

Global Capital Index

Capitalization Ratios for Global Systemically Important Banks (GSIBs)

Data as of June 30, 2017

Institution ¹	Basel Risk-Based Capital			Self-Reported Basel III Leverage Ratio ⁴ (Percent)	Tangible Capital				Components of Tangible Capital			Price-to-Book	
	Tier 1 Capital ² (\$Billions)	Risk-Weighted Assets (\$Billions)	Tier 1 Capital Ratio ³ (Percent)		GAAP		IFRS ESTIMATE ⁵		Total Equity ⁷ (\$Billions)	Goodwill and Other Intangibles (\$Billions)	Deferred Tax Assets (\$Billions)	Price-to-Book Ratio ⁸ (Percent)	Price-to-Adjusted Tangible Book Ratio ⁸ (Percent)
					Total Assets (\$Billions)	Leverage Ratio ⁶ (Percent)	Total Assets (\$Billions)	Leverage Ratio ⁶ (Percent)					
	(1)	(2)	(3)		(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
U.S. G-SIBs													
Bank of America	195	1,478	13.18	7.00	2,256	8.33	2,727	6.84	271	74	17	0.98	1.54
Bank of New York Mellon	22	170	12.86	6.00	355	5.66	363	5.52	40	21	0	1.45	3.43
Citigroup	180	1,164	15.43	7.24	1,864	8.69	2,315	6.94	230	28	47	0.86	1.34
Goldman Sachs	83	576	14.42	6.30	907	8.73	1,478	5.34	87	4	4	1.14	1.28
JPMorgan Chase	212	1,479	14.36	6.60	2,563	8.13	3,282	6.32	258	54	1	1.38	1.81
Morgan Stanley	70	371	18.99	6.50	841	7.92	1,190	5.57	79	9	4	1.17	1.44
State Street	15	107	14.16	6.11	238	6.17	248	5.93	22	8	0	1.78	3.05
Wells Fargo	176	1,287	13.68	7.90	1,931	8.49	1,953	8.39	205	45	0	1.52	2.02
U.S. G-SIBs (\$ Total, % Weighted Average)	953	6,631	14.38	6.95	10,955	8.24	13,557	6.62	1,192	243	72	1.28	1.68
European G-SIBs													
Banco Santander (Spain)	82	719	11.37	4.60			1,649	3.00	115	33	35	0.94	2.84
Barclays (UK)	70	425	16.57	4.50			1,475	4.78	86	10	6	0.61	0.79
BNP Paribas (France)	95	728	13.07	4.20			2,445	3.98	119	15	8	0.86	1.10
BPCE Group (France)	66	446	14.79	5.00			1,413	4.94	80	6	5
Crédit Agricole Group (France)	98	593	16.46	5.60			1,987	4.96	120	18	5
Credit Suisse (Switzerland) ⁹	54	272	19.65	5.20			973	3.42	46	5	8	0.81	1.14
Deutsche Bank (Germany)	61	404	15.01	3.20			1,790	3.43	81	10	11	0.48	0.67
HSBC (UK)	152	876	17.41	5.70			2,492	6.74	196	23	7	1.09	1.32
ING Bank (Netherlands)	58	354	16.33	4.60			984	5.54	57	2	1	1.18	1.25
Nordea bank (Sweden)	32	148	21.39	4.70			733	4.21	36	5	1	1.44	1.69
Royal Bank of Scotland (UK)	51	280	18.34	5.10			1,017	5.41	65	8	2	0.70	0.86
Société Générale (France)	58	400	14.60	4.20			1,540	3.85	74	8	7	0.74	0.99
Standard Chartered (UK)	44	274	16.22	5.70			658	6.83	51	5	2	0.74	0.88
UBS (Switzerland)	45	248	18.26	4.72			930	3.88	55	7	13	1.17	1.82
UniCredit (Italy)	58	402	14.31	5.09			944	4.75	64	4	16	0.71	1.07
European G-SIBs (\$ Total, % Weighted Average)	1,024	6,572	15.59	4.78			21,029	4.64	1,246	157	127	0.81	1.10
Asian G-SIBs¹⁰													
Agricultural Bank of China Limited (China)	199	1,768	11.25	6.07			3,035	6.04	200	4	14	0.82	0.90
Bank of China Limited (China)	209	1,770	11.80	6.77			2,865	7.63	225	2	5	0.72	0.75
China Construction Bank (China)	239	1,862	12.84	6.95			3,200	7.34	243	3	5	0.82	0.85
Industrial and Commercial Bank of China (China)	295	2,240	13.19	7.29			3,763	7.72	300	4	5	0.84	0.87
Mitsubishi UFJ FG (Japan; JPY, Local GAAP)	137	1,013	13.49	4.81	2,707	5.07			149	11	1	0.65	0.72
Mizuho FG (Japan; JPY, Local GAAP)	75	550	13.63	4.04	1,786	4.13			83	10	1	0.61	0.70
Sumitomo Mitsui FG (Japan; JPY, Local GAAP)	91	629	14.40	4.75	1,796	5.18			102	8	1	0.62	0.69
Asian G-SIBs (\$ Total, % Weighted Average)	1,244	9,832	12.66	6.08					1,301	43	32	0.72	0.75
U.S. BHC by Size Group¹¹													
U.S. G-SIBs	953	6,631	14.38	6.95	10,955	8.24	13,557	6.62	1,192	243	72	1.28	1.68
Ten Largest Non-G-SIBs	217	1,849	11.75	...	2,310	8.76	2,319	8.72	278	75	8	1.39	1.95
Ten Largest Less Than \$50 Billion ¹²	34	258	13.26	...	366	8.79	366	8.79	42	9	2	1.74	2.30

Source: Federal Reserve Y-9C Reports, Securities and Exchange Commission Form 10-Q, SNL Financial (Data update as of September 15, 2017).

Notes:

¹ Global systemically important banks (G-SIBs) are defined by the Financial Stability Board and include eight U.S. bank holding companies (BHC). Foreign G-SIBs report in local currencies, which are converted into U.S. dollars by SNL Financial.

² Tier 1 Capital is equity capital less unrealized gains on available-for-sale debt securities, unrealized losses on available-for-sale equity securities, disallowed preferred stock, disallowed goodwill, disallowed servicing assets, disallowed deferred tax assets, and other tier 1 capital components.

³ Tier 1 capital ratios and underlying data are calculated and reported under under Basel III capital standards for all G-SIBs.

⁴ Basel III leverage ratios are self-reported by institutions in published financial statements and presentations. Total exposure, used in the weighted average, was estimated for Banco Santander and the Japanese G-SIBs.

⁵ Differences in accounting requirements for netting and offsetting of assets and liabilities result in significant differences in banks' total assets. The ability to offset under International Financial Reporting Standards (IFRS) is limited in comparison with Generally Accepted Accounting Principles (GAAP), especially for derivatives traded with the same counterparty under an International Swaps and Derivatives Association (ISDA) Master Netting Agreement. U.S. GAAP permits the netting of derivative receivables and payables, and the related cash collateral received and paid when a legally enforceable master netting agreement exists between a firm and a derivative counterparty. U.S. GAAP discloses gross derivative assets and liabilities and the offset amount applied to derivatives in the notes to the consolidated financial statements rather than in the consolidated balance sheet. To narrow the difference in total assets between IFRS and U.S. GAAP reporting institutions, the U.S. G-SIBs IFRS estimates follow the methodology used by ISDA in its Netting and Offsetting Report (May 2012, <http://www2.isda.org/functional-areas/research/studies/>) and adds the disclosed offsetting amount applied to derivatives back to total assets in order to calculate total assets. Total assets are as reported in the consolidated balance sheet while the offset applied to derivatives is as reported in the notes to the consolidated financial statements on derivatives in each firm's 10-Q report.

⁶ The Leverage Ratio is the ratio of adjusted tangible equity to adjusted tangible assets. Adjusted tangible equity, adjusted tangible assets, and adjusted tangible book subtract goodwill, other intangibles, and deferred tax assets.

⁷ Equity Capital is the basic GAAP measure of net worth, defined as total assets minus total liabilities.

⁸ Median price-to-book ratios and price-to-adjusted tangible book ratios are used instead of averages for subgroups and for U.S. BHC size groups. Data are not available for BPCE Group and Credit Agricole Group.

⁹ Credit Suisse financial statements are prepared in accordance with U.S. GAAP. IFRS assets are estimated using the notes to the consolidated financial statements.

¹⁰ Tier 1 capital and accompanying ratio are reported under fully phased-in capital rules at the Chinese G-SIBs.

¹¹ Bank holding companies that are owned by a foreign parent or reported a net loss, and thrift holding companies that did not file a full FRY-9C report were excluded.

¹² The ten largest U.S. bank holding companies with assets less than \$50 billion reported de minimis derivative exposures. We assume that total assets and the adjusted tangible equity to adjusted tangible assets ratio are essentially the same under U.S. GAAP and the IFRS estimate.