

CAPITALIZATION RATIOS FOR GLOBAL SYSTEMICALLY IMPORTANT BANKS (G-SIBs)

Financial data as of second quarter 2012

Institution	Country	Accounting Standard	Currency	Adjusted Tangible Equity to Adjusted Tangible Assets Ratio ¹ (Percent)	Total Assets ² (\$Billions)	Total Equity (\$Billions)	Total Intangibles (\$Billions)	Deferred Tax Assets (\$Billions)	Total Adjusted Tangible Equity (\$Billions)	Price-to-Book Ratio ³ (Percent)	Tier 1 Capital (\$Billions)	Risk-Weighted Assets (\$Billions)	Tier 1 Capital Ratio ⁴ (Percent)
U.S. GAAP													
Bank of America	United States	U.S. GAAP	USD	5.97	2,162	236	83	30	122	0.41	165	1,193	13.80
Bank of New York Mellon	United States	U.S. GAAP	USD	3.76	330	35	23	0	12	0.76	16	107	14.73
Citigroup	United States	U.S. GAAP	USD	5.37	1,916	184	34	52	98	0.44	141	978	14.46
Goldman Sachs	United States	U.S. GAAP	USD	6.78	949	73	5	4	64	0.70	64	429	15.04
JPMorgan Chase	United States	U.S. GAAP	USD	5.45	2,290	192	58	12	121	0.74	148	1,319	11.26
Morgan Stanley	United States	U.S. GAAP	USD	6.22	749	63	11	7	45	0.47	54	315	17.24
State Street	United States	U.S. GAAP	USD	6.21	200	20	8	0	12	1.10	14	70	19.94
Wells Fargo	United States	U.S. GAAP	USD	7.86	1,336	148	47	0	101	1.29	118	1,009	11.69
Average U.S. Banks (U.S. GAAP)				6.02	9,933	950	269	105	576	0.72	721	5,419	13.30
U.S. IFRS													
Bank of America	United States	IFRS estimate	USD	3.43	3,677	236	83	30	122				
Bank of New York Mellon	United States	IFRS estimate	USD	3.46	358	35	23	0	12				
Citigroup	United States	IFRS estimate	USD	3.52	2,881	184	34	52	98				
Goldman Sachs	United States	IFRS estimate	USD	3.57	1,794	73	5	4	64				
JPMorgan Chase	United States	IFRS estimate	USD	3.12	3,950	192	58	12	121				
Morgan Stanley	United States	IFRS estimate	USD	2.52	1,820	63	11	7	45				
State Street	United States	IFRS estimate	USD	6.09	204	20	8	0	12				
Wells Fargo	United States	IFRS estimate	USD	7.46	1,405	148	47	0	101				
Average U.S. Banks (IFRS estimate)				3.66	16,089	950	269	105	576				
Foreign IFRS													
Banco Santander	Spain	IFRS	EUR	2.79	1,657	105	36	24	45	0.67	79	720	11.01
Bank of China Limited	China	IFRS	CNY	5.94	2,034	126	2	3	121	0.89	114	1,123	10.15
Barclays	United Kingdom	IFRS	GBP	2.86	2,581	90	12	5	73	0.37	82	617	13.33
BBVA	Spain	IFRS	EUR	4.18	798	55	14	9	32	0.74	46	426	10.82
BNP Paribas	France	IFRS	EUR	3.09	2,526	105	18	11	77	0.50	94	741	12.68
BPCE Group	France	IFRS	EUR	3.23	1,506	63	8	7	48	...	57	495	11.53
Crédit Agricole Group	France	IFRS	EUR	3.02	2,509	98	23	0	75	...	79	627	12.68
Deutsche Bank	Germany	IFRS	EUR	1.80	2,873	72	21	0	51	0.47	65	478	13.58
HSBC	United Kingdom	IFRS	USD	4.93	2,652	166	29	8	129	0.96	147	1,160	12.67
ING Bank	Netherlands	IFRS	EUR	3.95	1,154	48	2	0	46	...	52	389	13.42
Nordea bank	Sweden	IFRS	EUR	3.29	909	34	4	0	30	1.02	30	285	10.46
Royal Bank of Scotland	United Kingdom	IFRS	GBP	3.69	2,239	111	24	6	82	0.32	93	688	13.44
Société Générale	France	IFRS	EUR	3.15	1,598	61	11	0	50	0.32	51	438	11.64
Standard Chartered	United Kingdom	IFRS	USD	5.21	624	40	7	1	32	1.23	38	286	13.37
UBS	Switzerland	IFRS	CHF	2.67	1,508	58	10	8	40	0.76	44	229	19.20
UniCredit	Italy	IFRS	EUR	3.95	1,224	83	20	16	47	0.28	63	574	10.94
Average All Foreign IFRS				3.48	28,394	1,315	241	97	977	0.67	1,135	9,278	12.23
Foreign Other													
Credit Suisse	Switzerland	U.S. GAAP	CHF	2.17	1,098	42	9	9	23	...	38	239	15.89
Mitsubishi UFJ FG	Japan	Local GAAP	JPY	4.23	2,636	128	13	5	111	0.53	135	1,074	12.58
Mizuho FG	Japan	Local GAAP	JPY	2.33	2,019	58	6	5	47	0.67	78	619	12.68
Sumitomo Mitsui FG	Japan	Local GAAP	JPY	4.59	1,674	92	10	6	76	0.62	81	615	13.19
Average All Foreign				3.48	35,821	1,635	278	122	1,234	0.67	1,467	11,825	12.41
Average U.S. Banks by Size Group⁵													
U.S. G-SIBs	United States	U.S. GAAP	USD	6.02	9,933	950	269	105	576	0.72	721	5,419	13.30
Ten Largest Non-G-SIBs	United States	U.S. GAAP	USD	7.77	1,833	212	68	7	137	1.07	163	1,442	11.29
Ten Largest Less Than \$50 Billion	United States	U.S. GAAP	USD	7.98	278	31	9	1	21	0.93	24	183	13.30
Ten Largest Less Than \$1 Billion	United States	U.S. GAAP	USD	8.25	10	1	0	0	1	0.88	1	7	13.35

Source: Bankscope, Bloomberg LP, Federal Reserve Y-9C Reports, International Monetary Fund, and 10-Q reports.

Notes:

¹ Adjusted tangible equity to adjusted tangible assets deducts goodwill, other intangibles and deferred tax assets from total equity and total assets.

⁴ Differences in accounting requirements for netting/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. The GAAP model 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 financial statements rather than in the consolidated balance sheet. To narrow the differences in total assets between IFRS and GAAP reporting institutions, the U.S. banks IFRS estimate followed 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 amount of offset applied to derivatives to total assets to calculate total assets if a firm had to report according to IFRS accounting standards. The estimate uses total assets as reported in the consolidated balance sheet and the offset applied to derivatives as reported in the derivatives notes to the consolidated financial statements in each firm's 10-K report.

³ Median Price-to-Book ratios were used instead of averages for each sub-group and for U.S. banks by size group. Data not available for the following private banks: BPCE Group, Credit Agricole Group, ING Bank and Credit Suisse.

⁴ Tier 1 capital ratios and underlying data calculated and reported under Basel 1 standards for U.S. Banks, under the China Banking Regulation Commission regulations for the Bank of China, under Basel 2 for Banco Santander, BBVA, ING Bank, Mitsubishi UFJ FG, Mizuho FG, Nordea Bank, Royal Bank of Scotland, Standard Chartered, Sumitomo Mitsui FG, and Unicredit, and under Basel 2.5 for Barclays, BNP Paribas, BPCE Group, Credit Agricole, Credit Suisse, Deutsche Bank, HSBC, Societe Generale and UBS.

⁵ Bank holding companies owned by a foreign parent, bank holding companies that reported a net loss in second quarter 2012, bank holding companies that derive most of their income from non-banking activities, and thrift holding companies that do not yet file a Federal Reserve Y-9C Report were excluded.