSA	25	100.00	3.26	8.00	12.86	0.00	40.83	20.00	43.05	72.00	0.27	0.68	0.21	0.14	0.38

\* Based on 2000 Peer Mortgage Data: Southeast Region 1.

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

\*\*\* Percentage of Owner Occupied Units is the number of owner occupied housing units in a particular geography divided by number of owner occupied housing units in the area based on 1990 Census information.

NATIONAL BANK

**Table 4. Geographic Distribution of Home Mortgage Refinance Loans**

Geographic Distribution: HOME MORTGAGE REFINANCE DECEMBER 31, 2001			Geography: MIAMI -DADE MSA								Evaluation Period: JANUARY 1, 1999 TO				
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	Over all	Low	Mod	Mid	Upp
<b>Full Review:</b>															
Miami-Dade MSA	10	100.00	3.26	0.00	12.86	10.00	40.83	0.00	43.05	90.00	0.00	0.00	0.00	0.00	0.00

\* Based on 2000 Peer Mortgage Data: Southeast Region 1.

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

\*\*\* Percentage of Owner Occupied Units is the number of owner occupied housing units in a particular geography divided by number of owner occupied housing units in the area based on 1990 Census information.

NATIONAL BANK

**Table 5. Geographic Distribution of Multifamily Loans**

Geographic Distribution: MULTIFAMILY 2001		Geography: MIAMI -DADE MSA								Evaluation Period: JANUARY 1, 1999 TO DECEMBER 31,					
MA/Assessment Area:	Total Multifamily Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total**	% of MF Units***	% BANK Loans	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	% MF Units***	% BANK Loans	Over all	Low	Mod	Mid	Upp
<b>Full Review:</b>															
Miami-Dade MSA	22	100.0 0	13.42	18.19	21.25	22.73	36.01	45.45	29.33	13.63	11.7 6	0.00	16.6 7	16.6 7	0.00

\* Based on 2000 Peer Mortgage Data: Southeast Region 1.

\*\* Multifamily loans originated and purchased in the MA/AA as a percentage of all multifamily loans originated and purchased in the rated area.

\*\*\* Percentage of multifamily units is the number of multifamily housing units in a particular geography divided by number of multifamily housing units in the area based on 1990 Census information.

NATIONAL BANK

**Table 6. Geographic Distribution of Small Loans to Businesses**

Geographic Distribution: SMALL LOANS TO BUSINESSES DECEMBER 31, 2001			Geography: MIAMI -DADE MSA								Evaluation Period: JANUARY 1, 1999 TO				
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
<b>Full Review:</b>															
Miami-Dade MSA	301	100.00	10.24	7.31	18.34	16.94	31.19	21.26	40.24	54.49	0.00	0.00	0.00	0.00	0.00

\* Based on 2000 Peer Small Business Data: US&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 (2001).

NATIONAL BANK

**Table 7. Geographic Distribution of Small Loans to Farms**

Geographic Distribution: SMALL LOANS TO FARMS DECEMBER 31, 2001			Geography: MIAMI -DADE MSA						Evaluation Period: JANUARY 1, 1999 TO						
MA/Assessment Area:	Total Small Farm Loans		Low-Income Geographies		Moderate-Income Geographies		Middle-Income Geographies		Upper-Income Geographies		Market Share (%) by Geography*				
	#	% of Total**	% of Farms***	% BANK Loans	% of Farms**	% BANK Loans	% of Farms**	% BANK Loans	% of Farms**	% BANK Loans	Overa II	Low	Mod	Mid	Upp
<b>Full Review:</b>															
Miami-Dade MSA	0	0.00	2.92	0.00	11.85	0.00	36.85	0.00	48.37	0.00	0.00	0.00	0.00	0.00	0.00

\* Based on 2000 Peer Small Business Data: US&PR.

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

\*\*\* Source Data - Dun and Bradstreet (2001).

NATIONAL BANK

**Table 8. Borrower Distribution of Home Purchase Loans**

Borrower Distribution: HOME PURCHASE 31, 2001			Geography: MIAMI -DADE MSA						Evaluation Period: JANUARY 1, 1999 TO DECEMBER						
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**	% BANK Loans****	% Families* **	% BANK Loans****	% Families* **	% BANK Loans****	Over all	Low	Mod	Mid	Upp
<b>Full Review:</b>															
Miami-Dade MSA	53	100.0 0	23.32	11.32	16.40	20.75	19.19	0.00	41.09	67.93	0.02	0.00	0.00	0.00	0.04

\* Based on 2000 Peer Mortgage Data: Southeast Region 1.

\*\* As a percentage of loans with borrower income information available. No information was available for 10.17% of loans originated and purchased by BANK.

\*\*\* Percentage of Families is based on the 1990 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.

NATIONAL BANK

**Table 9. Borrower Distribution of Home Improvement Loans**

Borrower Distribution: HOME IMPROVEMENT DECEMBER 31, 2001		Geography: MIAMI -DADE MSA						Evaluation Period: JANUARY 1, 1999 TO							
MA/Assessment Area:	Total Home Improvement Loans		Low-Income Borrowers		Moderate-Income Borrowers		Middle-Income Borrowers		Upper-Income Borrowers		Market Share				
	#	% of Total**	% Families**	% BANK Loans****	% Families* **	% BANK Loans****	% Families* **	% BANK Loans****	% Families* **	% BANK Loans****	Over all	Low	Mod	Mid	Upp
<b>Full Review:</b>															
Miami-Dade MSA	21	100.00	23.32	4.76	16.40	4.76	19.19	14.29	41.09	76.19	0.25	0.46	0.21	0.12	0.30

\* Based on 2000 Peer Mortgage Data: Southeast Region 1.

\*\* As a percentage of loans with borrower income information available. No information was available for 16.67% of loans originated and purchased by BANK.

\*\*\* Percentage of Families is based on the 1990 Census information.

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

NATIONAL BANK

**Table 10. Borrower Distribution of Home Mortgage Refinance Loans**

Borrower Distribution: HOME MORTGAGE REFINANCE DECEMBER 31, 2001		Geography: MIAMI -DADE MSA								Evaluation Period: JANUARY 1, 1999 TO					
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* **	% BANK Loans****	% Families* **	% BANK Loans****	% Families* **	% BANK Loans****	Over all	Low	Mod	Mid	Upp
<b>Full Review:</b>															
Miami-Dade MSA	9	100.00	23.32	0.00	16.40	11.11	19.19	0.00	41.09	88.89	0.01	0.00	0.00	0.00	0.02

\* Based on 2000 Peer Mortgage Data: Southeast Region 1.

\*\* As a percentage of loans with borrower income information available. No information was available for 0.00% of loans originated and purchased by BANK.

\*\*\* Percentage of Families is based on the 1990 Census information.

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

NATIONAL BANK

**Table11. Borrower Distribution of Small Loans to Businesses**

Borrower Distribution: SMALL LOANS TO BUSINESSES DECEMBER 31, 2001			Geography: MIAMI -DADE MSA			Evaluation Period: JANUARY 1, 1999 TO			
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
<b>Full Review:</b>									
Miami-Dade MSA	301	100.00	82.04	44.52	66.11	18.27	15.61	0.00	0.00

\* Based on 2000 Peer Small Business Data: US&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 - 2001).

\*\*\*\* 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 26.91% of small loans to businesses originated and purchased by the bank.

NATIONAL BANK

**Table 12. Borrower Distribution of Small Loans to Farms**

Borrower Distribution: SMALL LOANS TO FARMS DECEMBER 31, 2001			Geography: MIAMI -DADE MSA			Evaluation Period: JANUARY 1, 1999 TO			
MA/Assessment Area:	Total Small Loans to Farms		Farms With Revenues of \$1 million or less		Loans by Original Amount Regardless of Farm Size			Market Share*	
	#	% of Total**	% of Farms***	% BANK Loans****	\$100,000 or less	>\$100,000 to \$250,000	>\$250,000 to \$1,000,000	All	Rev\$ 1 Million or Less
<b>Full Review:</b>									
Miami-Dade MSA	0	0.00	87.64	0.00	0.00	0.00	0.00	0.00	0.00

\* Based on 2000 Peer Small Business Data: US&PR.

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

\*\*\* Farms with revenues of \$1 million or less as a percentage of all farms (Source D&B - 2001).

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

NATIONAL BANK

**Table 13. Qualified Investments**

QUALIFIED INVESTMENTS 2002		Geography: MIAMI -DADE MSA				Evaluation Period: SEPTEMBER 30, 1999 TO AUGUST 30,			
MA/Assessment Area:	Prior Period Investments*		Current Period Investments		Total Investments			Unfunded Commitments**	
	#	\$(000's)	#	\$(000's)	#	\$(000's)	% of Total	#	\$(000's)
<b>Full Review:</b>									
Miami-Dade MSA	3	225	6	473	9	698	100.00	0	0

\* 'Prior Period Investments' means investments made in a previous evaluation 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.

NATIONAL BANK

**Table 14. Distribution of Branch Delivery System and Branch Openings/Closings**

DISTRIBUTION OF BRANCH DELIVERY SYSTEM AND BRANCH OPENINGS/CLOSINGS SEPTEMBER 30, 1999 TO AUGUST 30, 2002								Geography: MIAMI -DADE MSA				Evaluation Period:					
MA/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
<b>Full Review:</b>																	
Miami-Dade MSA	100.00	5	100	0.00	0.00	20.00	80.00	0	0	0	0	0	0	9.18	19.43	39.47	31.91

**Charter Number: 15748**