



## ANNUAL USE OF CAPITAL SURVEY - 2009

### NAME OF INSTITUTION

(Include Holding Company Where Applicable)

Whitney Holding Corporation and Whitney National Bank

Person to be contacted regarding this report:	Stephen E. Barker
UST Sequence Number:	161
CPP Funds Received:	300,000,000
CPP Funds Repaid to Date:	0
Date Funded (first funding):	Dec 19, 2008
Date Repaid <sup>1</sup> :	N/A

RSSD: (For Bank Holding Companies)	1079740
Holding Company Docket Number: (For Thrift Holding Companies)	
FDIC Certificate Number: (For Depository Institutions)	18538
City:	New Orleans
State:	Louisiana

<sup>1</sup>If repayment was incremental, please enter the most recent repayment date.

*American taxpayers are quite interested in knowing how banks have used the money that Treasury has invested under the Capital Purchase Program (CPP). To answer that question, Treasury is seeking responses that describe generally how the CPP investment has affected the operation of your business. We understand that once received, the cash associated with TARP funding is indistinguishable from other cash sources, unless the funds were segregated, and therefore it may not be feasible to identify precisely how the CPP investment was deployed or how many CPP dollars were allocated to each use. Nevertheless, we ask you to provide as much information as you can about how you have used the capital Treasury has provided, and how your uses of that capital have changed over time. Treasury will be pairing this survey with a summary of certain balance sheet and other financial data from your institution's regulatory filings, so to the extent you find it helpful to do so, please feel free to refer to your institution's quarterly call reports to illustrate your answers. This is your opportunity to speak to the taxpayers in your own words, which will be posted on our website.*

What specific ways did your institution utilize CPP capital? Check all that apply and elaborate as appropriate, especially if the uses have shifted over time. Your responses should reflect actions taken over the past year (or for the portion of the year in which CPP funds were outstanding).

<input checked="" type="checkbox"/>	Increase lending or reduce lending less than otherwise would have occurred.	Loan growth had been strong when the TARP funds were received and the funds provided the liquidity needed to continue supporting customers' credit needs. Loan demand slowed significantly in 2009 and loan volumes declined even though the Bank continued to meet customers' needs.
<input type="checkbox"/>	To the extent the funds supported increased lending, please describe the major type of loans, if possible (residential mortgage loans, commercial mortgage loans, small business loans, etc.).	
<input checked="" type="checkbox"/>	Increase securities purchased (ABS, MBS, etc.).	With decreased loan demand in 2009 and the resulting decline in loan volumes, the Bank increased its holdings of mortgage-backed securities by \$156 million during the year.

<input type="checkbox"/>	Make other investments	
<input type="checkbox"/>	Increase reserves for non-performing assets	
<input checked="" type="checkbox"/>	Reduce borrowings	Strong loan growth in 2008's fourth quarter had been funded in part by wholesale borrowings that put the Bank in a more highly leveraged position than desired. The TARP proceeds allowed the Bank to reduce its borrowings and continue to support customers' credit needs.
<input type="checkbox"/>	Increase charge-offs	
<input type="checkbox"/>	Purchase another financial institution or purchase assets from another financial institution	
<input checked="" type="checkbox"/>	Held as non-leveraged increase to total capital	The TARP funds enabled the Company and the Bank to strengthen their well-capitalized positions in order to provide a cushion to withstand a deeper and longer recession if it were to occur.

What actions were you able to avoid because of the capital infusion of CPP funds?

What actions were you able to take that you may not have taken without the capital infusion of CPP funds?

Whitney was able to continue supporting its customers' credit needs with the liquidity provided by the TARP funds. Loan originations, renewals of matured loans and advances under existing credit lines totaled \$10.9 billion during 2009. Though Whitney made every effort to meet its customers' credit needs, the demand for new credit was not sufficient to offset normal loan repayments and maturities resulting in a decline in outstanding loan balances during the year.

Whitney was able to reduce the leverage in its balance sheet and enhance liquidity through the payoff of all wholesale borrowings with the TARP proceeds. As a result, Whitney's assets are fully funded with capital and customer-provided funding sources.

Whitney was able to further strengthen its balance sheet by building upon its well-capitalized position. With the additional capital provided by the TARP funds, regulatory capital ratios for both Whitney and the Bank were enhanced and remain well above the requisite levels to qualify as well-capitalized by its regulators.

The strong liquidity and capital positions gives Whitney's customers and local markets greater confidence that the Bank can withstand the current recessionary pressures.

Please describe any other actions that you were able to undertake with the capital infusion of CPP funds.



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