

Global Capital Index

Capitalization Ratios for Global Systemically Important Banks (GSIBs)

Data as of December 31, 2015

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 ⁵ (Percent)	Total Assets (\$Billions)	Leverage Ratio ⁶ (Percent)					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
U.S. G-SIBs													
Bank of America	181	1,602	11.28	6.40	2,147	7.58	2,787	5.78	256	77	24	0.75	1.32
Bank of New York Mellon	21	170	12.29	4.90	394	4.44	405	4.31	38	21	0	1.26	3.21
Citigroup	177	1,191	14.82	7.08	1,731	8.80	2,294	6.57	222	28	48	0.75	1.19
Goldman Sachs	82	578	14.11	5.90	861	9.22	1,582	5.00	87	4	4	1.00	1.12
JPMorgan Chase	200	1,485	13.50	6.50	2,352	8.27	3,254	5.93	248	55	3	1.09	1.48
Morgan Stanley	67	384	17.37	5.80	787	7.72	1,427	4.22	75	10	6	0.90	1.18
State Street	15	100	15.33	5.80	245	5.67	252	5.52	21	7	0	1.44	2.46
Wells Fargo	165	1,303	12.63	7.70	1,788	8.52	1,855	8.20	193	44	0	1.61	2.17
U.S. G-SIBs (\$ Total, % Weighted Average)	907	6,814	13.31	...	10,306	8.09	13,855	5.97	1,140	247	86	1.05	1.40
Foreign G-SIBs													
Agricultural Bank of China Limited (China)	186	1,692	10.96	6.33			2,740	6.24	187	4	13	0.76	0.84
Banco Santander (Spain)	80	636	12.55	4.73			1,456	3.24	107	32	30	0.75	2.15
Bank of China Limited (China)	198	1,641	12.07	7.03			2,590	7.86	209	3	3	0.71	0.73
Barclays (UK)	78	528	14.69	4.50			1,651	4.76	97	12	7	0.67	0.89
BNP Paribas (France)	83	684	12.21	4.00			2,166	3.99	109	15	9	0.74	0.97
BPCE Group (France)	57	425	13.34	5.00			1,267	4.64	71	6	7
China Construction Bank (China)	220	1,651	13.32	7.28			2,826	7.65	223	3	4	0.79	0.81
Crédit Agricole Group (France)	85	553	15.29	5.60			1,845	4.49	106	17	7
Deutsche Bank (Germany)	63	432	14.65	3.50			1,769	3.01	73	11	10	0.50	0.72
HSBC (UK)	153	1,103	13.90	5.00			2,410	6.97	198	25	7	0.90	1.11
Industrial and Commercial Bank of China (China) ⁹	274	2,036	13.48	7.48			3,421	7.88	277	5	3	0.82	0.84
ING Bank (Netherlands)	50	349	14.45	4.40			914	5.45	53	2	1	1.01	1.07
Nordea bank (Sweden)	29	156	18.50	4.60			703	4.30	34	3	0	1.33	1.49
Royal Bank of Scotland (UK)	68	358	19.10	5.60			1,202	5.58	80	10	4	0.74	0.91
Société Générale (France)	54	387	14.00	4.00			1,449	3.73	68	6	8	0.67	0.92
Standard Chartered (UK)	43	303	14.12	5.50			640	6.69	49	5	1	0.61	0.70
UBS (Switzerland)	45	212	20.99	4.00			942	4.10	57	7	13	1.34	2.06
UniCredit (Italy)	49	424	11.50	4.63			935	3.81	58	6	17	0.64	1.15
Foreign IFRS (\$ Total, % Weighted Average)	1,814	13,569	13.37	...			30,925	5.68	2,054	171	144	0.74	0.92
Other Foreign G-SIBs													
Credit Suisse (Switzerland; CHF, U.S. GAAP)	53	295	17.99	4.50	820	4.18			45	5	6	0.96	1.29
Mitsubishi UFJ FG (Japan; JPY, Local GAAP)	120	943	12.76	4.64	2,459	5.40			143	10	1	0.68	0.75
Mizuho FG (Japan; JPY, Local GAAP)	66	526	12.51	3.90	1,625	4.43			78	6	0	0.76	0.84
Sumitomo Mitsui FG (Japan; JPY, Local GAAP)	77	566	13.68	4.72	1,558	5.38			92	7	1	0.68	0.76
All Foreign G-SIBs (\$ Total, % Weighted Average)	2,131	15,900	13.40	...	37,387	5.55			2,412	200	152	0.74	0.90
U.S. BHC by Size Group¹⁰													
U.S. G-SIBs	907	6,814	13.31	...	10,306	8.09	13,855	5.97	1,140	247	86	1.05	1.40
Ten Largest Non-G-SIBs	209	1,765	11.81	...	2,184	8.80	2,194	8.76	267	75	7	1.18	1.82
Ten Largest Less Than \$50 Billion ¹¹	30	233	12.78	...	328	8.31	328	8.31	35	6	3	1.29	1.79
Ten Largest Less Than \$1 Billion ¹¹	1	7	14.17	...	10	9.76	10	9.76	1	0	0

Source: Federal Reserve Y-9C Reports, Securities and Exchange Commission Form 10-K, SNL Financial (Data update as of April 1, 2015).

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 Basel III capital standards for all G-SIBs.

⁴ Basel III leverage ratios are self-reported by institutions in published financial statements and presentations. They have not been reviewed for accuracy.

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. Current quarter data are not available for Mizuho FG; third quarter 2015 ratios referenced as proxy. Data are not available for six bank holding companies with assets less than \$1 billion, as well as for BPCE Group and Credit Agricole Group.

⁹ Current quarter goodwill and other intangible assets data are not available; second quarter 2015 figures referenced as a proxy.

¹⁰ Bank holding companies that are owned by a foreign parent or reported a net loss in fourth quarter 2015, and thrift holding companies that did not file a full FRY-9C report as of fourth quarter 2015 were excluded.

¹¹ The 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.