

Capital Distribution Tracker

Capitalization Ratios for Global Systemically Important Banks (GSIBs)

Data as of December 31, 2017

Institution	Tangible Capital ¹		Return on Equity (Percent)	Capital Distributions Percent of Net Income ² (Percent)	Estimated Ratios with a 50% Reduction in Capital Distributions	
	GAAP	IFRS			Estimated IFRS Tangible Leverage Ratio (Percent)	Estimated Return on Equity ³ (Percent)
	Leverage Ratio (Percent)	Leverage Ratio (Percent)				
	(1)	(2)	(3)	(4)	(5)	(6)
U.S. G-SIBs						
Bank of America	8.24	7.21	7.44	93	7.52	7.29
Bank of New York Mellon	5.76	5.62	11.24	88	6.09	10.78
Citigroup ⁴	8.37	7.05	-3.34	N/M	7.42	N/M
Goldman Sachs	8.45	5.79	5.76	186	6.07	5.55
JPMorgan Chase	8.09	6.73	10.61	93	7.08	10.24
Morgan Stanley	7.82	5.93	8.79	97	6.19	8.50
State Street	6.31	6.11	11.65	92	6.51	11.14
Wells Fargo	8.47	8.36	12.44	78	8.77	12.02
U.S. BHC by Size Group						
U.S. G-SIBs	8.13	6.92	7.07	125	7.26	6.90
Ten Largest Non-G-SIBs	8.54	8.51	10.69	73	8.90	10.45
Ten Largest Less Than \$50 Billion	8.75	8.75	8.47	46	8.94	8.38

Source: Federal Reserve Y-9C Reports, Securities and Exchange Commission Form 10-K, SNL Financial.

Notes:

¹ Please see the Global Capital Index for notes and calculation explanations (<https://www.fdic.gov/about/learn/board/hoenig/global.html>).

² Capital distributions include common stock dividends and repurchases. Distributions as a share of income are aggregated calendar year-to-date.

³ Assumes forgone capital distributions were reinvested at the institution's average yield on earning assets for the entire period.

⁴ Citigroup reported a net loss of \$6.8 billion in 2017 due to higher income tax expense, reflecting a one-time change in tax law. Citigroup distributed \$17.1 billion to common shareholders during the year.