

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

Data as of fourth quarter 2012

Institution ¹	Basel Risk-Based Capital			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 ⁴		Total Equity ⁶ (\$Billions)	Goodwill (\$Billions)	Other Intangibles (\$Billions)	Deferred Tax Assets (\$Billions)	Price-to-Book Ratio ⁷ (Percent)	Price-to-Adjusted Tangible Book Ratio ⁷ (Percent)
				Total Assets (\$Billions)	Leverage Ratio ⁵ (Percent)	Total Assets (\$Billions)	Leverage Ratio ⁵ (Percent)						
U.S. G-SIBs													
Bank of America	155	1,206	12.89	2,212	5.79	3,540	3.55	237	70	13	33	0.57	1.22
Bank of New York Mellon	17	111	15.02	359	4.02	381	3.77	36	18	5	0	0.85	2.40
Citigroup	137	971	14.06	1,865	5.61	2,878	3.57	189	26	8	56	0.64	1.24
Goldman Sachs	67	400	16.75	939	7.07	1,707	3.87	76	4	1	5	0.88	1.03
JPMorgan Chase	160	1,270	12.59	2,359	5.89	3,947	3.48	204	48	10	11	0.86	1.33
Morgan Stanley	54	307	17.72	781	5.79	1,749	2.55	62	7	4	8	0.62	0.89
State Street	14	72	19.13	222	5.78	228	5.64	21	6	3	0	1.06	1.82
Wells Fargo	127	1,077	11.75	1,423	8.13	1,485	7.78	158	26	20	0	1.24	1.82
Average U.S. G-SIBs	730	5,415	13.49	10,160	6.17	15,914	3.88	983	204	63	113	0.85	1.28
Foreign G-SIBs													
Banco Santander (Spain)	80	716	11.17			1,631	2.97	108	32	4	25	0.84	2.35
Bank of China Limited (China)	121	1,149	10.54			2,009	6.53	136	0	2	3	0.94	0.98
Barclays (UK)	82	611	13.35			2,354	3.08	89	8	4	5	0.60	0.75
BBVA (Spain)	46	423	10.77			819	4.04	56	9	3	13	0.91	1.67
BNP Paribas (France)	97	709	13.63			2,451	3.47	111	14	3	10	0.67	0.92
BPCE Group (France)	60	489	12.21			1,474	3.52	65	5	2	7	...	...
Crédit Agricole Group (France)	79	617	12.85			2,580	2.72	98	19	2	7	...	...
Deutsche Bank (Germany)	63	417	15.13			2,517	1.63	68	15	3	10	0.56	0.93
HSBC (UK)	151	1,124	13.44			2,693	5.16	175	21	8	8	1.13	1.44
ING Bank (Netherlands)	51	358	14.35			1,074	4.11	48	2	1	2	...	...
Nordea bank (Sweden)	31	276	11.17			870	3.65	36	3	1	0	1.03	1.18
Royal Bank of Scotland (UK)	90	726	12.43			2,073	3.72	103	0	21	5	0.53	0.71
Société Générale (France)	52	416	12.50			1,607	2.84	61	7	2	7	0.48	0.66
Standard Chartered (UK)	41	302	13.45			637	5.77	44	7	1	1	1.36	1.65
UBS (Switzerland)	44	205	21.29			1,343	2.52	49	6	1	9	1.17	1.71
UniCredit (Italy)	63	549	11.44			1,191	3.83	85	15	5	21	0.34	0.70
Average Foreign IFRS	1,150	9,087	12.65			27,324	3.61	1,334	162	64	132	0.84	0.98
Other Foreign G-SIBs													
Credit Suisse (Switzerland; CHF, U.S. GAAP)	42	229	18.44	969	3.06			45	8	0	8	...	...
Mitsubishi UFJ FG (Japan; JPY, Local GAAP)	136	1,114	12.22	2,672	5.07			151	0	13	4	0.68	0.79
Mizuho FG (Japan; JPY, Local GAAP)	81	633	12.75	2,064	3.66			86	0	6	5	0.85	1.06
Sumitomo Mitsui FG (Japan; JPY, Local GAAP)	84	654	12.81	1,692	4.76			95	0	10	5	0.81	1.06
Average All Foreign G-SIBs	1,492	11,717	12.74	34,720	3.77			1,711	170	93	154	0.83	1.02
Average U.S. BHC by Size Group⁸													
U.S. G-SIBs	730	5,415	13.49	10,160	6.17	15,914	3.88	983	204	63	113	0.85	1.28
Ten Largest Non-G-SIBs ⁹	171	1,499	11.41	1,913	8.21	1,927	8.15	226	57	12	6	0.94	1.59
Ten Largest Less Than \$50 Billion ¹⁰	24	191	12.85	293	7.91	293	7.91	33	8	1	2	1.07	1.51
Ten Largest Less Than \$1 Billion ¹⁰	1	7	13.40	10	8.67	10	8.67	1	0	0	0	...	...

Source: Bankscope (Data updated as of April 19, 2013), Bloomberg LP, Federal Reserve Y-9C Reports, International Monetary Fund, and 10-Q reports.

Notes:

¹Global 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 using IMF International Financial Statistics exchange rates.

²Tier 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.

³Tier 1 capital ratios and underlying data are calculated and reported under Basel I standards for U.S. Banks, under the China Banking Regulation Commission regulations for the Bank of China, under Basel II 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.

⁴Differences 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.

⁵The 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.

⁶Equity Capital is the basic GAAP measure of net worth, defined as total assets minus total liabilities.

⁷Median 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 six bank holding companies with assets less than \$1 billion, as well as for BPCE Group, Credit Agricole Group, and ING Bank.

⁸Bank holding companies that are owned by a foreign parent or reported a net loss in fourth quarter 2012, and thrift holding companies that did not file a full FRY-9C report as of fourth quarter 2012 were excluded.

⁹Six of the ten largest non-G-SIB (American Express, KeyCorp, Northern Trust, PNC, Suntrust and U.S. Bancorp) reported the fair value of their derivative positions in their 10-Q reports. The leverage ratio for these six banks is 8.53 percent under U.S. GAAP and 8.47 percent under the IFRS estimate. The 6 basis point difference is used to adjust the leverage ratio for the entire group from 8.21 percent to 8.15 percent and to estimate total assets under the IFRS estimate. The remaining four bank holding companies reported minimal derivative exposure.

¹⁰The ten largest U.S. bank holding companies with assets less than \$50 billion and the ten largest U.S. bank holding companies with assets less than \$1 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.