

PUBLIC DISCLOSURE

June 6, 2016

COMMUNITY REINVESTMENT ACT PERFORMANCE EVALUATION

**Mizuho Bank (USA)
RSSD No. 229913**

**1251 Avenue of the Americas
New York, NY 10020**

**FEDERAL RESERVE BANK OF NEW YORK
33 LIBERTY STREET
NEW YORK, NY 10045**

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, nor should it 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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INSTITUTION'S CRA RATING

Mizuho Bank (USA) (“Mizuho”) is rated “Outstanding.”

The outstanding performance of Mizuho with regard to the Community Reinvestment Act (“CRA”) is based on the following performance criteria:

- A high level of community development loans, community development services, and qualified investments, particularly investments that are not routinely provided by private investors.
- Excellent responsiveness to credit and affordable housing and community service needs in Mizuho’s assessment area.
- Excellent use of innovative or flexible community development loans, qualified investments, and community development services.

SCOPE OF EXAMINATION

Mizuho’s performance was evaluated using the Federal Financial Institutions Examination Council (“FFIEC”) Interagency Procedures and Guidelines for Wholesale and Limited Purpose Institutions. The examination covers the period from January 1, 2014 to March 31, 2016. Mizuho’s loans, investments, grants, and services provided during the examination period were evaluated as qualifying community development activity. In addition, outstanding balances on prior examination period community development loans and qualified investments were analyzed as of March 31, 2016.

Mizuho’s level of community development activity within its assessment area was evaluated. In addition, as a designated CRA wholesale bank, Mizuho received credit for qualified community development activity conducted outside of its assessment area because it has adequately addressed community development needs within its assessment area.

While Mizuho is evaluated on its community development activities, performance context is also considered. The performance context is a broad range of economic, demographic, institution- and community-specific information that an examiner reviews to understand the context in which an institution’s record of performance should be evaluated.

Examiners also conducted interviews with representatives of two community development organizations in order to gain an understanding of local credit needs.

DESCRIPTION OF INSTITUTION

Mizuho is headquartered in New York City. Mizuho was established in December 2002 through the merger of The Industrial Bank of Japan Trust Company with Fuji Bank and Trust Company. Mizuho is a subsidiary of Mizuho Financial Group, Inc.

Mizuho reported total assets of \$6.367 billion as of March 31, 2016. As a wholesale bank, Mizuho serves a predominantly international, institutional, and governmental client base providing commercial lending and leasing services. Mizuho does not have a branch network and offers no retail deposit or lending products or services.

Mizuho does not extend home mortgage, small business, or consumer credit to retail customers or to the public. Mizuho's continued qualification for status as a CRA wholesale bank was confirmed as part of this review.

The previous CRA examination of Mizuho was conducted as of February 3, 2014, and covered the period January 1, 2012 to December 31, 2013. At the prior evaluation, Mizuho was evaluated as a designated CRA wholesale bank and its performance was rated "Outstanding." There are no financial or legal factors that would prevent Mizuho from fulfilling its obligations under the CRA.

DESCRIPTION OF ASSESSMENT AREA

Mizuho's assessment area consists of the five boroughs of New York City, which include Manhattan (New York County), Brooklyn (Kings County), Staten Island (Richmond County), Queens (Queens County), and the Bronx (Bronx County). These areas are a part of the Metropolitan Division ("MD") 35614 (New York-Jersey City-White Plains, NY-NJ), which is a part of the Metropolitan Statistical Area ("MSA") 35620 (New York-Newark-Jersey City, NY-NJ-PA). This is different from Mizuho's prior CRA evaluation in which MD 35644 was part of the assessment area. MD 35614 was formed out of MD 35644 when a new set of delineations for metropolitan areas was released by the Office of Management and Budget in February 2013.

Mizuho's assessment area delineation remained unchanged since the previous examination. Examiners found that the assessment area is in compliance with the requirements of Section 228.41 of Regulation BB and do not arbitrarily exclude low- and moderate-income ("LMI") geographies. A map illustrating the bank's assessment areas is in Appendix B.

PERFORMANCE CONTEXT

The following demographic and economic information was used to describe the assessment area and to evaluate the context in which Mizuho operates. The information was obtained from publicly available sources including U.S. Department of Commerce's Bureau of the Census ("2010 Census"), the U.S. Department of Labor, the U.S. Department of Housing and Urban Development ("HUD"), the FFIEC, the New York City Department of Housing Preservation and Development ("HPD"), the National Association of Realtors ("NAR"), and the New York State Association of Realtors ("NYSAR").

Demographic Characteristics

Mizuho's assessment area consists of New York City, which is the most densely populated major city in the United States. According to the 2010 Census, the population of the assessment area is

approximately 8.2 million. The assessment area contains a total of 2,168 census tracts, which includes 336 low-income census tracts (15%), 633 moderate-income tracts (29%), 645 middle-income census tracts (30%), 490 upper-income census tracts (23%), and 64 unknown-income census tracts (3%). The low- and moderate-income census tracts are predominately located in western Queens, northern Brooklyn, upper Manhattan, and Bronx County.

Income Characteristics

According to 2010 Census demographic data, the assessment area includes approximately 1.8 million households that are families. Approximately 32% of those families are classified as low-income, 17% families as moderate-income, 17% as middle-income, and 34% as upper-income. Approximately 16% of families are below poverty in the assessment area, with the highest percentage of families living in poverty residing in Bronx County at approximately 26%. The elevated poverty levels in the Bronx demonstrate a need for community development activities for LMI individuals and families.

According 2010 Census data, the median family income (“MFI”) for the assessment area is \$55,330. The FFIEC MFI in 2014 and 2015 for MD 35614 is \$68,900 and \$71,300, respectively. Median income estimates for New York City are above the income levels for New York State.

Housing Characteristics

According to 2010 Census data, the assessment area has approximately 3.3 million housing units, of which 30% are owner-occupied and 61% are rental units. Rental vacancy is approximately 9%, which is above the 5% threshold defined to be a housing emergency and used to justify the continuation of rent control and rent stabilization. According to the HPD Housing and Vacancy Survey initial report of 2014, approximately 47% of all rental stock in New York City is rent stabilized and 1.2% is subject to rent control, which makes finding affordable, available housing in New York City difficult. The 2010 Census data estimated that the median housing value in the assessment area is approximately \$514,000 and the median gross rent equals \$1,072, which are both more than those of New York State, which lists the housing value and rent at \$303,900 and \$977, respectively. The median age of the housing stock in the assessment area is 61 years, which is slightly above the median age of housing stock in New York State at 55 years.

In New York City, housing is expensive relative to income levels, which causes significant affordability issues for the LMI population. Community contacts also emphasized the need for affordable housing for LMI individuals in the city. According to the NAR, the median sales price of an existing single-family home in MD 35614 was \$468,200 in 2014 and \$475,900 in 2015. Compared to the 2015 median sales price, this is approximately 13 times more than the MFI of low-income borrowers and over eight times more than the MFI of moderate-income borrowers that reside in MD 35614. In comparison, according to the NYSAR, the median sales price for a single family home in New York State was \$225,000 in 2014 and \$230,000 in 2015.

Labor, Employment, and Economic Characteristics

New York City possesses a wide variety of international business and commerce. New York City is home to many different industries, which include financial services, technology, real estate, insurance, and health care and social assistance, and fine arts like media, journalism, and publishing. As of 2015, there were 352,660 businesses operating in New York City, of which 317,740 maintained gross annual revenues of \$1 million or less. Of these small businesses, 10.7% were located in low-income census tracts, while 22.5% of these businesses were located in moderate-income census tracts.

The job market in New York City reflects an improvement from prior years. According to the U.S. Department of Labor, the 2014 and 2015 annual average unemployment rates in New York City were 6.7% and 5.4%, respectively, which demonstrates a decrease of 1.3%. Compared to the averages of New York State and the United States, New York City averages evidenced a slightly higher rate of unemployment in 2014, but 2015 unemployment rates evidenced comparable percentages.

Unemployment Rate (%)		
	2014	2015
New York City	6.7%	5.4%
New York State	6.3%	5.3%
United States	6.2%	5.3%

The Demographics Report table below provides a summary of demographic information related to Mizuho's assessment area.

Exhibit 1 Assessment Area Demographics

Assessment Area: New York City

Income Categories	Tract Distribution		Families by Tract Income		Families < Poverty Level as % of Families by Tract		Families by Family Income	
	#	%	#	%	#	%	#	%
Low-income	336	15.5	341,500	18.5	124,535	36.5	585,590	31.8
Moderate-income	633	29.2	585,463	31.8	111,343	19	317,473	17.2
Middle-income	645	29.8	498,089	27	45,739	9.2	305,144	16.6
Upper-income	490	22.6	417,128	22.6	16,745	4	634,082	34.4
Unknown-income	64	3	109	0	20	18.3	0	0
Total Assessment Area	2,168	100.0	1,842,289	100.0	298,382	16.2	1,842,289	100.0
	Housing Units by Tract	Housing Types by Tract						
		Owner-Occupied		Rental		Vacant		
		#	%	%	#	%	#	%
Low-income	552,012	43,333	4.3	7.9	466,869	84.6	41,810	7.6
Moderate-income	998,781	203,383	20.2	20.4	713,276	71.4	82,122	8.2
Middle-income	845,338	356,404	35.4	42.2	425,161	50.3	63,773	7.5
Upper-income	946,799	403,485	40.1	42.6	434,935	45.9	108,379	11.4
Unknown-income	494	52	0	10.5	351	71.1	91	18.4
Total Assessment Area	3,343,424	1,006,657	100.0	30.1	2,040,592	61.0	296,175	8.9
	Total Businesses by Tract	Businesses by Tract & Revenue Size						
		Less Than or = \$1 Million		Over \$1 Million		Revenue Not Reported		
		#	%	#	%	#	%	#
Low-income	37,034	10.5	34,051	10.7	2,899	8.4	84	13.9
Moderate-income	76,671	21.7	71,557	22.5	5,022	14.6	92	15.2
Middle-income	77,238	21.9	71,733	22.6	5,431	15.8	74	12.3
Upper-income	149,677	42.4	131,148	41.3	18,208	53.1	321	53.1
Unknown-income	12,040	3.4	9,251	2.9	2,756	8	33	5.5
Total Assessment Area	352,660	100.0	317,740	100.0	34,316	100.0	604	100.0
Percentage of Total Businesses:				90.1		9.7		.2

2015 FFIEC Census Data and 2015 D&B Information

CONCLUSIONS WITH RESPECT TO COMMUNITY DEVELOPMENT TEST

Overall, Mizuho provided a high level of community development loans and services, as well as particularly flexible investments not provided by private investors. Mizuho demonstrated excellent responsiveness to credit and economic development needs in its assessment area as well as outside of its assessment area. Mizuho extensively used flexible qualified investments and community development loans.

Community Development Activities

During the examination period, Mizuho's community development loans and qualified investments totaled \$99.8 million, of which over \$74 million, or 74.2%, were originated in the

current period. Community development lending and qualified investment activity increased significantly by 41.1% since the prior examination period when Mizuho generated a total of approximately \$71 million in community development loans and qualified investments. As indicated by Exhibit 2, the majority, or a total of \$96.2 million, or 96%, of Mizuho’s community development activities (\$69.2 million of community development loans and \$27 million of qualified investments), were dedicated to activities inside the bank’s assessment area. The remainder was dedicated to the broader statewide, regional area, or outside the bank’s assessment area.

Under the FFIEC Interagency Procedures and Guidelines for Wholesale and Limited Purpose Institutions, Mizuho received credit for community development activity outside its assessment area because it adequately addressed community development needs within its assessment area.

Exhibit 2 Summary of Community Development Loans and Qualified Investments Inside and Outside Assessment Area <i>January 1, 2014 - March 31, 2016</i>						
Geography	Loans		Qualified Investments		Total	
	(\$000)	%	(\$000)	%	(\$000)	%
Inside Assessment Area	\$69,170	100%	\$27,055	88%	\$96,225	96%
Broader Statewide, Regional	-	0%	\$3,296	11%	\$3,296	3%
National Funds/Outside Assessment Area	-	0%	\$300	1%	\$300	0%
Total	\$69,170	100%	\$30,651	100%	\$99,821	100%

Mizuho was responsive to credit and economic development needs in its assessment area. Of the bank’s total community development loans and qualified investments, 80% were targeted to affordable housing projects and initiatives, which is a primary need of the assessment area as identified by demographic data and through communications with community contacts. Community contacts have also noted that Mizuho is a strong ally and participant in assisting community organizations that serve disadvantaged communities through its annual grant programs and active volunteerism.

When compared to five similarly-situated wholesale banks operating in the assessment area, the level of Mizuho’s total annualized community development loans and investments, as a percentage of average assets, was comparable to its peers. Mizuho compared less favorably when compared to its peers in terms of annualized community development loans and investments as a percentage of Tier 1 capital.

Exhibit 3 provides a summary of community development activity by primary purpose designation during the evaluation period.

Exhibit 3		
Summary of Community Development Loans and Qualified Investments		
By Primary Purpose Designation		
<i>January 1, 2014 - March 31, 2016</i>		
Designation	Total	
	(\$000)	%
Affordable Housing	\$80,094	80%
Community Services	\$19,515	20%
Economic Development	\$25	0%
Revitalize and Stabilize	\$187	0%
Neighborhood Stabilization	-	0%
Total	\$99,821	100%

Community Development Loans

Mizuho’s community development loans were responsive to community credit needs, primarily supporting affordable housing and housing-related services. Community development lending during the current evaluation period totaled \$69.2 million, a substantial increase of almost 100% compared to the prior evaluation period when the bank had a total of approximately \$34.7 million in community development loans. During the current examination period, a majority, \$61.5 million or 88.9%, were new loans originated since the prior CRA evaluation.

The majority of Mizuho’s community development loans were responsive to critical housing needs in the assessment area. Of the total community development loans, 100% were originated within Mizuho’s assessment area. Under the CRA regulation, if Mizuho had originated any loans outside of its assessment area, the bank would receive credit for qualifying community development activities made outside of its assessment area because it has adequately addressed community development credit needs within its assessment area.

Community development loans were extended to non-profit financial intermediaries that are community development financial institutions (“CDFIs”), which provide credit to underserved markets, as well as affordable housing developers. Many of these CDFIs provide financing and technical expertise to community development organizations. Many of these services are not typically provided by for-profit or private entities. The intermediaries take a multi-faceted approach to community development, and their activities meet multiple community development definitions.

Conversations with community contacts identified affordable housing as an essential and critical need for LMI individuals who reside in New York City. Approximately 74% of Mizuho’s community development loans supported affordable housing initiatives. Many of the loans provided borrowers with flexible loan terms that resulted in reduced financing costs. Flexible

loan terms, like allowing borrowers to choose the period of repayment, are especially important in facilitating affordable housing development in high cost areas such as New York City. The remaining community development loans originated by Mizuho supported community services. Exhibit 4 provides a summary of community development loans during the evaluation period.

Exhibit 4		
Summary of Community Development Loans		
<i>January 1, 2014 - March 31, 2016</i>		
Designation	Loans	
	(\$000)	%
Affordable Housing	\$51,170	74%
Community Services	\$18,000	26%
Economic Development	-	0%
Revitalize and Stabilize	-	0%
Neighborhood Stabilization	-	0%
Total	\$69,170	100%

The following are some examples of Mizuho’s community development loans:

- A \$15 million revolving line of credit for the nation’s largest community development support organization that is dedicated to helping resident-led, community-based development organizations improve distressed communities and neighborhoods. The recipient organization supports the creation of affordable housing, commercial and community facilities, businesses and jobs by providing capital, technical expertise, training, and information. Mizuho’s unsecured revolving line of credit that allows the organization to borrow funds when needed will help finance its community development activity in New York City and across the U.S., as well as provide working capital to finance the organization’s operations.
- A \$14 million revolving line of credit to a leading national community development financial institution that provides loans, grants, and technical assistance with the mission of alleviating poverty. As a CDFI, the organization invests in projects that help to bridge the gap between low-income neighborhoods and public and private capital sources. Mizuho’s two-year revolving line of credit supports the organization’s short-term capital needs by allowing it to choose the period of repayment for any drawdowns from the credit line. The loan proceeds provide funding for the organization’s community development activities in New York City and working capital to finance the organization’s operations.
- A \$12 million revolving line of credit to a CDFI organization that helps build, renovate, and/or expand primary healthcare facilities to serve more patients in underserved

communities. Mizuho's revolving line of credit for the organization provides a variety of short and long term loan products to help primary health care centers in economically-distressed areas with pre-development, acquisition, renovation/expansion, and/or bridge financing.

- A \$7 million revolving line of credit to an organization that strengthens individuals, families, and communities by developing and sustaining exceptional supportive and affordable housing as well as programs for homeless and other vulnerable New Yorkers. Mizuho's revolving line of credit provides flexible pre-development and acquisition funding for the organization's ambitious housing development efforts.
- A \$7.67 million letter of credit to an organization that supports a bond issued for the purposes of acquiring, rehabilitating, and equipping housing for LMI seniors. The letter of credit provides financial support in the event the issuer does not pay principal or interest on the bond, thus facilitating the financing of affordable housing.

Qualified Investments

Mizuho made \$30.7 million in qualified investments, of which approximately \$12.6 million, or 41%, were new investments made since the prior evaluation. Qualified investments decreased by 14.9% since the prior evaluation, when qualified investments totaled \$36 million. Approximately 88% of Mizuho's qualified investments were made within its assessment area, with an additional 12% made within the broader statewide or regional area and areas outside of Mizuho's assessment area. Under the CRA regulation, Mizuho receives credit for qualifying community development activities, including qualified investment activity, made outside of its assessment area, because it has adequately addressed the community development credit needs in its assessment area. Exhibit 5 provides a summary of qualified investments during the evaluation period.

Qualified investments were responsive to the community needs, with a total of 94% supporting affordable housing initiatives. The largest proportion of Mizuho's qualified investment dollars (87.8%) consisted of investments in mutual funds. Donations and grants to community development organizations totaled \$1.8 million during this examination period. This represents an approximate 6% increase since the prior evaluation when donations and grants totaled \$1.7 million.

As noted in Exhibit 5, the majority of Mizuho's qualified investments, by dollar amount, were directed toward affordable housing. As in the case with Mizuho's community development lending, a majority of Mizuho's qualified investments are targeted toward intermediaries that meet multiple community development designations. The remainder of funds was used for the community development purpose of community services, with marginal amounts being classified as economic development and revitalization and stabilization.

Exhibit 5		
Summary of Qualified Investments		
<i>January 1, 2014 - March 31, 2016</i>		
Designation	Qualified Investments	
	(\$000)	%
Affordable Housing	\$28,924	94%
Community Services	\$1,515	5%
Economic Development	\$25	0%
Revitalize and Stabilize	\$187	1%
Neighborhood Stabilization	-	0%
Total	\$30,651	100%

The following are some examples of Mizuho’s qualified investments:

- Multiple investments into a mutual fund that equal a book value of \$15.3 million that are invested in securities considered qualified investments with the primary purpose of community development. The fund is invested in community and economic development activities, including affordable housing and healthcare facilities, and job creation and small business development.
- A \$10 million investment into a mutual fund that invests in fixed income securities that promote community development, including affordable housing. These investments are identified, purchased, and earmarked by Mizuho for use in the bank’s assessment area. This mutual fund makes investments not normally part of Mizuho’s business that enable government agencies and other entities to invest in community development and related activities.
- A \$500 thousand nominee deposit into an association of community development credit unions (“CDCU”) that provide safe and responsible financial services to underserved communities. The nominee deposit enables the CDCU to provide capital resources to member CDCUs to increase their capacity to support and serve underserved communities.

Community Development Services

During the examination period, Mizuho provided 69 community development services, an increase from the prior evaluation period when Mizuho provided 46 qualified services. Mizuho encourages staff engagement with non-profit community-based organizations of varying sizes and scopes, with the goal of establishing long-term and multi-faceted relationships. Mizuho routinely provides human, technical, and financial resources to many of these organizations. Community development services provided by Mizuho were highly responsive to community

development needs in its assessment area. Services consisted primarily of an on-going participation on boards and board committees of local community development organizations. Exhibit 6 summarizes the types of services Mizuho provided over the course of the examination period.

Exhibit 6 Summary of Community Development Services <i>January 1, 2014 - March 31, 2016</i>		
Activity Type	Current Examination	Prior Examination
On-Going Board & Committee Memberships	34	28
Financial Literacy	27	11
Technical Assistance	8	7
Total	69	46

The following are some examples of Mizuho’s community development services:

- A Senior Vice President serves as a member of the advisory board of a not-for-profit community development intermediary that raises grants, loans, and equity for strategic investments in community development organizations. As an advisory board member, the Mizuho employee has provided technical assistance on program development and budget planning, as well as fundraising.
- A First Vice President serves as a board member on a community development credit union whose mission is to support the economic development of neighborhoods through consumer, business, home loans, and core financial services. As a board member, the Mizuho employee has provided board-level oversight, strategic guidance, and direct assistance relating to the credit union’s information technology, security, disaster recovery, and physical security functions.
- Mizuho employees provided a public high school with a majority of LMI students with instruction on financial responsibility and financial literacy. Mizuho employees also hosted an innovative workshop for a group of LMI students that trained these students on financial responsibility and interviewing skills.

FAIR LENDING OR OTHER ILLEGAL CREDIT PRACTICES REVIEW

Mizuho is in compliance with the substantive provisions of the anti-discrimination laws and regulations. No evidence of discriminatory or other illegal credit practices was identified as being inconsistent with helping to meet credit needs of the assessment area.

CRA APPENDIX A

GLOSSARY

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 metropolitan area/assessment area.

Census tract: A small, relatively permanent statistical subdivision of a county or statistically equivalent entity delineated for data presentation purposes by a local group of census data users or the geographic staff of a regional census center in accordance with Census Bureau guidelines. Designed to be relatively homogeneous units with respect to population characteristics, economic status, and living conditions at the time they are established, census tracts generally contain between 1,000 and 8,000 people, with an optimum size of 4,000 people. Census tract boundaries are delineated with the intention of being stable over many decades, so they generally follow relatively permanent visible features. However, they may follow governmental unit boundaries and other invisible features in some instances; the boundary of a state or county (or statistically equivalent entity) is always a census tract boundary.

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.

Effective September 1, 2005, the Board of Governors of the Federal Reserve System, Office of the Comptroller of the Currency, and the Federal Deposit Insurance Corporation have adopted the following additional language as part of the revitalize or stabilize definition of community development. Activities that revitalize or stabilize-

- (i) Low-or moderate-income geographies;
- (ii) Designated disaster areas; or
- (iii) Distressed or underserved nonmetropolitan middle-income geographies designated by the Board, Federal Deposit Insurance Corporation, and Office of the Comptroller of the Currency, based on-
 - a. Rates of poverty, unemployment, and population loss; or
 - b. Population size, density, and dispersion. Activities that revitalize and stabilize geographies designated based on population size, density, and dispersion if they help to meet essential community needs, including needs of LMI individuals.

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: A family is a group of two or more people related by birth, marriage, or adoption and residing together; all such people (including related subfamily members) are considered as members of one family.

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 income of applicants, the amount of loan requested, and the disposition of the application (e.g., approved, denied, and withdrawn).

Home mortgage loans: Includes home purchase and home improvement loans as defined in the HMDA regulation. This definition also includes multifamily (five or more families) dwelling loans, loans for the purchase of manufactured homes, and refinancings of home improvement and home purchase loans.

Household: A household consists of all the people who occupy a housing unit. A household includes the related family members and all the unrelated people, if any, such as lodgers, foster children, wards, or employees who share the housing unit. A person living alone in a housing unit, or a group of unrelated people sharing a housing unit such as partners or roomers, is also counted as a household. The count of households excludes group quarters.

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

Metropolitan Statistical Area (“MSA”): A geographic entity defined by the federal Office of Management and Budget for use by federal statistical agencies, based on the concept of a core area with a large population nucleus, plus adjacent communities having a high degree of economic and social integration with that core.

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

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

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.

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. However, thrift institutions may also exercise the option to report loans secured by nonfarm residential real estate as "small business loans" if the loans are reported on the TFR as nonmortgage, commercial loans.

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

**CRA APPENDIX B
MAP OF THE ASSESSMENT AREA**

