

As one of the top financial centers in the country, Charlotte offers an impressive array of banking services.

Leading Financial Center

One of Charlotte's many strengths as a leading business center is the concentration of financial institutions and resources which offer a wide diversity of size, expertise and organizations. Businesses have many options in dealing with firms ranging from large bank holding companies offering diverse financial services with operations throughout the world to small, locally operated companies often specializing in one particular financial service.

More banking resources (\$1.8 trillion) are headquartered in Charlotte than in all but one other U.S. city. Four of the nation's top 15 banks operate in Charlotte. Bank of America and Wachovia, are both headquartered in Charlotte. Their combined deposits total nearly 1 trillion dollars and rank first and fourth nationally in total deposits.

Plain and Fancy Finance

Charlotte banks provide sophisticated cash management services that help move a company's funds into and out of Charlotte. Enhancing Charlotte's position as a financial center is a branch of the Federal Reserve Bank of Richmond and a U.S. Postal Service State Distribution Mail Facility. Nearly 83,000 people are employed locally within the finance and insurance industry.

The expertise of Charlotte banks in services such as concentration accounts, disbursement accounts and lock boxes, assures that a company's available funds are efficiently utilized. Charlotte headquartered banks are the largest factoring banks in the world, and they also operate the nation's largest

bank branch system in addition to nearly 21,000 automated teller machines.

Interstate Banking

Banking deregulation in the 1980's and 1990's encouraged the development of interstate banking, and Charlotte institutions are in the forefront of developing strong national and regional networks.



Charlotte-based bank holding companies presently operate in 31 states plus the District of Columbia. Such interstate networks allow companies operating in North Carolina and other Southeastern states uniform and simplified financial support.

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International Circles

Charlotte is well positioned to handle international banking needs. Many of the banks offer international services. Multiple banks in Charlotte have international departments and offer foreign currency exchange, multi-currency loans, trade financing, letters of credit, money transfers and cash management. In addition to their nearly 10,000 domestic branches, they operate branches and representative offices in 45 countries including these financial capitals: Amsterdam, Antwerp, Beijing, Calcutta, Frankfurt, Hong Kong, Jakarta, London, Madrid, Manila, Melbourne, Mexico City, Milan, New Delhi, Paris, Sao Paulo, Seoul, Shanghai, Sidney, Singapore, Taipei, and Tokyo. Several other Charlotte banks offer international banking through subsidiaries. Foreign deposits total more than \$89 billion.

Major Banking Centers

Rank	City	Assets (Billions)
1	New York	\$2,834.5
2	Charlotte	1,785.4
3	Chicago	513.0
3	San Francisco	505.2
4	Seattle	359.9
5	Wilmington, DE	246.2
6	Minneapolis	206.9
7	Atlanta	178.4
8	Birmingham	171.9
9	Calabasas, CA	171.3
10	Pittsburgh	133.8

Source: SNL Securities, December 2005

Competition Improves Service

Charlotte banking is highly competitive with 20 banks having 229 banking offices throughout the city and county. Charlotte enjoys one of the highest ratios of bank branches to population in the nation. No point in the city is more than 2 miles from a branch. In fact, there are usually several convenient alternatives available.

Money to Lend

Three hundred and fifty four mortgage banking companies operate in Charlotte including fourteen of the nation's 25 largest. Two of the nation's largest mortgage lenders are headquartered in Charlotte. These two alone service over \$235 billion in mortgages.

Charlotte banks also lead the way in commercial and industrial loans. Six of the top 10 banks in this category operate in Charlotte. A volume of approximately \$139 billion in commercial and industrial loans and \$31 billion in construction and land development loans are accounted for by Charlotte headquartered banks.

Factoring and commercial finance services are available from 59 national and regional firms operating in Charlotte. Eighteen credit unions also have facilities here. The nation's second largest is headquartered in the state and has major operations here. Seven of the top 10 lenders to small businesses have offices in Charlotte. Two of those are headquartered here and account for over \$13.4 billion in loans. In addition, Charlotte ranks second in total number of small business loans with over nearly 206,000 outstanding small business loans. With over 13,000 SBA loans, Charlotte has more than any other city. These facts show that Charlotte is the small business loan capital of the country.

Highly sophisticated banking meets all your banking needs.

Venture Capital

Direct access to capital can be provided by firms operating in Charlotte. They range from large

Type and Number of Charlotte Financial Firms

Type	Operating in Charlotte
Banks	20
Commercial Finance & Factoring	59
Leasing Companies	15
Mortgage Bankers	354
Credit Unions	18
Venture Capital	19

regional brokerage houses accustomed to managing or co-managing millions in corporate offerings to small companies dealing in small amounts of venture capital. Currently there are 19 venture capital firms in Charlotte.

Industrial Bonds and Other

Under North Carolina law, Mecklenburg County can issue industrial revenue bonds to build manufacturing facilities. Up to 100 percent of the land, building and equipment can be financed in this manner, including pollution abatement equipment. The rewards of such financing are attractive. Manufacturing firms can borrow money at a tax exempt interest rate. Since 1978, Mecklenburg has issued nearly \$215 million in Industrial Revenue Bonds.

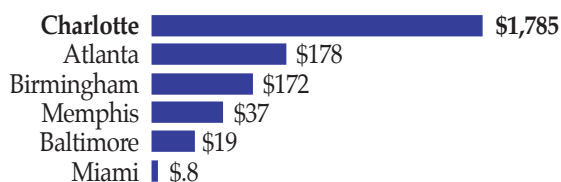
Charlotte's Economic Development Loan Program offers a variety of loan options through the Business Equity Loan Program and the Brownfield Cleanup Revolving Loan Fund.

Insurance

Charlotte has become a major insurance center for property and casualty, life, and health care insurers. Several of these companies are headquartered here. Others have major regional processing centers which take advantage of very sophisticated telecommunications services and dual power feeds from by Duke Power Company for fail-safe back office operations. There are presently more than fifteen thousand people engaged in this vibrant and growing industry.

Headquartered Bank Holding Companies

Total Assets Represented (Billions)



Source: SNL Securities, December 2005



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