



**NEW YORK STATE
DEPARTMENT OF FINANCIAL SERVICES
FINANCIAL FRAUDS AND CONSUMER PROTECTION DIVISION**

One State Street
New York, NY 10004

PUBLIC SUMMARY

**COMMUNITY REINVESTMENT ACT
PERFORMANCE EVALUATION**

Date of Evaluation: December 31, 2017

Institution: Global Bank
8 Catherine Street
New York, NY 10038

Note: This evaluation is not an assessment of the financial condition of this institution. The rating assigned does not represent an analysis, conclusion or opinion of the New York State Department of Financial Services concerning the safety and soundness of this financial institution.

TABLE OF CONTENTS

	Section
General Information	1
Overview of Institution's Performance	2
Performance Context	3
Institution Profile	
Assessment Area	
Demographic & Economic Data	
Community Information	
Performance Standards and Assessment Factors	4
Loan-to-Deposit Analysis and Other Lending-Related Activities	
Assessment Area Concentration	
Distribution by Borrowers Characteristics	
Geographic Distribution of Loans	
Action Taken in Response to Written Complaints with Respect to CRA	
Additional Factors	
Glossary	5

GENERAL INFORMATION

This document is an evaluation of the Community Reinvestment Act (“CRA”) performance of Global Bank (“Global”) prepared by the New York State Department of Financial Services (“DFS” or the “Department”). This evaluation represents the Department’s current assessment and rating of the institution’s CRA performance based on an evaluation conducted as of December 31, 2017.

Section 28-b of the New York Banking Law, as amended, requires that when evaluating certain applications, the Superintendent of Financial Services shall assess a banking institution’s record of helping to meet the credit needs of its entire community, including low- and moderate-income (“LMI”) areas, consistent with safe and sound operations.

Part 76 of the General Regulations of the Superintendent (“GRS”) implements Section 28-b and further requires that the Department assess the CRA performance records of regulated financial institutions. Part 76 establishes the framework and criteria by which the Department will evaluate institutions’ performance. Section 76.5 further provides that the Department will prepare a written report summarizing the results of such assessment and will assign to each institution a numerical CRA rating based on a 1 to 4 scoring system. The numerical scores represent an assessment of CRA performance as follows:

- (1) Outstanding record of meeting community credit needs;
- (2) Satisfactory record of meeting community credit needs;
- (3) Needs to improve in meeting community credit needs; and
- (4) Substantial noncompliance in meeting community credit needs.

Section 76.5 further requires that the CRA rating and the written summary (“Evaluation”) be made available to the public. Evaluations of banking institutions are primarily based on a review of performance tests and standards described in Section 76.7 and detailed in Sections 76.8 through 76.13. The tests and standards incorporate the 12 assessment factors contained in Section 28-b of the New York Banking Law.

For an explanation of technical terms used in this report, please consult the **GLOSSARY** at the back of this document.

OVERVIEW OF INSTITUTION'S PERFORMANCE

The Department evaluated Global according to the small banking institution performance criteria pursuant to Sections 76.7 and 76.12 of the GRS. The assessment period included calendar years 2013, 2014, 2015, 2016, and 2017. Global is rated "Outstanding" or "1." This rating means Global had an outstanding record of helping to meet community credit needs.

The rating is based on the following factors:

Lending Test: "Outstanding"

Loan-to-Deposit Ratio and Other Lending-Related Activities: "Outstanding"

Global's average loan-to-deposit ("LTD") ratio was excellent considering its size, business strategy, financial condition and peer group activity. Global's average LTD ratio of 94% for the evaluation period was well above the peer's average LTD ratio of 77%.

In addition, Global originated \$4.8 million in qualified community development loans even though, as a small banking institution, it was not required to do so.

Assessment Area Concentration: "Outstanding"

During the evaluation period, Global originated 85.3% by number and 89.8% by dollar value of its HMDA-reportable, small business, and MECA loans within the assessment area. This substantial majority of lending inside of its assessment area reflects an excellent concentration of lending within the assessment area.

Distribution by Borrower Characteristics: "Satisfactory"

Global's small business and one-to-four family HMDA-reportable lending demonstrated a reasonable distribution of loans among individuals of different income levels and businesses of different revenue sizes.

Geographic Distribution of Loans: "Outstanding"

Global's origination of loans in census tracts of varying income levels demonstrated an excellent distribution of lending.

Action Taken in Response to Written Complaints with Respect to CRA: "NA"

Neither DFS nor Global received any written complaints during the evaluation period regarding Global's CRA performance.

This evaluation was conducted based on a review of the 12 assessment factors set forth in Section 28-b of the New York Banking Law and GRS Part 76.

PERFORMANCE CONTEXT

Institution Profile

Global is a New York State-chartered, privately-owned commercial bank located at 8 Catherine Street, in Manhattan, New York. Global is designated as a minority deposit institution (“MDI”) focusing primarily on meeting the banking and credit needs in the Chinese-American communities it serves.

Global operates one full-service branch located in Manhattan’s Chinatown District and one loan and mortgage center in Flushing, New York. Global offers a range of personal and business banking products and services.

Per the Consolidated Report of Condition (the Call Report) as of December 31, 2017 filed with the Federal Deposit Insurance Corporation (“FDIC”), Global reported total assets of \$160.9 million, of which \$136.7 million were net loans and lease financing receivables. It also reported total deposits of \$122.6 million, resulting in an LTD ratio of 111.5%. According to the latest available comparative deposit data as of June 30, 2017, Global had a market share of 0.01%, or \$124.1 million in a market of \$1.3 trillion, ranking it 88th among 113 deposit-taking institutions in the assessment area.

The following is a summary of Global’s loan portfolio, based on Schedule RC-C of the bank’s December 31, 2013, 2014, 2015, 2016, and 2017 Call Reports:

TOTAL GROSS LOANS OUTSTANDING										
Loan Type	2013		2014		2015		2016		2017	
	\$000's	%	\$000's	%	\$000's	%	\$000's	%	\$000's	%
1-4 Family Res. Mrtg. Lns	23,868	24.0	19,035	18.9	21,030	19.0	22,397	18.9	27,711	20.0
Commercial & Industrial Loans	736	0.7	1,639	1.6	1,759	1.6	1,664	1.4	2,641	1.9
Commercial Mortgage Loans	61,848	62.1	65,573	65.2	75,547	68.4	85,845	72.6	95,352	68.8
Multifamily Mortgages	13,001	13.1	14,257	14.2	12,059	10.9	7,663	6.5	7,297	5.3
Consumer Loans	113	0.1	8	0.0	20	0.0	13	0.0	7	0.0
Construction Loans	0	0.0	0	0.0	0	0.0	715	0.6	5,511	4.0
Total Gross Loans	99,566	100.0	100,512	100.0	110,415	100.0	118,297	100.0	138,519	100.0

As illustrated in the above table, Global is primarily a commercial mortgage lender with 80.6% of its loan portfolio made up of commercial mortgage loans as of December 31, 2017.

Global’s one banking office in Manhattan is supplemented by two automated teller machines (“ATM”) located at the branch. Both ATMs are accessible 24-hours a day, but only one can take deposits. Global’s branch is open Monday from 9am to 5pm, Tuesday to Friday from 9am to 4pm, and Saturday and Sundays from 10am to 3pm.

Examiners did not find evidence of financial or legal impediments that had an adverse impact on Global’s ability to meet the credit needs of its community.

Assessment Area

Global’s assessment area is comprised of New York, Kings, Queens, and Nassau counties.

There are 2002 census tracts in the area, of which 190 are low-income, 535 are moderate-income, 698 are middle-income, and 514 are upper-income; 65 tracts had no income indicated.

Assessment Area Census Tracts by Income Level							
County	N/A	Low	Mod	Middle	Upper	Total	LMI %
Kings	14	115	280	211	141	761	51.9
Nassau	9	7	28	159	81	284	12.3
New York	15	44	51	20	158	288	33.0
Queens	27	24	176	308	134	669	29.9
Total	65	190	535	698	514	2,002	36.2

Demographic & Economic Data

The assessment area had a population of 7,880,517 during the examination period. Approximately 13.5% of the population were over the age of 65 and 18.3% were under the age of sixteen.

Of the 1,761,170 million families in the assessment area 35.5% were low-income, 16.8% were moderate-income, 16.2% were middle-income and 31.5% were upper-income families. There were 2,903,489 households in the assessment area, of which 16% had income below the poverty level and 3.3% were on public assistance. The percentage of households with incomes lower than the poverty level is an indicator of the reduced capacity of borrowers and effectively limits the ability of Global to lend to that group.

The weighted average median family income in the assessment area was \$83,961.

There were 3,191,016 housing units within the assessment area, of which 45.6% were one-to-four family units and 54.2% were multifamily units. A majority (55.3%) of the area’s housing units were rental units, while 35.7% were owner-occupied. Of the 1,139,134 owner-occupied housing units, 19.6% were in LMI census tracts while 80.4%% were in middle- and upper-income census tracts. The median age of the housing stock was 77 years, and the median home value in the assessment area was \$580,253.

There were 559,929 non-farm businesses in the assessment area. Of these, 85.9% were businesses with reported revenues of less than or equal to \$1 million, 7.4% reported revenues of more than \$1 million, and 6.7% did not report their revenues. Of all the businesses in the assessment area, 97% were businesses with less than fifty employees while 91.3% operated from a single location. The largest industries in the assessment area were services (48.1%), followed by retail trade (14.8%) and finance, insurance and real estate (9.8%); 9.2% of businesses in the assessment area were not classified.

Per the New York State Department of Labor, the average unemployment rate for New York State as well as each county in the assessment area steadily declined during the evaluation period. Among the four counties in Global's assessment area, Kings County had the highest annual average unemployment rate each year of the evaluation period, while Nassau County had the lowest except for 2017.

Assessment Area Unemployment Rate					
Year	Statewide	Kings	Nassau	New York	Queens
2014	6.3	7.6	4.8	6.1	6.4
2015	5.3	5.9	4.2	4.9	5.0
2016	4.8	5.3	3.9	4.5	4.5
2017	4.4	4.0	4.0	3.5	3.4

Community Information

A director of a community based non-profit organization was interviewed as a community contact in conjunction with Global's CRA evaluation. The organization provides a variety of services to LMI individuals and families as well as small businesses. The services provided include housing, mortgage financing for homebuyers, loans to small businesses, financial education, job training, and financial assistance. The area demographics and population are relatively stable; however, many of the residents are facing difficult economic conditions.

The contact identified low-cost loans with flexible underwriting standards as a primary credit need of the community. The contact noted that while local banks could provide these types of loans they have not done so consistently. The contact also identified the need for more affordable housing.

The contact did note that Global has been very responsive in providing products and services in the communities where it conducts business.

PERFORMANCE STANDARDS AND ASSESSMENT FACTORS

The Department evaluated Global under the small banking institution performance standards in accordance with Sections 76.7 and 76.12 of the GRS, which consist of the following lending test criteria:

- 1. Loan-to-deposit ratio and other lending-related activities;*
- 2. Assessment area concentration;*
- 3. Distribution of loans by borrower characteristics;*
- 4. Geographic distribution of loans; and*
- 5. Action taken in response to written complaints regarding CRA.*

DFS also considered the following factors in assessing the bank's record of performance:

- 1. The extent of participation by the board of directors or board of trustees in formulating CRA policies and reviewing CRA performance;*
- 2. Evidence of practices intended to discourage credit applications;*
- 3. Evidence of prohibited discriminatory or other illegal credit practices;*
- 4. The institution's record of opening and closing offices and providing services at offices; and*
- 5. Process factors, such as activities to ascertain credit needs and the extent of marketing and special credit related programs.*

Finally, DFS considered other factors as delineated in Section 28-b of the New York Banking Law that reasonably bear upon the extent to which Global helps meet the credit needs of its entire community.

DFS derived statistics employed in this evaluation from various sources. Global submitted bank-specific information both as part of the examination process and on its Call Report submitted to the FDIC. DFS obtained aggregate lending data from the Federal Financial Institutions Examination Council ("FFIEC") and deposit data from the FDIC. DFS calculated LTD ratios from information shown in the Bank's Uniform Bank Performance Report submitted to the FDIC.

DFS derived the demographic data referred to in this report from the 2010 U.S. Census and the FFIEC. DFS based business demographic data on Dun & Bradstreet reports, which Dun & Bradstreet updates annually. DFS obtained unemployment data from the New York State Department of Labor.

The evaluation period included calendar years 2013, 2014, 2015, 2016, and 2017.

Examiners considered Global's HMDA-reportable and small business loans in evaluating factors (2), (3), and (4) of the lending test noted above.

HMDA-reportable and small business loan data evaluated in this performance evaluation represented actual originations.

Global is not required to report small business loan data, so Global's small business lending is not included in the aggregate data. The aggregate data are shown only for comparative purposes.

Global requested DFS to include home mortgage loan modification, extension, and consolidation agreements (“MECAs”) in its evaluation. DFS included MECAs in the assessment area criterion but did not include them in any other lending test criterion because Global originated only 10 MECA loans in its assessment area during the evaluation period, which was too low for a meaningful analysis.

At its **prior** Performance Evaluation as of September 30, 2013, DFS assigned Global a rating of “1,” reflecting an “Outstanding” record of helping to meet the credit needs of its community.

Current CRA Rating: “Outstanding”

Lending Test: “Outstanding”

Global’s small business and HMDA-reportable lending activities were excellent in light of its size, business strategy, and financial condition, as well as aggregate and peer group activity and the demographic characteristics and credit needs of its assessment area.

Loan-to-Deposit Ratio and other Lending-Related Activities: “Outstanding”

Global’s average LTD ratio for the evaluation period was excellent considering its size, business strategy, financial condition and peer group activity.

Global’s average LTD ratio for the evaluation period of 94% was well above its peer group’s average rate of 77.8%. Global’s quarterly ratios ranged from a low of 81.7% to a high of 111.5% during the evaluation period. This is compared favorably to its peer group’s ratio, which ranged from a low of 74.3% to a high of 80%.

The table below shows Global’s LTD ratios in comparison with the peer group’s ratios for the 20 quarters since the prior evaluation.

Loan-to-Deposit Ratios																					
	2013 Q1	2013 Q2	2013 Q3	2013 Q4	2014 Q1	2014 Q2	2014 Q3	2014 Q4	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	2016 Q2	2016 Q3	2016 Q4	2017 Q1	2017 Q2	2017 Q3	2017 Q4	Avg.
Bank	84.1	92.6	95.8	100.2	92.0	91.9	91.0	93.8	84.4	84.6	81.7	86.8	87.9	90.9	92.2	100.1	106.6	109.6	102.5	111.5	94.0
Peer	74.3	75.7	75.2	75.5	76.1	77.3	77.4	78.1	77.7	79.0	78.6	78.7	78.1	79.2	79.5	78.9	77.9	79.2	79.3	80.0	77.8

As a small banking institution, Global was not required to make community development loans or investments. Nevertheless, Global originated \$4.8 million in qualified community development loans during the evaluation period. All community development loans were

made to one community based nonprofit organization. The loans to this organization included a \$0.8 million commercial mortgage loan and a \$1 million working-capital line-of-credit originated in 2014 and renewed in 2015, 2016, and 2017. The organization's mission is to preserve affordable housing and promote homeownership for minorities, immigrants, and LMI households, while also providing services to assist in securing housing subsidies, immigration, and other quality of life issues.

Assessment Area Concentration: "Outstanding"

During the evaluation period, Global originated 85.3% by number and 89.8% by dollar value of its HMDA-reportable, small business and MECA loans within the assessment area. This substantial majority of lending inside of its assessment area reflects an excellent concentration of lending within the assessment area.

HMDA-Reportable Loans

Global originated 83.1% by number and 88.4% by dollar value of its HMDA-reportable loans within the assessment area. This substantial majority of lending inside of its assessment area reflects an excellent concentration of lending.

Small Business Loans

Global originated 87% by number and 90.8% by dollar value of its small business loans within the assessment area. This substantial majority of lending inside of its assessment area reflects an excellent concentration of lending.

MECA Loans

Global originated 90.9% by number and 94.2% by dollar value of its small business loans within the assessment area. This substantial majority of lending inside of its assessment area reflects an excellent concentration of lending.

The following table shows the percentages of Global's HMDA-reportable loans, small business loans and MECA originated inside and outside of the assessment area.

Distribution of Loans Inside and Outside of the Assessment Area										
Loan Type	Number of Loans					Loans in Dollars (in thousands)				
	Inside		Outside		Total	Inside		Outside		Total
	#	%	#	%		\$	%	\$	%	
HMDA-Reportable										
2013	4	80.0%	1	20.0%	5	1,410	72.6%	533	27.4%	1,943
2014	3	100.0%	0	0.0%	3	2,350	100.0%	0	0.0%	2,350
2015	9	75.0%	3	25.0%	12	4,435	77.7%	1,270	22.3%	5,705
2016	17	94.4%	1	5.6%	18	8,758	94.7%	495	5.3%	9,253
2017	26	78.8%	7	21.2%	33	21,588	88.7%	2,744	11.3%	24,332
Subtotal	59	83.1%	12	16.9%	71	38,541	88.4%	5,042	11.6%	43,583
Small Business										
2013	8	100.0%	0	0.0%	8	3,385	100.0%	0	0.0%	3,385
2014	9	100.0%	0	0.0%	9	5,300	100.0%	0	0.0%	5,300
2015	4	80.0%	1	20.0%	5	2,440	92.4%	200	7.6%	2,640
2016	11	68.8%	5	31.3%	16	7,034	77.2%	2,080	22.8%	9,114
2017	15	93.8%	1	6.3%	16	7,710	95.7%	350	4.3%	8,060
Subtotal	47	87.0%	7	13.0%	54	25,869	90.8%	2,630	9.2%	28,499
MECA										
2013	1	100.0%	0	0.0%	1	900	100.0%	0	0.0%	900
2014	3	100.0%	0	0.0%	3	1,598	100.0%	0	0.0%	1,598
2015	1	100.0%	0	0.0%	1	920	100.0%	0	0.0%	920
2016	3	75.0%	1	25.0%	4	1,780	81.1%	416	18.9%	2,196
2017	2	100.0%	0	0.0%	2	1,555	100.0%	0	0.0%	1,555
Subtotal	10	90.9%	1	9.1%	11	6,753	94.2%	416	5.8%	7,169
Grand Total	116	85.3%	20	14.7%	136	71,163	89.8%	8,088	10.2%	79,251

Distribution by Borrower Characteristics: “Satisfactory”

Global’s small business and one-to-four family HMDA-reportable lending demonstrated a reasonable distribution of loans among individuals of different income levels and businesses of different revenue sizes.

Global’s management decided to re-enter the residential lending market in 2014, after making the decision during the prior evaluation period (2011) to concentrate on small business lending over residential lending. As a result, Global’s one-to-four family HMDA lending was very low in 2013 and 2014 and gradually increased from 2015 through 2017.

HMDA-Reportable Loans

Global’s one-to-four family HMDA-reportable lending demonstrated a reasonable distribution of loans among borrowers of different income levels.

DFS evaluated Global’s HMDA-reportable lending based primarily on 2016 and 2017 lending because Global made very few such loans in other years of the evaluation period. Global’s one-to-four family lending volume for 2013 (3 loans) and 2014 (2 loans) was too

low for a meaningful analysis. In addition, all loans made in 2013 and 2014 were made to investors with income not reported. Although Global's HMDA-reportable lending increased to nine loans in 2015, the majority of those loans (7) were to investors with income not reported.

In 2016, Global made no loans to low-income borrowers; its LMI lending consisted solely of loans to moderate-income borrowers. Still, its lending rates to LMI borrowers of 12.5% by number and 10.9% by dollar value of loans exceeded the aggregate's LMI lending rates of 11.1% and 4.9%, respectively.

In 2017, Global's rates of lending to LMI borrowers significantly exceeded the aggregate's rates both by number of loans and dollar value of loans.

The following table provides a summary of the distribution of Global's one-to-four family loans by borrower income.

Distribution of 1-4 Family Loans by Borrower Income									
2013									
Borrower Income	Bank				Aggregate				Fam.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Low	0	0.0%	0	0.0%	1,896	2.5%	365,123	1.1%	26.2%
Moderate	0	0.0%	0	0.0%	7,372	9.6%	1,513,758	4.4%	16.8%
LMI	0	0.0%	0	0.0%	9,268	12.1%	1,878,881	5.5%	43.0%
Middle	0	0.0%	0	0.0%	15,421	20.1%	4,066,452	11.9%	17.9%
Upper	0	0.0%	0	0.0%	48,684	63.3%	25,728,873	75.0%	39.2%
Unknown	3	100.0%	920	100.0%	3,524	4.6%	2,631,648	7.7%	
Total	3		920		76,897		34,305,854		
2014									
Borrower Income	Bank				Aggregate				Fam.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Low	0	0.0%	0	0.0%	1,618	3.1%	355,211	1.4%	27.7%
Moderate	0	0.0%	0	0.0%	5,452	10.3%	1,174,892	4.5%	17.1%
LMI	0	0.0%	0	0.0%	7,070	13.4%	1,530,103	5.8%	44.8%
Middle	0	0.0%	0	0.0%	10,826	20.5%	3,043,711	11.6%	17.8%
Upper	0	0.0%	0	0.0%	32,683	61.9%	19,307,928	73.5%	37.4%
Unknown	2	100.0%	1,370	100.0%	2,209	4.2%	2,376,979	9.1%	
Total	2		1,370		52,788		26,258,721		
2015									
Borrower Income	Bank				Aggregate				Fam.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Low	0	0.0%	0	0.0%	1,749	2.8%	439,565	1.3%	27.7%
Moderate	0	0.0%	0	0.0%	6,117	9.7%	1,413,042	4.3%	17.1%
LMI	0	0.0%	0	0.0%	7,866	12.5%	1,852,607	5.6%	44.8%
Middle	1	11.1%	356	8.0%	12,717	20.2%	3,791,674	11.5%	17.8%
Upper	1	11.1%	340	7.7%	38,059	60.4%	23,863,046	72.1%	37.4%
Unknown	7	77.8%	3,739	84.3%	4,365	6.9%	3,596,020	10.9%	
Total	9		4,435		63,007		33,103,347		
2016									
Borrower Income	Bank				Aggregate				Fam.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Low	0	0.0%	0	0.0%	1,484	2.2%	364,241	1.0%	27.7%
Moderate	2	12.5%	823	10.9%	5,967	8.9%	1,443,649	3.9%	17.1%
LMI	2	12.5%	823	10.9%	7,451	11.1%	1,807,890	4.9%	44.8%
Middle	5	31.3%	2,140	28.3%	13,900	20.8%	4,373,784	11.9%	17.8%
Upper	6	37.5%	3,098	41.0%	41,373	61.8%	26,819,178	73.0%	37.4%
Unknown	3	18.8%	1,497	19.8%	4,233	6.3%	3,722,316	10.1%	
Total	16		7,558		66,957		36,723,168		
2017									
Borrower Income	Bank				Aggregate				Fam.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Low	3	13.0%	814	6.2%	1,380	2.2%	322,333	0.9%	27.7%
Moderate	4	17.4%	1,635	12.4%	5,444	8.7%	1,346,166	3.8%	17.1%
LMI	7	30.4%	2,449	18.6%	6,824	10.9%	1,668,499	4.7%	44.8%
Middle	3	13.0%	1,382	10.5%	13,013	20.8%	4,192,045	11.9%	17.8%
Upper	8	34.8%	5,842	44.3%	39,097	62.4%	26,166,220	74.4%	37.4%
Unknown	5	21.7%	3,525	26.7%	3,682	5.9%	3,166,372	9.0%	
Total	23		13,198		62,616		35,193,136		
GRAND TOTAL									
Borrower Income	Bank				Aggregate				Fam.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Low	3	5.7%	814	3.0%	6,747	2.6%	1,524,140	1.2%	
Moderate	6	11.3%	2,458	8.9%	24,908	9.6%	5,545,341	4.3%	
LMI	9	17.0%	3,272	11.9%	31,655	12.2%	7,069,481	5.4%	
Middle	9	17.0%	3,878	14.1%	52,864	20.4%	15,275,621	11.7%	
Upper	15	28.3%	9,280	33.8%	160,799	61.9%	95,719,025	73.4%	
Unknown	20	37.7%	11,051	40.2%	14,331	5.5%	12,326,963	9.5%	
Total	53		27,481		259,649		130,391,090		

Small Business Loans

Global's small business lending demonstrated an excellent distribution of loans among businesses of different revenue sizes.

Global's average rates of lending to businesses with revenues of \$1 million or less were 95.7% by number and 94.2% by dollar value of loans, well above the aggregate's rates of 46.7% and 30.5%, respectively. Furthermore, Global's annual rates of lending exceeded the aggregate's rates for each year of the evaluation period.

Global's annual rates of lending to small businesses with revenues of \$1 million or less exceeded the percentage of such businesses (business demographics) located within the assessment area for each year of the evaluation period, except for 2015.

The following table provides a summary of the distribution of Global's small business loans by the revenue size of the business.

Distribution of Small Business Lending by Revenue Size of Business									
2013									
Rev. Size	Bank				Aggregate				Bus.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Rev. <= \$1MM	8	100.0%	3,385	100.0%	79,661	44.1%	1,838,361	31.8%	72.5%
Rev. > \$1MM	0	0.0%	0	0.0%					5.5%
Rev. Unknown	0	0.0%	0	0.0%					22.0%
Total	8		3,385		180,765		5,773,252		
2014									
Rev. Size	Bank				Aggregate				Bus.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Rev. <= \$1MM	9	100.0%	5,300	100.0%	87,097	41.5%	1,826,082	29.8%	72.2%
Rev. > \$1MM	0	0.0%	0	0.0%					6.0%
Rev. Unknown	0	0.0%	0	0.0%					21.9%
Total	9		5,300		209,669		6,120,960		
2015									
Rev. Size	Bank				Aggregate				Bus.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Rev. <= \$1MM	3	75.0%	1,940	79.5%	114,412	49.3%	1,755,776	28.4%	77.0%
Rev. > \$1MM	1	25.0%	500	20.5%					6.5%
Rev. Unknown	0	0.0%	0	0.0%					16.6%
Total	4		2,440		232,042		6,174,831		
2016									
Rev. Size	Bank				Aggregate				Bus.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Rev. <= \$1MM	10	90.9%	6,034	85.8%	110,074	45.5%	1,962,856	28.0%	85.7%
Rev. > \$1MM	1	9.1%	1,000	14.2%					7.6%
Rev. Unknown	0	0.0%	0	0.0%					6.7%
Total	11		7,034		242,110		7,012,135		
2017									
Rev. Size	Bank				Aggregate				Bus.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Rev. <= \$1MM	15	100.0%	7,710	100.0%	129,822	51.6%	2,578,067	34.3%	85.9%
Rev. > \$1MM	0	0.0%	0	0.0%					7.4%
Rev. Unknown	0	0.0%	0	0.0%					6.7%
Total	15		7,710		251,385		7,524,925		
GRAND TOTAL									
Rev. Size	Bank				Aggregate				Bus.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Rev. <= \$1MM	45	95.7%	24,369	94.2%	521,066	46.7%	9,961,142	30.5%	
Rev. > \$1MM	2	4.3%	1,500	5.8%					
Rev. Unknown	0	0.0%	0	0.0%					
Total	47		25,869		1,115,971		32,606,103		

Geographic Distribution of Loans: "Outstanding"

Global's origination of loans in census tracts of varying income levels demonstrated an excellent distribution of lending.

HMDA-Reportable Loans

The distribution of Global's HMDA-reportable loans among census tracts of varying income levels was excellent.

The Department's analysis was based primarily on Global's lending performance in 2015, 2016, and 2017 because Global's lending volume in 2013 and 2014 was too low for a meaningful analysis. Furthermore, in 2013 Global made no loans in low-income census tracts and it made no loans in moderate-income census tracts in 2014.

Global's average lending rates for the evaluation period in LMI census tracts of 33.9% by number and 33.7% by dollar value of loans exceeded the aggregate's rates of 18.5% and 20.0%, respectively. Global's annual lending rates by number and dollar value of loans in LMI census tracts also exceeded the aggregate's rates in 2015, 2016, and 2017.

Global's annual rates of lending in LMI geographies also exceeded the percentage of owner-occupied housing (housing demographics) located in LMI geographies within the assessment area.

The following table provides a summary of the distribution of Global's HMDA-reportable loans by the income level of the geography where the property was located.

Distribution of HMDA-Reportable Lending by Geographic Income of the Census Tract									
2013									
Geographic Income	Bank				Aggregate				OO Hus
	#	%	\$000's	%	#	%	\$000's	%	%
Low	0	0.0%	0	0.0%	2,264	2.9%	1,451,917	3.4%	2.4%
Moderate	1	25.0%	490	34.8%	9,938	12.5%	5,376,728	12.6%	14.6%
LMI	1	25.0%	490	34.8%	12,202	15.4%	6,828,645	16.1%	17.0%
Middle	1	25.0%	280	19.9%	28,229	35.5%	10,455,578	24.6%	42.4%
Upper	2	50.0%	640	45.4%	38,877	48.9%	25,086,948	59.0%	40.6%
Unknown	0	0.0%	0	0.0%	121	0.2%	149,338	0.4%	
Total	4		1,410		79,429		42,520,509		
2014									
Geographic Income	Bank				Aggregate				OO Hus
	#	%	\$000's	%	#	%	\$000's	%	%
Low	1	33.3%	980	41.7%	2,064	3.8%	1,780,251	5.1%	2.9%
Moderate	0	0.0%	0	0.0%	9,122	16.6%	5,885,661	16.8%	17.1%
LMI	1	33.3%	980	41.7%	11,186	20.4%	7,665,912	21.8%	20.0%
Middle	1	33.3%	470	20.0%	21,399	39.0%	8,741,564	24.9%	43.5%
Upper	1	33.3%	900	38.3%	22,272	40.5%	18,588,515	53.0%	36.5%
Unknown	0	0.0%	0	0.0%	73	0.1%	89,967	0.3%	
Total	3		2,350		54,930		35,085,958		
2015									
Geographic Income	Bank				Aggregate				OO Hus
	#	%	\$000's	%	#	%	\$000's	%	%
Low	2	22.2%	900	20.3%	2,320	3.5%	1,963,941	4.6%	2.9%
Moderate	2	22.2%	920	20.7%	10,445	16.0%	6,938,329	16.2%	17.1%
LMI	4	44.4%	1,820	41.0%	12,765	19.5%	8,902,270	20.8%	20.0%
Middle	4	44.4%	2,275	51.3%	26,041	39.8%	11,091,423	25.9%	43.5%
Upper	1	11.1%	340	7.7%	26,568	40.6%	22,834,959	53.3%	36.5%
Unknown	0	0.0%	0	0.0%	36	0.1%	39,373	0.1%	
Total	9		4,435		65,410		42,868,025		
2016									
Geographic Income	Bank				Aggregate				OO Hus
	#	%	\$000's	%	#	%	\$000's	%	%
Low	1	5.9%	372	4.2%	2,532	3.7%	2,245,772	4.8%	2.9%
Moderate	3	17.6%	2,390	27.3%	11,148	16.1%	7,860,170	16.8%	17.1%
LMI	4	23.5%	2,762	31.5%	13,680	19.8%	10,105,942	21.7%	20.0%
Middle	7	41.2%	3,156	36.0%	28,037	40.6%	12,167,913	26.1%	43.5%
Upper	6	35.3%	2,840	32.4%	27,313	39.6%	24,336,707	52.2%	36.5%
Unknown	0	0.0%	0	0.0%	29	0.0%	55,965	0.1%	
Total	17		8,758		69,059		46,666,527		
2017									
Geographic Income	Bank				Aggregate				OO Hus
	#	%	\$000's	%	#	%	\$000's	%	%
Low	3	11.5%	1,390	6.4%	2,618	4.1%	2,446,947	5.2%	2.9%
Moderate	7	26.9%	5,559	25.8%	10,222	15.9%	9,429,375	20.1%	17.1%
LMI	10	38.5%	6,949	32.2%	12,840	20.0%	11,876,322	25.3%	20.0%
Middle	7	26.9%	6,707	31.1%	25,546	39.7%	11,708,775	24.9%	43.5%
Upper	9	34.6%	7,932	36.7%	25,786	40.1%	23,125,786	49.3%	36.5%
Unknown	0	0.0%	0	0.0%	168	0.3%	225,282	0.5%	
Total	26		21,588		64,340		46,936,165		
GRAND TOTAL									
Geographic Income	Bank				Aggregate				OO Hus
	#	%	\$000's	%	#	%	\$000's	%	%
Low	7	11.9%	3,642	9.4%	9,180	3.4%	7,441,881	4.5%	
Moderate	13	22.0%	9,359	24.3%	40,653	15.1%	26,060,888	15.6%	
LMI	20	33.9%	13,001	33.7%	49,833	18.5%	33,502,769	20.0%	
Middle	20	33.9%	12,888	33.4%	103,706	38.6%	42,456,478	25.4%	
Upper	19	32.2%	12,652	32.8%	115,030	42.8%	90,847,129	54.4%	
Unknown	0	0.0%	0	0.0%	259	0.1%	334,643	0.2%	
Total	59		38,541		268,828		167,141,019		

Small Business Loans

The distribution of Global's small business loans among census tracts of varying income levels was excellent.

Global's average rates of lending in LMI geographies for the evaluation period were 48.9% by number and 49.1% by dollar value of loans exceeding the aggregate's rates of 22.3% and 22.6%, respectively.

The Bank's annual rates of lending in LMI geographies also exceeded the aggregate's rates every year. Global did not originate any loans in low-income census tracts in 2013; however, its annual rates of lending in low-income census tracts exceeded the aggregate's rates in 2014, 2016 and 2017. In moderate-income census tracts Global's annual rates of lending exceeded the aggregate's rates every year of the evaluation period except by dollar value of loans in 2013.

Global's rates of lending by number of loans in LMI geographies exceeded the percentage of small businesses (business demographics) located in LMI geographies within the assessment area each year of the evaluation period, except in 2015. By dollar value of loans Global's rates of lending exceeded the business demographics every year, except 2013 and 2015.

The following table provides a summary of the distribution of Global's small business loans by the income level of the geography where the businesses were located.

Distribution of Small Business Lending by Geographic Income of the Census Tract									
2013									
Geographic Income	Bank				Aggregate				Bus.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Low	0	0.0%	0	0.0%	11,484	6.4%	277,773	4.8%	6.0%
Moderate	2	25.0%	500	14.8%	29,291	16.2%	886,200	15.4%	17.8%
LMI	2	25.0%	500	14.8%	40,775	22.6%	1,163,973	20.2%	23.7%
Middle	4	50.0%	1,385	40.9%	51,655	28.6%	1,635,908	28.3%	29.2%
Upper	2	25.0%	1,500	44.3%	82,507	45.6%	2,680,796	46.4%	44.1%
Unknown	0	0.0%	0	0.0%	5,828	3.2%	292,575	5.1%	3.0%
Total	8		3,385		180,765		5,773,252		
2014									
Geographic Income	Bank				Aggregate				Bus.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Low	3	33.3%	2,175	41.0%	17,119	8.2%	400,731	6.5%	7.1%
Moderate	2	22.2%	1,035	19.5%	40,250	19.2%	1,024,232	16.7%	19.5%
LMI	5	55.6%	3,210	60.6%	57,369	27.4%	1,424,963	23.3%	26.6%
Middle	2	22.2%	1,140	21.5%	59,362	28.3%	1,613,048	26.4%	29.0%
Upper	2	22.2%	950	17.9%	86,900	41.4%	2,797,605	45.7%	41.5%
Unknown	0	0.0%	0	0.0%	6,038	2.9%	285,344	4.7%	2.9%
Total	9		5,300		209,669		6,120,960		
2015									
Geographic Income	Bank				Aggregate				Bus.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Low	0	0.0%	0	0.0%	20,067	8.6%	409,074	6.6%	7.1%
Moderate	1	25.0%	490	20.1%	47,481	20.5%	999,747	16.2%	19.6%
LMI	1	25.0%	490	20.1%	67,548	29.1%	1,408,821	22.8%	26.7%
Middle	2	50.0%	1,450	59.4%	66,490	28.7%	1,582,620	25.6%	29.3%
Upper	1	25.0%	500	20.5%	91,577	39.5%	2,874,360	46.5%	41.1%
Unknown	0	0.0%	0	0.0%	6,427	2.8%	309,030	5.0%	2.8%
Total	4		2,440		232,042		6,174,831		
2016									
Geographic Income	Bank				Aggregate				Bus.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Low	4	36.4%	2,675	38.0%	19,819	8.2%	492,245	7.0%	7.2%
Moderate	3	27.3%	1,525	21.7%	47,823	19.8%	1,157,173	16.5%	19.5%
LMI	7	63.6%	4,200	59.7%	67,642	27.9%	1,649,418	23.5%	26.7%
Middle	2	18.2%	1,499	21.3%	70,210	29.0%	1,845,356	26.3%	29.1%
Upper	2	18.2%	1,335	19.0%	97,612	40.3%	3,188,106	45.5%	41.3%
Unknown	0	0.0%	0	0.0%	6,646	2.7%	329,255	4.7%	2.9%
Total	11		7,034		242,110		7,012,135		
2017									
Geographic Income	Bank				Aggregate				Bus.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Low	5	33.3%	2,490	32.3%	22,628	9.0%	552,170	7.3%	7.3%
Moderate	3	20.0%	1,800	23.3%	45,315	18.0%	1,156,404	15.4%	18.0%
LMI	8	53.3%	4,290	55.6%	67,943	27.0%	1,708,574	22.7%	25.3%
Middle	4	26.7%	1,620	21.0%	66,229	26.3%	1,788,718	23.8%	27.8%
Upper	3	20.0%	1,800	23.3%	111,790	44.5%	3,732,868	49.6%	44.3%
Unknown	0	0.0%	0	0.0%	5,423	2.2%	294,765	3.9%	2.7%
Total	15		7,710		251,385		7,524,925		
GRAND TOTAL									
Geographic Income	Bank				Aggregate				Bus.Dem.
	#	%	\$000's	%	#	%	\$000's	%	%
Low	12	25.5%	7,340	28.4%	68,489	6.5%	2,131,993	6.5%	
Moderate	11	23.4%	5,350	20.7%	164,845	15.7%	5,223,756	16.0%	
LMI	23	48.9%	12,690	49.1%	233,334	22.3%	7,355,749	22.6%	
Middle	14	29.8%	7,094	27.4%	313,946	30.0%	8,465,650	26.0%	
Upper	10	21.3%	6,085	23.5%	470,386	44.9%	15,273,735	46.8%	
Unknown	0	0.0%	0	0.0%	30,362	2.9%	1,510,969	4.6%	
Total	47		25,869		1,048,028		32,606,103		

Action Taken in Response to Written Complaints with Respect to CRA: "N/A"

Neither DFS nor Global received any written complaints during the evaluation period regarding Global's CRA performance.

Additional Factors

The extent of participation by the banking institution's board of directors or board of trustees in formulating the banking institution's policies and reviewing its performance with respect to the purposes of the Community Reinvestment Act

Global's board of directors reviews and approves the CRA policy annually and monitors CRA performance by reviewing the annual CRA self-assessment. CRA updates and progress are reported to the credit committee, whose minutes are submitted to the board for review.

Any practices intended to discourage applications for types of credit set forth in the banking institution's CRA Public File

DFS examiners did not note evidence that Global engaged in practices intended to discourage applications for the types of credit offered by Global.

Evidence of prohibited discriminatory or other illegal credit practices

DFS examiners did not note evidence by Global of prohibited discriminatory or other illegal practices.

Record of opening and closing offices and providing services at offices

Global Bank relocated its headquarters and only branch during the evaluation period. While the move was less than 0.2 miles, the census tract changed from a low income-census tract to a middle-income census tract. The relocation did not adversely affect services to LMI individuals or geographies. The branch also contains two ATMs of which one has deposit-taking capabilities. Global also operates a loan and mortgage center in Flushing, New York.

Global Bank's branch office as well as its loan production office offer a full line of personal and commercial loan products. Global also offers banking services that include bank by mail and internet online banking with bill payment option.

Distribution of Branches within the Assessment Area							
County	N/A	Low	Moderate	Middle	Upper	Total	LMI
	#	#	#	#	#	#	%
Kings							
Nassau							
New York				1		1	0%
Queens							
Total				1		1	0%

Process Factors

- *Activities conducted by the banking institution to ascertain the credit needs of its community, including the extent of the banking institution's efforts to communicate with members of its community regarding the credit services being provided by the banking institution*

Management meets regularly with community, business, and real estate groups, as well as local officials. These meetings allow management to ascertain the credit needs of the community and discuss the services and products offered by the bank. These meetings also provide Global's management with information and opportunities regarding proposed community and commercial projects in the area.

- *The extent of the banking institution's marketing and special credit-related programs to make members of the community aware of the credit services offered by the banking institution*

Global's marketing consists of placing advertisements in local newspapers and on the bank's website, as well as placing signage in its branch office and loan center. Global's management and staff also attend various community events to promote the bank's products and services.

Other factors that in the judgment of the Superintendent bear upon the extent to which banking institution is helping to meet the credit needs of its entire community

DFS noted no other factors.

GLOSSARY

Aggregate Penetration Rate

The number of loans originated and purchased by all reporting lenders in specified categories as a percentage of the aggregate number of loans originated and purchased by all reporting lenders in the assessment area.

Community Development

“Community development”:

1. Affordable housing (including multifamily housing) for low- or moderate-income (“LMI”) individuals;
2. Community services targeted to LMI individuals;
3. Activities that promote economic development by financing business or farms that meet the size eligibility standards of the United States Small Business Administration (“SBA”) Development Company or Small Business Investment Company programs, or have gross annual incomes of \$1 million or less;
4. Activities that revitalize or stabilize LMI geographies; and
5. Activities that seek to prevent defaults and/or foreclosures in loans included in (1) and (3) above.

Community Development Loan

A loan that has its *primary purpose* community development. This includes but is not limited to loans to:

- Borrowers for affordable housing rehabilitation and construction, including construction and permanent financing for multifamily rental property serving low or moderate income (“LMI”) persons;
- Nonprofit organizations serving primarily LMI or other community development needs;
- Borrowers to construct or rehabilitate community facilities that are located in LMI areas or that primarily serve LMI individuals;
- Financial intermediaries including community development financial institutions, community development corporations, minority- and women-owned financial institutions, community loan funds or pools, micro-finance institutions, and low-income or community development credit unions that primarily lend or facilitate lending to promote community development;
- Local, state and tribal governments for community development activities; and
- Borrowers to finance environmental clean up or redevelopment of an industrial site as part of an effort to revitalize the LMI community in which the property is located.

Community Development Service

Service that has community development as its *primary purpose*, is related to the provision of financial services, and has not been considered in the evaluation of the banking institution's retail banking services. This includes but is not limited to:

- Providing technical assistance on financial matters to nonprofit, tribal or government organizations serving LMI housing or economic revitalization and development needs;
- Providing technical assistance on financial matters to small businesses or community development organizations;
- Lending employees to provide financial services for organizations facilitating affordable housing construction and rehabilitation or development of affordable housing;
- Providing credit counseling, home buyers and home maintenance counseling, financial planning or other financial services education to promote community development and affordable housing;
- Establishing school savings programs for LMI individuals;
- Providing seminars for LMI persons on banking and bank account record-keeping;
- Making ATM “Training Machines” available for extended periods at LMI community sites or at community facilities that serve LMI individuals; and
- Technical assistance activities to community development organizations such as:
 - ❖ Serving on a loan review committee;
 - ❖ Developing loan application and underwriting standards;
 - ❖ Developing loan processing systems;
 - ❖ Developing secondary market vehicles or programs;
 - ❖ Assisting in marketing financial services, including the development of advertising and promotions, publications, workshops and conferences;
 - ❖ Furnishing financial services training for staff and management;
 - ❖ Contributing accounting/bookkeeping services; and
 - ❖ Assisting in fund raising, including soliciting or arranging investments.

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 Home Mortgage Disclosure Act, enacted by Congress in 1975, and subsequently amended, requires institutions to annually report data about applications for residential (including multifamily) financing.

Income Level

The income level for borrowers is based on household or family income. A geography's income is categorized by median family income for the geography. In both cases, the income is compared to the MSA or statewide nonmetropolitan median income.

Income level of individual or geography	% of the area median income
Low-income	Less than 50
Moderate-income	At least 50 and less than 80
Middle-income	At least 80 and less than 120
Upper-income	120 or more

Small Business Loan

A small business loan is a loan less than or equal to \$1 million.

Low or Moderate Income ("LMI") Geographies

Those census tracts or block numbering areas where, according to the 2000 U.S. Census, the median family income is less than 80% of the area median family income. In the case of tracted areas that are part of a Metropolitan Statistical Area ("MSA") or Primary Metropolitan Statistical Area ("PMSA"), this would relate to the median family income for the MSA or PMSA in which the tracts are located. In the case of BNAs and tracted areas that are not part of a MSA or PMSA, the area median family income would be the statewide non-metropolitan median family income.

LMI Borrowers

Borrowers whose income, as reported on the loan application which the lender relied upon in making the credit decision, is less than 80% of the area median family income. In cases where the residential property is located in a MSA or PMSA, this would relate to the median family income for that MSA or PMSA. Otherwise, the area median family income would be the statewide non-metropolitan median family income. In all instances, the area median family incomes used to measure borrower income levels are updated annually by the U.S. Department of Housing and Urban Development ("HUD").

LMI Individuals/Persons

Individuals or persons whose income is less than 80% of the area median family income. In the case where the individual resides in a MSA or PMSA, this would relate to the median family income for that MSA or PMSA. Otherwise, the area median family income would be the statewide non-metropolitan median family income. In all instances, the area median family incomes used to measure individual income levels are updated annually by HUD.

LMI Penetration Rate

A number that represents the percentage of a bank's total loans (for a particular product) that was extended to LMI geographies or borrowers. For example, an LMI penetration rate of 20% would indicate that the bank made 20 out of a total of 100 loans in LMI geographies or to LMI borrowers.

Low-Income Housing Tax Credit (LIHTC)

A dollar for dollar tax credit for affordable housing, created under the Tax Reform Act of 1986, that provides incentives to invest in projects for the utilization of private equity in the development of affordable housing aimed at low income Americans. It is also more commonly called Section 42 credits in reference to the applicable section of the IRC. The tax credits are more attractive than tax deductions as they provide a dollar for dollar reduction in a taxpayer's federal income tax. It is more commonly attractive to corporations since the passive loss rules and similar tax changes greatly reduced the value of tax credits and deductions to individual taxpayers.

New Markets Tax Credit (NMTC)

The New Markets Tax Credits (NMTC) Program was established by Congress in December 2000 to stimulate economic and community development and job creation in low-income communities. It permits individual and corporate taxpayers to receive a credit against federal income taxes for making qualified equity investments in Community Development Entities (CDEs). The credit provided to the investor totals 39% of the cost of the investment and is claimed over a 7-year period. CDEs must use substantially all of the taxpayer's investments to make qualified investments in low-income communities. The Fund is administered by the US Treasury Department's Community Development Financial Institutions Fund (CDFI).

Qualified Investment

A lawful investment, deposit, membership share or grant that has community development as its *primary purpose*. This includes but is not limited to investments, deposits, membership shares or grants in or to:

- Financial intermediaries (including community development financial institutions, community development corporations, minority- and women-owned financial institutions, community loan funds, micro-finance institutions and low-income or community development credit unions) that primarily lend or facilitate lending in LMI areas or to LMI individuals in order to promote community development;
- Organizations engaged in affordable housing rehabilitation and construction;
- Organizations, including, for example, small business investment corporations that promote economic development by financing small businesses;

- Facilities that promote community development in LMI areas or LMI individuals, such as youth programs, homeless centers, soup kitchens, health care facilities, battered women's centers, and alcohol and drug recovery centers;
- Projects eligible for low-income housing tax credits;
- State and municipal obligations, such as revenue bonds that specifically support affordable housing or other community development needs;
- Organizations serving LMI housing or other community development needs, such as counseling for credit, home ownership, home maintenance, and other financial services education; and
- Organizations supporting activities essential to the capacity of LMI individuals or geographies to utilize credit to sustain economic development, such as day care operations and job training programs that facilitate access to permanent jobs.