150 years of service, solutions and security

From the day he arrived in Honolulu, Charles Reed Bishop kept a financial diary (above). After establishing himself as a trusted member of the local community, in 1858 he opened Bishop & Co., forerunner of First Hawaiian Bank.
First Hawaiian Bank (www.fhb.com), founded in 1858, is Hawai‘i’s oldest and largest financial institution with total assets of $13.7 billion. The bank is headquartered in Honolulu and has 58 branches throughout Hawai‘i, three in Guam and two in Saipan; an offshore branch in Grand Cayman, British West Indies; and a representative office in Tokyo, Japan. Its subsidiaries include First Hawaiian Leasing, Inc., primarily engaged in commercial equipment and vehicle leasing; and Bishop Street Capital Management, Inc., a registered investment advisor which furnishes money management services to institutional and individual clients. First Hawaiian Bank is a subsidiary of BancWest Corporation, whose other major subsidiary is California-based Bank of the West.

First Hawaiian Bank and Bank of the West are both wholly owned subsidiaries of BNP Paribas (www.bnpparibas.com), a leader in global financial services and one of the six strongest banks in the world in its peer group according to Standard & Poor’s. BNP Paribas has a presence in 85 countries and more than 205,000 employees. BNP Paribas holds key positions in its three activities: Retail Banking, Investment Solutions and Corporate & Investment Banking. Besides its European domestic markets (Belgium, France, Italy and Luxembourg), BNP Paribas also has a significant presence in the United States and strong positions in Asia and the emerging markets.

Continued from the cover:
Bishop & Co. was the first successful bank in the Kingdom of Hawai‘i. Charles Bishop and his lone employee, William Kaluna, served Native Hawaiian leaders and businessmen and individuals of all ethnic groups. One of his first customers was a physician, Dr. Gerrit P. Judd. Today, our bank serves Dr. Judd’s sixth-generation descendants and many other families and businesses that we’ve helped for generations.

Mr. Bishop’s first bank safe (left) is still displayed at First Hawaiian Center.

HAWAIIAN CURRENCY AND COINS COURTESY OF HAWAIIAN ISLANDS STAMP & COIN.
Growing with our customers.
The chart above shows how our bank has continued to grow through all kinds of economic cycles dating back decades. We have done so by being consistent in our commitment to helping our customers grow and prosper. During 2009, First Hawaiian:

- Increased total assets by 6.7% to a record $13.7 billion, most of any Hawai‘i bank.
- Grew deposits to $10.2 billion, an increase of 9.1% — and another record. We are the largest savings bank in Hawai‘i, Guam and Saipan.
- Reached $8.0 billion in total loans and leases — also the leader in our marketplaces.
- Posted the best net earnings in our 150-year history with a record net income of $230.5 million, a 3.6% increase over 2008.

Committed to supporting our customers, communities. The capacity to support you in good, bad economic times. A safe, secure port in a challenging economic storm.

Few U.S. banks reported growth in 2009. First Hawaiian Bank grew profitability, deposits, loans and assets. Our capital, credit quality and liquidity positions remain strong and we are committed to continue to serve and support our customers, especially during these challenging economic times.

How can we do this in these economic times?

- **WE’RE COMMITTED** to taking care of our customers and serving our communities.
- **WE HAVE THE CAPACITY** and solutions to help customers achieve their goals.
- **WE’RE ONE OF THE SAFEST AND STRONGEST BANKS** in the nation.
Our employees have a service spirit, a sincere compassion combined with the professional capability to help customers, each other and this community.

Our employees understand that our bank was built upon and depends upon trust between bank and customer, as well as trust among employees.

Our employees work together as one team. We support each other and build customer relationships together.

Our employees have a sense of urgency to provide quality services and products that meet customers’ needs.

Our employees have a positive, quiet, can-do attitude based on training and expertise. Competence breeds confidence.

Service
We’ve served our Island communities for over 150 years. In 2009, we demonstrated our commitment by making a record $2.25 billion in loans and:

• Funding $1.1 billion in residential mortgages, despite the shaky economy. That’s the most in our history.
• Making more small business loans than any other Island bank. We were honored by the U.S. Small Business Administration as Hawai’i’s #1 small business lender.
• Leading all Hawai’i banks in commercial real estate loans, automobile, commercial, industrial loans and consumer loans.

• Rated as “Outstanding” by the FDIC under the Community Reinvestment Act, recognizing our record of serving our entire community including low- and moderate-income families and community development projects.

It all added up to $8.0 billion in loans and leases outstanding at year end, a record for us and most of any local bank. First Hawaiian’s underwriting remains consistent and focused upon serving our communities during both good times and bad. The economy doesn’t change the way we lend or our commitment to service.

Our commitment to our Island home is also reflected in our core values — the “5 C’s” at the bottom of this page — which summarize who we are, how we treat each other, how we treat our customers.

Solutions
We have the capacity, expertise and track record of supporting our customers. Total deposits grew to exceed $10 billion for the first time, giving us the liquidity to keep making good loans, supporting customers’ needs in 2010 and beyond. We also expanded our trust, investments and insurance capacity during 2009.

We make lending and investment decisions based upon character and a desire to build a relationship. Whether it’s a small business or a large one, a credit card or an auto loan, we want to build a trusted advisor relationship with our customers.

Safety and Security
When you do business with a bank, you want to know your money is safe and secure.

• We have more equity capital — an important cushion of safety and measure of financial strength — than any other Hawai’i bank and one of the strongest capital positions in the nation.

Our Core Values THE “5 C’S” OF FIRST HAWAIIAN BANK

1 caring
Our employees have a service spirit, a sincere compassion combined with the professional capability to help customers, each other and this community.

2 character
Our employees understand that our bank was built upon and depends upon trust between bank and customer, as well as trust among employees.

3 cooperation
Our employees work together as one team. We support each other and build customer relationships together.

4 competitiveness
Our employees have a sense of urgency to provide quality services and products that meet customers’ needs.

5 confidence
Our employees have a positive, quiet, can-do attitude based on training and expertise. Competence breeds confidence.
2009 Improvements

We’ve always been a leader in improving banking. Over the years, we introduced the Islands’ first drive-up teller, first bank computers, first ATMs, first online account opening process. In 2009, we continued to show the way.

New branch: We opened a new, 6,000-square-foot Kailua Branch facility and doubled the size of our branch in Kapolei.

Wealth management: Our reorganized Wealth Management Group and Wealth Advisory Services Division provide a team of trusted advisors to help you with retirement and estate planning.

Rewards cards: Our new Priority Rewards World Elite MasterCard®, Business Credit and Debit Cards make it easier for businesses and individuals to earn valuable rewards and save money.

Bishop Street Hawaii Municipal Bond Fund received the 2009 Lipper Fund Award as best fund in its category over a decade. Bishop Street Capital Management, our bank’s investment management subsidiary, is investment advisor to the Bishop Street Funds.

Better online banking: We enhanced FHB Online to give customers more tools to monitor accounts and manage their finances.

Travel rewards: A new partnership with the Orbitz.com travel search engine provides greater value and easier redemption for Priority Rewards customers.

POPMoney: This new service (POP = “pay other people”) allows customers to send money securely to friends and family via the recipients’ e-mail address or cell phone number.

Recovery will return. We expect 2010 to be a difficult year for Hawai‘i and anticipate our bank’s growth rate will slow as the local economy remains sluggish. However, there are positive signs of a bottoming. Interest rates remain low. Consumer confidence is beginning to improve.

Steady Leadership

Since 1858, one of our strengths has been a management team that appreciates our local culture. At the end of 2009, we bid aloha and blessings to three senior managers with nearly 120 years of combined service to First Hawaiian: Vice Chairman Anthony (Tony) Guerrero, Jr., and Executive Vice Presidents Mark Felmet and Edward Pei.

We’ll miss them, but we recently promoted several veteran First Hawaiian executives who will take up where they left off: Robert Harrison, president and chief operating officer; Gary Caulfield, vice chairman and chief information officer; Robert Fujioka, vice chairman and chief lending officer; Raymond Ono, vice chairman and chief banking officer; and Albert Yamada, vice chairman, chief financial officer and chief administrative officer. Also added to our Senior Management Committee were Executive Vice Presidents Alan Arizumi, Winston Chow, Kristi Maynard, James (Kimo) Mills and Curt Otaguro.

Our team is fully committed to serving our customers and communities with effective solutions in these challenging times, and for generations to come, strengthening our bank in the process.

Mahalo nui loa,

Donald G. Horner

Donald G. Horner
Chairman & Chief Executive Officer
## Financial Highlights

### (UNAUDITED)

#### FOR THE YEAR

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income</td>
<td>$230,529</td>
<td>$222,526</td>
</tr>
<tr>
<td>Return on average tangible assets</td>
<td>1.88%</td>
<td>1.92%</td>
</tr>
<tr>
<td>Efficiency ratio</td>
<td>44.6%</td>
<td>42.6%</td>
</tr>
</tbody>
</table>

#### AT YEAR END

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>$13,705,294</td>
<td>$12,841,847</td>
</tr>
<tr>
<td>Loans and leases</td>
<td>8,006,490</td>
<td>7,911,386</td>
</tr>
<tr>
<td>Deposits</td>
<td>10,239,528</td>
<td>9,389,241</td>
</tr>
<tr>
<td>Stockholder’s equity</td>
<td>2,561,602</td>
<td>2,453,642</td>
</tr>
</tbody>
</table>

#### YEAR-END FINANCIAL RATIOS

- Allowance for credit losses to total loans and leases: 1.31% (2009) vs. 1.32% (2008)
- Nonperforming assets to total assets (1): 0.27% (2009) vs. 0.10% (2008)
- Net loans and leases charged off to average loans and leases: 0.61% (2009) vs. 0.36% (2008)

(1) Nonperforming assets consist of nonperforming loans and leases and other real estate owned.

## Credit Ratings

<table>
<thead>
<tr>
<th></th>
<th>Fitch</th>
<th>Standard &amp; Poor’s</th>
<th>Moody’s</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-term</td>
<td>AA</td>
<td>AA-</td>
<td>A1</td>
</tr>
<tr>
<td>Short-term</td>
<td>F1+</td>
<td>A-1+</td>
<td>P-1</td>
</tr>
</tbody>
</table>

## Hawai‘i’s Largest Lender

We invested in our state’s economy by making more than $2.25 billion in loans during 2009.

Our total loans and leases outstanding surpassed $8 billion for the first time. That total is more than any other Island bank.

First Hawaiian funded $1.1 billion in residential mortgages, most in our history.

First Hawaiian was named SBA Lender of the Year by the U.S. Small Business Administration. In fact, according to the latest figures provided by the Federal Reserve Board, we made more loans to small businesses than all other local banks combined.

We lead all Hawai‘i banks in commercial real estate loans, commercial and industrial loans and consumer loans.

Among local commercial banks in 2009, First Hawaiian was the largest real estate lender and largest home equity lender in Hawai‘i, according to Title Guaranty.

Our bank made more automobile loans than all other local banks combined.
Condensed Consolidated Statements of Income
(UNAUDITED)  
(In thousands)  
Year Ended December 31, 2009

NET INTEREST INCOME
Net interest income $ 504,955 $ 498,225
Provision for credit losses 48,950 39,100
Net interest income after provision for credit losses 456,005 459,125

NONINTEREST INCOME
Trust and investment services income 23,517 26,823
Service charges on deposit accounts 50,181 45,938
Other services charges and fees 66,259 71,762
Securities gains and losses, net (2,370) 327
Other 38,843 37,296
Total noninterest income 176,430 182,146

NONINTEREST EXPENSE
Salaries and employee benefits 159,130 146,144
Net occupancy expense 21,606 21,545
Equipment expense 13,592 14,002
Intangible amortization 2,672 2,672
Other 115,180 105,367
Total noninterest expense 312,180 289,730

NET INCOME
Income before income taxes 320,255 351,541
Provision for income taxes 89,726 129,015
Net income $ 230,529 $ 222,526

Condensed Consolidated Balance Sheets
(UNAUDITED)  
(In thousands)  
As of December 31, 2009

ASSETS
Cash and due from banks $ 234,426 $ 225,985
Interest-bearing deposits in other banks 665,984 448,948
Investment securities 3,114,615 2,601,061
Loans and leases 8,006,490 7,911,386
Less allowance for credit losses 105,196 104,048
Net loans and leases 7,901,294 7,807,338
Intangible assets, net 1,013,252 1,009,114
Other assets 775,723 749,401
TOTAL ASSETS $ 13,705,294 $ 12,841,847

LIABILITIES AND STOCKHOLDER’S EQUITY
Deposits
Interest-bearing $ 9,586,690 $ 8,796,310
Noninterest-bearing 652,838 592,931
Total deposits 10,239,528 9,389,241
Short-term borrowings 573,387 582,930
Long-term debt 70,950 90,955
Other liabilities 259,827 325,079
Total liabilities 11,143,692 10,388,205
Total stockholder’s equity 2,561,602 2,453,642
TOTAL LIABILITIES AND STOCKHOLDER’S EQUITY $ 13,705,294 $ 12,841,847

Hawai‘i’s Strongest Bank, One of Nation’s Safest as Well
We’re Hawai‘i’s largest bank in terms of assets, deposits, loans, capital and profitability.
We rank in the top tier of major U.S. banks in total credit quality, earnings and capital.
Our bank’s ratio of nonperforming assets is among the best in the U.S., thanks to credit policies that avoided exposure to the sub-prime crisis and speculative mortgages.
Our credit ratings are among the nation’s strongest. In 2009, we were the only Hawai‘i commercial bank to earn the top rating (A+) from Institutional Risk Analytics, a national bank monitoring firm.
We rank in the top 60 in total deposits among 7,000 U.S. commercial banks.
Our parent, BNP Paribas, is a leader in global financial services with offices in 85 countries. Forbes magazine ranks it as one of the world’s top five banks.

Most equity capital among all Hawai‘i banks

<table>
<thead>
<tr>
<th>Bank</th>
<th>Equity Capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Hawaiian Bank</td>
<td>$2,548</td>
</tr>
<tr>
<td>Bank of Hawaii</td>
<td>$0</td>
</tr>
<tr>
<td>Central Pacific Bank</td>
<td>$1</td>
</tr>
<tr>
<td>American Savings Bank</td>
<td>$545</td>
</tr>
<tr>
<td>Territorial Savings Bank</td>
<td>$192</td>
</tr>
</tbody>
</table>

Source: Equity capital figures in Federal Government regulatory reports of September 30, 2009 (based on GAAP accounting).

DIVERSIFIED LOAN & LEASE PORTFOLIO

- 14% Consumer
- 21% Commercial
- 35% Residential Real Estate
- 26% Commercial Real Estate
- 4% Other
Business Banking

For Any Business

Business Banker
A knowledgeable professional who’ll build a relationship with you and your business.

63 Convenient Branches, 289 ATMs

FHB Business OnLine
Secured online access.

Web Cash Manager
A bank in your computer.

Credit Card Merchant Services
Hawai‘i’s largest (and only locally-based) card acceptance and processing for MasterCard®, Visa®, American Express®, JCB, Discover®, Diners Club®, China Union Pay.

Payroll Services
Business Savings, Certificates of Deposit and Checking

Employee 401(k) Plans
Private Banking for Senior Management

Equipment Financing/Leasing
Trust and Investment Management

Succession Planning
Insurance

It’s In The Cards

Priority Rewards℠ Business Credit Card and Debit Cards
Earn 1% cash back as you pay your business expenses. Rewards options include cash rebates, gift cards, no-blackout travel, cruises, Las Vegas packages.

Continental OnePass® Air Awards
Business Credit and Debit Cards
Pay expenses, earn miles on Continental and 25 other Star Alliance airlines.

Corporate Credit Cards
Authorization controls, general ledger interface, online information.

For Vehicle Financing

Vehicle Inventory Financing
Largest flooring lender in Hawai‘i.

DataScan Dealer Access System
Online inventory management tool.

For Small Businesses

Priority Banking℠ Plan for Business Discounts and premium rewards.

Business FirstTerm Loans, Business FirstLine℠ of Credit
SBA, FHA and HEDCO (Hawaii Economic Development Corp.) Loans

OHA Mālama Loans
For Native Hawaiian consumers and businesses in partnership with Office of Hawaiian Affairs and U.S. Administration for Native Americans.

For Mid-Market & Larger Businesses

Business Cash Manager
Collection and disbursement, sweep accounts and more.

Commercial Banking
More commercial & industrial loans than any other Hawai‘i bank.

Accounting Support Services
Controlled disbursement, check image CD-ROM, ACH debit block.

Bill Payment Services
Lines of Credit, Term Loans

Condominium Association Lending

Electronic Bill Presentment and Payment

Letters of Credit

Captive Insurance
Serving captive insurance companies longer than any other Hawai‘i bank.

Rewarding Cards for Businesses, Consumers

During 2009, our credit card program introduced premium World and World Elite Cards from MasterCard®, enhancing the value of our Priority Rewards program which offers air travel, cash back, gift cards and other reward options.

We also made it easier (and more profitable) for businesses to earn valuable rewards and save money for their companies with Priority Rewards Business Debit and Credit Cards. We also offer a Corporate Card for business customers who prefer cash rebates rather than rewards points. Both business card options offer 1% cash back — Priority Rewards Cards through CashPoints℠ redeemable for awards and Corporate Cards via a cash rebate.
In 1850, physician Dr. Gerrit P. Judd (inset photo) acquired Windward O‘ahu acreage in Kualoa, and his descendants later added to the holdings. Dr. Judd was one of the bank’s original customers when it was founded as Bishop & Co. in 1858.

Run ever since by Judd’s descendants, Kualoa Ranch once served as a sugar plantation and World War II Army airstrip — and is still a working cattle ranch. Its lush scenery frequently attracts film producers. Now the 4,000-acre ranch has added a visitor activity center featuring horseback riding, ATV rides, movie site tours, ocean activities and Hawaiian cultural sites.

“We’ve changed over the years, developing our outdoor recreation destination, always acting as stewards of the ‘āina, preserving its natural beauty,” said President John Morgan, the family’s sixth generation at Kualoa.

“Through it all, we’ve gotten support, creativity and service from First Hawaiian Bank.”
Personal Banking

Personal Banker
Build a relationship with a banker who’ll be your liaison to resources including banking, trust, investments and insurance.

Consumer Convenience
63 branches, 289 ATMs.

7-Day Supermarket Banking
in Hawai‘i’s largest Safeway store, located in East Honolulu.

The Priority Banking Plan℠
Rewards you with discounts on loans and fees, premium deposit rates, preferred credit lines and more — based on how much personal banking you do with us.

FHB OnLine℠
Bank whenever, wherever there’s Internet access. Free online access to images of cleared checks.

FHB Direct℠
State-of-the-art online checking account opening.

Approvals in Seconds℠
Instant answers to personal loan requests online (at fhb.com) or at one of our branches.

Savings and Checking Accounts
Choose from a variety of personal accounts.

Individual Retirement Accounts (IRA)
PrimeTime℠ (Hawai‘i) and Primera (Guam/Saipan)
For those age 50 or better, free and discounted services.

Retail Investment Brokerage
First Hawaiian Investment Services offices in our branches.

Credit and Debit Cards
No. 1 issuer of Visa® and MasterCard® products in Hawai‘i.

Priority Rewards℠ Credit and Debit Cards
Earn CashPoints℠ redeemable for cash rebates, gift cards, no-blackout travel on any airline, hotels, cruises, Las Vegas packages.

Continental OnePass® Air Awards CheckCards and Credit Cards
Especially for Guam and Saipan residents. Earn miles redeemable for anywhere Continental Airlines flies.

Mortgage Lending
First Hawaiian services over $4.9 billion in mortgage loans for homeowners.

Equity FirstLine℠
Revolving credit line based on your home equity.

Equity FirstLine℠ Plus
“Rate Lock” feature allows you to convert any portion of your outstanding balance to a low, fixed-rate amortizing loan.

Car and Truck Lending
Top lender to consumers in Hawai‘i.

PayAnyDay® Personal Loans
Pay any day during the month.

Personal FirstLine℠ Plus
An unsecured line of credit for homeowners with possible tax benefits.

Personal FirstLine℠ of Credit
An unsecured revolving credit line; no collateral required.

Military Appreciation Package
Checking, savings and discounted loan services for active and reserve military personnel.

OHA Mālama Loans
Offered to Native Hawaiian consumers and businesses in partnership with the Office of Hawaiian Affairs and U.S. Administration for Native Americans. Loans can be used for home improvement and education.

New Kailua Branch Opens
In 2009, we opened this new 6,000-square-foot, state-of-the-art branch in downtown Kailua on O‘ahu. It’s part of a continuing program to enhance the convenience of our facilities that also includes a major renovation of the Kahala Branch, due for completion in 2010.
Since Hisato Isemoto founded Isemoto Contracting in 1926, the firm has been leaving its mark in Hawai‘i County including the Wailuku River bridge (inset), built by Isemoto in 1938. The company has been led by three generations — his sons Larry (still Chairman of the Board) and Toshi — and, now, grandson Leslie Isemoto, who worked his way up to President from laborer and apprentice carpenter.

The firm, which now has 260 employees, battled its way through many construction booms and slumps over the years, assisted by First Hawaiian Bank.

“A contractor really feels the economic cycles. To understand contracting is not easy, but First Hawaiian understands the business and its volatility. We keep an open mind and a tight checkbook,” says Leslie. “What we want from our bank is a personal relationship, and First Hawaiian has provided just that. They understand we are a conservative company and won’t stick our neck out. They have backed us up when we really needed their help.”
Wealth Management & Private Banking

First Hawaiian Bank’s Wealth Management Group offers an interdisciplinary team of experienced professionals who work together as your trusted advisors to develop and execute a comprehensive financial plan focused on preserving and growing your assets in accordance with your goals and values.

Private Banking
Your assigned Private Banker assists you in constructing a customized plan and monitors that plan to insure your goals are being met. The Private Banker serves as your “Financial Quarterback” and gives you access to some of the finest professionals in the business of banking, estate planning, insurance and investments.

Wealth Advisory Services
An integrated suite of personalized wealth management solutions including estate and business succession planning, portfolio management and insurance.

Personal Trust Services
Experienced Personal Trust Officers help you provide for your beneficiaries in the future while protecting your assets and managing your taxes today.

PrivatelInvest™
Comprehensive consulting and portfolio management for Private Banking clients. A Wealth Management Advisor works with a select group of independent investment advisors and your Private Banker to achieve your investment objectives through our access to some of the nation’s best investment managers.

Bishop Street Capital Management
A top-rated, Hawai‘i-based investment management subsidiary of First Hawaiian Bank with a proven record of success. BSCM is an SEC Registered Investment Advisor which provides the full range of investment services.

Insurance
Our licensed specialists review your insurance needs and select from only highly-rated insurers to find you the best life, disability or long-term care policy at the best value.

Institutional Investment Management
First Hawaiian has decades of experience providing institutional investment management to serve public and private foundations, endowments, hospitals, schools, unions and corporations.

Taft-Hartley
We’ve been helping labor unions with their banking and investment needs longer than any other Hawai‘i trust company.

Employee Benefit Plans
A full range of tailored plan services including trusteeship, recordkeeping, employee enrollment and communication, and mutual fund screening.

Bishop Street Capital Management
A proven record of success serving corporations, unions and institutions. Hawai‘i-based BSCM is a wholly-owned subsidiary of First Hawaiian Bank and SEC Registered Investment Advisor providing the full range of investment services.

A Team to Bring it All Together

All may be competent in their own fields, but serving your needs requires seeing your financial situation as a whole, then creating an integrated plan to meet your goals. That’s what First Hawaiian Bank’s Wealth Management Group offers — experts working cooperatively.

Estate planning attorneys, trust officers, tax CPAs, insurance agents and investment professionals work as a team, coordinated by your own Private Banker — someone like Senior Vice President Rachel Hanlon, CFP, MBA, who heads our Wealth Management Office at the Kahala Branch.

Our team of professionals has the expertise to be your trusted advisor — helping you grow, protect and transfer your assets to future generations in a way that reflects your personal values.
Six months after immigrant Chung Kun (C.K.) Ai started his lumber and rice mill (left inset photo) on Honolulu’s waterfront, it was destroyed by the famed Chinatown fire of 1900. Over the years, however, City Mill flourished despite another fire, the Great Depression, world wars, Mainland competition. The company repeatedly reinvented itself, moving into wholesale building materials, growing and canning fruit, buying its own five-masted schooner to import lumber and eventually becoming a chain of eight retail super hardware stores.

City Mill was later run by two of C.K.’s children, David Ai and Esther Chong; its 500 employees are now led by grandchildren Steven Ai and Carol Ai May (pictured above).

“We’ve been through many feast and famine cycles. Our family is known for perseverance and being willing to change,” says President & CEO Steven Ai. “First Hawaiian sees us as more than just numbers on a financial statement. They understand our vision for the future and our needs.”
First Hawaiian Bank Foundation

Increasing our Kōkua in Challenging Times

In response to this challenging economy, First Hawaiian Bank Foundation, largest corporate philanthropist in the state, stepped up our charitable giving in 2009.

Character and caring have shaped our bank’s 152-year history, a legacy that began with founder Charles Reed Bishop, who embraced the tradition of lokomaika’i — the spirit of giving — which we maintain to this day. This year the First Hawaiian Bank Foundation supported more than 400 nonprofit agencies, contributing to enhance educational opportunities, advance the lives and health of our neighbors, and strengthen our society.

Some of the ways we helped in 2009:

Foster children
We provided major support to Family Programs Hawai‘i for Project Visitation, which provides monthly visits and special events to maintain ties between separated siblings in different foster homes. On any given day there are 1,500 children in foster care in Hawai‘i. Family Programs Hawai‘i provides statewide services for youth and families in foster care as well as assistance to help families at risk stay together.

Public schools
We assist local public education in many ways. Our bank played a pivotal role in creating the Hawai‘i High School Athletic Association’s “SOS” (Save Our Sports) campaign which raised $1.3 million for athletic programs. We were charter sponsors of Teach for America, which now has recruited some of the nation’s best recent college graduates to teaching positions in 36 Island schools.

Fighting hunger
In its 10th year, Aloha Harvest has delivered more than 6 million pounds of food on O‘ahu — free of charge — to 130 social service agencies. The nonprofit collects and distributes food from 600 restaurants, caterers, hotels, government facilities and food distributors seven days a week.

Special needs children
We also provided support to Imua Family Services, which assists children with special needs on Maui and Lāna‘i in their earliest years. Each year, Imua serves more than 2,300 children and their families, regardless of their ability to pay.

Social services
Catholic Charities Hawai‘i annually provides social services to more than 60,000 people statewide, and First Hawaiian has been a consistent partner as clients’ needs have grown. Funding from our foundation helped the agency move into new headquarters in Makiki, a convenient one-stop location for clients.

Kroc Center
The Salvation Army recently broke ground for its Ray & Joan Kroc Corps Community Center in Kapolei. The 120,000-square-foot center will offer athletic, educational, recreational and spiritual enrichment programs to families with special emphasis on children at risk. First Hawaiian’s contribution will fund a dormitory for visiting athletic teams.

Employee kōkua
Our employees are generous, too, donating their time, talents and financial gifts for the good of their neighbors. In 2009, employees and retirees contributed $572,000 through Kōkua Mai, our in-house fund-raising program to benefit local charities. Over 90% of our employees participated in the campaign. Bank staff also serve on the boards of dozens of nonprofits, volunteer in schools and churches, coach young athletes, organize food drives and pledge walks, assist in disaster relief and help make life better in so many ways.

Through this tradition of giving, First Hawaiian Bank makes it possible for our children and grandchildren to dream big, and ensure that our islands continue to be places where we can all thrive.

Linda Santos, president and CEO of Family Programs Hawai‘i, at a recent Project Visitation holiday party reuniting siblings separated through foster care. Santos says: “First Hawaiian Bank’s generous funding helps us give these families positive memories and relationships that will last a lifetime. We’re delighted to partner with First Hawaiian to help our keiki stay connected to their ‘ohana.”
“First Hawaiian was the only bank that would give my Dad a loan.”
—Nelson Okamura

Hawai’i has few spots as chilly as VIP Foodservice’s warehouse, storing foods in temperatures as cold as minus 15°. The high-tech facility is a far cry from the Quonset hut where Roy Okumura began what he first called Valley Isle Produce in 1951, delivering produce to Maui grocers out of a single truck.

Today, VIP Foodservice’s 135 employees supply food and non-food products to hotels, restaurants, retailers, hospitals and schools — and their own Cash N’ Carry Warehouse. Our bank has been with this family-owned business since its start.

“First Hawaiian was the only bank that would give my Dad a loan, way back,” says Roy’s son Nelson, now VIP President. “The boss in Honolulu approved the loan based on his good character. We’ve stayed loyal to the bank for 59 years. We know their people well, which helps. What we look for in a bank is service, which they’re still providing.”
Senior Management

Standing, left to right: Donald G. Horner, Chairman & Chief Executive Officer; Gary L. Caulfield, Vice Chairman & Chief Information Officer.

Seated, left to right: Albert M. Yamada, Vice Chairman, CFO & Chief Administrative Officer; Robert S. Harrison, President & Chief Operating Officer; Raymond S. Ono, Vice Chairman & Chief Banking Officer; and Robert T. Fujioka, Vice Chairman & Chief Lending Officer.

Above, left to right: Executive Vice Presidents Curt T. Otaguro (Card Services), Kristi L. Maynard (Treasury & Investment), James (Kimo) Mills (Service Delivery) and Brandt G. Farias (Marketing & Communications).

Right photo, left to right: Executive Vice Presidents William E. Atwater (General Counsel & Secretary), Winston K.H. Chow (Consumer Lending & O'ahu Region II), Iris Y. Matsumoto (Human Resources), Corbett A.K. Kalama (O'ahu Region I) and Alan H. Arizumi (Chief Risk Officer).
Senior Officers

First Hawaiian Bank

EXECUTIVE VICE PRESIDENTS

Melvin W.Y. Mow
Chief Credit Officer

Brian N. Sunada
Commercial Real Estate

Steve J. Williams
Kapi'olani Banking Region

SENIOR VICE PRESIDENTS

Benjamin K. Akana
Main Banking Region

Gina O.W. Anonuevo
General Auditor

Joanne H. Arizumi
Main Banking Region

Craig S. Avellar
Wealth Advisory Services

Joyce W. Borthwick
Chief Compliance Officer

Sharon S. Brown
Sales, Service & Training

Ward B. Brown
Private Banking

Joy P. Cabildo
Residential Real Estate

Neill A. Char
Private Banking

Michael A. Coates
Operations Services

John C. Coltrin
Western Region Dealer Center

Laura-Lynn V. Dacanay
Guam & CNMI Region Office

Thomas W. Dixon, Jr.
Credit Administration

Koren K. Dreher
Private Banking

John S. Fujimoto
Deputy General Auditor

Rachel A. Hanlon
Private Banking

Robert J. Heberer
Credit Administration

Brent E. Helgeson
Dealer Division

Jeffrey N.M. Higashi
Corporate Banking

Shigeo Hone
Japan Business Development

David A. Honna
Hawaii Region Office

Brian M. Kakahara
Kahului Branch

Kent R. Lau
Main Banking Region

Robin S. Midkiff
Personal Trust

Michael J. Murakoshi
Kaua‘i Region Office

Keith H. Nagata
Business Services

Vernon Y. Nakamura
Kalihi Branch

Michael T. Nishida
PC & Network Services

Mitchell E. Nishimoto
Maui Region Office

Glen R. Okazaki
Commercial Loan Center

Carol M. Ono
Operations Research & Development

Kenneth C.S. Pai
Trust Real Estate Services

Bryan I. Shigezawa
Treasury & Investment

Guy J. Shindo
Branch Real Estate

Gregory J. Sitar
University Branch

Craig T. Smith
Appraisal Services Center

Carl Y. Tadaki
Kapi‘olani Banking Region

Mark S. Taylor
Trust Service Center

Michael G. Taylor
Wealth Advisory Services

Lois M. Tojio
‘Aina Haina Branch

Gordon M. Uechi
Legal

Edward G. Untalan
Maile Banking Center

Glenn N. Wachi
Kapi‘olani Banking Region

George C. Weir
Personal Trust

Vernon Y.C. Wong
Wealth Advisory Services

Donald P. Yannell
Waikiki Branch

Sherri Y. Yim
Controller

Wesley K.K. Young
Branch Residential Loans

First Hawaiian Leasing, Inc.

Donald G. Horner
Chairman

Robert T. Fujioka
Chief Executive Officer

Keethe T. Koyanagi
President

Brian Y.C. Lau
Senior Vice President

Bishop Street Capital Management

Donald. G. Horner
Chairman

Robert S. Harrison
Chief Executive Officer

Michael K. Hirai
President, Chief Investment Officer & Director of Fixed Income

Kenneth L. Miller
Senior Vice President & Director of Equities

Jennifer C.M. Carias
Senior Vice President & Portfolio Manager

Jeffrey L. Klein
Senior Vice President & Portfolio Manager

Ryan S. Ushijima
Senior Vice President & Chief Compliance Officer

First Hawaiian Bank Foundation

Donald G. Horner
Chairman

Walter A. Dods, Jr.
Chairman Emeritus

Sharon S. Brown
President

These three members of our Senior Management Committee, who retired on December 31, 2009, have among them nearly 120 years of banking experience at First Hawaiian. Left to right are Executive Vice President Mark H. Felmet (Consumer Lending), Vice Chairman Anthony R. (Tony) Guerrero, Jr. (Retail Banking) and Executive Vice President Edward Y.W. Pei (Consumer Banking).
 Invest in Training Our Bankers

Vice President Edwin K. Char of the Deposit Products Department typifies the benefits of our strong training program that helps us attract and retain capable bankers. Ed recently graduated from a three-year program at Pacific Coast Banking School in Seattle, finishing at the top of his class of 228 bankers from around the nation.

We invest in training and staff development, educating young bankers with a long-term perspective and the skills to help consumers and businesses succeed in all economic cycles. During 2009 we re-engineered our training program, emphasizing professional development and succession planning, with a goal of promoting from within.

Our bank’s “blended learning” includes classes, e-learning and Mainland professional programs such as Pacific Coast Banking School, National Trust School, Graduate School of Bank Operations and Technology, Graduate School of Retail Bank Management and Mortgage Banking Association School.
### O'AHU (35)

**Honolulu:**
- 'Aina Haina: 'Aina Haina Shopping Center
- Chinatown: 2 North King Street
- Downtown–Main: 999 Bishop Street
- Eaton Square: 438 Hobron Lane
- Hawai'i Kai: 7110 Kalaniana'ole Highway
- Hickam AFB: 30 Hickam Court
- Kahala: 1348 Hunakai Street
- Kaimuki: 3599 Wai'alae Avenue
- Kalihhi: 2250 North King Street
- Kapahulu: 433 Kapahulu Avenue
- Kapahulu Market: 888 Kapahulu Avenue
- Kapi'olani: 445 North King Street
- Liliha: 1420 Liliha Street
- Makiki: 1111 South Beretania Street
- Mānoa: Mānoa Marketplace
- Moanalua: 1000 Mapunapuna Street
- Sand Island: 120 Sand Island Access Road
- University: 2411 South King Street
- Waikiki: 2181 Kalākaua Avenue
- Ward: 250 Ward Avenue

**Windward O'ahu:**
- Kahuku: Kahuku Sugar Mill Shopping Center
- Kailua: 705 Kailua Road
- Kāne'ohe: Windward City Shopping Center
- Kāne'ohe Bay: 46-047 Kamehameha Highway

**Central/Leeward O'ahu:**
- 'Ewa Beach: 'Ewa Beach Shopping Center
- Hāle'iwa: 66-135 Kamehameha Highway
- Kapolei: Kapolei Shopping Center
- Mililani: Mililani Shopping Center
- Pearl City: 890 Kamehameha Highway
- Pearlridge: 98-1071 Moanalua Road
- Schofield Barracks: Building 3321
- Wahiawa: 730 California Avenue
- Wai'anae: 86-020 Farrington Highway
- Waipahu: 94-205 Leoku Street

### HAWAI'I ISLAND (8)

**Hilo** (2)
- Hilo (2): Hilo Shopping Center
- Honoka'a: 45-3538 Mamane Street
- Kealakekua: 81-6626 Mamalahoa Highway
- Kona: 74-5593 Palani Road
- Pāhoa: Government Main Road
- Waikoloa: Waikoloa Highlands Shopping Center

**KAUAI (7)**
- Hanapepe-Ele'ele: Ele'ele Shopping Center
- Kapa'a: 4-1366 Kuhiō Highway
- Kōloa: 3506 Waikomo Road
- Kukui Grove: Kukui Grove Shopping Center
- Līhu'e: 4423 Rice Street
- Princeville: 5-4280 Kūhiō Highway
- Waimea: 4525 Panako Road

**LANA'I (1)**
- Lāna'i City: 644 Lāna'i Avenue

**MAUI (7)**
- Kahului: 20 West Ka'ahumanu Avenue
- Kīhei: Lipoa Shopping Center
- Lahaina: 215 Papalaua Street
- Nāpili: 5095 Napilihau Street
- Pukalani: 67 Makawao Avenue
- Wailea: 161 Wailea Ike Place
- Wailuku: 27 Market Street

**GUAM (3)**
- Dededo: Compadres Mall
- Maite: 400 Route 8
- Tamuning: 645 Route 1, South Marine Corps Drive

**SAIPAN (2)**
- Gualo Rai: Gualo Rai Commercial Center
- Oleai: Oleai Center, Beach Road, Chalan Laulau