TWENTY FOURTH ANNUAL REPORT

OF THE

DIRECTOR OF BANKING

FOR CALENDAR YEAR

ENDING DECEMBER 31, 2011

DEPARTMENT OF COMMERCE
Prepared by Banking Staff

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The Honorable Benigno R. Fitial

And

The Honorable Members of the Legislature

I am pleased to present the 2011 Annual Report of the Director of Banking as required by 4 CMC Division 6 Section 6116.

This report contains 2011 balance sheets of all licensed banks, quarterly reports of banks, remittance companies and currency exchange dealers, and a directory of all of the Banking Section's licensees.

As we have mentioned in prior reports, the CNMI's Banking Code needs to be updated since it has remained relatively unchanged since 1992. We continue to appeal to the Legislature for their support in helping the department draft a comprehensive banking bill. To ensure a truly comprehensive legislation is drafted, we recommend acquiring the services of a financial regulation expert. The continuing decline in resources has made it ever more difficult to accomplish this task. We are hopeful that we will soon be able to source the funds required to fulfill this very important task.

Likewise, we aim to see the enactment of laws that allow for stricter licensing and regulation of money transmitters and currency exchangers to ensure consistency and compliance with the Bank Secrecy Act.

As a final note, in order to properly carry out the duties and responsibilities of the office as mandated by statute, the Department continues to request for the necessary funding to hire and retain qualified examiners. The Office of the Director of Banking has yet to have adequate staffing to fully carry out the mandates of the banking code.

Sincerely,

SIXTO K. IGISOMAR
Secretary of Commerce /
Director of Banking

2011 DIRECTORY OF FINANCIAL INSTITUTIONS

BANK

1. Bank of Guam
Saipan Branch
P.O. Box 500678
Saipan, MP 96950

VP/CNMI Regional Manager	Ms. Marcie Tomokane
Telephone	236-2700
Location	San Jose, Garapan, Afetnas (Saipan) Songsong (Rota), San Jose (Tinian)
Email: marci.tomokane@bankofguam.com	
Insurance	FDIC
Commencement	1980
Auditor	Squar Milner LLP

2. Bank of Hawaii
Saipan, Branch
P.O. Box 500566
Saipan, MP 96950

Senior Vice President & Deputy Division Manager	Mr. John Sheather
Telephone	322-4200
Location	Garapan, Chalan Kanoa (Saipan)
Email: john.sheather@boh.com	
Insurance	FDIC
Commencement	1968
Auditor	Ernst & Young

3. Bank Pacific, Ltd.
Saipan, Branch
P.O. Box 503201
Saipan, MP 96950

VP/Senior CNMI Officer	Mr. Fred F. Camacho
Telephone	233-4752
Location	Garapan (Saipan)
Email: fredc@bankpacific.com	
Insurance	FDIC
Commencement	1990
Auditor	Deloitte Touche Tohmatsu

4. **Bank of Saipan**
P.O. Box 500690
Saipan, MP 96950

President/CEO	Mr. Jon Bargfrede
Telephone	235-6260
Location	Garapan, Chalan Kanoa (Saipan) San Jose (Tinian), Songsong (Rota)

Email: jon.bargfrede@bankofsaipan.com

Insurance	Uninsured
Commencement	1981
Auditor	Grant Thornton LLP

5. **City Trust Bank**
P.O. Box 501867
Saipan, MP 96950

AVP/Acting Manager	Ms. Maria Lourdes Johnson
Telephone	235-7701/4 235-7903/5
Location	Gualo Rai, Afetnas (Saipan)

Email: mljsaipan@gmail.com

Insurance	Uninsured
Commencement	1981
Auditor	Lourdes S. Tiongson, CPA

6. **First Hawaiian Bank**
Saipan Branch
P.O. Box 500625
Saipan, MP 96950

VP/Saipan Area Manager	Mr. Juan SN. Lizama
Telephone	235-3090 234-6559
Location	Gualo Rai, Oleai (Saipan)

Email: jlizama@fhb.com

Insurance	FDIC
Commencement	1996
Auditor	Price Waterhouse Coopers

DEPOSIT AND LOAN TRENDS OF LICENSED CNMI FINANCIAL INSTITUTIONS
SINCE 1985
(IN MILLIONS)

Year	Number of Banks in Operation	Amount of Deposits	Increase/ (Decrease) in Deposits	Amount of Loans	Increase/ (Decrease) in Loans
1985	7	112.5		59.9	
1986	7	124.3	12	65.1	5
1987	7	161.4	37	78.2	13
1988	7	223.1	62	88.0	10
1989	7	326.8	104	106.6	19
1990	7	473.0	146	121.5	15
1991	7	480.4	7	147.7	26
1992	7	429.5	(51)	160.6	13
1993	7	386.1	(43)	186.7	26
1994	7	411.2	25	200.2	14
1995	7	425.2	14	216.3	16
1996	8	463.0	38	280.2	64
1997	9	481.0	18	279.9	(0)
1998	9	522.8	42	304.7	25
1999	8	570.4	48	288.4	(16)
2000	8	595.7	25	325.0	37
2001	7	599.8	4	276.2	(49)
2002	6	549.3	(51)	253.1	(23)
2003	6	553.7	4	212.0	(41)
2004	6	559.7	6	203.8	(8)
2005	6	523.7	(36)	193.8	(10)
2006	6	518.1	(6)	180.8	(13)
2007	6	531.2	13	161.6	(19)
2008	6	450.6	(81)	141.2	(20)
2009	6	445.4	(5)	127.7	(14)
2010	6	454.5	9	117.0	(11)
2011	6	461.8	7	137.2	20

CONSOLIDATED FIGURES OF RETAIL BANKS FROM 2002 TO 2011 (IN MILLIONS)										
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
DEPOSITS										
Demand	133.2	157.8	177.6	178.3	143.0	156.8	135.6	144.4	174.1	171.2
Regular Savings	223.4	217.1	224.9	175.4	159.8	143.2	117.9	151.8	157.1	179.7
Time Certificates of Deposit	192.4	178.8	157.2	169.7	215.1	231.1	197.1	149.2	123.2	110.8
TOTAL	549.0	553.7	559.7	523.4	517.9	531.1	450.6	445.4	454.4	461.7
LOANS										
Consumer	60.9	67.2	82.7	81.6	74.1	65.3	56.1	50	44	45
Commercial	126.4	45.7	75.3	65.0	60.8	54.0	39.5	36.5	40	36
Real Estate	65.8	99.1	45.8	47.3	45.9	42.3	45.6	41.2	33	55
Non-Local										
Government Agencies	0.0	0.0	0.0	0.0	0.0	0.0				
TOTAL	253.1	212.0	203.8	193.9	180.8	161.6	141.2	127.7	117.0	136.0
Loan to Deposit Ratio	46.1%	38.3%	36.4%	37.0%	34.9%	30.4%	31.3%	28.7%	25.7%	29.5%
Interest paid on all deposit accounts	6.6	4.2	3.0	5.0	8.2	10.6	6.0	3.7	2.2	1.8
Interest received from loans	16.8	15.1	13.6	14.4	14.5	13.6	10.5	7.2	7.9	7.2

Note: Based on quarterly reports submitted to the Director of Banking.

CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION OF ALL BANKS COMPARISON FROM 2002 - 2011 (IN THOUSANDS)										
ASSETS	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Cash & cash items in process of collection	8,552	8,932	8,108	11,099	11,303	10,102	8,696	9,242	7,680	9,054
Securities:										
a) U.S. Treasury	1,989	6,234	5,606	4,960	3,626	2,495	955	1,019	1,392	1,385
b) U.S. Government Agencies										
c) Other	106	1,239	448	492	291	490	1,448	1,132		4,706
Balances with other banks	10,619	7,468	8,948	6,232	4,716	6,774	4,994	6,204	5,992	1,021
Loans										
a) Government										
b) Commercial	126,391	99,049	75,281	64,972	60,801	53,972	45,643	41186	40,037	36,142
c) Consumer	60,864	67,197	82,699	81,540	74,075	65,616	56,286	50253	48,399	50,814
d) Real Estate	65,848	45,743	45,781	47,328	45,922	42,334	39,547	36476	32,974	55,087
e) Other						(313)	(227)	-216	(4,384)	(4,823)
Premises and Equipment	5,895	5,310	4,815	4,417	4,949	4,690	4,425	4163	3,742	3,575
Due from banks: Head Office or Branch	324,820	334,850	349,320	314,646	319,769	354,190	299,044	305726	323,826	340,320
Other										
Other Real Estate Owned	544	296	248	299	127	219	175	179	162	112
Provision for losses/unearned income	(7,800)	(5,744)	(4,728)	(3,560)	(3,197)	(2,684)	(2,585)	-2617	(2,651)	(2,351)
Other Assets	9,904	6,206	5,707	5,625	5,320	3,787	4,352	3713	3,504	(24,536)
Total Assets	607,732	576,780	582,233	538,050	527,702	541,672	462,753	456,460	460,673	470,506
Interest received from borrowers	16,755	15,110	13,565	14,446	14,516	13,640	10,593	7,208	7,898	7,261
LIABILITIES AND CAPITAL										
Deposits:										
a) Demand deposits--Gov't. & Agencies	15,870	15,201	21,861	15,386	18,092	26,660	19,534	20093	25,030	32,165
b) Other	117,332	142,560	155,704	162,893	125,013	130,048	115,993	124291	149,040	139,074
c) Regular savings--Gov't. & Agencies	23,428	20,632	34,353	35,196	45,199	32,844	13,460	13616	16,399	18,996
d) Other	200,335	196,493	190,581	140,181	114,584	110,405	104,398	138232	140,774	160,791
e) TCD--Gov't. & Agencies	60,500	54,665	34,868	39,375	34,709	37,392	49,508	35390	25,003	20,237
f) Other	131,853	124,111	122,337	130,302	180,429	193,709	147,676	113766	98,245	90,618
Cashier's checks, BEC & PMO			427	334	104	140	32	31	53	16
Due to other banks: Head Office or Branch	48,532	18,573	13,918	5,154			2,817	1756	1,970	
Other										
Liabilities on acceptances executed										
Accrued interest payable & other liabilities	5,336	2,413	1,371	2,623	3,290	3,687	2,464	2,108	(2,781)	1,490
CAPITAL										
Capital stock	2,530	4,535	5,935	5,886	5,886	5,886	5,889	5889	5,802	5,802
Treasury Stock	(2,556)	(2,556)	(2,556)	(2,556)	(2,556)	(2,556)	(2,556)	(2,556)	(2,556)	(2,556)
Capital surplus	5,750	5,273	5,223	5,272	4,846	4,867	4,885	4913	4,921	4,937
Undivided profits	(1,178)	(5,120)	(1,789)	(1,996)	(1,894)	(1,410)	(1,347)	(1,069)	(1,227)	(1,064)
Total capital	4,546	2,132	6,813	6,606	6,282	6,787	6,871	7,177	6,940	7,119
Total Liabilities and Capital	607,732	576,780	582,233	538,050	527,702	541,672	462,753	456,460	460,673	470,506
Convertible subordinated debts										
Interest paid to depositors	6,600	4,187	3,023	4,680	8,156	10,624	6,075	3,732	2,238	1,862

NOTE: BASED ON 4TH QUARTER REPORTS SUBMITTED TO THE DIRECTOR OF BANKING.

2011 QUARTERLY REPORTS OF BANKS (IN THOUSANDS)				
	1ST QTR	2ND QTR	3RD QTR	4TH QTR
Deposits				
Demand--Gov't & Agencies	28,597	28,258	34,106	32,181
Demand--Private	149,016	140,313	142,006	139,074
Total demand	177,613	168,571	176,112	171,255
Savings--Gov't & Agencies	19,000	19,346	18,383	18,996
Savings--Private	142,527	140,056	158,519	160,791
Total savings	161,527	159,402	176,902	179,787
TCD--Gov't & Agencies	26,435	23,589	24,714	20,237
TCD--Private	98,852	95,250	96,179	90,618
Total TCDs	125,287	118,839	120,893	110,855
Total Deposits	464,427	446,812	473,907	461,897
Loans				
Government		-	-	
Consumer	43,379	41,851	41,890	45,991
Real Estate	32,333	31,319	30,486	55,087
Commercial	39,583	38,517	38,390	36,142
Total Loans	115,295	111,687	110,766	137,220
Loan to deposit ratio	24.8%	25.0%	23.4%	29.7%
Interest income	1,896	3,910	5,621	7,261
Interest expense	453	959	1,408	1,862
TOTAL ASSETS	474,725	456,249	484,040	470,506

CONSOLIDATED REPORTS OF CONDITION STATE BANK BRANCHES DOING BUSINESS IN THE CNMI IN THOUSANDS						
ASSETS	2011	2010	2009	2008	2007	2006
Cash and due from banks	6,618	5,424	6,727	7,107	7,769	9,194
Loans						
a) Commercial	30,912	34,285	34,346	39,574	43,287	47,778
b) Consumer	40,506	37,967	40,051	46,087	55,595	65,306
c) Real Estate	55,015	32,890	36,379	39,439	42,205	45,726
d) Government						
e) Other	(4,773)	(4,247)				
Total Loans	121,660	100,895	110,776	125,100	141,087	158,810
Premises and equipment	3,184	3,431	3,819	4,135	4,327	4,545
Due from Head Office	340,320	323,826	305,726	299,044	354,190	319,769
Provision for loan losses/Unearned discount	(300)	(323)	(668)	(699)	(610)	(653)
Other assets			2,109	2,491	2,641	4,241
Total Assets	471,482	433,253	428,489	437,178	509,404	495,906
LIABILITIES						
Deposits						
Demand - Gov't. & Agencies	32,165	25,030	20,093	19,534	26,643	18,058
Demand - Other	132,990	143,595	119,047	111,175	124,254	120,193
Savings - Gov't. & Agencies	17,130	13,809	10,067	10,137	27,045	35,941
Savings - Other	156,511	136,304	133,532	99,881	104,368	109,424
TCD - Gov't. & Agencies	20,237	25,003	35,390	49,508	37,392	34,709
TCD - Other	85,385	92,802	107,666	142,129	186,729	174,672
Total Deposits	444,418	436,543	425,795	432,364	506,431	492,997
Due to other Head Office/other banks		1,970	1,756	2,817		
Accrued interest payable & other liabilities	1,164	(3,460)	1,582	1,846	2,759	2,647
Capital Stock						
Capital Surplus						
Undivided profits	77	182	216	151	214	262
Total Liabilities & Stockholder's Equity	445,659	435,235	429,349	437,178	509,404	495,906
Interest received from borrowers	6,544	7,151	6,397	9,762	12,613	13,499
Interest paid to depositors	1,759	2,109	3,565	5,926	10,448	7,969

Note: Based on 4th Quarter Reports submitted to the Director of Banking.

CONSOLIDATED REPORTS OF CONDITION LICENSED CNMI CHARTERED BANKS (IN THOUSANDS)						
ASSETS	2011	2010	2009	2008	2007	2006
Cash and due from banks	2,436	2,256	2,515	1,589	2,333	2,109
Securities:						
U.S. Treasury	1,385	1,392	1,019	955	2,495	3,626
U.S. Government Agencies						
Other	4,706		1,132	1,448	490	291
Balances with other banks	1,021	5,992	6,204	4,994	6,774	4,716
Loans						
a) Commercial	5,230	5,752	5,980	6,069	10,685	13,023
b) Consumer	10,308	10,432	10,202	10,199	10,021	8,769
c) Real Estate	72	84	97	108	129	196
d) Government						
e) Other	(50)	(137)	(216)	(227)	(313)	
Total Loans	15,560	16,131	16,063	16,149	20,522	21,988
Premises and equipment	391	311	344	290	363	404
Other real estate owned	112	162	179	175	219	127
Provision for loan losses/Unearned discount	(2,051)	(2,328)	(1,949)	(1,886)	(2,074)	(2,544)
Other assets	1,287	1,522	1,604	1,861	1,146	1,079
Total Assets	24,847	25,438	27,111	25,575	32,268	31,796
LIABILITIES						
Deposits						
Demand - Gov't. & Agencies					17	34
Demand - Other	6,084	5,445	5,244	4,818	5,794	4,820
Savings - Gov't. & Agencies	1,866	2,590	3,549	3,323	5,799	9,258
Savings - Other	4,280	4,470	4,700	4,517	6,037	5,160
TCD - Gov't. & Agencies	5,233					
TCD - Other		5,443	6,100	5,547	6,980	5,757
Total Deposits	17,463	17,948	19,593	18,205	24,627	25,029
Cashier's checks, BEC & PMO	16	53	31	32	140	104
Accrued interest payable & other liabilities	326	679	526	618	928	643
Total Liabilities	17,805	18,680	20,150	18,855	25,695	25,776
Stockholders' equity						
Capital Stock	5,802	5,802	5,889	5,889	5,886	5,886
Capital Surplus	4,937	4,921	4,913	4,885	4,867	4,846
Treasury stock	(2,556)	(2,556)	(2,556)	(2,556)	(2,556)	(2,556)
Undivided profits	(1,141)	(1,409)	(1,285)	(1,498)	(1,624)	(2,156)
Total liabilities and stockholders' equity	24,847	25,438	27,111	25,575	32,268	31,796
Interest received from borrowers	717	747	811	831	1,027	1,017
Interest paid to depositors	103	129	167	149	176	187

Note: Based on 4th Quarter Reports submitted to the Director of Banking.

THE BANK OF SAIPAN, INC.
Statements of Financial Condition
December 31, 2011 and 2010

	2011	2010
ASSETS		
Cash and due from banks	$ 4,610,422	$ 4,404,745
Interest-bearing deposits with banks	1,068,842	920,371
Securities held to maturity	1,162,088	1,166,533
Loans receivable, net	8,748,871	9,053,762
Accrued interest receivable	64,976	60,191
Income tax refund receivable		
Prepaid expenses and other assets	749,756	832,553
Suspense receivable		
Premises and equipment, net	354,878	271,191
Foreclosed real estate, net of allowances of $193,335 in 2003, $248510 in 2002	111,527	162,332
	$ 16,871,360	$ 16,871,678
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Deposits		
Noninterest-bearing	6,749,619	6,314,553
Interest-bearing	5,030,956	5,818,280
Total deposits	11,780,575	12,132,833
Accrued interest payable	41,830	44,322
Accounts payable and other liabilities	220,461	139,630
Suspense transfer	-	-
Total liabilities	12,042,866	12,316,785
Stockholders' equity:		
Common stock, $1 par value, 500,000 shares authorized, 324,324 shares issued and outstanding	2,507,589	2,507,589
Additional paid-in capital	6,075,082	6,075,082
Retained earnings (deficit)	(1,198,112)	(1,471,713)
	7,384,559	7,110,958
Less cost of 202,781 and 175,676 shares of treasury stock	2,556,065	2,556,065
Total stockholders' equity	4,828,494	4,554,893
Commitments and contingency	$ 16,871,360	$ 16,871,678

Note: Based on audited financial figures.

CITY TRUST BANK, INC.
Statements of Financial Condition
December 31, 2011 and 2010

	2011	2010
ASSETS		
Cash and due from banks	$ 1,465,064	$ 1,360,120
Interest bearing deposits with banks	1,020,904	1,243,096
Restricted time certificates of deposit		
Investment securities	224,983	224,928
Receivables:		
Loans, net	4,779,845	4,750,000
Interest	11,524	13,097
Properties and equipment, net	41,039	40,689
Prepaid expenses and other assets	295,989	289,517
Deferred tax asset	225,000	222,000
	$ 8,064,348	$ 8,143,447
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities		
Deposits		
Demand	$ 2,028,541	$ 1,550,652
Savings	1,114,988	1,242,328
Time certificates	2,556,400	2,754,846
Total deposits	5,699,929	5,547,826
Accrued interest payable	88,763	74,076
Accounts payable and other liabilities	112,241	364,686
Total liabilities	5,900,933	5,986,588
Stockholders' Equity		
Common stock, $1 par value, 3,500,000 shares authorized	3,294,426	3,294,426
Retained earnings (accumulated deficit)	(1,131,011)	(1,137,567)
Total stockholders' equity	2,163,415	2,156,859
	$ 8,064,348	$ 8,143,447

Note: Based on audited figures.

Bank of Guam
CNMI Branch
Statements of Financial Condition
December 31, 2011 and 2010
(in thousands)

	2011	2010
Assets		
Cash and due from banks	$ 4,297	$ 2,954
Loans, net of allowance for loan losses	71,190	47,571
Accrued interest receivable	373	159
Premises and equipment, net	2,727	2,981
Other assets	896	2,217
Due from Headquarters	82,702	98,115
Total assets	$ 162,185	$ 153,997
Liabilities		
Deposits		
Non-interest bearing	44,203	41,555
Interest bearing	117,715	112,327
Total deposits	161,918	153,882
Accrued interest payable	24	39
Other liabilities	243	76
Commitments and contingencies	-	-
Total liabilities	$ 162,185	$ 153,997

Note: *Based on audited figures.*

Bank of Guam
Consolidated Statements of Financial Condition
December 31, 2011 and 2010
(in thousands)

	2011	2010
Assets		
Cash and due from banks	$ 40,902	$ 32,102
Interest-bearing deposits in other banks	85,207	60,526
Federal funds sold, net	5,000	10,000
Investment securities	221,551	221,876
Loans	740,756	621,953
Less: allowance for loan losses	12,558	10,814
Net loans	728,198	611,139
Accrued interest receivable	3,418	6,723
Premises and equipment	18,103	18,713
Other assets	37,585	29,522
Total assets	$ 1,139,964	$ 990,601
Liabilities and Shareholders' Equity		
Deposits		
Non-interest bearing	$ 280,042	$ 232,956
Interest bearing	758,297	656,319
Total deposits	1,038,339	889,275
Accrued interest payable	164	233
Federal funds purchased		
FHLB advances	10,200	15,000
Long-term borrowings		
Other liabilities	2,225	1,741
Total liabilities	1,050,928	906,249
Shareholders' Equity		
Capital stock $.2083 par value; authorized 48,000,000 shares; issued 9,919,087 shares in 2001, 9,902,569 shares in 2000, respectively;	1,843	1,830
Additional paid-in capital	15,276	13,683
Retained earnings	71,861	70,532
Accumulated other comprehensive income	346	(1,403)
	89,326	84,642
Common stock in treasury, at cost (32 shares)	(290)	(290)
Total Shareholders' Equity	89,036	84,352
Total Liabilities and Shareholders' Equity	$ 1,139,964	$ 990,601

Note: Based on audited figures.

Bank of Hawaii
Saipan Branch
Statements of Financial Condition
December 31, 2011 and 2010
(in thousands)

	2011	2010
Assets		
Loans receivable:		
Commercial	$ 690	$ 1,029
Real Estate	3,545	4,197
Consumer	9,648	7,546
Unearned income		
Allowance for loan losses	(458)	(521)
Net loans receivable	13,425	12,251
Cash and non-interest bearing deposits	1,595	1,273
Accrued interest receivable	91	86
Other assets	82	69
Premises and equipment, net	326	387
Due from head office	94,932	96,877
Total assets	$ 110,451	$ 110,943
Liabilities		
Deposits		
Demand - non-interest bearing	35,378	33,404
Demand - interest bearing	15,116	15,466
Savings	43,051	45,251
Time	16,797	16,695
Total deposits	110,342	110,816
Accrued interest payable	79	80
Other liabilities	30	47
Total liabilities	$ 110,451	$ 110,943

Note: Based on audited figures.

Bank of Hawaii Corporation and Subsidiaries
Consolidated Statements of Financial Condition
December 31, 2011 and 2010
(in thousands)

	2011	2010
Assets		
Interest-Bearing Deposits	$ 3,036	$ 3,472
Investment Securities	7,109,681	6,661,123
Funds Sold	512,384	438,327
Loans Held for Sale	18,957	17,564
Loans	5,538,304	5,335,792
Allowance for Loan and Lease Losses	(138,606)	(147,358)
Net Loans	5,399,698	5,188,434
TOTAL EARNING ASSETS	13,043,756	12,308,920
Cash and Non-Interest Bearing Deposits	154,489	165,748
Premises and Equipment	103,550	108,170
Customers' Acceptance Liability	476	437
Accrued Interest Receivable	43,510	41,151
Foreclosed Real Estate	3,042	1,928
Mortgage Servicing Rights	24,279	25,379
Goodwill and Other Intangibles	31,517	31,517
Other Assets	441,772	443,537
TOTAL ASSETS	13,846,391	13,126,787
Liabilities and Shareholders' Equity		
Deposits	10,592,623	9,888,995
Securities Sold Under Agreements to Repurchase	1,925,998	1,901,084
Funds Purchased	10,791	9,478
Short-Term Borrowings		6,200
Bank's Acceptances Outstanding	476	437
Retirement Expense Payable	46,949	30,885
Accrued Interest Payable	5,330	5,007
Taxes Payable	95,840	121,517
Other Liabilities	135,021	119,399
Long-Term Debt	30,696	32,652
TOTAL LIABILITIES	$ 12,843,724	$ 12,115,654
Shareholders' Equity		
Common Stock	571	570
Capital Surplus	507,558	500,888
Accumulated Other Comprehensive Income	35,263	26,965
Retained Earnings	1,003,938	932,629
Deferred Stock Grants		
Treasury Stock	(544,663)	(449,919)
TOTAL SHAREHOLDERS' EQUITY	1,002,667	1,011,133
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 13,846,391	$ 13,126,787

First Hawaiian Bank, Saipan Branch
Statements of Financial Condition
December 31, 2011 and 2010

	2011	2010
Assets		
Cash and Due from Banks	$ 624	$ 1,091
Loans:		
Consumer	19,297	18,513
Commercial	6,045	7,382
Real Estate	4,115	5,560
	29,457	31,455
Less allowance for credit losses	704	301
Net loans	28,753	31,154
Due from Head Office	134,835	132,733
Premises and Equipment, net	322	317
Accrued Interest Receivable	118	125
Other Assets	227	144
Total Assets	$ 164,879	$ 165,564
Liabilities		
Deposits:		
Interest Bearing	109,880	101,893
Noninterest Bearing	54,465	63,175
Total Deposits	164,345	165,068
Accrued Interest Payable	197	206
Other Liabilities	337	290
Commitments	-	-
Total Liabilities	$ 164,879	$ 165,564

Note: Based on audited figures.

BancWest Corporation (formerly known as First Hawaiian, Inc.)
Consolidated Balance Sheets
December 31, 2011 and 2010
(in thousands)

	2011	2010
Assets		
Cash and due from banks	$ 298,920	$ 190,957
Interest-bearing deposits in other banks	1,416,621	1,206,766
Federal funds sold and securities purchased under agreements to reseli		
Investment securities	3,981,458	3,804,493
Loans and leases	8,392,044	8,268,900
Less allowance for credit losses	(117,092)	(108,955)
Net loans and leases	8,274,952	8,159,945
Net Intangible assets	1,008,743	1,011,978
Other Assets	849,546	820,896
Total assets	$ 15,830,240	$ 15,195,035
Liabilities and Stockholders' Equity		
Deposits		
Domestic		
Interest-bearing	11,335,918	9,739,139
Noninterest-bearing	829,727	778,760
Foreign	-	-
Total deposits	12,165,645	10,517,899
Federal funds purchased & securities sold under agreements to repurchase		
Short-term borrowings	624,905	1,711,520
Acceptance outstanding		
Other Liabilities	340,559	291,205
Long-term debt	30,941	50,946
Total liabilities	13,162,050	12,571,570
Stockholders' equity	2,668,190	2,623,465
Total stockholders' equity	$ 15,830,240	$ 15,195,035
Total liabilities and stockholders' equity		

Note: Based on Annual Report

BANK PACIFIC, LTD.
SAIPAN BRANCH
Statements of Financial Condition
June 30, 2011 and 2010

	2011	2010
ASSETS		
Cash and due from banks	$ 144,056	$ 120,145
Loans receivable, net	8,747,364	8,381,058
Accrued interest receivable	60,132	50,263
Premises and equipment	132,823	126,214
Other assets		
Due from other branches	40,500	55,800
	$ 9,124,875	$ 8,733,480
LIABILITIES AND EQUITY		
Deposits	$ 7,247,353	$ 6,493,103
Accrued expenses and other liabilities	12,996	14,136
Due to other branches	1,518,380	1,815,897
Total liabilities	8,778,729	8,323,136
Home office equity	346,146	410,344
	$ 9,124,875	$ 8,733,480

Note: Based on audited figures.

BANK PACIFIC, LTD.
Consolidated Statements of Financial Condition
June 30, 2011 and 2010

	2011	2010
ASSETS		
Cash and due from banks	$ 13,947,372	$ 8,871,755
Investment securities	1,626,775	1,679,715
Loans receivable, net	89,793,181	87,009,669
Accrued interest receivable	510,447	431,816
Premises and equipment	872,519	841,555
Foreclosed real estate	1,796,128	1,957,063
Other assets	1,354,778	1,510,070
Guam income taxes	48,293	24,839
	$ 109,949,493	$ 102,326,482
LIABILITIES AND EQUITY		
Deposits:	$ 94,407,954	$ 87,230,036
Borrowed funds		
Guam income taxes		95,412
Accrued expenses and other liabilities	2,107,784	2,173,059
Total liabilities	96,515,738	89,498,507
Stockholders' equity:		
Guarantee stock, $1 par value, 1,000,000 shares authorized; 639,989 shares issued	639,989	639,989
Additional paid-in capital	525,254	525,254
Retained earnings	12,624,714	12,018,934
	13,789,957	13,184,177
Less treasury stock; 45,866 shares, at cost	356,202	356,202
Net stockholders' equity	13,433,755	12,827,975
	$ 109,949,493	$ 102,326,482

Note: Based on audited figures.

DEPARTMENT OF COMMERCE 2011 QUARTERLY REMITTANCE REPORTS					
COMPANY	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
APEX Remittance	700,952	652,569	596,492	675,506	2,625,519
LBC Mabuhay (Saipan), Inc.	3,543,326	3,718,371	3,488,114	3,402,057	14,151,867
PTI Pacifica Inc. dba PTI	no activity				-
RJCL Corporation dba PNB Forex	1,513,342	1,462,196	1,360,585	1,793,584	6,129,708
Rustan's Foreign Exchange	1,217,706	1,245,660	1,229,381	1,374,430	5,067,177
Thailand Food Store	52,806	27,195	no activity	no activity	80,001
Universal Group Dev., Inc.	106,039	26,979	48,522	5,300	186,840
Western Union	7,131,647	6,303,080	6,966,386	7,664,346	28,065,459
Xiong Wai Company, Inc.	906,676	879,513	1,058,472	1,108,946	3,953,608
Yun's Corporation	no activity	192,760	245,624	332,534	770,918
Total	15,172,495	14,508,323	14,993,575	16,356,703	61,031,096

2011 DIRECTORY OF REMITTANCE COMPANIES

1. **Asia Pacific Express Remittance**
   PMB A16 P.O. Box 10001
   Saipan, MP 96950
   Telephone 235-5006/8
   Location Chalan Kanoa

2. **LBC Mabuhay (Saipan), Inc.**
   P.O. Box 501910
   Saipan, MP 96950
   Telephone 234-9013
   Location Susupe

3. **PTI Pacifica Inc. dba PTI**
   P.O. Box 500306
   Saipan, MP 96950
   Telephone 682-4784
   Location Chalan Laulau

4. **RJCL Corporation dba RNV Forex**
   P.O. Box 504974
   Saipan, MP 96950
   Telephone 235-8778/234-8774
   Location Garapan

5. **Thailand Food Store**
   P.O. Box 5017 CHRB
   Saipan, MP 96950
   Telephone 323-6653
   Location San Antonio

6. **Universal Group Development**
   P.O. Box 5845 CHRB
   Saipan, MP 96950
   Telephone 234-3078
   Location Chalan Laulau

7. **Willie O. Valencia dba Rustan's Foreign Exchange**
   PMB 729 P.O. Box 10001
   Saipan, MP 96950
   Telephone 235-5103
   Location Chalan Kanoa

8. **Western Union**
P.O. Box 501217
Saipan, MP 96950
Telephone 234-7888
Location Garapan

9. **Xiong Wai Company, Inc.**
P.O. Box 503078
Saipan, MP 96950
Telephone 233-2388
Location Garapan

10. **Yun's Corporation dba San Jose Foreign Exchange & Remittance**
P.O. Box 502651
Saipan, MP 96950
Telephone 235-8220
Location San Jose

2011 REPORT OF FOREIGN CURRENCY EXCHANGE TRANSACTIONS JAPANESE YEN PURCHASED AND SOLD U.S. DOLLAR EQUIVALENT					
COMPANY	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
Asia Pacific Hotel, Inc. dba Fiesta Resort & Spa Saipan	97,682	52,264	41,241	73,027	264,214
Asia Pacific Hotel, Inc. dba Saipan Grand Hotel	47,182	14,088	12,024	10,120	83,414
CNMI Currency Exchange, Inc.	149,501	105,192	78,020	138,800	471,512
DFS Saipan, Ltd.	329,606	127,376	166,286	179,228	802,497
Hong Kong Ent. (O/S) Inv. Ltd. dba Tinian Dynasty & Casino	225,954	275,777	428,240	553,009	1,482,980
Interpacific Resorts (SPN) dba Pacific Islands Club	8,768	1,888	2,520	4,348	17,524
Ken Aqua Hotel & Resort, Inc.	17,262	13,126	14,345	16,927	61,659
Kwun Kee Company	3,950	4,398	4,561	4,589	17,497
Saipan Hotel Corporation dba Hafadai Beach Hotel	31,908	7,930	10,251	22,176	72,265
Saipan LauLau Development, Inc. dba Laulau Golf	3,959	715	1,536	2,234	8,444
Saipan Portopia Hotel Corporation dba Hyatt Regency Saipan	89,178	56,921	52,310	81,528	279,937
SNM Corp. dba ER*EST Rota Resort & Country Club	no activity	no activity	556	1,838	2,393
Suwaso Corporation dba Coral Ocean Point Resort Club	3,827	468	1,477	1,050	6,823
TRS Saipan, Inc. dba Prada	14,620	7,033	4,043	9,198	34,893
World Corp. dba Spn World Resort	13,660	3,475	5,305	6,384	28,824
Yu's Ent., Inc. Ltd	249,278	164,850	182,204	172,089	768,421
TOTAL	1,286,335	835,500	1,004,918	1,276,544	4,403,297

2011 DIRECTORY OF FOREIGN EXCHANGE COMPANIES
(BUYING AND SELLING ONLY)

1. **Asia Pacific Hotel dba Fiesta Resort & Spa**
   P.O. Box 501029
   Saipan, MP 96950
   Telephone 234-6412
   Location Garapan

2. **Asia Pacific Hotel dba Saipan Grand Hotel**
   P.O. Box 500369
   Saipan, MP 96950
   Telephone 234-6601
   Location Susupe

3. **CNMI Currency Exchange, Inc.**
   P.O. Box 500486
   Saipan, MP 96950
   Telephone 234-3318
   Location Saipan International Airport

4. **DFS Limited**
   P.O. Box 500528
   Saipan, MP 96950
   Telephone 234-6615
   Location Garapan

5. **HongKong Entertainment (Overseas) Invest. Ltd.**
   Dba Tinian Dynasty Hotel & Casino
   P.O. Box 468
   Tinian, MP 96952
   Telephone 328-2233
   Location San Jose (Tinian)

6. **Inter Pacific Resort (Spn) Corporation dba Pacific Islands Club**
   P.O. Box 502370
   Saipan, MP 96950
   Telephone 234-7976
   Location San Antonio

7. **Ken Aqua Hotel & Resort, Inc.**
P.O. Box 500009
Saipan, MP 96950
Telephone 322-1234
Location Achugao

8. **Kwun Kee Company of Saipan, Inc. dba Saipan Exchange**
PMB 308 Box 10000
Saipan, MP 96950
Telephone 234-1587/287-9833
Location Garapan

9. **Moneybookers USA, Inc.**
61 Broadway, Suite 1603
New York, NY 10006
Telephone (212) 968-7252
Location New York

10. **Saipan Hotel Corporation dba Hafadai Beach Hotel**
P.O. Box 500338
Saipan, MP 96950
Telephone 234-6495
Location Garapan

11. **Saipan Laulau Dev., Inc. dba Laulau Golf Shop**
PMB 1020 PPP P.O. Box 10000
Saipan, MP 96950
Telephone 236-8888
Location Kagman

12. **Saipan Portopia Hotel Corp. dba Hyatt Regency Hotel**
P.O. Box 5087 CHRB
Saipan, MP 96950
Telephone 234-1234
Location Garapan

13. **SNM Corporation dba ER*EST Rota Resort & Country Club**
P.O. Box 938
Rota, MP 96951
Telephone 532-1155
Location Rota

14. **Suwaso Corporation dba Coral Ocean Point**
P.O. Box 501160
Saipan, MP 96950
Telephone 234-7000
Location As Gonno

15. **TRS**
P.O. Box 500528
Saipan, MP 96950
Telephone 236-2548
Location DFS Galleria Garapan

16. **World Corporation dba Saipan World Resort**
P.O. Box 500066
Saipan, MP 96950
Telephone 234-5900
Location Susupe

17. **Yu's Enterprises Inc. Ltd.**
PMB 84 P.O. Box 10003
Saipan, MP. 96950
Telephone 233-1390
Location Garapan

2011 DIRECTORY OF FINANCE COMPANIES

1. **Bridge Capital LLC**
PMB 29 Box 10001
Saipan, MP 96950

Chief Financial Officer	Ronnie Kimbrough
Telephone	323-0061
Location	Garapan

2. **Century Finance Company, Ltd.**
PMB 913 Box 10000
Saipan, MP 96950

President	David M. Sablan
Telephone	236-2162
Location	Garapan

3. **The Financial & Insurance Service Group, Inc.**
P.O. Box 502152
Saipan, MP 96950

President	Edward W. Camacho
Telephone	234-5076
Location	Beach Road, Garapan

4. **Friendly Finance Company, Inc.**
P.O. Box 500486
Saipan, MP 96950

President	Peter Michael Tenorio
Telephone	234-6676
Location	Beach Road, San Jose

5. **Isla Financial Service, Inc.**
P.O. Box 503219
Saipan, MP 96950

Manager	Anne D. Castro
Telephone	235-5278
Location	Susupe

6. **Marianas Realty Finance Corporation**
P.O. Box 500576
Saipan, MP 96950

President	Darlene P. Macaranas
Telephone	234-6445
Location	Susupe

7. **Pahiram, Incorporated**
P.O. Box 501292
Saipan, MP 96950

President	Ramon V. DLGuerrero
Telephone	234-3533/235-4710
Location	Fina Sisu

8. **Personal Finance Center**
P.O. Box 501657
Saipan, MP 96950

Resident Agent	Edward W. Camacho
Telephone	234-5706
Location	Beach Road, Garapan

9. **Wells Fargo Financial Saipan, Inc.**
P.O. Box 504550
Saipan, MP 96950

President	James Matsumoto
Telephone	235-6030
Location	San Jose

2011
INVESTMENT ADVISERS & AGENTS OF SECURITIES

1. Money Concepts Capitol Corp. dba Money Concepts Advisory Service
11440 North Jog Road
Palm Beach Gardens, FL. 33418

2. Morgan Stanley Smith Barney LLC (formerly Citigroup Global)
120 Father Duenas Ave.
Capitol Plaza, Suite 104
Hagatna, Guam 96910

3. N. Oscar Miyashita
Ste. 100 Ernst & Young Building
Tamuning, Guam 96913

4. Wilshire Associates Incorporated
1299 Ocean Avenue, Suite 700
Santa Monica, CA 90401

5. The Corners Asset Management Group, Inc.
709 Paradise Way
Redwood City, CA. 94062

6. Cecilia Malimba
400 Route 8 Mongmong
Agana, Guam 96910

7. Anthony Sholing
400 Route 8 Mongmong
Agana, Guam 96910

8. David M. Beaver
Merrill Lynch Pierce Fenner & Smith
FHB Building, 400 Route 8, Suite 403
Maite, Guam 96910

9. Daniel Rosenberger
Merrill Lynch Pierce Fenner & Smith
FHB Building 400 Route 8, Suite 403
Maite, Guam 96910

10. Melissa V. Sablan
Merrill Lynch Pierce Fenner & Smith
FHB Building 400 Route 8, Suite 403
Maite, Guam 96910

11. Judy S.Y. Chong Ng
Merrill Lynch Pierce Fenner & Smith
FHB Building 400 Route 8, Suite 403
Maite, Guam 96910

12. Aaron A. Sanchez
Merrill Lynch Pierce Fenner & Smith
FHB Building 400 Route 8, Suite 403
Maite, Guam 96910

13. Robert J. Stoll
Merrill Lynch Pierce Fenner & Smith
FHB Building 400 Route 8, Suite 403
Maite, Guam 96910

14. Alexander Taitano
Merrill Lynch Pierce Fenner & Smith
FHB Building 400 Route 8, Suite 403
Maite, Guam 96910

15. The Corners Asset Management Group, Inc.
709 Paradise Way
Redwood City, CA. 94062

BROKER DEALER OF SECURITIES

1. Bancwest Investment Services, Inc.
   13505 California Street
   Omaha, NE 68145

2. Merrill Lynch, Pierce, Fenner & Smith Inc.
   4 World Financial Center
   New York, NY 10281

3. Morgan Stanley Smith Barney LLC (formerly Citigroup Global)
   120 Father Duenas Ave.
   Capitol Plaza, Suite 104
   Hagatna, Guam 96910

4. Money Concepts Capitol Corp.
   11440 North Jog Road
   Palm Beach Gardens, FL. 33418

2011 DIRECTORY OF PAWNBROKERS

1. **Adpia Communication Inc.**
   Dba Pink House
   Mailex 919 Box 10005
   Saipan, MP 96950

President	Sook Yoo
Telephone	235-4499/4040
Location	Chalan Kanoa/Gualo Rai

2. **Alexander Inc.**
   Dba Fast Cash Pawnshop
   P.O. Box 503079
   Saipan, MP 96950

President	Roy E. Alexander
Telephone	235-5116
Location	San Jose

3. **Calma Corporation**
   Dba GMTB Pawnshop
   PMB 320 Box 10000
   Saipan, MP 96950

President	Jesus G. Calma Jr.
Telephone	234-2275
Location	San Vicente

4. **Enhance Pacific Corporation**
   Dba VMC Pawnshop
   P.O. Box 503880
   Saipan, MP 96950

President	Wilfredo G. Ching
Telephone	233-6047/235-6046

5. **G.E.M. Corporation**
Dba Villaroyal Pawnshop
P.O. Box 504974
Saipan, MP 96950

President	Ruel R. Villacrusis
Telephone	235-8778/8634
Location	DanDan

6. **Golden Eagle Corporation**
Dba G.E.C Pawnshop
PMB 326 Box 10000
Saipan, MP 96950

President	Jesus G. Calma Jr.
Telephone	234-2275
Location	Chalan Kanoa

7. **Homesmart Corporation**
Dba Villaroyal Pawnshop & Jewelry
P.O. Box 504974
Saipan, MP 96950

President	Ruel R. Villacrusis
Telephone	235-8778/8634
Location	Garapan

8. **Jona-Fel Corporation**
Dba Pacific Gold Cash Pawnshop
PMB 489 Box 10001
Saipan, MP 96950

President	Ofelia S. Indiongco
Telephone	256-6858
Location	Kagman/Chalan Laulau

9. **Platinum Inc.**
Dba GEC Speed Cash Pawnshop
PMB 326 Box 10000
Saipan, MP 96950

President	Jesus G. Calma Jr.
Telephone	234-7296
Location	San Jose

10. **Platinum Inc.**
Dba GEC Quick Cash Pawnshop
PMB 326 Box 10000
Saipan, MP 96950

President	Jesus G. Calma Jr.
Telephone	234-7296
Location	Garapan

11. **SVC Investment Corp.**
Dba Stephen REM Pawnshop
P.O. Box 506088
Saipan, MP 96950

President	Rosemarie B. Frelish
Telephone	234-7736
Location	Chalan Kanoa

12. **Titanium Corporation**
Dba CGD Easy Cash Pawnshop
PMB 640 Box 10000
Saipan, MP 96950

President	Carolyn D. Calma
Telephone	233-2275
Location	Garapan

13. **Titanium Corporation**
Dba CGD Easy Cash Pawnshop
PMB 640 Box 10000
Saipan, MP 96950

President	Carolyn D. Calma
Telephone	235-2008
Location	San Jose

14. **Wandervilla Corporation**
Dba Villaroyal Pawnshop & Jewelectronic
P.O. Box 504974
Saipan, MP 96950

President	Ruel R. Villacrusis
Telephone	235-8778/8634
Location	Chalan Kanoa

15. **Wandervilla Corporation**
Dba Villaroyal Pawnshop & Jewelectronic
P.O. Box 504974
Saipan, MP 96950

President	Ruel R. Villacrusis
Telephone	235-8778/8634
Location	Rota

16. **WVC Inc.**
Dba WVC Pawnshop
P.O. Box 503880
Saipan, MP 96950

President	Wilfredo G. Ching
Telephone	233-6047
Location	Garapan