2024 VOLUME 18 NUMBER 2

FEDERAL DEPOSIT INSURANCE CORPORATION QUARTERLY

FIRST QUARTER

Quarterly Banking Profile

FDIC

The ***FDIC Quarterly*** is published by the Division of Insurance and Research of the Federal Deposit Insurance Corporation and contains a comprehensive summary of the most current financial results for the banking industry. Feature articles appearing in the ***FDIC Quarterly*** range from timely analysis of economic and banking trends at the national and regional level that may affect the risk exposure of FDIC-insured institutions to research on issues affecting the banking system and the development of regulatory policy.

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QUARTERLY BANKING PROFILE: FIRST QUARTER 2024

Net income for the 4,568 FDIC-insured commercial banks and savings institutions increased by $28.4 billion (79.5 percent) from the previous quarter to $64.2 billion. A large decline in noninterest expense (down $22.5 billion, or 13.3 percent) was the primary driver of the increase in net income. A decline in the expense related to the special assessment accounted for more than half of the decline in noninterest expense. Higher noninterest income (up $10.3 billion, or 15.2 percent) and lower provision expenses (down $4.3 billion, or 17.3 percent) also contributed to the quarterly increase. The banking industry reported an aggregate return-on-assets ratio (ROA) of 1.08 percent in first quarter 2024, up from 0.61 percent in fourth quarter 2023 but down from 1.36 percent in first quarter 2023. See page 1.

COMMUNITY BANK PERFORMANCE

Community banks—which represent 90 percent of insured institutions—reported quarterly net income of $6.3 billion in first quarter 2024, an increase of $363.2 million (6.1 percent) from the previous quarter. Community banks booked a securities gain of $47.3 million, up from a loss of $322.3 million in the previous quarter. Decreases in noninterest expense and provision expense more than exceeded the decrease in noninterest income and lower net interest income. Half (49.9 percent) of all community banks reported a quarter-over-quarter decline in net income. The community bank pretax ROA increased 6 basis points from one quarter earlier to 1.13 percent. See page 17.

INSURANCE FUND INDICATORS

The Deposit Insurance Fund (DIF) balance increased by $3.5 billion to $125.3 billion during the first quarter. The rise in the DIF was primarily driven by assessment income of $3.2 billion. Net investment income (including the effect of unrealized gains and losses) added $0.8 billion. These gains were partially offset by provisions for insurance losses of $0.01 billion and operating expenses of $0.6 billion. There were no institutions that failed during the first quarter. The DIF's reserve ratio was 1.17 percent on March 31, 2024, up 2 basis points from the previous quarter and 6 basis points higher than the previous year. See page 29.

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INSURED INSTITUTION PERFORMANCE

Net Income Increased From the Previous Quarter, Driven by Lower Noninterest Expense, Lower Provision Expense, and Higher Noninterest Income

The Net Interest Margin Fell for the Second Consecutive Quarter

Asset Quality Metrics Remained Generally Favorable With the Exception of Material Deterioration in Credit Card and CRE Portfolios

Loan Balances Declined Modestly From the Previous Quarter, but Increased From a Year Ago

Domestic Deposits Increased for the Second Straight Quarter

The Deposit Insurance Fund Reserve Ratio Increased 2 Basis Points to 1.17 Percent

THE INDUSTRY'S NET INCOME INCREASED FROM THE PREVIOUS QUARTER, DRIVEN BY LOWER NONINTEREST EXPENSE, LOWER PROVISION EXPENSE, AND HIGHER NONINTEREST INCOME

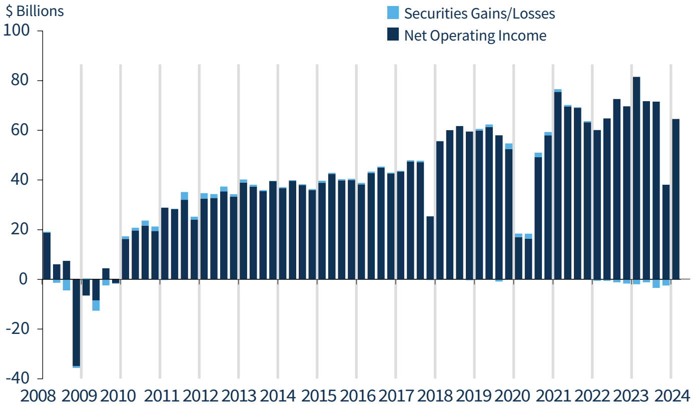
First quarter net income for the 4,568 FDIC-insured commercial banks and savings institutions increased by $28.4 billion (79.5 percent) from the previous quarter to $64.2 billion. A large decline in noninterest expense (down $22.5 billion, or 13.3 percent) was the primary driver of the increase in net income. A decline in the expense related to the special assessment accounted for more than half of the decline in noninterest expense. Higher noninterest income (up $10.3 billion, or 15.2 percent) and lower provision expenses (down $4.3 billion, or 17.3 percent) also contributed to the quarterly increase.

The banking industry reported an aggregate return-on-assets ratio (ROA) of 1.08 percent in first quarter 2024, up from 0.61 percent in fourth quarter 2023 but down from 1.36 percent in first quarter 2023.

Chart 1

Quarterly Net Income

All FDIC-Insured Institutions

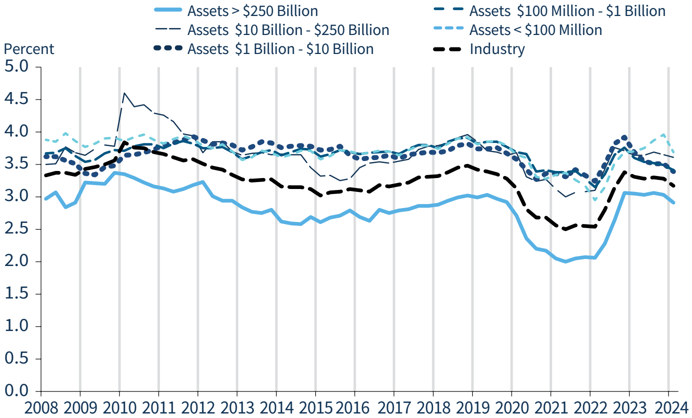


Source: FDIC.

Chart 2

Quarterly Net Interest Margin

All FDIC-Insured Institutions



Source: FDIC.

THE NET INTEREST MARGIN FELL FOR THE SECOND CONSECUTIVE QUARTER

The industry's net interest margin (NIM) declined 10 basis points to 3.17 percent in the first quarter. NIM declined as funding costs continued to increase while the yield on earning assets declined during the quarter. The industry's first-quarter NIM was 7 basis points below the pre-pandemic average NIM.[1]

NET OPERATING REVENUE INCREASED FROM THE PREVIOUS QUARTER

Net operating revenue (net interest income plus noninterest income) increased $7.2 billion (3.0 percent) from the fourth quarter to $249.4 billion. A decline in net interest income (down $3.0 billion, or 1.7 percent) partially offset an increase in noninterest income (up $10.3 billion, or 15.2 percent). Higher trading revenue (up $4.0 billion, or 33.8 percent) and "all other" noninterest income (up $2.3 billion, or 7.2 percent) led the increase in noninterest income.[2] Just under half of all banks (45.1 percent) reported quarterly increases in noninterest income.

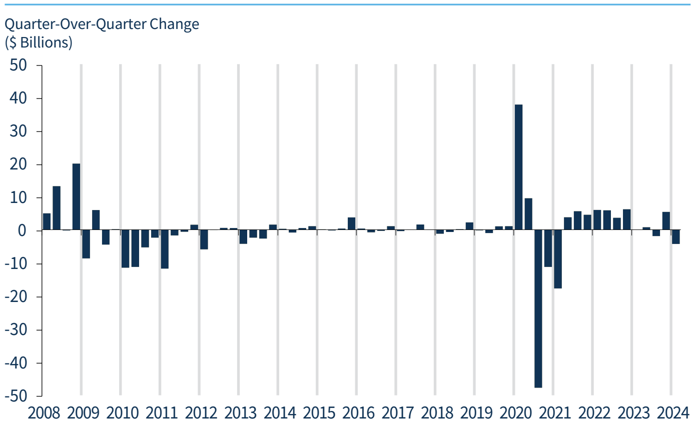
NONINTEREST EXPENSE DECLINED DUE TO A REDUCTION OF NONRECURRING ITEMS

Noninterest expense declined $22.5 billion (13.3 percent) from the previous quarter due to the reduction of nonrecurring expenses incurred by large banks in the fourth quarter. More than half of all banks (52.2 percent) reported declines in noninterest expense. Salaries and employee benefits increased $3.3 billion (4.8 percent). The efficiency ratio (noninterest expense as a share of net operating revenue) improved to 58.7 percent in the first quarter from 66.1 percent in the previous quarter.

Chart 3

Change in Quarterly Credit Loss Provisions

All FDIC-Insured Institutions

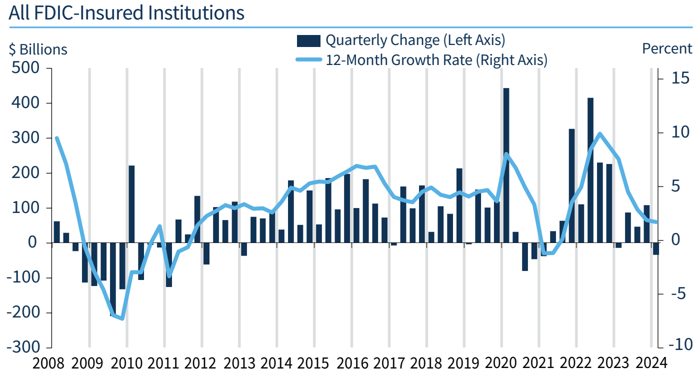


Source: FDIC.

Chart 4

Quarterly Change in Loan Balances

All FDIC-Insured Institutions



Source: FDIC.
Note: ASC Topics 810 and 860 resulted in the consolidation of large amounts of securitized loan balances back onto banks' balance sheets in the first quarter of 2010. Although the amount consolidated cannot be precisely quantified, the industry would have reported a decline in loan balances for the quarter absent this change in accounting standards.

[1] The "pre-pandemic average" refers to the period of first quarter 2015 through fourth quarter 2019 and is used consistently throughout this report.

[2] All other noninterest income includes material write-in items as well as income related to wire transfers and ATM fees, bank card and credit card interchange fees, safe deposit box rent, printing and sale of checks, earnings on/increase in value of cash surrender value of life insurance, and other noninterest sources.

PROVISION EXPENSES DECLINED FROM THE PREVIOUS QUARTER

Provisions for credit losses totaled $20.6 billion in first quarter 2024, down $4.3 billion from the previous quarter. Provision expenses have been higher than the pre-pandemic average for the past seven quarters. Fewer than half of all banks (40.8 percent) reported provision expenses that were lower than the previous quarter. The reserve coverage ratio (the ratio of the allowance for credit losses to noncurrent loans) declined from 203.3 percent in the previous quarter to 192.8 percent. The decline in the ratio was from noncurrent loan balances increasing at a faster pace than the allowance for credit losses.

ASSET QUALITY METRICS REMAINED GENERALLY FAVORABLE WITH THE EXCEPTION OF MATERIAL DETERIORATION IN CREDIT CARD AND CRE PORTFOLIOS

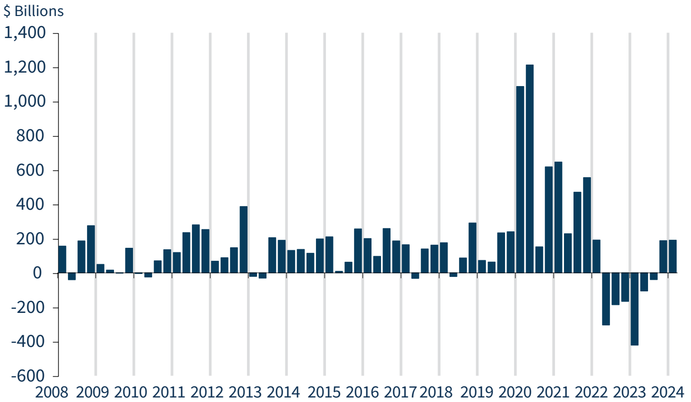
The share of loans and leases that were 90 days or more past due or in nonaccrual status increased to 0.91 percent, up 5 basis points from the previous quarter and 16 basis points from the year-earlier quarter. Despite the recent increases, the industry's total noncurrent ratio remains 37 basis points below the pre-pandemic average of 1.28 percent. However, the noncurrent rate for non-owner occupied CRE loans of 1.59 percent in first quarter 2024 was at its highest level since fourth quarter 2013, driven by office portfolios at the largest banks.

The industry's net charge-off rate of 0.65 percent was unchanged from the previous quarter but was 24 basis points higher than a year earlier. This ratio remains 17 basis points above the pre-pandemic average. Credit card loans had a net charge-off rate of 4.70 percent in the first quarter, up 55 basis points quarter over quarter and the highest rate since third quarter 2011.

Chart 5

Quarterly Change in Domestic Deposits

All FDIC-Insured Institutions

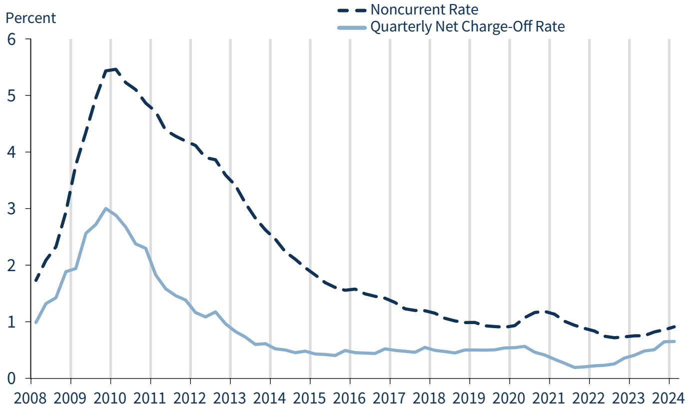


Source: FDIC.

Chart 6

Noncurrent Loan Rate and Quarterly Net Charge-Off Rate

All FDIC-Insured Institutions



Source: FDIC.

UNREALIZED LOSSES ON SECURITIES INCREASED FROM THE PREVIOUS QUARTER TO $516.5 BILLION[3]

Unrealized losses on securities totaled $516.5 billion in the first quarter, an increase of $38.9 billion (8.2 percent) from fourth quarter 2023. Higher unrealized losses on residential mortgage-backed securities accounted for almost 95 percent of the total decrease. Mortgage rates increased in the first quarter, which placed downward pressure on the underlying values of such investments.

BANKING INDUSTRY ASSETS INCREASED FROM FOURTH QUARTER 2023

The banking industry reported total assets of $24.0 trillion in first quarter 2024, an increase of $291.2 billion (1.2 percent) from fourth quarter 2023. The quarterly increase was mainly due to higher balances in trading accounts (up $176.1 billion, or 23.2 percent), cash and balances due from depository institutions (up $79.0 billion, or 2.8 percent), and securities (up $39.9 billion, or 0.7 percent).

LOAN BALANCES DECLINED MODESTLY FROM THE PREVIOUS QUARTER, BUT INCREASED FROM A YEAR AGO

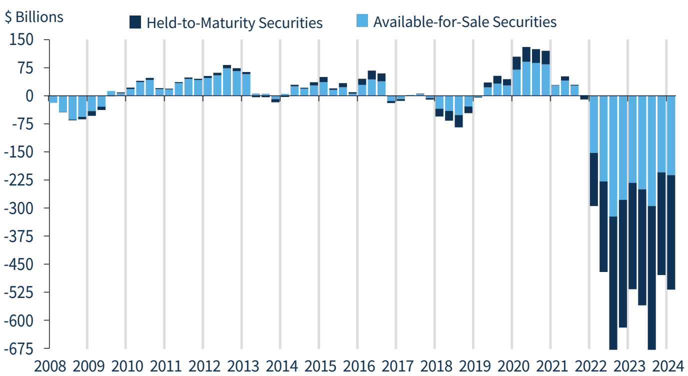
Total loan and lease balances declined $34.8 billion (0.3 percent) from the previous quarter. Lower credit card loans (down $35.7 billion, or 3.2 percent) and auto loans (down $7.6 billion, or 1.4 percent), primarily at large banks, drove the decline.

Total loan and lease balances increased $205.2 billion (1.7 percent) from the previous year. This increase was led by credit card loans (up $98.3 billion, or 10.0 percent), 1–4 family residential loans (up $59.8 billion, or 2.4 percent), and nonfarm, nonresidential commercial real estate (CRE) loans (up $42.6 billion, or 2.4 percent). Almost 85 percent of banks reported annual loan growth.

Chart 7

Unrealized Gains (Losses) on Investment Securities

All FDIC-Insured Institutions

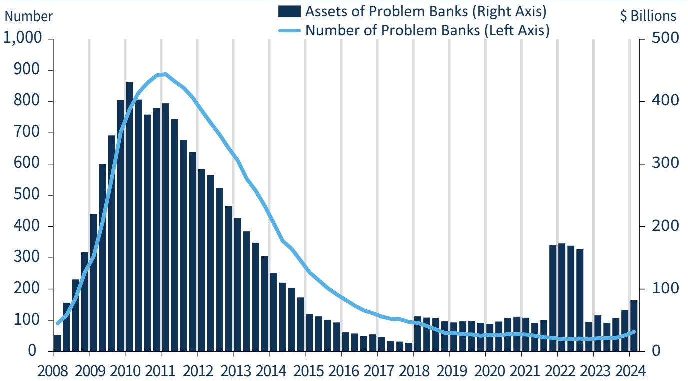


Source: FDIC.
Note: Insured Call Report filers only. Unrealized losses on securities solely reflect the difference between the market value and book value of non-equity securities as of quarter end.

Chart 8

Number and Assets of Banks on the "Problem Bank List"

All FDIC-Insured Institutions



Source: FDIC.
Note: The asset values of insured financial institutions on the problem bank list are what were on record as of the last day of the quarter.

[3] Unrealized losses on securities reflect the difference between the market value as of quarter-end and the book value of non-equity securities. This calculation does not account for any unrealized gains or losses in accumulated other comprehensive income because these cannot be derived from Consolidated Reports of Condition and Income (Call Reports).

DOMESTIC DEPOSITS INCREASED FOR THE SECOND STRAIGHT QUARTER

Domestic deposits increased $190.7 billion (1.1 percent) from fourth quarter 2023, marking a second consecutive quarterly increase. Growth in transaction accounts led the increase (up $247.2 billion, or 4.0 percent), offsetting a decline in savings deposit balances (down $125.5 billion, or 1.5 percent). Estimated insured deposits increased $115.0 billion (1.1 percent) quarter over quarter. Estimated uninsured domestic deposits increased $63.3 billion (0.9 percent) during the quarter, the first reported quarterly increase since fourth quarter 2021. After seven consecutive quarters of growth, brokered deposits declined $10.2 billion (0.8 percent) from the previous quarter.

EQUITY CAPITAL INCREASED FROM FOURTH QUARTER 2023

Equity capital rose $23.1 billion (1.0 percent) from fourth quarter 2023. The quarterly growth was due in part from higher retained earnings, but was partly offset by higher unrealized losses on available-for-sale securities, which lowered accumulated other comprehensive income. The advantage capital ratio increased 5 basis points from fourth quarter 2023 to 9.19 percent. The number of institutions with capital ratios that did not meet Prompt Corrective Action requirements for the well-capitalized category increased by one from the previous quarter to seven.[4]

THE NUMBER OF PROBLEM BANKS INCREASED

The number of banks on the FDIC's "Problem Bank List" increased from 52 to 63.[5] Total assets held by problem banks rose $15.8 billion to $82.1 billion. Problem banks represent 1.4 percent of total banks, which is within the normal range for non-crisis periods of 1 to 2 percent of all banks.

THE TOTAL NUMBER OF INSURED INSTITUTIONS DECLINED

The total number of FDIC-insured institutions declined by 19 during the quarter to 4,568. One bank opened, four banks did not file a Call Report, and 16 institutions merged with other banks during the quarter.

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[4] Prompt Corrective Action categories are based on reported capital ratios only and do not include the effects of regulatory downgrades.

[5] Banks on the FDIC's "Problem Bank List" have a CAMELS composite rating of "4" or "5" due to financial, operational, or managerial weaknesses, or a combination of such issues. It is common for banks to move on or off this list each quarter.

TABLE I-A. Selected Indicators, All FDIC-Insured Institutions*

	2024**	2023**	2023	2022	2021	2020	2019
Return on assets (%)	1.08	1.36	1.09	1.11	1.23	0.72	1.29
Return on equity (%)	11.15	14.42	11.39	11.82	12.21	6.85	11.38
Core capital (leverage) ratio (%)	9.19	9.14	9.14	8.97	8.73	8.82	9.66
Noncurrent assets plus other real estate owned to assets (%)	0.49	0.40	0.47	0.39	0.44	0.61	0.55
Net charge-offs to loans (%)	0.65	0.41	0.52	0.27	0.25	0.50	0.52
Asset growth rate (%)	1.00	-1.06	0.29	-0.51	8.46	17.29	3.92
Net interest margin (%)	3.17	3.31	3.30	2.95	2.54	2.82	3.36
Net operating income growth (%)	-20.76	35.55	-1.33	-3.68	96.90	-38.77	-3.14
Number of institutions reporting	4,568	4,672	4,587	4,706	4,839	5,002	5,177
Commercial banks	4,012	4,097	4,027	4,127	4,232	4,375	4,518
Savings institutions	556	575	560	579	607	627	659
Percentage of unprofitable institutions (%)	6.92	4.56	5.28	3.55	3.10	4.70	3.73
Number of problem institutions	63	43	52	39	44	56	51
Assets of problem institutions (in billions)***	$82	$58	$66	$47	$170	$56	$46
Number of failed institutions	0	2	5	0	0	4	4

* Excludes insured branches of foreign banks (IBAs).
** Through March 31, ratios annualized where appropriate. Asset growth rates are for 12 months ending March 31.
*** Assets shown are what were on record as of the last day of the quarter.

TABLE II-A. Aggregate Condition and Income Data, All FDIC-Insured Institutions

(dollar figures in millions)	1st Quarter 2024	4th Quarter 2023	1st Quarter 2023	%Change 23Q1-24Q1
Number of institutions reporting	4,568	4,587	4,672	-2.2
Total employees (full-time equivalent)	2,073,967	2,078,684	2,129,289	-2.6
CONDITION DATA				
Total assets	$23,957,714	$23,666,557	$23,719,496	1.0
Loans secured by real estate	5,944,677	5,927,098	5,802,239	2.5
1-4 Family residential mortgages	2,566,160	2,564,844	2,506,399	2.4
Nonfarm nonresidential	1,826,147	1,815,192	1,783,520	2.4
Construction and development	498,510	500,172	479,191	4.0
Home equity lines	270,287	271,590	269,808	0.2
Commercial & industrial loans	2,488,705	2,481,344	2,527,811	-1.5
Loans to individuals	2,085,639	2,135,613	2,037,730	2.4
Credit cards	1,081,129	1,116,816	982,820	10.0
Farm loans	79,662	82,509	69,935	13.9
Other loans & leases	1,820,605	1,827,050	1,776,022	2.5
Less: Unearned income	1,978	1,535	1,635	21.0
Total loans & leases	12,417,309	12,452,078	12,212,103	1.7
Less: Reserve for losses*	218,575	217,825	202,050	8.2
Net loans and leases	12,198,735	12,234,254	12,010,053	1.6
Securities**	5,474,624	5,434,716	5,611,165	-2.4
Other real estate owned	2,979	2,870	2,687	10.9
Goodwill and other intangibles	422,892	423,262	435,451	-2.9
All other assets	5,858,484	5,571,456	5,660,140	3.5
Total liabilities and capital	23,957,714	23,666,557	23,719,496	1.0
Deposits	18,997,645	18,813,657	18,742,490	1.4
Domestic office deposits	17,536,272	17,345,574	17,303,968	1.3
Foreign office deposits	1,461,372	1,468,084	1,438,522	1.6
Other borrowed funds	1,778,539	1,724,263	1,900,803	-6.4
Subordinated debt	57,580	57,881	60,822	-5.3
All other liabilities	806,273	776,258	753,122	7.1
Total equity capital (includes minority interests)	2,317,676	2,294,498	2,262,259	2.4
Bank equity capital	2,315,055	2,291,942	2,259,981	2.4
Loans and leases 30-89 days past due	70,816	75,459	63,505	11.5
Noncurrent loans and leases	113,384	107,133	92,190	23.0
Restructured loans and leases	40,355	36,457	12,840	214.3
Mortgage-backed securities	2,914,463	2,921,476	3,032,245	-3.9
Earning assets	21,763,616	21,484,095	21,522,921	1.1
FHLB Advances	542,327	584,285	804,443	-32.6
Unused loan commitments	9,901,003	9,742,129	9,693,585	2.1
Trust assets	34,408,273	33,218,072	18,455,175	86.4
Assets securitized and sold	443,288	446,023	384,707	15.2
Notional amount of derivatives	209,327,828	194,773,171	220,468,213	-5.1

INCOME DATA	Full Year 2023	Full Year 2022	%Change	1st Quarter 2024	1st Quarter 2023	%Change 23Q1-24Q1
Total interest income	$1,150,054	$750,894	53.2	$311,722	$261,352	19.3
Total interest expense	451,830	117,579	284.3	140,159	85,612	63.7
Net interest income	698,224	633,314	10.3	171,563	175,740	-2.4
Provision for credit losses***	86,590	51,628	67.7	20,606	20,741	-0.7
Total noninterest income	305,341	290,844	5.0	77,846	85,969	-9.5
Total noninterest expense	592,709	538,056	10.2	147,452	141,334	4.3
Securities gains (losses)	-11,494	-3,903	N/M	-709	-2,176	N/M
Applicable income taxes	59,052	67,275	-12.2	16,446	17,560	-6.3
Extraordinary gains, net****	878	-233	N/M	67	5	1,293.6
Total net income (includes minority interests)	254,597	263,063	-3.2	64,263	79,901	-19.6
Bank net income	254,187	262,806	-3.3	64,167	79,804	-19.6
Net charge-offs	63,023	31,455	100.4	20,297	12,427	63.3
Cash dividends	213,094	152,368	39.9	32,596	44,248	-26.3
Retained earnings	41,093	110,438	-62.8	31,570	35,556	-11.2
Net operating income	263,113	266,652	-1.3	64,756	81,718	-20.8

* For institutions that have adopted ASU 2016-13, this item represents the allowance for credit losses on loans and leases held for investment and allocated transfer risk. Beginning in 2024, almost all institutions have adopted ASU 2016-13.
** For institutions that have adopted ASU 2016-13, securities are reported net of allowances for credit losses. Beginning in 2024, almost all institutions have adopted ASU 2016-13.
*** For institutions that have adopted ASU 2016-13, this item represents provisions for credit losses on a consolidated basis; for institutions that have not adopted ASU 2016-13, this item represents the provision for loan and lease losses. Beginning in 2024, almost all institutions have adopted ASU 2016-13.
**** See Notes to Users for explanation.

N/M - Not Meaningful

TABLE III-A. First Quarter 2024, All FDIC-Insured Institutions

		Asset Concentration Groups*								
FIRST QUARTER (The way it is…)	**All Insured Institutions**	**Credit Card Banks**	**International Banks**	**Agricultural Banks**	**Commercial Lenders**	**Mortgage Lenders**	**Consumer Lenders**	**Other Specialized <$1 Billion**	**All Other <$1 Billion**	**All Other >$1 Billion**
Number of institutions reporting	4,568	10	5	993	2,521	314	45	226	389	65
Commercial banks	4,012	9	5	981	2,290	91	35	209	336	56
Savings institutions	556	1	0	12	231	223	10	17	53	9
Total assets (in billions)	$23,957.7	$527.1	$6,048.9	$293.9	$8,534.0	$607.4	$388.9	$52.1	$90.3	$7,415.2
Commercial banks	22,753.9	413.5	6,048.9	287.1	8,106.5	112.3	382.3	48.4	77.3	7,277.5
Savings institutions	1,203.8	113.6	0.0	6.8	427.4	495.0	6.6	3.7	13.0	137.7
Total deposits (in billions)	18,997.6	402.2	4,559.4	248.3	6,893.1	492.4	325.0	43.4	77.6	5,956.2
Commercial banks	18,029.1	315.6	4,559.4	244.2	6,557.0	89.5	319.2	41.1	67.0	5,835.9
Savings institutions	968.6	86.6	0.0	4.1	336.1	402.8	5.7	2.3	10.6	120.3
Bank net income (in millions)	64,167	2,848	16,511	832	20,432	986	1,241	225	223	20,869
Commercial banks	62,151	2,404	16,511	788	19,675	279	1,236	99	210	20,950
Savings institutions	2,015	444	0	44	757	708	5	126	13	-81
Performance Ratios (annualized, %)										
Yield on earning assets	5.77	14.56	5.78	5.36	5.57	3.43	7.33	4.53	4.99	5.49
Cost of funding earning assets	2.59	3.96	2.97	2.03	2.37	1.86	3.71	1.42	1.64	2.50
Net interest margin	3.17	10.59	2.81	3.33	3.20	1.57	3.62	3.11	3.35	2.99
Noninterest income to assets	1.31	5.86	1.71	0.51	0.81	0.80	0.98	4.49	0.87	1.31
Noninterest expense to assets	2.48	9.03	2.46	2.27	2.32	1.50	2.12	5.06	2.78	2.30
Credit loss provision to assets**	0.35	4.10	0.28	0.06	0.19	0.01	0.63	0.10	0.05	0.35
Net operating income to assets	1.09	2.19	1.13	1.14	0.97	0.62	1.27	1.70	1.03	1.13
Pretax return on assets	1.35	2.85	1.45	1.28	1.20	0.82	1.63	2.24	1.13	1.38
Return on assets	1.08	2.19	1.11	1.13	0.96	0.64	1.27	1.74	0.99	1.13
Return on equity	11.15	21.76	12.43	12.11	9.32	8.29	14.50	14.47	10.52	11.62
Net charge-offs to loans and leases	0.65	4.76	0.77	0.03	0.25	0.03	1.06	0.26	0.06	0.78
Loan and lease loss provision to net charge-offs	103.98	105.12	102.83	260.88	118.12	88.06	88.90	149.03	133.01	97.76
Efficiency ratio	58.66	56.15	58.08	62.16	61.52	64.86	48.30	68.56	69.30	56.72
% of unprofitable institutions	6.92	10.00	0.00	3.22	5.00	26.11	13.33	14.16	8.48	6.15
% of institutions with earnings gains	36.01	30.00	0.00	40.68	35.70	25.80	35.56	36.73	33.93	40.00
Condition Ratios (%)										
Earning assets to total assets	90.84	95.59	89.15	93.98	91.15	95.86	94.26	91.86	93.74	90.77
Loss Allowance to:										
Loans and leases	1.76	7.21	1.89	1.30	1.33	0.62	1.95	1.54	1.26	1.81
Noncurrent loans and leases	192.77	415.76	250.08	239.04	161.41	132.42	332.66	211.19	205.24	159.17
Noncurrent assets plus other real estate owned to assets	0.49	1.40	0.27	0.38	0.57	0.18	0.45	0.23	0.37	0.54
Equity capital ratio	9.66	9.98	8.86	9.38	10.30	7.93	8.84	11.94	9.42	9.74
Core capital (leverage) ratio	9.19	10.32	8.07	10.84	9.82	10.86	9.88	15.29	11.64	8.93
Common equity tier 1 capital ratio***	13.98	12.09	15.17	13.64	12.50	29.24	14.70	35.16	18.21	14.52
Tier 1 risk-based capital ratio***	14.03	12.23	15.24	13.64	12.56	29.24	14.73	35.34	18.21	14.57
Total risk-based capital ratio***	15.38	14.13	16.34	14.72	13.91	29.73	15.74	36.15	19.28	16.11
Net loans and leases to deposits	64.21	98.41	44.86	76.49	81.35	44.73	88.37	32.00	64.44	56.90
Net loans and leases to total assets	50.92	75.10	33.81	64.63	65.71	36.26	73.85	26.67	55.40	45.70
Domestic deposits to total assets	73.20	76.31	54.19	84.49	80.67	80.86	83.56	83.33	85.95	78.03
Structural Changes										
New reporters	1	0	0	0	0	0	0	1	0	0
Institutions absorbed by mergers	16	0	0	4	9	2	0	0	1	0
Failed institutions	0	0	0	0	0	0	0	0	0	0
PRIOR FIRST QUARTERS (The way it was…)										
Number of institutions 2023	4,672	10	5	1,016	2,516	314	41	282	416	72
2021	4,978	11	5	1,124	2,645	270	39	297	510	77
2019	5,362	12	5	1,316	2,854	395	70	234	423	53
Total assets (in billions) 2023	$23,719.5	$464.2	$5,768.6	$279.8	$8,328.7	$730.7	$382.4	$62.0	$97.0	$7,606.2
2021	22,546.9	493.9	5,735.3	279.3	7,867.6	672.6	151.6	58.2	116.3	7,172.0
2019	18,090.0	663.3	4,340.2	283.8	6,327.0	356.1	220.2	38.5	75.1	5,785.7
Return on assets (%) 2023	1.36	3.16	1.25	1.26	1.57	0.67	1.35	2.15	1.07	1.18
2021	1.38	5.74	1.38	1.45	1.33	0.93	2.73	2.04	1.22	1.15
2019	1.35	3.05	1.21	1.33	1.23	1.21	1.32	3.55	1.09	1.39
Net charge-offs to loans & leases (%) 2023	0.41	3.18	0.48	0.04	0.15	0.04	0.85	0.20	0.10	0.48
2021	0.34	2.66	0.55	0.02	0.15	0.02	0.27	0.05	0.04	0.30
2019	0.50	4.09	0.55	0.19	0.17	0.02	0.79	0.24	0.08	0.38
Noncurrent assets plus OREO to assets (%) 2023	0.40	1.12	0.24	0.35	0.47	0.14	0.48	0.21	0.35	0.43
2021	0.57	0.87	0.34	0.65	0.72	0.25	0.25	0.33	0.56	0.60
2019	0.60	1.20	0.38	0.92	0.64	1.21	0.47	0.46	0.70	0.60
Equity capital ratio (%) 2023	9.53	10.45	9.38	9.12	9.98	5.79	8.16	10.36	8.96	9.54
2021	9.98	13.25	8.84	10.92	10.88	8.12	8.74	14.66	11.14	9.79
2019	11.37	15.22	9.85	11.70	12.09	11.05	10.61	17.16	12.47	11.25

* See Table IV-A for explanations.
** For institutions that have adopted ASU 2016-13, the numerator represents provisions for credit losses on a consolidated basis; for institutions that have not adopted ASU 2016-13, the numerator represents the provision for loan and lease losses. Beginning in 2024, almost all institutions have adopted ASU 2016-13.
*** Beginning March 2020, does not include institutions that have a Community Bank Leverage Ratio election in effect at the report date.

TABLE III-A. First Quarter 2024, All FDIC-Insured Institutions

FIRST QUARTER (The way it is...)	All Insured Institutions	Asset Size Distribution: Less Than $100 Million	$100 Million to $1 Billion	$1 Billion to $10 Billion	$10 Billion to $250 Billion	Greater Than $250 Billion	Geographic Regions*: New York	Atlanta	Chicago	Kansas City	Dallas	San Francisco
Number of institutions reporting	4,568	694	2,851	866	143	14	538	517	978	1,164	1,032	339
Commercial banks	4,012	610	2,530	730	129	13	283	476	846	1,129	968	310
Savings institutions	556	84	321	136	14	1	255	41	132	35	64	29
Total assets (in billions)	$23,957.7	$42.9	$1,069.3	$2,389.6	$6,561.5	$13,894.4	$4,641.3	$4,895.5	$6,116.3	$4,254.0	$1,988.4	$2,062.1
Commercial banks	22,753.9	38.1	939.4	2,057.4	6,111.4	13,607.7	4,272.1	4,880.9	6,040.7	4,194.7	1,478.4	1,887.2
Savings institutions	1,203.8	4.9	129.9	332.3	450.1	286.7	369.2	14.6	75.6	59.4	510.1	175.0
Total deposits (in billions)	18,997.6	35.6	903.7	1,960.2	5,304.5	10,793.7	3,667.0	3,922.3	4,636.0	3,454.9	1,650.7	1,666.8
Commercial banks	18,029.1	32.0	800.3	1,701.6	4,939.7	10,555.4	3,375.7	3,910.5	4,582.1	3,404.7	1,228.4	1,527.8
Savings institutions	968.6	3.6	103.4	258.5	364.8	238.3	291.3	11.9	53.9	50.2	422.3	138.9
Bank net income (in millions)	64,167	90	2,780	6,580	17,990	36,726	9,601	12,484	18,125	11,130	4,485	8,341
Commercial banks	62,151	85	2,451	6,079	16,977	36,559	9,134	12,465	17,850	10,863	4,123	7,715
Savings institutions	2,015	6	329	500	1,013	167	467	20	274	266	362	626
Performance Ratios (annualized, %)												
Yield on earning assets	5.77	5.25	5.40	5.70	6.33	5.54	6.01	5.53	5.47	5.80	5.10	7.22
Cost of funding earning assets	2.59	1.55	1.98	2.31	2.73	2.63	3.12	2.33	2.47	2.59	2.15	2.84
Net interest margin	3.17	3.69	3.41	3.39	3.61	2.91	2.88	3.21	3.00	3.21	2.95	4.38
Noninterest income to assets	1.31	1.48	1.10	1.04	1.32	1.36	1.28	0.96	1.53	1.16	0.79	2.35
Noninterest expense to assets	2.48	3.83	3.00	2.61	2.68	2.32	2.42	2.26	2.45	2.45	2.27	3.48
Credit loss provision to assets**	0.35	0.09	0.09	0.21	0.51	0.31	0.36	0.41	0.20	0.33	0.16	0.84
Net operating income to assets	1.09	0.87	1.05	1.10	1.13	1.07	0.84	1.02	1.23	1.05	0.92	1.66
Pretax return on assets	1.35	0.97	1.22	1.39	1.42	1.33	1.10	1.20	1.54	1.30	1.09	2.12
Return on assets	1.08	0.84	1.05	1.11	1.10	1.07	0.84	1.02	1.20	1.05	0.90	1.62
Return on equity	11.15	6.49	10.58	10.89	10.97	11.35	8.22	10.33	12.95	11.11	9.80	16.02
Net charge-offs to loans and leases	0.65	0.06	0.09	0.26	0.75	0.77	0.67	0.80	0.42	0.67	0.21	1.18
Loan and lease loss provision to net charge-offs	103.98	259.53	149.09	115.05	110.30	97.86	99.73	102.27	102.55	102.11	137.00	108.24
Efficiency ratio	58.66	77.82	69.40	61.82	57.11	57.97	61.89	58.12	57.40	59.78	63.77	53.34
% of unprofitable institutions	6.92	16.57	5.79	3.46	4.20	0.00	11.71	8.70	7.36	3.44	5.81	10.62
% of institutions with earnings gains	36.01	38.04	36.48	33.37	34.27	21.43	27.14	36.56	35.38	39.78	38.86	29.50
Condition Ratios (%)												
Earning assets to total assets	90.84	93.14	93.90	93.15	92.07	89.62	90.08	90.55	90.00	90.72	92.72	94.18
Loss Allowance to:												
Loans and leases	1.76	1.40	1.28	1.32	1.90	1.85	1.75	1.74	1.58	1.85	1.30	2.42
Noncurrent loans and leases	192.77	156.67	218.27	193.06	198.20	187.27	164.55	190.89	197.57	197.31	137.81	295.52
Noncurrent assets plus other real estate owned to assets	0.49	0.55	0.42	0.51	0.62	0.43	0.57	0.48	0.39	0.47	0.56	0.56
Equity capital ratio	9.66	13.00	9.87	10.16	10.05	9.37	10.13	9.90	9.21	9.46	9.25	10.22
Core capital (leverage) ratio	9.19	14.45	11.35	10.67	9.68	8.50	9.46	8.79	8.65	8.97	10.30	10.39
Common equity tier 1 capital ratio***	13.98	22.76	15.51	13.58	13.48	14.23	14.17	13.25	14.23	13.26	15.44	14.68
Tier 1 risk-based capital ratio***	14.03	22.77	15.57	13.60	13.59	14.27	14.20	13.30	14.28	13.34	15.54	14.72
Total risk-based capital ratio***	15.38	23.81	16.69	14.68	14.98	15.66	15.51	14.59	15.69	14.85	16.72	16.03
Net loans and leases to deposits	64.21	67.12	76.89	84.39	77.16	53.12	65.72	63.20	61.43	58.77	66.11	80.42
Net loans and leases to total assets	50.92	55.70	64.98	69.22	62.37	41.26	51.93	50.63	46.56	47.73	54.88	65.00
Domestic deposits to total assets	73.20	82.98	84.51	81.94	79.46	67.84	74.98	77.54	66.84	67.29	83.00	80.48
Structural Changes												
New reporters	1	1	0	0	0	0	0	1	0	0	0	0
Institutions absorbed by mergers	16	5	10	1	0	0	1	2	2	7	1	3
Failed institutions	0	0	0	0	0	0	0	0	0	0	0	0
PRIOR FIRST QUARTERS (The way it was...)												
Number of institutions 2023	4,672	744	2,939	829	146	14	551	529	1,002	1,194	1,048	348
2021	4,978	895	3,119	806	145	13	587	568	1,064	1,285	1,103	371
2019	5,362	1,267	3,306	648	132	9	652	621	1,156	1,368	1,172	393
Total assets (in billions) 2023	$23,719.5	$44.9	$1,084.4	$2,266.0	$6,814.6	$13,509.6	$4,504.9	$4,868.1	$5,755.5	$4,186.9	$2,029.3	$2,374.9
2021	22,546.9	54.8	1,118.0	2,133.6	6,639.2	12,601.4	4,109.7	4,607.6	5,417.3	4,191.8	1,871.5	2,349.0
2019	18,090.0	75.5	1,096.4	1,710.1	6,315.1	8,892.9	3,362.7	3,704.5	4,125.9	3,678.0	1,149.5	2,069.5
Return on assets (%) 2023	1.36	0.99	1.21	1.16	1.80	1.19	1.22	2.00	1.25	1.24	1.02	1.15
2021	1.38	1.06	1.35	1.53	1.60	1.25	1.19	1.35	1.44	1.35	1.20	1.87
2019	1.35	0.99	1.23	1.24	1.44	1.33	1.16	1.39	1.32	1.30	1.33	1.74
Net charge-offs to loans & leases (%) 2023	0.41	0.04	0.05	0.22	0.45	0.48	0.39	0.50	0.28	0.38	0.11	0.77
2021	0.34	0.04	0.04	0.15	0.41	0.39	0.35	0.36	0.28	0.42	0.13	0.43
2019	0.50	0.13	0.09	0.17	0.73	0.46	0.61	0.58	0.24	0.52	0.20	0.79
Noncurrent assets plus OREO to assets (%) 2023	0.40	0.49	0.34	0.43	0.50	0.35	0.48	0.38	0.34	0.40	0.47	0.41
2021	0.57	0.70	0.55	0.60	0.79	0.45	0.57	0.53	0.46	0.62	1.03	0.44
2019	0.60	0.96	0.74	0.64	0.63	0.55	0.57	0.64	0.54	0.68	0.80	0.46
Equity capital ratio (%) 2023	9.53	12.58	9.56	9.83	9.72	9.37	10.03	9.72	9.45	9.52	8.12	9.61
2021	9.98	13.20	10.78	10.72	10.62	9.43	10.39	10.58	9.30	9.81	9.74	10.16
2019	11.37	13.81	11.71	11.97	12.26	10.55	12.75	12.16	10.33	10.36	11.94	11.21

* See Table IV-A for explanations.
** For institutions that have adopted ASU 2016-13, the numerator represents provisions for credit losses on a consolidated basis; for institutions that have not adopted ASU 2016-13, the numerator represents the provision for loan and lease losses. Beginning in 2024, almost all institutions have adopted ASU 2016-13.
*** Beginning March 2020, does not include institutions that have a Community Bank Leverage Ratio election in effect at the report date.

TABLE IV-A. Full Year 2023, All FDIC-Insured Institutions

FULL YEAR (The way it is...)	All Insured Institutions	Asset Concentration Groups* Credit Card Banks	International Banks	Agricultural Banks	Commercial Lenders	Mortgage Lenders	Consumer Lenders	Other Specialized <$1 Billion	All Other <$1Billion	All Other >$1 Billion
Number of institutions reporting	4,587	10	5	1,017	2,502	326	40	226	395	66
Commercial banks	4,027	9	5	1,006	2,274	95	31	209	342	56
Savings institutions	560	1	0	11	228	231	9	17	53	10
Total assets (in billions)	$23,666.6	$514.4	$5,855.9	$303.4	$8,415.9	$619.8	$393.3	$50.6	$94.6	$7,418.6
Commercial banks	22,451.2	404.8	5,855.9	297.0	7,991.0	109.1	387.6	46.9	81.7	7,277.3
Savings institutions	1,215.4	109.6	0.0	6.4	424.9	510.8	5.7	3.8	13.0	141.3
Total deposits (in billions)	18,813.7	391.8	4,457.0	256.0	6,776.6	507.0	322.3	42.1	81.1	5,979.7
Commercial banks	17,832.0	308.3	4,457.0	252.2	6,444.4	87.4	317.5	39.7	70.6	5,854.9
Savings institutions	981.7	83.5	0.0	3.8	332.2	419.6	4.9	2.4	10.5	124.8
Bank net income (in millions)	254,187	12,512	64,646	3,462	82,536	3,693	4,732	692	974	80,939
Commercial banks	245,368	10,511	64,646	3,292	79,060	1,060	4,714	128	898	81,059
Savings institutions	8,819	2,001	0	171	3,475	2,633	19	564	76	-120
Performance Ratios (%)										
Yield on earning assets	5.43	14.12	5.39	4.96	5.29	3.23	6.97	4.18	4.56	5.19
Cost of funding earning assets	2.13	3.55	2.49	1.56	1.91	1.62	3.31	1.11	1.21	2.03
Net interest margin	3.30	10.57	2.89	3.40	3.37	1.61	3.66	3.07	3.35	3.16
Noninterest income to assets	1.31	6.32	1.65	0.57	0.98	0.71	1.02	4.75	0.87	1.15
Noninterest expense to assets	2.54	9.01	2.44	2.32	2.53	1.45	2.14	4.86	2.72	2.30
Credit loss provision to assets**	0.37	4.04	0.30	0.07	0.23	0.01	0.74	0.18	0.09	0.37
Net operating income to assets	1.13	2.61	1.16	1.20	1.05	0.61	1.23	1.87	1.07	1.12
Pretax return on assets	1.34	3.39	1.42	1.33	1.22	0.75	1.59	1.96	1.17	1.32
Return on assets	1.09	2.61	1.11	1.18	1.00	0.58	1.23	1.31	1.04	1.10
Return on equity	11.39	25.24	11.99	13.21	9.99	9.00	14.73	11.72	11.77	11.50
Net charge-offs to loans and leases	0.52	3.61	0.59	0.06	0.21	0.03	1.03	0.73	0.08	0.62
Loan and lease loss provision to net charge-offs	136.46	133.83	138.84	179.34	163.45	123.86	95.64	100.07	177.17	127.93
Efficiency ratio	57.47	54.39	57.54	61.52	58.56	64.30	47.02	63.14	67.84	56.91
% of unprofitable institutions	5.28	0.00	0.00	2.26	4.20	17.79	17.50	10.62	5.32	6.06
% of institutions with earnings gains	47.53	60.00	40.00	53.49	46.28	32.21	45.00	59.29	46.58	43.94
Condition Ratios (%)										
Earning assets to total assets	90.78	95.50	89.03	93.41	91.02	95.95	94.24	91.71	93.63	90.79
Loss Allowance to:										
Loans and leases	1.75	7.06	1.87	1.29	1.31	0.63	1.95	1.57	1.27	1.82
Noncurrent loans and leases	203.32	424.19	258.49	265.21	173.04	139.29	312.49	225.96	219.65	168.03
Noncurrent assets plus other real estate owned to assets	0.47	1.40	0.27	0.35	0.53	0.17	0.47	0.22	0.35	0.52
Equity capital ratio	9.68	10.12	9.00	9.29	10.31	7.52	8.62	12.51	9.44	9.72
Core capital (leverage) ratio	9.14	10.85	8.04	10.79	9.74	10.60	9.87	15.79	11.59	8.87
Common equity tier 1 capital ratio***	13.86	12.32	15.23	13.45	12.37	28.18	14.58	36.66	17.95	14.30
Tier 1 risk-based capital ratio***	13.92	12.46	15.30	13.45	12.43	28.18	14.61	36.66	17.95	14.35
Total risk-based capital ratio***	15.25	14.38	16.40	14.52	13.76	28.67	15.62	37.51	18.99	15.86
Net loans and leases to deposits	65.03	102.33	46.27	76.51	81.90	43.27	90.00	31.90	64.22	57.70
Net loans and leases to total assets	51.69	77.94	35.22	64.55	65.95	35.39	73.77	26.51	55.04	46.50
Domestic deposits to total assets	73.29	76.17	54.27	84.37	80.42	81.59	81.97	83.12	85.68	78.19
Structural Changes										
New reporters	6	0	0	0	0	0	0	6	0	0
Institutions absorbed by mergers	107	0	0	21	75	0	0	2	6	3
Failed institutions	5	0	0	2	1	0	0	0	0	2
PRIOR FULL YEARS (The way it was...)										
Number of institutions 2022	4,706	10	5	1,054	2,501	320	35	300	410	71
2020	5,002	11	5	1,163	2,667	291	36	277	485	67
2018	5,406	12	5	1,346	2,866	401	69	227	431	49
Total assets (in billions) 2022	$23,598.3	$452.8	$5,745.9	$298.5	$8,138.9	$720.6	$590.4	$70.3	$95.9	$7,485.1
2020	21,868.8	492.6	5,539.4	287.7	7,591.0	684.0	144.8	51.5	105.7	6,972.0
2018	17,943.0	651.7	4,285.9	286.8	6,373.8	346.0	218.3	36.7	75.9	5,667.9
Return on assets (%) 2022	1.11	3.67	0.95	1.22	1.18	0.86	1.33	1.99	1.01	1.03
2020	0.72	1.92	0.70	1.29	0.74	0.92	1.59	2.59	1.10	0.53
2018	1.35	2.96	1.17	1.32	1.26	1.13	1.42	2.94	1.12	1.40
Net charge-offs to loans & leases (%) 2022	0.27	2.12	0.32	0.05	0.11	0.01	0.38	0.13	0.06	0.31
2020	0.50	3.73	0.69	0.15	0.25	0.05	0.52	0.19	0.07	0.43
2018	0.48	3.87	0.50	0.15	0.18	0.02	0.76	1.41	0.17	0.37
Noncurrent assets plus OREO to assets (%) 2022	0.39	1.06	0.23	0.35	0.48	0.15	0.34	0.22	0.33	0.42
2020	0.61	0.92	0.38	0.69	0.76	0.30	0.26	0.34	0.56	0.66
2018	0.60	1.26	0.39	0.83	0.63	1.28	0.49	0.43	0.73	0.62
Equity capital ratio (%) 2022	9.34	10.65	9.26	8.66	9.76	5.27	8.15	10.27	8.35	9.38
2020	10.17	12.61	8.95	11.37	11.23	8.40	9.21	15.79	11.81	9.90
2018	11.25	15.29	9.88	11.34	11.94	11.08	10.51	16.74	12.31	11.04

***Asset Concentration Group Definitions (Groups are hierarchical and mutually exclusive):**
Credit-card Lenders - Institutions whose credit-card loans plus securitized receivables exceed 50 percent of total assets plus securitized receivables.
International Banks - Banks with assets greater than $10 billion and more than 25 percent of total assets in foreign offices.
Agricultural Banks - Banks whose agricultural production loans plus real estate loans secured by farmland exceed 25 percent of the total loans and leases.
Commercial Lenders - Institutions whose commercial and industrial loans, plus real estate construction and development loans, plus loans secured by commercial real estate properties exceed 25 percent of total assets.
Mortgage Lenders - Institutions whose residential mortgage loans, plus mortgage-backed securities, exceed 50 percent of total assets.
Consumer Lenders - Institutions whose residential mortgage loans, plus credit-card loans, plus other loans to individuals, exceed 50 percent of total assets.
Other Specialized < $1 Billion - Institutions with assets less than $1 billion, whose loans and leases are less than 40 percent of total assets.
All Other < $1 billion - Institutions with assets less than $1 billion that do not meet any of the definitions above, they have significant lending activity with no identified asset concentrations.
All Other > $1 billion - Institutions with assets greater than $1 billion that do not meet any of the definitions above, they have significant lending activity with no identified asset concentrations.
** For institutions that have adopted ASU 2016-13, the numerator represents provisions for credit losses on a consolidated basis; for institutions that have not adopted ASU 2016-13, the numerator represents the provision for loan and lease losses. Beginning in 2024, almost all institutions have adopted ASU 2016-13.
*** Beginning March 2020, does not include institutions that have a Community Bank Leverage Ratio election in effect at the report date.

TABLE IV-A. Full Year 2023, All FDIC-Insured Institutions

FULL YEAR (The way it is...)	All Insured Institutions	Asset Size Distribution: Less Than $100 Million	$100 Million to $1 Billion	$1 Billion to $10 Billion	$10 Billion to $250 Billion	Greater Than $250 Billion	Geographic Regions*: New York	Atlanta	Chicago	Kansas City	Dallas	San Francisco
Number of institutions reporting	4,587	699	2,899	831	144	14	540	519	979	1,171	1,035	343
Commercial banks	4,027	611	2,575	698	130	13	285	476	847	1,135	970	314
Savings institutions	560	88	324	133	14	1	255	43	132	36	65	29
Total assets (in billions)	$23,666.6	$42.9	$1,096.4	$2,336.9	$6,541.5	$13,648.8	$4,537.7	$4,871.1	$5,974.3	$4,225.8	$2,001.9	$2,055.8
Commercial banks	22,451.2	37.9	964.7	2,005.9	6,098.6	13,344.2	4,171.4	4,856.8	5,899.1	4,167.1	1,472.7	1,884.0
Savings institutions	1,215.4	5.1	131.8	331.1	443.0	304.5	366.3	14.4	75.1	58.6	529.2	171.8
Total deposits (in billions)	18,813.7	35.4	924.4	1,907.9	5,272.2	10,673.7	3,616.0	3,893.7	4,577.5	3,421.8	1,653.0	1,651.6
Commercial banks	17,832.0	31.7	819.9	1,650.2	4,914.1	10,416.1	3,327.5	3,882.0	4,523.9	3,372.2	1,211.4	1,514.9
Savings institutions	981.7	3.8	104.5	257.7	358.1	257.6	288.5	11.7	53.6	49.6	441.5	136.7
Bank net income (in millions)	254,187	381	11,687	25,693	76,848	139,578	41,473	55,961	71,731	42,054	18,306	24,660
Commercial banks	245,368	355	10,273	23,553	72,514	138,672	39,051	55,871	70,594	41,282	16,647	21,923
Savings institutions	8,819	26	1,414	2,139	4,334	906	2,422	90	1,138	772	1,660	2,737
Performance Ratios (%)												
Yield on earning assets	5.43	4.89	5.01	5.40	5.95	5.22	5.62	5.23	5.15	5.50	4.77	6.76
Cost of funding earning assets	2.13	1.08	1.48	1.83	2.28	2.17	2.56	1.87	2.02	2.16	1.76	2.44
Net interest margin	3.30	3.81	3.52	3.56	3.68	3.04	3.06	3.36	3.13	3.34	3.00	4.32
Noninterest income to assets	1.31	1.50	1.13	0.99	1.43	1.31	1.20	1.24	1.52	1.08	0.77	2.09
Noninterest expense to assets	2.54	3.89	2.98	2.63	2.72	2.39	2.42	2.47	2.47	2.48	2.28	3.54
Credit loss provision to assets**	0.37	0.08	0.11	0.23	0.53	0.34	0.36	0.43	0.26	0.36	0.15	0.82
Net operating income to assets	1.13	0.92	1.14	1.17	1.25	1.06	0.94	1.19	1.27	1.02	0.94	1.38
Pretax return on assets	1.34	1.05	1.29	1.41	1.48	1.27	1.17	1.35	1.53	1.24	1.09	1.60
Return on assets	1.09	0.90	1.09	1.13	1.19	1.03	0.92	1.17	1.22	1.00	0.91	1.22
Return on equity	11.39	7.14	11.49	11.56	12.28	10.93	9.20	11.95	12.96	10.62	10.89	12.60
Net charge-offs to loans and leases	0.52	0.08	0.10	0.25	0.59	0.59	0.49	0.62	0.36	0.50	0.20	0.98
Loan and lease loss provision to net charge-offs	136.46	183.13	168.47	128.89	141.33	133.27	135.84	131.64	154.95	137.61	148.94	125.71
Efficiency ratio	57.47	76.94	66.84	60.48	54.63	57.66	58.73	54.36	56.48	60.20	63.44	55.59
% of unprofitable institutions	5.28	12.30	4.42	2.65	3.47	7.14	8.15	6.74	5.62	2.31	4.44	10.20
% of institutions with earnings gains	47.53	58.23	48.29	38.03	35.42	42.86	37.04	54.34	46.27	45.52	53.33	46.65
Condition Ratios (%)												
Earning assets to total assets	90.78	92.75	93.66	93.01	92.05	89.55	90.17	90.35	89.84	90.68	92.81	94.10
Loss Allowance to:												
Loans and leases	1.75	1.38	1.28	1.32	1.87	1.84	1.75	1.74	1.57	1.82	1.29	2.38
Noncurrent loans and leases	203.32	176.03	240.46	202.74	210.32	196.21	176.10	202.22	215.46	195.31	147.74	308.50
Noncurrent assets plus other real estate owned to assets	0.47	0.48	0.39	0.49	0.58	0.42	0.55	0.46	0.37	0.48	0.51	0.53
Equity capital ratio	9.68	13.01	9.88	10.13	10.00	9.43	10.25	9.91	9.32	9.43	9.11	10.06
Core capital (leverage) ratio	9.14	14.49	11.32	10.60	9.64	8.45	9.50	8.71	8.58	8.95	10.18	10.32
Common equity tier 1 capital ratio***	13.86	22.53	15.38	13.46	13.37	14.12	14.01	13.15	14.21	13.12	15.26	14.50
Tier 1 risk-based capital ratio***	13.92	22.53	15.44	13.48	13.48	14.15	14.04	13.21	14.27	13.20	15.36	14.55
Total risk-based capital ratio***	15.25	23.57	16.55	14.55	14.85	15.53	15.33	14.45	15.68	14.69	16.51	15.84
Net loans and leases to deposits	65.03	67.20	77.22	84.94	77.78	54.11	66.59	63.81	62.38	60.09	65.54	81.54
Net loans and leases to total assets	51.69	55.46	65.10	69.35	62.69	42.31	53.06	51.01	47.80	48.66	54.12	65.51
Domestic deposits to total assets	73.29	82.53	84.31	81.56	79.28	68.09	75.57	77.31	67.56	66.67	82.55	79.99
Structural Changes												
New reporters	6	6	0	0	0	0	1	0	2	0	0	3
Institutions absorbed by mergers	107	29	54	21	3	0	12	14	30	27	21	3
Failed institutions	5	1	1	0	3	0	1	0	0	2	0	2

PRIOR FULL YEARS (The way it was...)	Year	All Insured Institutions	Less Than $100 Million	$100 Million to $1 Billion	$1 Billion to $10 Billion	$10 Billion to $250 Billion	Greater Than $250 Billion	New York	Atlanta	Chicago	Kansas City	Dallas	San Francisco
Number of institutions	2022	4,706	761	2,964	823	145	13	558	534	1,011	1,198	1,053	352
	2020	5,002	946	3,129	776	138	13	593	570	1,069	1,292	1,107	371
	2018	5,406	1,278	3,353	638	128	9	659	626	1,163	1,379	1,182	397
Total assets (in billions)	2022	$23,598.3	$46.3	$1,098.0	$2,277.1	$7,091.5	$13,085.5	$4,545.9	$4,614.2	$5,575.3	$4,243.2	$1,992.9	$2,626.9
	2020	21,868.8	57.2	1,101.4	2,069.8	6,358.4	12,282.0	4,015.1	4,485.2	5,205.7	4,134.1	1,792.6	2,236.1
	2018	17,943.0	75.9	1,108.6	1,734.8	6,202.3	8,821.4	3,362.0	3,677.0	4,042.6	3,670.8	1,133.1	2,057.6
Return on assets (%)	2022	1.11	0.84	1.18	1.30	1.25	1.01	1.03	1.15	1.09	0.97	1.12	1.49
	2020	0.72	0.84	1.21	1.11	0.71	0.61	0.62	0.59	0.87	0.49	0.98	1.03
	2018	1.35	1.01	1.23	1.33	1.46	1.29	1.22	1.44	1.26	1.25	1.40	1.74
Net charge-offs to loans & leases (%)	2022	0.27	0.06	0.05	0.15	0.28	0.32	0.26	0.34	0.18	0.27	0.09	0.43
	2020	0.50	0.13	0.12	0.22	0.66	0.51	0.48	0.54	0.41	0.53	0.31	0.70
	2018	0.48	0.18	0.16	0.20	0.70	0.43	0.59	0.55	0.23	0.50	0.24	0.73
Noncurrent assets plus OREO to assets (%)	2022	0.39	0.51	0.34	0.47	0.46	0.35	0.47	0.39	0.33	0.39	0.44	0.37
	2020	0.61	0.74	0.60	0.65	0.83	0.50	0.60	0.55	0.52	0.70	1.08	0.48
	2018	0.60	0.97	0.73	0.64	0.62	0.57	0.58	0.65	0.54	0.68	0.76	0.44
Equity capital ratio (%)	2022	9.34	12.37	9.22	9.64	9.50	9.20	9.83	9.73	9.24	9.21	7.83	9.38
	2020	10.17	13.43	11.27	10.94	10.84	9.58	10.49	10.78	9.59	9.83	10.08	10.44
	2018	11.25	13.57	11.50	11.91	12.08	10.49	12.53	12.07	10.35	10.23	11.81	11.02

* Regions:
New York - Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Puerto Rico, Rhode Island, Vermont, U.S. Virgin Islands
Atlanta - Alabama, Florida, Georgia, North Carolina, South Carolina, Virginia, West Virginia
Chicago - Illinois, Indiana, Kentucky, Michigan, Ohio, Wisconsin
Kansas City - Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, South Dakota
Dallas - Arkansas, Colorado, Louisiana, Mississippi, New Mexico, Oklahoma, Tennessee, Texas
San Francisco - Alaska, Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, Pacific Islands, Utah, Washington, Wyoming
** For institutions that have adopted ASU 2016-13, the numerator represents provisions for credit losses on a consolidated basis; for institutions that have not adopted ASU 2016-13, the numerator represents the provision for loan and lease losses. Beginning in 2024, almost all institutions have adopted ASU 2016-13.
*** Beginning March 2020, does not include institutions that have a Community Bank Leverage Ratio election in effect at the report date.

TABLE V-A. Loan Performance, All FDIC-Insured Institutions

March 31, 2024	All Insured Institutions	Asset Concentration Groups*								
		Credit Card Banks	International Banks	Agricultural Banks	Commercial Lenders	Mortgage Lenders	Consumer Lenders	Other Specialized <$1 Billion	All Other <$1 Billion	All Other >$1 Billion
Percent of Loans 30-89 Days Past Due										
All loans secured by real estate	0.44	0.34	0.31	0.59	0.46	0.38	0.13	0.74	0.83	0.49
Construction and development	0.38	0.41	0.50	0.58	0.38	0.41	0.11	0.62	0.56	0.31
Nonfarm nonresidential	0.26	0.04	0.28	0.42	0.23	0.18	0.02	0.56	0.65	0.36
Multifamily residential real estate	0.21	0.00	0.15	0.19	0.24	0.09	0.05	0.51	0.30	0.18
Home equity loans	0.56	0.00	0.84	0.48	0.55	0.37	0.40	0.51	0.74	0.53
Other 1-4 family residential	0.64	0.38	0.34	0.78	0.84	0.41	0.15	1.00	1.01	0.57
Commercial and industrial loans	0.30	0.86	0.43	0.93	0.29	0.32	0.63	0.96	0.94	0.19
Loans to individuals	1.53	1.66	1.14	0.98	1.12	0.33	2.34	1.52	1.23	1.76
Credit card loans	1.55	1.69	1.19	1.37	1.61	1.33	2.70	0.74	1.10	1.75
Other loans to individuals	1.52	1.40	0.96	0.94	1.07	0.31	2.33	1.56	1.23	1.76
All other loans and leases (including farm)	0.25	0.83	0.36	1.04	0.23	0.06	0.05	0.61	0.59	0.15
Total loans and leases	0.57	1.55	0.52	0.73	0.44	0.36	1.50	0.82	0.86	0.61
Percent of Loans Noncurrent**										
All real estate loans	1.08	0.99	1.02	0.51	0.87	0.51	0.29	0.70	0.55	1.94
Construction and development	0.60	0.49	1.33	0.39	0.54	0.55	0.34	0.38	0.33	0.76
Nonfarm nonresidential	1.24	2.21	2.03	0.51	0.80	0.56	0.31	0.70	0.65	3.68
Multifamily residential real estate	0.38	0.63	0.20	0.64	0.43	0.08	0.00	0.57	0.08	0.38
Home equity loans	1.73	0.00	5.66	0.26	1.11	0.40	3.94	0.65	0.34	2.55
Other 1-4 family residential	1.17	0.90	0.88	0.46	1.22	0.53	0.23	0.80	0.58	1.51
Commercial and industrial loans	0.83	0.78	0.75	0.93	0.97	0.43	0.44	1.09	0.84	0.68
Loans to individuals	1.16	1.87	1.11	0.41	0.61	0.14	0.78	0.49	0.51	1.23
Credit card loans	1.80	2.00	1.37	0.49	1.70	1.20	4.15	0.14	0.43	2.02
Other loans to individuals	0.48	0.57	0.23	0.40	0.50	0.11	0.73	0.51	0.51	0.40
All other loans and leases (including farm)	0.22	0.67	0.18	0.45	0.27	0.02	0.01	0.61	1.39	0.21
Total loans and leases	0.91	1.74	0.76	0.54	0.82	0.47	0.59	0.73	0.61	1.14
Percent of Loans Charged-Off (net, YTD)										
All real estate loans	0.09	0.20	0.07	-0.01	0.07	0.00	0.01	-0.03	0.00	0.18
Construction and development	0.04	0.00	0.00	0.00	0.04	0.00	0.00	-0.12	0.01	0.09
Nonfarm nonresidential	0.27	0.00	0.39	-0.01	0.17	0.00	0.00	-0.01	-0.03	0.87
Multifamily residential real estate	0.05	0.00	0.13	0.01	0.04	0.00	0.00	0.00	0.00	0.02
Home equity loans	-0.04	0.00	-0.18	0.00	0.01	-0.04	0.32	-0.02	0.01	-0.15
Other 1-4 family residential	0.00	0.22	0.01	0.00	0.00	0.00	0.01	-0.02	0.01	0.00
Commercial and industrial loans	0.40	2.73	0.42	0.16	0.40	0.02	0.33	0.30	0.10	0.28
Loans to individuals	3.03	5.10	3.11	0.52	1.65	0.42	1.71	2.46	0.48	3.02
Credit card loans	4.70	5.27	3.76	2.70	5.81	3.69	10.90	1.35	0.66	4.90
Other loans to individuals	1.23	3.31	0.81	0.28	1.24	0.33	1.56	2.51	0.48	1.04
All other loans and leases (including farm)	0.10	1.72	0.08	0.01	0.11	0.08	0.02	0.63	0.23	0.11
Total loans and leases	0.65	4.76	0.77	0.03	0.25	0.03	1.06	0.26	0.06	0.78
Loans Outstanding (in billions)										
All real estate loans	$5,944.7	$7.4	$695.6	$124.7	$3,591.3	$193.0	$63.5	$10.4	$39.4	$1,219.3
Construction and development	498.5	0.1	23.6	9.3	397.5	5.1	0.7	1.1	2.8	58.3
Nonfarm nonresidential	1,826.1	0.6	71.5	32.6	1,430.1	14.4	9.1	3.6	8.5	255.8
Multifamily residential real estate	620.2	0.0	114.5	5.1	420.2	5.4	1.1	0.3	1.2	72.3
Home equity loans	270.3	0.0	19.3	2.1	177.2	9.3	0.9	0.3	1.2	60.0
Other 1-4 family residential	2,566.2	6.6	432.7	29.3	1,103.3	158.2	51.6	4.3	22.1	758.1
Commercial and industrial loans	2,488.7	45.2	364.1	23.1	1,230.5	6.3	40.9	1.8	4.3	772.4
Loans to individuals	2,085.6	372.2	436.2	6.4	360.3	14.8	172.9	1.2	4.4	717.3
Credit card loans	1,081.1	338.8	338.9	0.6	31.6	0.4	2.7	0.1	0.0	368.0
Other loans to individuals	1,004.5	33.3	97.3	5.8	328.7	14.4	170.2	1.1	4.3	349.3
All other loans and leases (including farm)	1,900.3	1.8	588.8	38.3	502.3	7.6	15.6	0.7	2.6	742.7
Total loans and leases (plus unearned income)	12,419.3	426.6	2,084.8	192.5	5,684.4	221.8	292.9	14.1	50.7	3,451.6
Memo: Other Real Estate Owned (in millions)										
All other real estate owned	2,979.2	1.3	278.0	67.8	1,887.4	44.7	15.6	16.5	22.8	645.2
Construction and development	427.0	0.0	8.0	9.9	358.9	11.9	0.9	4.2	7.8	25.3
Nonfarm nonresidential	1,639.6	0.9	149.0	29.5	1,027.1	12.8	0.4	8.0	6.6	405.3
Multifamily residential real estate	105.7	0.0	0.0	1.0	99.7	0.2	0.0	0.0	0.5	4.3
1-4 family residential	741.6	0.4	117.0	10.2	358.2	19.8	14.3	4.1	7.5	210.2
Farmland	60.6	0.0	0.0	17.2	42.8	0.0	0.0	0.1	0.4	0.0

* See Table IV-A for explanations.
** Noncurrent loan rates represent the percentage of loans in each category that are past due 90 days or more or that are in nonaccrual status.

TABLE V-A. Loan Performance, All FDIC-Insured Institutions

March 31, 2024	All Insured Institutions	Asset Size Distribution: Less Than $100 Million	$100 Million to $1 Billion	$1 Billion to $10 Billion	$10 Billion to $250 Billion	Greater Than $250 Billion	Geographic Regions*: New York	Atlanta	Chicago	Kansas City	Dallas	San Francisco
Percent of Loans 30-89 Days Past Due												
All loans secured by real estate	0.44	1.10	0.53	0.31	0.52	0.42	0.45	0.45	0.35	0.46	0.69	0.29
Construction and development	0.38	1.26	0.60	0.34	0.37	0.32	0.53	0.21	0.33	0.44	0.40	0.30
Nonfarm nonresidential	0.26	0.94	0.42	0.20	0.22	0.32	0.28	0.28	0.26	0.25	0.26	0.23
Multifamily residential real estate	0.21	0.44	0.19	0.21	0.28	0.12	0.37	0.07	0.19	0.18	0.14	0.06
Home equity loans	0.56	0.51	0.52	0.46	0.63	0.54	0.56	0.49	0.61	0.63	0.62	0.45
Other 1-4 family residential	0.64	1.40	0.66	0.45	0.91	0.51	0.60	0.67	0.41	0.62	1.51	0.42
Commercial and industrial loans	0.30	1.06	0.74	0.51	0.28	0.25	0.20	0.22	0.37	0.28	0.41	0.54
Loans to individuals	1.53	1.43	1.13	1.77	1.48	1.57	1.39	2.06	0.96	1.43	0.90	1.85
Credit card loans	1.55	3.46	1.89	3.30	1.59	1.49	1.84	1.90	1.10	1.37	0.64	1.66
Other loans to individuals	1.52	1.42	1.11	1.42	1.38	1.68	1.01	2.24	0.82	1.58	0.98	2.04
All other loans and leases (including farm)	0.25	0.72	0.70	0.61	0.17	0.25	0.28	0.16	0.40	0.17	0.23	0.15
Total loans and leases	0.57	1.07	0.59	0.43	0.62	0.57	0.53	0.65	0.45	0.51	0.63	0.77
Percent of Loans Noncurrent**												
All real estate loans	1.08	0.86	0.54	0.56	1.04	1.59	1.15	1.17	0.98	1.40	1.03	0.60
Construction and development	0.60	0.62	0.54	0.65	0.43	0.90	0.98	0.46	0.82	0.31	0.37	0.71
Nonfarm nonresidential	1.24	1.11	0.61	0.51	1.01	3.07	1.49	1.64	1.02	2.11	0.57	0.61
Multifamily residential real estate	0.38	0.93	0.25	0.42	0.46	0.27	0.62	0.29	0.22	0.48	0.35	0.18
Home equity loans	1.73	0.79	0.61	0.49	1.13	2.91	1.55	1.25	2.20	3.72	0.78	0.66
Other 1-4 family residential	1.17	0.87	0.50	0.62	1.42	1.29	1.05	1.01	1.07	1.35	2.13	0.69
Commercial and industrial loans	0.83	1.35	0.96	1.16	1.00	0.66	1.25	0.69	0.89	0.46	0.90	0.95
Loans to individuals	1.16	0.88	0.42	1.15	1.15	1.19	1.27	1.34	0.75	1.26	0.66	1.31
Credit card loans	1.80	2.26	1.11	3.95	1.90	1.70	2.15	2.16	1.22	1.60	1.27	1.96
Other loans to individuals	0.48	0.87	0.41	0.51	0.51	0.44	0.51	0.50	0.26	0.42	0.47	0.65
All other loans and leases (including farm)	0.22	0.63	0.53	0.61	0.17	0.21	0.34	0.10	0.30	0.14	0.37	0.15
Total loans and leases	0.91	0.89	0.58	0.68	0.96	0.99	1.06	0.91	0.80	0.94	0.94	0.82
Percent of Loans Charged-Off (net, YTD)												
All real estate loans	0.09	-0.01	0.02	0.02	0.08	0.16	0.12	0.18	0.04	0.11	0.03	0.04
Construction and development	0.04	0.00	-0.02	0.01	0.06	0.07	0.14	0.02	0.04	0.05	0.00	-0.01
Nonfarm nonresidential	0.27	-0.04	0.05	0.04	0.20	0.84	0.31	0.56	0.15	0.36	0.07	0.08
Multifamily residential real estate	0.05	0.00	0.01	0.03	0.03	0.10	0.05	0.01	0.02	0.27	0.01	0.00
Home equity loans	-0.04	0.00	0.02	0.00	0.00	-0.10	0.02	-0.09	-0.07	-0.11	-0.01	0.02
Other 1-4 family residential	0.00	0.01	0.00	0.00	0.00	0.00	-0.01	0.00	0.00	0.00	0.00	0.01
Commercial and industrial loans	0.40	0.28	0.27	0.38	0.52	0.34	0.29	0.36	0.44	0.25	0.39	0.96
Loans to individuals	3.03	0.47	0.94	3.25	3.05	3.06	3.39	3.19	2.04	3.63	1.44	3.40
Credit card loans	4.70	15.08	7.05	10.29	5.03	4.38	5.86	5.00	3.37	4.51	2.69	5.10
Other loans to individuals	1.23	0.37	0.80	1.61	1.33	1.09	1.23	1.31	0.66	1.41	1.06	1.67
All other loans and leases (including farm)	0.10	-0.02	0.09	0.14	0.09	0.10	0.08	0.12	0.08	0.10	0.25	0.06
Total loans and leases	0.65	0.06	0.09	0.26	0.75	0.77	0.67	0.80	0.42	0.67	0.21	1.18
Loans Outstanding (in billions)												
All real estate loans	$5,944.7	$16.7	$554.0	$1,253.7	$2,085.4	$2,034.9	$1,280.2	$1,014.3	$1,341.7	$920.6	$758.0	$629.9
Construction and development	498.5	1.1	55.5	139.8	203.8	98.4	90.5	77.0	87.9	72.4	122.8	47.9
Nonfarm nonresidential	1,826.1	3.6	200.2	525.3	726.5	370.6	407.6	338.7	302.5	227.4	303.4	246.6
Multifamily residential real estate	620.2	0.5	33.4	139.1	252.9	194.3	195.8	56.6	179.9	64.1	42.4	81.4
Home equity loans	270.3	0.3	16.7	42.2	100.6	110.5	74.3	57.7	67.7	26.7	22.3	21.6
Other 1-4 family residential	2,566.2	8.0	195.8	365.8	784.3	1,212.2	506.3	469.0	676.4	448.8	242.8	222.8
Commercial and industrial loans	2,488.7	2.9	82.5	255.2	807.6	1,340.5	418.5	636.2	600.2	433.1	197.4	203.4
Loans to individuals	2,085.6	1.6	27.1	94.3	807.9	1,154.8	389.0	478.3	417.3	311.1	83.0	406.9
Credit card loans	1,081.1	0.0	0.6	17.6	373.1	689.9	180.4	242.1	213.0	222.2	19.3	204.2
Other loans to individuals	1,004.5	1.6	26.5	76.7	434.8	464.9	208.7	236.2	204.3	88.9	63.7	202.7
All other loans and leases (including farm)	1,900.3	3.1	40.5	73.9	471.8	1,311.0	365.6	394.2	534.6	404.1	67.6	134.1
Total loans and leases (plus unearned income)	12,419.3	24.3	704.1	1,677.0	4,172.7	5,841.2	2,453.4	2,522.9	2,893.8	2,068.8	1,106.0	1,374.3
Memo: Other Real Estate Owned (in millions)												
All other real estate owned	2,979.2	20.1	403.3	750.3	807.5	998.0	419.5	628.2	518.9	566.9	597.2	248.4
Construction and development	427.0	2.8	120.2	184.3	94.1	25.7	52.1	40.7	26.9	101.0	184.6	21.8
Nonfarm nonresidential	1,639.6	9.3	160.9	386.6	397.5	685.2	148.6	442.4	277.8	364.9	295.1	110.7
Multifamily residential real estate	105.7	0.1	13.3	66.1	21.3	5.0	19.6	0.1	6.7	41.3	18.6	19.4
1-4 family residential	741.6	7.7	82.1	92.8	280.9	278.1	199.2	140.6	203.8	44.1	72.7	81.1
Farmland	60.6	0.1	26.9	19.9	13.7	0.0	0.0	4.4	3.0	11.7	26.2	15.3

* See Table IV-A for explanations.
** Noncurrent loan rates represent the percentage of loans in each category that are past due 90 days or more or that are in nonaccrual status.

TABLE VI-A. Derivatives, All FDIC-Insured Call Report Filers

(dollar figures in millions; notional amounts unless otherwise indicated)	1st Quarter 2024	4th Quarter 2023	3rd Quarter 2023	2nd Quarter 2023	1st Quarter 2023	% Change 23Q1-24Q1	Asset Size Distribution: Less Than $100 Million	$100 Million to $1 Billion	$1 Billion to $10 Billion	$10 Billion to $250 Billion	Greater Than $250 Billion
ALL DERIVATIVE HOLDERS											
Number of institutions reporting derivatives	1,208	1,186	1,186	1,188	1,178	2.5	8	501	551	134	14
Total assets of institutions reporting derivatives	$22,048,279	$21,695,815	$21,461,563	$21,521,061	$21,778,563	1.2	$517	$258,909	$1,738,557	$6,155,928	$13,894,368
Total deposits of institutions reporting derivatives	17,425,329	17,192,938	16,948,295	17,039,308	17,123,919	1.8	380	216,519	1,426,656	4,988,082	10,793,692
Total derivatives	209,327,828	194,773,171	207,341,064	224,647,411	220,468,213	-5.1	172	12,869	232,732	4,166,560	204,915,495
Derivative Contracts by Underlying Risk Exposure											
Interest rate	144,461,972	136,304,835	145,818,122	164,098,913	160,283,149	-9.9	172	12,667	225,010	2,206,658	142,017,464
Foreign exchange*	53,056,308	47,555,596	50,002,364	49,082,890	48,529,245	9.3	0	0	3,030	1,676,964	51,376,314
Equity	6,252,639	5,673,759	5,875,155	5,471,018	5,001,131	25.0	0	34	91	66,051	6,186,462
Commodity & other (excluding credit derivatives)	1,557,382	1,492,562	1,529,544	1,519,658	1,574,689	-1.1	0	0	124	119,761	1,437,496
Credit	3,998,851	3,745,656	4,114,991	4,474,144	5,079,273	-21.3	0	16	3,951	97,125	3,897,759
Total	209,327,151	194,772,408	207,340,177	224,646,623	220,467,487	-5.1	172	12,717	232,207	4,166,560	204,915,495
Derivative Contracts by Transaction Type											
Swaps	124,892,705	117,303,421	124,696,693	143,242,706	137,729,743	-9.3	0	1,734	162,557	2,584,624	122,143,790
Futures & forwards	36,821,598	31,806,329	34,215,361	33,316,618	34,501,963	6.7	0	1,096	8,206	999,107	35,813,188
Purchased options	20,186,260	19,595,099	20,220,077	20,127,902	20,067,871	0.6	0	841	21,255	206,579	19,957,585
Written options	20,192,038	20,012,756	20,929,560	20,751,678	20,222,587	-0.2	0	1,158	9,330	176,978	20,004,572
Total	202,092,600	188,717,606	200,061,690	217,438,904	212,522,163	-4.9	0	4,829	201,348	3,967,287	197,919,135
Fair Value of Derivative Contracts											
Interest rate contracts	63,247	56,308	72,427	54,260	64,099	-1.3	0	61	1,732	-250	61,704
Foreign exchange contracts	11,737	-14,861	17,473	9,781	2,917	302.4	0	0	1	221	11,516
Equity contracts	-18,264	-9,259	-2,176	-7,184	-5,957	N/M	0	4	1	-394	-17,875
Commodity & other (excluding credit derivatives)	1,531	620	4,374	1,819	2,790	-45.1	0	0	1	170	1,359
Credit derivatives as guarantor**	23,067	21,218	11,961	15,417	12,909	78.7	0	0	11	39	23,017
Credit derivatives as beneficiary**	-26,934	-27,003	-10,044	-17,352	-14,434	N/M	0	0	-4	-877	-26,053
Derivative Contracts by Maturity***											
Interest rate contracts < 1 year	96,126,860	87,577,813	97,313,202	112,943,731	109,261,325	-12.0	0	905	21,718	1,021,225	95,083,012
1-5 years	29,096,679	29,659,065	29,223,353	29,392,259	30,208,347	-3.7	0	1,434	94,741	725,910	28,274,593
> 5 years	22,388,518	21,811,911	21,228,573	21,500,365	21,259,200	5.3	0	536	61,417	319,369	22,007,195
Foreign exchange and gold contracts < 1 year	39,005,225	34,341,088	36,129,454	35,713,450	34,845,359	11.9	0	0	1,900	1,515,939	37,487,386
1-5 years	6,726,699	6,861,582	6,295,512	5,264,822	6,287,007	7.0	0	0	197	101,008	6,625,494
> 5 years	3,485,706	3,501,034	3,277,686	3,320,695	3,271,833	6.5	0	0	3	6,418	3,479,285
Equity contracts < 1 year	6,047,242	5,469,120	5,522,090	5,331,649	4,990,234	21.2	0	10	27	26,920	6,020,286
1-5 years	1,401,254	1,304,408	1,435,442	1,142,298	1,150,946	21.7	0	24	12	33,984	1,367,233
> 5 years	110,710	98,619	109,540	132,964	106,507	3.9	0	0	0	1,034	109,677
Commodity & other contracts (including credit derivatives, excluding gold contracts) < 1 year	2,953,326	2,680,052	2,842,842	2,903,697	3,102,480	-4.8	0	0	213	43,855	2,909,257
1-5 years	2,503,943	2,517,059	2,637,051	3,037,564	3,290,726	-23.9	0	10	1,726	62,777	2,439,429
> 5 years	426,269	238,812	437,927	270,488	487,503	-12.6	0	4	1,798	10,718	413,749
Risk-Based Capital: Credit Equivalent Amount											
Total current exposure to tier 1 capital (%)	13.0	12.6	16.1	14.4	13.0		0.0	0.3	2.3	3.8	19.6
Total potential future exposure to tier 1 capital (%)	32.4	31.7	30.5	31.6	32.0		0.0	0.1	0.9	5.3	52.0
Total exposure (credit equivalent amount) to tier 1 capital (%)	45.4	44.3	46.5	46.0	45.1		0.0	0.4	3.2	9.1	71.6
Credit losses on derivatives****	-3.5	-24.7	-21.1	-13.4	-12.5	72.0	0.0	1.3	1.3	-1.1	-5.0
HELD FOR TRADING											
Number of institutions reporting derivatives	156	151	156	153	157	-0.6	0	11	76	57	12
Total assets of institutions reporting derivatives	16,700,419	16,414,758	16,244,344	16,283,177	16,514,247	1.1	0	5,672	361,811	3,095,132	13,237,804
Total deposits of institutions reporting derivatives	13,068,372	12,897,566	12,708,722	12,811,834	12,892,291	1.4	0	4,760	298,796	2,507,741	10,257,075
Derivative Contracts by Underlying Risk Exposure											
Interest rate	139,469,229	131,458,549	140,720,039	157,949,351	155,617,474	-10.4	0	244	40,214	884,896	138,543,875
Foreign exchange	49,298,883	44,703,325	46,289,689	45,798,113	45,122,919	9.3	0	0	2,842	1,532,959	47,763,082
Equity	6,180,309	5,613,118	5,817,413	5,417,476	4,948,378	24.9	0	0	60	48,360	6,131,889
Commodity & other	1,491,661	1,427,211	1,482,346	1,476,394	1,532,080	-2.6	0	0	25	88,305	1,403,331
Total	196,440,083	183,202,204	194,309,487	210,641,333	207,220,851	-5.2	0	244	43,142	2,554,520	193,842,177
Trading Revenues: Cash & Derivative Instruments											
Interest rate**	1,822	6,018	641	3,479	5,728	-68.2	0	0	7	30	1,786
Foreign exchange**	7,550	2,332	8,037	5,173	4,438	70.1	0	0	2	249	7,300
Equity**	4,812	3,602	2,262	3,995	5,335	-9.8	0	0	9	472	4,331
Commodity & other (including credit derivatives)**	1,446	-305	2,286	1,027	2,086	-30.7	0	0	0	61	1,385
Total trading revenues**	15,631	11,647	13,227	13,674	17,586	-11.1	0	0	17	812	14,801
Share of Revenue											
Trading revenues to gross revenues (%)**	5.9	4.6	5.2	5.6	7.6		0.0	0.0	0.3	1.7	7.0
Trading revenues to net operating revenues (%)**	34.6	53.9	25.7	27.0	33.5		0.0	0.0	1.7	11.1	40.3
HELD FOR PURPOSES OTHER THAN TRADING											
Number of institutions reporting derivatives	543	550	548	547	547	-0.7	0	99	303	127	14
Total assets of institutions reporting derivatives	21,208,502	20,914,264	20,678,513	20,734,103	20,874,534	1.6	0	53,316	1,248,348	6,012,470	13,894,368
Total deposits of institutions reporting derivatives	16,729,185	16,546,895	16,294,514	16,387,383	16,457,598	1.7	0	44,325	1,022,662	4,868,506	10,793,692
Derivative Contracts by Underlying Risk Exposure											
Interest rate	4,957,809	4,815,185	5,069,794	6,123,182	4,642,802	6.8	0	4,551	157,907	1,321,762	3,473,589
Foreign exchange	556,658	574,225	577,469	577,582	563,149	-1.2	0	0	169	41,858	514,631
Equity	72,329	60,641	57,742	53,542	52,752	37.1	0	34	31	17,691	54,574
Commodity & other	65,720	65,351	47,198	43,264	42,609	54.2	0	0	99	31,457	34,165
Total notional amount	5,652,517	5,515,402	5,752,203	6,797,570	5,301,313	6.6	0	4,585	158,207	1,412,768	4,076,958

All line items are reported on a quarterly basis.
* Includes spot foreign exchange contracts. All other references to foreign exchange contracts in which notional values or fair values are reported exclude spot foreign exchange contracts.
** Does not include banks filing the FFIEC 051 report form, which was introduced in first quarter 2017.
*** Derivative contracts subject to the risk-based capital requirements for derivatives.
**** Credit losses on derivatives is applicable to all banks filing the FFIEC 031 report form and banks filing the FFIEC 041 report form that have $300 million or more in total assets, but is not applicable to banks filing the FFIEC 051 form.

N/M - Not Meaningful

TABLE VII-A. Servicing, Securitization, and Asset Sales Activities (All FDIC-Insured Call Report Filers)*

(dollar figures in millions)	1st Quarter 2024	4th Quarter 2023	3rd Quarter 2023	2nd Quarter 2023	1st Quarter 2023	% Change 23Q1-24Q1	Asset Size Distribution: Less Than $100 Million	$100 Million to $1 Billion	$1 Billion to $10 Billion	$10 Billion to $250 Billion	Greater Than $250 Billion
Assets Sold and Securitized with Servicing Retained or with Recourse or Other Seller-Provided Credit Enhancements											
Number of institutions reporting securitization activities	65	64	62	61	62	4.8	0	4	11	39	11
Outstanding Principal Balance by Asset Type**											
1-4 family residential loans	304,316	299,981	303,098	251,654	254,891	19.4	0	2,137	15,872	61,650	224,656
Home equity loans	3	4	4	4	4	-25.0	0	0	0	3	0
Credit card receivables	111	125	131	130	118	-5.9	0	0	0	111	0
Auto loans	5,518	3,649	2,110	1,336	1,237	346.1	0	0	0	3,706	1,812
Other consumer loans	7,658	12,792	1,370	1,545	1,654	363.0	0	0	0	526	7,133
Commercial and industrial loans	4,129	5,837	5,157	5,481	5,499	-24.9	0	0	0	0	4,129
All other loans, leases, and other assets	115,861	111,937	112,796	111,473	109,531	5.8	0	0	4,378	13,760	97,724
Total securitized and sold	437,596	434,325	424,666	371,623	372,936	17.3	0	2,137	20,250	79,755	335,454
Maximum Credit Exposure by Asset Type**											
1-4 family residential loans	590	571	866	874	648	-9.0	0	0	0	349	241
Home equity loans	0	0	0	0	0	0.0	0	0	0	0	0
Credit card receivables	0	0	0	0	0	0.0	0	0	0	0	0
Auto loans	210	112	45	12	12	1,650.0	0	0	0	133	77
Other consumer loans	0	0	0	0	0	0.0	0	0	0	0	0
Commercial and industrial loans	193	276	259	210	207	-6.8	0	0	0	0	193
All other loans, leases, and other assets	1,763	1,737	2,790	2,767	2,783	-36.7	0	0	36	406	1,321
Total credit exposure	2,756	2,696	3,960	3,863	3,649	-24.5	0	0	36	888	1,832
Total unused liquidity commitments provided to institution's own securitizations	164	211	199	229	251	-34.7	0	0	0	0	164
Securitized Loans, Leases, and Other Assets 30-89 Days Past Due (%)**											
1-4 family residential loans	3.4	3.9	3.5	2.7	2.3		0.0	0.7	2.1	3.5	3.5
Home equity loans	3.8	4.4	6.1	6.3	7.1		0.0	0.0	0.0	3.8	0.0
Credit card receivables	6.3	7.2	6.9	6.2	5.1		0.0	0.0	0.0	6.3	0.0
Auto loans	3.1	4.4	4.4	4.5	2.1		0.0	0.0	0.0	4.4	0.6
Other consumer loans	0.4	1.0	2.5	2.2	2.1		0.0	0.0	0.0	1.9	0.3
Commercial and industrial loans	0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0
All other loans, leases, and other assets	0.4	0.9	0.8	0.5	0.6		0.0	0.0	0.3	1.9	0.2
Total loans, leases, and other assets	2.1	2.5	2.3	1.6	1.4		0.0	0.0	0.0	1.2	2.4
Securitized Loans, Leases, and Other Assets 90 Days or More Past Due (%)**											
1-4 family residential loans	1.2	1.3	1.2	0.8	0.8		0.0	0.4	1.2	2.1	0.9
Home equity loans	24.0	27.4	25.5	27.0	28.6		0.0	0.0	0.0	24.0	0.0
Credit card receivables	9.9	10.4	8.4	6.2	6.8		0.0	0.0	0.0	9.9	0.0
Auto loans	0.3	0.5	0.3	0.3	0.2		0.0	0.0	0.0	0.5	0.1
Other consumer loans	0.3	0.3	1.7	1.5	1.7		0.0	0.0	0.0	1.6	0.2
Commercial and industrial loans	0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0
All other loans, leases, and other assets	1.1	1.0	0.9	0.9	0.6		0.0	0.0	0.5	0.7	1.2
Total loans, leases, and other assets	1.1	1.2	1.1	0.8	0.7		0.0	0.4	1.0	1.8	1.0
Securitized Loans, Leases, and Other Assets Charged-Off (net, YTD, annualized, %)**											
1-4 family residential loans	0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0
Home equity loans	-2.6	2.9	2.9	1.2	0.1		0.0	0.0	0.0	-2.6	0.0
Credit card receivables	10.8	24.8	16.0	10.0	4.2		0.0	0.0	0.0	10.8	0.0
Auto loans	0.4	0.9	0.8	0.4	0.2		0.0	0.0	0.0	0.5	0.1
Other consumer loans	0.0	0.2	1.2	0.8	0.4		0.0	0.0	0.0	0.3	0.0
Commercial and industrial loans	0.0	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0
All other loans, leases, and other assets	0.1	0.3	0.2	0.1	0.1		0.0	0.0	0.1	0.5	0.0
Total loans, leases, and other assets	0.0	0.1	0.1	0.1	0.0		0.0	0.0	0.0	0.1	0.0
Seller's Interests in Institution's Own Securitizations - Carried as Securities or Loans***											
Home equity loans	0	0	0	0	0	0.0	0	0	0	0	0
Credit card receivables	0	0	0	0	0	0.0	0	0	0	0	0
Commercial and industrial loans	0	0	0	0	0	0.0	0	0	0	0	0
Assets Sold with Recourse and Not Securitized											
Number of institutions reporting asset sales	310	309	310	307	307	1.0	4	88	143	65	10
Outstanding Principal Balance by Asset Type											
1-4 family residential loans	23,194	23,274	24,385	20,352	20,297	14.3	29	2,238	9,419	10,480	1,028
All other loans, leases, and other assets	152,412	149,036	149,386	146,945	144,741	5.3	0	39	2,141	46,477	103,755
Total sold and not securitized	175,605	172,310	173,770	167,297	165,038	6.4	29	2,277	11,560	56,957	104,782
Maximum Credit Exposure by Asset Type											
1-4 family residential loans	6,198	6,045	6,646	6,487	6,349	-2.4	1	275	2,900	2,371	651
All other loans, leases, and other assets	45,089	44,351	44,053	43,182	41,996	7.4	0	38	620	14,510	29,921
Total credit exposure	51,287	50,396	50,699	49,669	48,344	6.1	1	313	3,520	16,880	30,572
Support for Securitization Facilities Sponsored by Other Institutions											
Number of institutions reporting securitization facilities sponsored by others	33	34	34	33	34	-2.9	0	11	11	4	7
Total credit exposure	11,807	11,786	18,578	20,303	21,042	-43.9	0	36	108	575	11,088
Total unused liquidity commitments	1,532	1,915	2,415	2,722	3,049	-49.8	0	0	0	0	1,532
Other											
Assets serviced for others****	6,154,353	6,213,935	6,453,146	6,238,588	6,226,181	-1.2	2,773	214,141	407,506	1,493,207	4,036,727
Asset-backed commercial paper conduits											
Credit exposure to conduits sponsored by institutions and others	4,940	5,127	5,071	4,920	4,090	20.8	0	0	0	0	4,940
Unused liquidity commitments to conduits sponsored by institutions and others	68,389	68,403	68,303	69,682	59,759	14.4	0	0	0	0	68,389
Net servicing income (for the quarter)	2,538	770	3,164	2,391	1,755	44.6	6	107	469	839	1,118
Net securitization income (for the quarter)	20	54	57	30	29	-31.0	0	0	16	-30	33
Total credit exposure to Tier 1 capital (%)*****	3.1	3.0	3.4	3.5	3.5		0.0	0.3	1.4	2.9	3.8

* Does not include banks filing the FFIEC 051 report form, which was introduced in first quarter 2017.
** Beginning in June 2018, for banks that file the FFIEC 041 report form, all other loans include home equity loans, credit card receivables, auto loans, other consumer loans, and commercial and industrial loans.
*** Beginning in June 2018, only includes banks that file the FFIEC 031 report form.
**** The amount of financial assets serviced for others, other than closed-end 1-4 family residential mortgages, is reported when these assets are greater than $10 million.
***** Total credit exposure includes the sum of the three line items titled "Total credit exposure" reported above.

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COMMUNITY BANK PERFORMANCE

Community banks are identified by criteria defined in the 2012 FDIC Community Banking Study. When comparing community bank performance across quarters, previous-quarter dollar amounts are based on community banks designated as such in the current quarter, adjusted for mergers. In contrast, previous-quarter ratios are based on community banks designated during the previous quarter.

QUARTERLY NET INCOME INCREASED FROM THE PREVIOUS QUARTER BUT DECREASED FROM ONE YEAR EARLIER

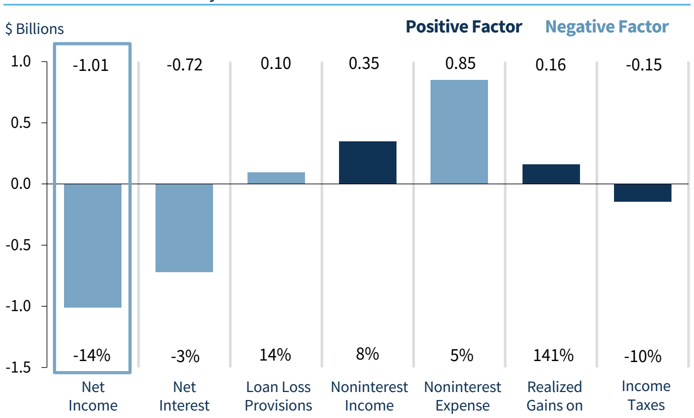
Net income for the 4,128 community banks increased $363.2 million (6.1 percent) in first quarter 2024 from the previous quarter to $6.3 billion. Community banks booked a securities gain of $47.3 million, up from a loss of $322.3 million in the previous quarter. In addition, a decrease in noninterest expense ($290.8 million, or 1.7 percent), and a decrease in provision expense ($312.6 million, or 28.9 percent) more than exceeded the decrease in noninterest income ($78.0 million, or 1.6 percent) and lower net interest income ($440.5 million, or 2.1 percent). Half (49.9 percent) of all community banks reported a quarter-over-quarter decline in net income.

The pretax return on assets ratio at community banks increased 6 basis points from one quarter earlier, but was down 14 basis points from one year earlier to 1.13 percent. The share of community banks that were unprofitable during the quarter was 7.2 percent, down from 11.0 percent in the previous quarter. Net income declined $1.0 billion (13.9 percent) from first quarter 2023, driven primarily by higher noninterest expense and lower net interest income.

Chart 1

Contributors to the Year-Over-Year Change in Income

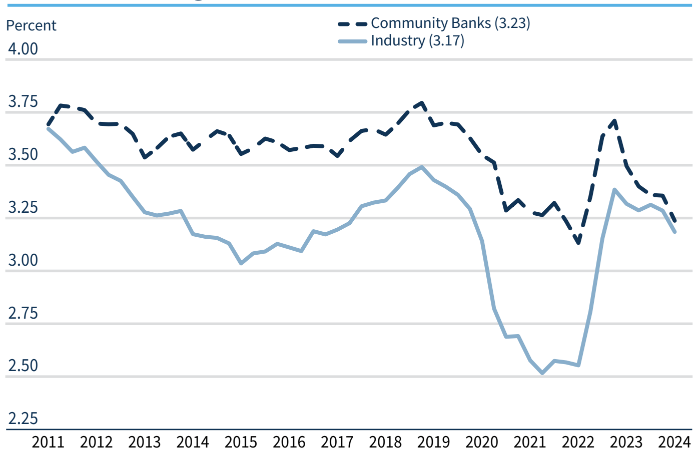
FDIC-Insured Community Banks



Source: FDIC.

Chart 2

Net Interest Margin



Source: FDIC.

THE NET INTEREST MARGIN DECLINED FROM THE PREVIOUS QUARTER

The community bank net interest margin (NIM) declined from the previous quarter to 3.23 percent. The NIM was down 26 basis points from the year-earlier quarter because the cost of funds increased 92 basis points while the yield on earning assets increased 66 basis points.

NET OPERATING REVENUE DECREASED IN THE FIRST QUARTER DUE TO LOWER NET INTEREST INCOME

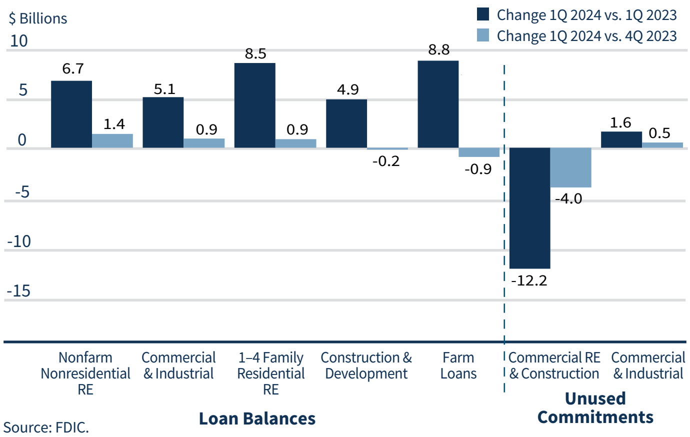
Community bank net operating revenue (net interest income plus noninterest income) decreased $518.5 million (2.0 percent) quarter over quarter as net interest income and noninterest income declined from the previous quarter. Interest expense increased in the first quarter—mainly from higher interest expense on deposits—by a greater amount than interest income, causing a $440.5 million (2.1 percent) decrease in net interest income. Noninterest income declined $78.0 million (1.6 percent) from the previous quarter, predominantly due to lower service charges on deposit accounts, insurance commissions and fees, and "all other" noninterest income.[1]

Net operating revenue declined $371.4 million (1.4 percent) year over year, as a $348.3 million increase in noninterest income was more than offset by a $719.7 million decrease in net interest income. Although interest income rose across all loan types, net interest income declined due to higher interest expense. Higher net gains on sales of other assets drove the annual increase in noninterest income.

Chart 3

Change in Loan Balances and Unused Commitments

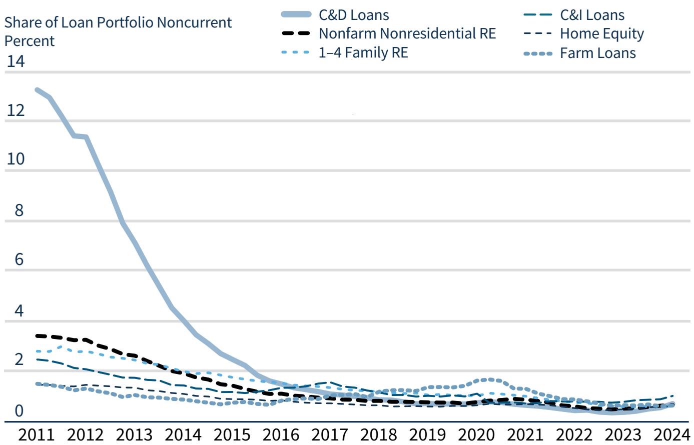
FDIC-Insured Community Banks



Source: FDIC.

Chart 4

Noncurrent Loan Rates for FDIC-Insured Community Banks



Source: FDIC.

[1] All other noninterest income includes material write-in items as well as income related to wire transfers and ATM fees, bank card and credit card interchange fees, safe deposit box rent, printing and sale of checks, earnings on/increase in value of cash surrender value of life insurance, and other noninterest sources.

NONINTEREST EXPENSE DECREASED QUARTER OVER QUARTER BUT INCREASED YEAR OVER YEAR

Noninterest expense decreased $290.8 million (1.7 percent) from a quarter earlier, but increased $850.0 million (5.3 percent) from a year earlier to $17.0 billion. Lower "all other" noninterest expense and lower amortization expense of intangible assets led the quarterly decreases in noninterest expense, while higher "all other" noninterest expense and salaries and employee benefit expense led the yearly increases in noninterest expense.[2] The efficiency ratio (noninterest expense as a share of net operating revenue) increased 0.5 percentage points from a quarter earlier to 66.7 percent, indicating that community banks were slightly less efficient at generating revenue.

PROVISION EXPENSE DECREASED FROM THE PREVIOUS QUARTER BUT INCREASED FROM ONE YEAR EARLIER

Quarterly provision expense of $769.9 million was down $312.6 million (28.9 percent) from a quarter earlier but up $95.5 million (14.2 percent) from a year earlier. The reserve coverage ratio (the ratio of the allowance for credit losses to noncurrent loans) decreased 18.4 percentage points from a quarter earlier and 63.0 percentage points from a year earlier to 209.6 percent, driven by higher noncurrent loan balances.

UNREALIZED LOSSES ON SECURITIES INCREASED FROM THE PREVIOUS QUARTER[3]

Unrealized losses on securities totaled $56.0 billion in first quarter 2024, up $3.1 billion (5.9 percent) from the previous quarter but down $1.6 billion (2.8 percent) from the previous year. Unrealized losses on held-to-maturity securities ($9.3 billion) and available-for-sale securities ($46.7 billion) both increased quarter over quarter. Nearly all community banks (96.6 percent) reported unrealized losses on securities.

TOTAL ASSETS WERE UP FROM A YEAR EARLIER AND A QUARTER EARLIER

Total assets at community banks increased $20.8 billion (0.8 percent) quarter over quarter and $105.1 billion (4.0 percent) year over year. Quarterly growth in total loans and leases was $16.8 billion (0.9 percent) in first quarter 2024, down from the $32.5 billion (1.8 percent) increase in fourth quarter 2023. Total loans and leases grew $123.1 billion (7.1 percent) from a year earlier. Securities balances fell $8.7 billion (1.6 percent) quarter over quarter and fell $38.8 billion (6.8 percent) year over year. Cash and balances due from depository institutions increased $9.0 billion (5.3 percent) quarter over quarter and $12.8 billion (7.8 percent) year over year.

[2] All other noninterest expense includes material write-in items as well as expense related to data processing, advertising, and marketing; legal fees; and consulting and advisory fees.

[3] Unrealized losses on securities reflect the difference between the market value as of quarter-end and the book value of non-equity securities. This calculation does not account for any unrealized gains or losses in accumulated other comprehensive income because these cannot be derived from Consolidated Reports of Condition and Income.

LOAN GROWTH WAS BROAD-BASED ACROSS LOAN CATEGORIES

Loan and lease balances increased from one quarter earlier across all major portfolios except construction and development (C&D) loans and agricultural production loans. Increases in 1–4 family residential real estate loans ($3.9 billion, or 0.9 percent) and nonfarm, nonresidential commercial real estate (CRE) loans ($7.9 billion, or 1.4 percent) led the quarter-over-quarter loan growth. The majority of community banks (62.9 percent) reported quarterly growth in total loan balances.

Loan and lease balances also increased 7.1 percent from the previous year. Increases in 1–4 family residential real estate loans ($36.0 billion, or 8.5 percent) and nonfarm nonresidential CRE loans ($36.3 billion, or 6.7 percent) led the year-over-year loan growth.

DOMESTIC DEPOSITS INCREASED FROM THE PREVIOUS QUARTER

Community banks reported an increase in domestic deposits of 1.0 percent ($22.8 billion) during first quarter 2024, down from the 1.2 percent increase reported in fourth quarter 2023. More than half of all community banks (61.9 percent) reported an increase in deposit balances from the previous quarter. Community banks reported growth in estimated insured deposits ($26.5 billion, or 1.7 percent), but a decline in estimated uninsured deposits ($3.4 billion, or 0.5 percent). In the first quarter, growth in interest-bearing deposits ($35.6 billion, or 2.1 percent) was somewhat offset by a decline in noninterest-bearing deposits ($12.9 billion, or 2.4 percent). Domestic deposits increased 2.9 percent ($64.0 billion) from one year earlier.

ASSET QUALITY METRICS REMAINED FAVORABLE DESPITE MODEST DETERIORATION

The share of loans and leases that were 90 days or more past due or in nonaccrual status increased 5 basis points from fourth quarter 2023 to 0.59 percent. Noncurrent loan balances for all major loan portfolios except consumer loans increased from one quarter earlier. The first quarter noncurrent rate was 37 basis points below the pre-pandemic average.[4]

The community bank net charge-off rate decreased 7 basis points from one quarter earlier but increased 2 basis points from one year earlier to 0.11 percent. This ratio was 4 basis points lower than the pre-pandemic average. Nearly 40 percent of the annual increase in net charge-off volume occurred in consumer loans, a relatively small loan portfolio at community banks (4.0 percent of total loan balances). The net charge-off rate for consumer loans increased 40 basis points from one year earlier to 1.58 percent.

[4] The "pre-pandemic average" refers to the period of first quarter 2015 through fourth quarter 2019 and is used consistently throughout this report.

CAPITAL RATIOS REMAINED STABLE

The tier 1 risk-based capital ratio for community banks that did not file the community bank leverage ratio (CBLR) was 13.89 percent, up 14 basis points from the previous quarter, as reductions in risk-weighted assets outpaced tier 1 capital declines. The average CBLR for the 1,623 community banks that elected to use the CBLR framework was 12.07 percent, down 12 basis points from fourth quarter 2023. The leverage capital ratio for community banks was 10.75 percent, up 5 basis points from a quarter earlier.

ONE COMMUNITY BANK OPENED IN FIRST QUARTER 2024

The number of community banks declined to 4,128 in the first quarter, down 17 from the previous quarter. One community bank opened, several banks transitioned from community to noncommunity banks or vice versa, and 14 merged out of existence during the quarter. No community banks failed in the first quarter.

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Table I-B. Selected Indicators, FDIC-Insured Community Banks

	2024*	2023*	2023	2022	2021	2020	2019
Return on assets (%)	0.93	1.04	1.02	1.15	1.26	1.09	1.20
Return on equity (%)	9.49	11.15	10.73	11.97	11.70	9.72	10.24
Core capital (leverage) ratio (%)	10.75	10.55	10.70	10.50	10.16	10.32	11.14
Noncurrent assets plus other real estate owned to assets (%)	0.44	0.34	0.40	0.33	0.40	0.60	0.65
Net charge-offs to loans (%)	0.11	0.09	0.11	0.07	0.07	0.12	0.13
Asset growth rate (%)	-0.49	-0.48	0.83	-2.05	8.86	12.15	2.55
Net interest margin (%)	3.23	3.49	3.39	3.45	3.28	3.39	3.66
Net operating income growth (%)	-16.14	4.77	-10.16	-4.39	29.70	-2.07	0.13
Number of institutions reporting	4,128	4,232	4,145	4,256	4,386	4,556	4,750
Percentage of unprofitable institutions (%)	7.19	4.51	5.31	3.62	3.26	4.54	3.96

* Through March 31, ratios annualized where appropriate. Asset growth rates are for 12 months ending March 31.

Table II-B. Aggregate Condition and Income Data, FDIC-Insured Community Banks

(dollar figures in millions)	1st Quarter 2024	4th Quarter 2023	1st Quarter 2023	% Change 23Q1-24Q1
Number of institutions reporting	4,128	4,145	4,232	-2.5
Total employees (full-time equivalent)	364,968	367,289	373,708	-2.3
CONDITION DATA				
Total assets	$2,709,686	$2,722,065	$2,722,939	-0.5
Loans secured by real estate	1,464,952	1,468,297	1,425,339	2.8
1-4 Family residential mortgages	459,534	458,515	433,014	6.1
Nonfarm nonresidential	575,471	578,090	570,890	0.8
Construction and development	154,572	157,475	152,647	1.3
Home equity lines	46,694	46,569	43,823	6.6
Commercial & industrial loans	238,369	240,045	237,804	0.2
Loans to individuals	73,791	75,015	83,325	-11.4
Credit cards	2,916	3,039	2,723	7.1
Farm loans	49,811	51,857	43,450	14.6
Other loans & leases	41,095	41,452	46,373	-11.4
Less: Unearned income	732	712	695	5.4
Total loans & leases	1,867,286	1,875,955	1,835,597	1.7
Less: Reserve for losses*	22,939	22,948	22,603	1.5
Net loans and leases	1,844,348	1,853,007	1,812,994	1.7
Securities**	530,913	545,420	586,069	-9.4
Other real estate owned	839	778	783	7.1
Goodwill and other intangibles	18,296	18,771	18,606	-1.7
All other assets	315,290	304,088	304,488	3.5
Total liabilities and capital	2,709,686	2,722,065	2,722,939	-0.5
Deposits	2,262,338	2,266,476	2,293,480	-1.4
Domestic office deposits	2,259,467	2,263,730	2,292,754	-1.5
Foreign office deposits	2,871	2,746	726	295.6
Brokered deposits	112,885	112,572	108,641	3.9
Other borrowed funds	152,549	159,511	144,955	5.2
Subordinated debt	172	173	347	-50.3
All other liabilities	28,426	28,822	25,805	10.2
Total equity capital (includes minority interests)	266,200	267,082	258,353	3.0
Bank equity capital	266,056	266,956	258,234	3.0
Loans and leases 30-89 days past due	8,808	8,324	6,741	30.7
Noncurrent loans and leases	10,943	10,064	8,291	32.0
Restructured loans and leases	2,609	2,767	2,469	5.7
Mortgage-backed securities	219,915	224,969	239,078	-8.0
Earning assets	2,538,209	2,544,342	2,550,479	-0.5
FHLB Advances	100,237	108,185	109,885	-8.8
Unused loan commitments	394,834	399,998	425,129	-7.1
Trust assets	353,374	405,323	296,328	19.3
Assets securitized and sold	21,417	22,529	25,473	-15.9
Notional amount of derivatives	135,507	129,143	115,207	17.6

INCOME DATA	Full Year 2023	Full Year 2022	% Change	1st Quarter 2024	1st Quarter 2023	% Change 23Q1-24Q1
Total interest income	$124,798	$95,812	30.3	$33,909	$29,777	13.9
Total interest expense	40,931	11,051	270.4	13,534	7,713	75.5
Net interest income	83,868	84,761	-1.1	20,375	22,064	-7.7
Provision for credit losses***	3,314	2,577	28.6	770	774	-0.5
Total noninterest income	19,434	19,855	-2.1	4,922	4,553	8.1
Total noninterest expense	66,670	64,637	3.1	16,971	16,810	1.0
Securities gains (losses)	-937	-789	18.7	47	-435	-110.9
Applicable income taxes	5,499	6,472	-15.0	1,312	1,548	-15.2
Extraordinary gains, net****	5	23	N/M	0	4	N/M
Total net income (includes minority interests)	26,887	30,165	-10.9	6,291	7,054	-10.8
Bank net income	26,878	30,156	-10.9	6,281	7,052	-10.9
Net charge-offs	2,064	1,120	84.3	519	422	22.8
Cash dividends	12,558	12,351	1.7	2,867	2,884	-0.6
Retained earnings	14,320	17,805	-19.6	3,414	4,168	-18.1
Net operating income	27,687	30,818	-10.2	6,256	7,461	-16.1

* For institutions that have adopted ASU 2016-13, this item represents the allowance for credit losses on loans and leases held for investment and allocated transfer risk. Beginning in 2024, almost all institutions have adopted ASU 2016-13.
** For institutions that have adopted ASU 2016-13, securities are reported net of allowances for credit losses. Beginning in 2024, almost all institutions have adopted ASU 2016-13.
*** For institutions that have adopted ASU 2016-13, this item represents provisions for credit losses on a consolidated basis; for institutions that have not adopted ASU 2016-13, this item represents the provision for loan and lease losses. Beginning in 2024, almost all institutions have adopted ASU 2016-13.
**** See Notes to Users for explanation.

N/M - Not Meaningful

Table II-B. Aggregate Condition and Income Data, FDIC-Insured Community Banks
Prior Periods Adjusted for Mergers

(dollar figures in millions)	1st Quarter 2024	4th Quarter 2023	1st Quarter 2023	% Change 23Q1-24Q1
Number of institutions reporting	4,128	4,127	4,122	0.1
Total employees (full-time equivalent)	364,968	365,605	366,046	-0.3
CONDITION DATA				
Total assets	$2,709,686	$2,688,912	$2,604,604	4.0
Loans secured by real estate	1,464,952	1,449,215	1,364,463	7.4
1-4 Family residential mortgages	459,534	455,597	423,467	8.5
Nonfarm nonresidential	575,471	567,591	539,203	6.7
Construction and development	154,572	154,868	147,401	4.9
Home equity lines	46,694	45,856	42,120	10.9
Commercial & industrial loans	238,369	236,195	226,838	5.1
Loans to individuals	73,791	73,769	70,893	4.1
Credit cards	2,916	3,013	2,649	10.1
Farm loans	49,811	51,345	42,471	17.3
Other loans & leases	41,095	40,672	40,155	2.3
Less: Unearned income	732	683	676	8.3
Total loans & leases	1,867,286	1,850,514	1,744,144	7.1
Less: Reserve for losses*	22,939	22,661	21,809	5.2
Net loans and leases	1,844,348	1,827,853	1,722,334	7.1
Securities**	530,913	539,627	569,673	-6.8
Other real estate owned	839	750	743	13.0
Goodwill and other intangibles	18,296	18,274	18,250	0.2
All other assets	315,290	302,409	293,603	7.4
Total liabilities and capital	2,709,686	2,688,912	2,604,604	4.0
Deposits	2,262,338	2,239,459	2,197,965	2.9
Domestic office deposits	2,259,467	2,236,712	2,195,441	2.9
Foreign office deposits	2,871	2,746	2,524	13.7
Brokered deposits	112,885	110,510	92,855	21.6
Other borrowed funds	152,549	157,009	133,711	14.1
Subordinated debt	172	173	208	-17.1
All other liabilities	28,426	28,296	24,504	16.0
Total equity capital (includes minority interests)	266,200	263,974	248,215	7.2
Bank equity capital	266,056	263,822	248,071	7.3
Loans and leases 30-89 days past due	8,808	8,232	6,488	35.8
Noncurrent loans and leases	10,943	9,946	7,926	38.1
Restructured loans and leases	2,609	2,552	2,461	6.0
Mortgage-backed securities	219,915	219,638	229,147	-4.0
Earning assets	2,538,209	2,513,618	2,437,817	4.1
FHLB Advances	100,237	107,031	99,729	0.5
Unused loan commitments	394,834	393,321	408,566	-3.4
Trust assets	353,374	402,040	316,358	11.7
Assets securitized and sold	21,417	22,528	24,202	-11.5
Notional amount of derivatives	135,507	126,522	104,188	30.1

INCOME DATA	Full Year 2023	Full Year 2022	% Change	1st Quarter 2024	1st Quarter 2023	% Change 23Q1-24Q1
Total interest income	$123,012	$90,667	35.7	$33,909	$28,129	20.5
Total interest expense	40,142	10,140	295.9	13,534	7,034	92.4
Net interest income	82,870	80,527	2.9	20,375	21,095	-3.4
Provision for credit losses***	3,219	2,419	33.1	770	674	14.2
Total noninterest income	19,574	19,278	1.5	4,922	4,574	7.6
Total noninterest expense	66,162	61,926	6.8	16,971	16,122	5.3
Securities gains (losses)	-895	-713	25.6	47	-115	-141.3
Applicable income taxes	5,412	6,028	-10.2	1,312	1,458	-10.0
Extraordinary gains, net****	5	23	N/M	0	4	N/M
Total net income (includes minority interests)	26,761	28,741	-6.9	6,291	7,304	-13.9
Bank net income	26,722	28,725	-7.0	6,281	7,296	-13.9
Net charge-offs	1,994	1,046	90.5	519	329	57.7
Cash dividends	12,369	11,713	5.6	2,867	2,810	2.0
Retained earnings	14,353	17,012	-15.6	3,414	4,486	-23.9
Net operating income	27,528	29,327	-6.1	6,256	7,404	-15.5

* For institutions that have adopted ASU 2016-13, this item represents the allowance for credit losses on loans and leases held for investment and allocated transfer risk. Beginning in 2024, almost all institutions have adopted ASU 2016-13.
** For institutions that have adopted ASU 2016-13, securities are reported net of allowances for credit losses. Beginning in 2024, almost all institutions have adopted ASU 2016-13.
*** For institutions that have adopted ASU 2016-13, this item represents provisions for credit losses on a consolidated basis; for institutions that have not adopted ASU 2016-13, this item represents the provision for loan and lease losses. Beginning in 2024, almost all institutions have adopted ASU 2016-13.
**** See Notes to Users for explanation.

N/M - Not Meaningful

Table III-B. Aggregate Condition and Income Data by Geographic Region, FDIC-Insured Community Banks

First Quarter 2024 (dollar figures in millions)	**All Community Banks**	**Geographic Regions***					
		New York	**Atlanta**	**Chicago**	**Kansas City**	**Dallas**	**San Francisco**
Number of institutions reporting	4,128	449	463	903	1,121	939	253
Total employees (full-time equivalent)	364,968	69,827	37,766	74,383	70,912	81,675	30,405
CONDITION DATA							
Total assets	$2,709,686	$626,060	$269,152	$498,975	$523,408	$536,097	$255,995
Loans secured by real estate	1,464,952	385,274	143,434	261,415	263,948	275,312	135,569
1-4 Family residential mortgages	459,534	146,092	45,202	80,161	75,695	81,923	30,461
Nonfarm nonresidential	575,471	138,826	62,502	101,117	91,365	114,564	67,096
Construction and development	154,572	27,402	17,571	24,544	28,558	44,791	11,706
Home equity lines	46,694	11,543	5,857	10,373	6,307	6,126	6,487
Commercial & industrial loans	238,369	45,023	22,365	50,029	53,505	47,611	19,837
Loans to individuals	73,791	17,036	7,419	13,540	13,787	13,326	8,683
Credit cards	2,916	409	120	173	975	262	977
Farm loans	49,811	469	1,428	7,716	29,843	7,814	2,541
Other loans & leases	41,095	11,088	2,517	8,579	8,229	7,822	2,860
Less: Unearned income	732	143	90	75	102	193	130
Total loans & leases	1,867,286	458,747	177,074	341,204	369,209	351,692	169,361
Less: Reserve for losses**	22,939	4,609	2,216	4,274	4,717	4,548	2,575
Net loans and leases	1,844,348	454,138	174,858	336,930	364,492	347,144	166,786
Securities***	530,913	102,106	54,902	104,435	101,599	113,060	54,811
Other real estate owned	839	138	96	106	206	231	63
Goodwill and other intangibles	18,296	4,678	776	3,740	3,558	3,593	1,951
All other assets	315,290	65,000	38,520	53,764	53,553	72,068	32,384
Total liabilities and capital	2,709,686	626,060	269,152	498,975	523,408	536,097	255,995
Deposits	2,262,338	506,267	232,581	416,585	436,392	458,375	212,136
Domestic office deposits	2,259,467	505,425	232,581	416,585	436,392	458,375	210,108
Foreign office deposits	2,871	843	0	0	0	0	2,028
Brokered deposits	112,885	30,616	8,880	20,979	24,168	19,021	9,221
Other borrowed funds	152,549	47,022	8,464	30,260	32,576	20,794	13,433
Subordinated debt	172	7	0	15	1	139	10
All other liabilities	28,426	8,395	2,419	4,676	5,013	4,521	3,403
Total equity capital (includes minority interests)	266,200	64,369	25,688	47,439	49,425	52,267	27,012
Bank equity capital	266,056	64,367	25,689	47,332	49,424	52,233	27,011
Loans and leases 30-89 days past due	8,808	1,931	829	1,372	1,830	2,296	550
Noncurrent loans and leases	10,943	2,911	958	1,951	1,746	2,444	933
Restructured loans and leases	2,609	713	182	658	437	481	138
Mortgage-backed securities	219,915	52,636	22,246	39,114	33,726	43,168	29,025
Earning assets	2,538,209	585,775	252,645	466,945	491,447	502,004	239,393
FHLB Advances	100,237	35,681	5,115	21,430	22,076	9,080	6,855
Unused loan commitments	394,834	85,827	34,435	74,506	89,996	69,703	40,367
Trust assets	353,374	71,262	12,343	68,967	135,242	43,195	22,365
Assets securitized and sold	21,417	9,795	35	2,886	6,320	1,794	587
Notional amount of derivatives	135,507	54,596	6,426	22,121	30,595	12,974	8,795
INCOME DATA							
Total interest income	$33,909	$7,456	$3,469	$6,104	$6,584	$7,101	$3,195
Total interest expense	13,534	3,357	1,253	2,388	2,761	2,659	1,115
Net interest income	20,375	4,099	2,216	3,716	3,823	4,442	2,080
Provision for credit losses****	770	112	71	100	141	165	181
Total noninterest income	4,922	1,021	433	1,042	992	955	480
Total noninterest expense	16,971	3,744	1,741	3,083	3,199	3,530	1,675
Securities gains (losses)	47	109	2	-18	19	-31	-33
Applicable income taxes	1,312	373	153	258	192	190	146
Extraordinary gains, net*****	0	-1	0	0	0	0	0
Total net income (includes minority interests)	6,291	1,000	685	1,298	1,302	1,481	525
Bank net income	6,281	999	686	1,297	1,302	1,472	525
Net charge-offs	519	97	28	53	87	102	151
Cash dividends	2,867	432	226	604	630	743	233
Retained earnings	3,414	567	460	693	672	730	292
Net operating income	6,256	913	684	1,313	1,288	1,507	552

* See Table IV-A for explanation.
** For institutions that have adopted ASU 2016-13, this item represents the allowance for credit losses on loans and leases held for investment and allocated transfer risk. Beginning in 2024, almost all institutions have adopted ASU 2016-13.
*** For institutions that have adopted ASU 2016-13, securities are reported net of allowances for credit losses. Beginning in 2024, almost all institutions have adopted ASU 2016-13.
**** For institutions that have adopted ASU 2016-13, this item represents provisions for credit losses on a consolidated basis; for institutions that have not adopted ASU 2016-13, this item represents the provision for loan and lease losses. Beginning in 2024, almost all institutions have adopted ASU 2016-13.
***** See Notes to Users for explanation.

Table IV-B. First Quarter 2024, FDIC-Insured Community Banks

Performance ratios (annualized, %)	All Community Banks		First Quarter 2024, Geographic Regions*					
	1st Quarter 2024	4th Quarter 2023	New York	Atlanta	Chicago	Kansas City	Dallas	San Francisco
Yield on earning assets	5.37	5.40	5.11	5.54	5.25	5.39	5.71	5.34
Cost of funding earning assets	2.14	2.06	2.30	2.00	2.05	2.26	2.14	1.86
Net interest margin	3.23	3.35	2.81	3.54	3.20	3.13	3.57	3.47
Noninterest income to assets	0.73	0.73	0.65	0.65	0.84	0.76	0.72	0.75
Noninterest expense to assets	2.52	2.58	2.40	2.61	2.48	2.45	2.65	2.62
Loan and lease loss provision to assets	0.11	0.16	0.07	0.11	0.08	0.11	0.12	0.28
Net operating income to assets	0.93	0.92	0.58	1.03	1.06	0.99	1.13	0.86
Pretax return on assets	1.13	1.07	0.88	1.26	1.25	1.15	1.25	1.05
Return on assets	0.93	0.88	0.64	1.03	1.04	1.00	1.11	0.82
Return on equity	9.49	9.26	6.23	10.76	11.00	10.59	11.32	7.82
Net charge-offs to loans and leases	0.11	0.18	0.08	0.06	0.06	0.09	0.12	0.36
Loan and lease loss provision to net charge-offs	155.36	130.74	134.72	248.19	197.26	167.98	164.47	122.89
Efficiency ratio	66.72	66.20	72.76	65.61	64.34	65.97	65.00	65.22
Net interest income to operating revenue	80.54	81.01	80.06	83.66	78.10	79.40	82.30	81.25
% of unprofitable institutions	7.19	11.17	13.36	9.07	7.75	3.57	5.75	12.25
% of institutions with earnings gains	35.76	31.89	26.06	36.50	34.66	39.34	39.19	26.88

*See Table IV-A for explanation.

Table V-B. Full Year 2023, FDIC-Insured Community Banks

Performance ratios (%)	All Community Banks		Full Year 2023, Geographic Regions*					
	Full Year 2023	Full Year 2022	New York	Atlanta	Chicago	Kansas City	Dallas	San Francisco
Yield on earning assets	5.04	3.89	4.85	5.31	4.93	4.99	5.32	5.02
Cost of funding earning assets	1.65	0.45	1.83	1.56	1.57	1.76	1.61	1.38
Net interest margin	3.39	3.45	3.02	3.75	3.36	3.24	3.71	3.65
Noninterest income to assets	0.73	0.76	0.64	0.70	0.87	0.76	0.75	0.65
Noninterest expense to assets	2.52	2.46	2.38	2.68	2.50	2.47	2.65	2.57
Loan and lease loss provision to assets	0.13	0.10	0.09	0.15	0.09	0.12	0.14	0.23
Net operating income to assets	1.05	1.17	0.77	1.13	1.17	1.04	1.25	0.98
Pretax return on assets	1.22	1.40	0.99	1.34	1.36	1.13	1.39	1.24
Return on assets	1.02	1.15	0.76	1.10	1.12	0.99	1.23	0.96
Return on equity	10.73	11.97	7.61	12.29	12.19	10.87	13.13	9.57
Net charge-offs to loans and leases	0.11	0.07	0.09	0.14	0.07	0.11	0.14	0.21
Loan and lease loss provision to net charge-offs	156.98	225.29	132.06	164.53	184.48	158.46	156.36	163.20
Efficiency ratio	64.08	61.42	68.18	63.48	61.87	64.77	62.26	62.89
Net interest income to operating revenue	81.19	81.02	81.49	83.44	78.26	79.91	82.27	83.90
% of unprofitable institutions	5.31	3.62	9.09	6.87	5.97	2.40	4.14	10.59
% of institutions with earnings gains	47.84	55.80	35.03	56.01	45.64	45.61	54.94	47.06

*See Table IV-A for explanation.

Table VI-B. Loan Performance, FDIC-Insured Community Banks

March 31, 2024	All Community Banks	Geographic Regions* New York	Atlanta	Chicago	Kansas City	Dallas	San Francisco
Percent of Loans 30-89 Days Past Due							
All loans secured by real estate	0.40	0.36	0.42	0.38	0.42	0.54	0.21
Construction and development	0.46	0.40	0.36	0.27	0.49	0.64	0.41
Nonfarm nonresidential	0.27	0.24	0.27	0.29	0.26	0.32	0.18
Multifamily residential real estate	0.26	0.47	0.18	0.07	0.11	0.25	0.02
Home equity loans	0.45	0.54	0.37	0.46	0.48	0.48	0.30
Other 1-4 family residential	0.55	0.40	0.67	0.60	0.55	0.81	0.22
Commercial and industrial loans	0.54	0.41	0.61	0.42	0.58	0.69	0.57
Loans to individuals	1.59	1.92	0.99	0.79	1.21	2.81	1.45
Credit card loans	3.53	2.54	1.71	1.32	5.19	1.29	3.50
Other loans to individuals	1.51	1.90	0.98	0.78	0.90	2.84	1.20
All other loans and leases (including farm)	0.57	0.30	0.31	0.44	0.67	0.70	0.57
Total loans and leases	0.47	0.42	0.47	0.40	0.50	0.65	0.32
Percent of Loans Noncurrent							
All loans secured by real estate	0.53	0.58	0.50	0.55	0.43	0.61	0.45
Construction and development	0.61	0.85	0.24	0.66	0.54	0.51	1.10
Nonfarm nonresidential	0.55	0.62	0.54	0.62	0.47	0.60	0.34
Multifamily residential real estate	0.39	0.52	0.60	0.29	0.28	0.23	0.23
Home equity loans	0.51	0.56	0.24	0.36	0.43	0.49	0.99
Other 1-4 family residential	0.51	0.51	0.53	0.55	0.39	0.67	0.30
Commercial and industrial loans	0.92	1.25	0.76	0.77	0.76	1.02	0.93
Loans to individuals	0.63	0.50	0.56	0.31	0.52	1.11	0.87
Credit card loans	2.75	2.18	0.38	0.55	2.69	0.71	4.26
Other loans to individuals	0.54	0.46	0.56	0.30	0.36	1.12	0.44
All other loans and leases (including farm)	0.50	0.13	0.64	0.50	0.33	0.87	1.22
Total loans and leases	0.59	0.63	0.54	0.57	0.47	0.69	0.55
Percent of Loans Charged-Off (net, YTD)							
All loans secured by real estate	0.01	0.00	0.00	0.01	0.01	0.01	0.07
Construction and development	0.00	0.00	-0.04	0.01	0.00	0.01	0.00
Nonfarm nonresidential	0.03	0.00	0.01	0.03	0.02	0.02	0.14
Multifamily residential real estate	0.02	0.02	0.00	0.00	0.10	0.03	-0.03
Home equity loans	0.00	-0.02	0.00	0.00	0.00	-0.02	0.08
Other 1-4 family residential	0.00	0.00	0.00	0.00	0.00	0.01	0.01
Commercial and industrial loans	0.26	0.27	0.23	0.21	0.12	0.28	0.79
Loans to individuals	1.58	1.41	0.87	0.41	1.82	1.58	4.02
Credit card loans	12.06	4.49	2.28	1.83	18.69	1.70	14.16
Other loans to individuals	1.14	1.34	0.85	0.39	0.49	1.58	2.70
All other loans and leases (including farm)	0.10	0.20	0.07	0.12	0.00	0.22	0.21
Total loans and leases	0.11	0.08	0.06	0.06	0.09	0.12	0.36
Loans Outstanding (in billions)							
All real estate loans	$1,465.0	$385.3	$143.4	$261.4	$263.9	$275.3	$135.6
Construction and development	154.6	27.4	17.6	24.5	28.6	44.8	11.7
Nonfarm nonresidential	575.5	138.8	62.5	101.1	91.4	114.6	67.1
Multifamily residential real estate	141.6	59.2	7.5	26.4	21.4	11.2	15.9
Home equity loans	46.7	11.5	5.9	10.4	6.3	6.1	6.5
Other 1-4 family residential	459.5	146.1	45.2	80.2	75.7	81.9	30.5
Commercial and industrial loans	238.4	45.0	22.4	50.0	53.5	47.6	19.8
Loans to individuals	73.8	17.0	7.4	13.5	13.8	13.3	8.7
Credit card loans	2.9	0.4	0.1	0.2	1.0	0.3	1.0
Other loans to individuals	70.9	16.6	7.3	13.4	12.8	13.1	7.7
All other loans and leases (including farm)	90.9	11.6	3.9	16.3	38.1	15.6	5.4
Total loans and leases (plus unearned income)	1,868.0	458.9	177.2	341.3	369.3	351.9	169.5
Memo: Unfunded Commitments (in millions)							
Total Unfunded Commitments	394,834	85,827	34,435	74,506	89,996	69,703	40,367
Construction and development: 1-4 family residential	30,353	5,105	4,434	4,071	4,875	9,829	2,040
Construction and development: CRE and other	84,571	18,915	8,730	14,873	15,543	18,941	7,569
Commercial and industrial	126,297	29,620	9,097	27,805	26,656	20,418	12,702

* See Table IV-A for explanation.
Note: Noncurrent loan rates represent the percentage of loans in each category that are past due 90 days or more or that are in nonaccrual status.

INSURANCE FUND INDICATORS

Deposit Insurance Fund Increases by $3.5 Billion

DIF Reserve Ratio Rises 2 Basis Points, Ends First Quarter at 1.17 Percent

No Institutions Failed During the First Quarter

During the first quarter, the Deposit Insurance Fund (DIF) balance increased by $3.5 billion to $125.3 billion. The rise in the DIF was primarily driven by assessment income of $3.2 billion. Net investment income (including the effect of unrealized gains and losses) added $0.8 billion. These gains were partially offset by provisions for insurance losses of $0.01 billion, and operating expenses of $0.6 billion. There were no institutions that failed during the first quarter.

The deposit insurance assessment base—average consolidated total assets minus average tangible equity—increased by 0.4 percent in the first quarter and increased by 1.2 percent from a year ago.[1,2]

Total estimated insured deposits increased by 1.1 percent in the first quarter and 2.5 percent year over year. The DIF's reserve ratio (the fund balance as a percent of insured deposits) was 1.17 percent on March 31, 2024, up 2 basis points from the previous quarter and 6 basis points higher than the previous year.

The FDIC adopted a DIF Restoration Plan on September 15, 2020, to return the reserve ratio to 1.35 percent, the statutory minimum, by September 2028 as required by law. Based on FDIC projections, the reserve ratio remains on track to reach 1.35 percent by the statutory deadline. The FDIC will continue to monitor factors affecting the reserve ratio, including but not limited to, insured deposit growth and potential losses due to bank failures and related reserves, as required under the current Restoration Plan.

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[1] There are additional adjustments to the assessment base for banker's banks and custodial banks.
[2] Figures for estimated insured deposits and the assessment base include insured branches of foreign banks, in addition to insured commercial banks and savings institutions.

Table I-C. Insurance Fund Balances and Selected Indicators*

	Deposit Insurance Fund**												
(dollar figures in millions)	1st Quarter 2024	4th Quarter 2023	3rd Quarter 2023	2nd Quarter 2023	1st Quarter 2023	4th Quarter 2022	3rd Quarter 2022	2nd Quarter 2022	1st Quarter 2022	4th Quarter 2021	3rd Quarter 2021	2nd Quarter 2021	1st Quarter 2021
Beginning Fund Balance	$121,778	$119,339	$116,968	$116,071	$128,218	$125,457	$124,458	$123,039	$123,141	$121,935	$120,547	$119,362	$117,897
Changes in Fund Balance:													
Assessments earned	3,248	3,107	3,225	3,127	3,306	2,142	2,145	2,086	1,938	1,967	1,662	1,589	1,862
Interest earned on investment securities	795	574	828	673	661	498	332	225	191	197	221	251	284
Realized gain on sale of investments	0	-450	-272	96	-1,666	0	0	0	0	0	0	0	0
Operating expenses	564	604	517	497	508	515	456	460	453	475	448	466	454
Provision for insurance losses	9	856	1,237	2,033	16,402	-48	-49	-86	100	8	-53	-42	-57
All other income, net of expenses	32	30	4	3	12	114	6	29	8	61	65	2	1
Unrealized gain/(loss) on available-for-sale securities***	20	638	340	-472	2,450	474	-1,077	-547	-1,686	-536	-165	-233	-285
Total fund balance change	3,522	2,439	2,371	897	-12,147	2,761	999	1,419	-102	1,206	1,388	1,185	1,465
Ending Fund Balance	125,300	121,778	119,339	116,968	116,071	128,218	125,457	124,458	123,039	123,141	121,935	120,547	119,362
Percent change from four quarters earlier	7.95	-5.02	-4.88	-6.02	-5.66	4.12	2.89	3.24	3.08	4.45	4.72	5.14	5.44
Reserve Ratio (%)	1.17	1.15	1.13	1.11	1.11	1.25	1.23	1.23	1.21	1.24	1.25	1.27	1.26
Estimated Insured Deposits	10,739,508	10,622,578	10,574,274	10,567,656	10,477,029	10,250,915	10,174,533	10,082,097	10,141,735	9,901,554	9,740,513	9,467,267	9,491,917
Percent change from four quarters earlier	2.51	3.63	3.93	4.82	3.31	3.53	4.46	6.49	6.85	8.79	9.46	7.41	16.33
Percent of Total Deposit Liabilites After Exclusions	59.99	59.94	59.68	59.57	58.75	56.17	55.26	54.35	53.73	52.97	53.68	53.55	54.44
Estimated Uninsured Deposits	7,162,203	7,099,605	7,143,140	7,170,948	7,357,362	7,999,991	8,237,106	8,467,915	8,733,003	8,789,753	8,406,506	8,210,729	7,944,581
Percent change from four quarters earlier	-2.65	-11.25	-13.28	-15.32	-15.75	-8.99	-2.02	3.13	9.92	14.41	15.44	14.19	20.03
Percent of Total Deposit Liabilites After Exclusions	40.01	40.06	40.32	40.43	41.25	43.83	44.74	45.65	46.27	47.03	46.32	46.45	45.56
Total Deposit Liabilities After Exclusions****	17,901,711	17,722,183	17,717,414	17,738,604	17,834,392	18,250,906	18,411,639	18,550,012	18,874,738	18,691,306	18,147,019	17,677,996	17,436,499
Percent change from four quarters earlier	0.38	-2.90	-3.77	-4.37	-5.51	-2.36	1.46	4.93	8.25	11.36	12.15	10.45	17.99
Assessment Base*****	20,970,487	20,887,536	20,715,943	20,843,867	20,731,038	21,013,504	21,027,621	21,053,606	20,936,243	20,677,903	20,123,703	19,771,625	19,305,586
Percent change from four quarters earlier	1.16	-0.60	-1.48	-1.00	-0.98	1.62	4.49	6.48	8.45	9.38	8.36	8.26	16.40
Number of Institutions Reporting	4,577	4,596	4,623	4,654	4,681	4,715	4,755	4,780	4,805	4,848	4,923	4,959	4,987

* Includes insured branches of foreign banks (IBAs) and any revisions to prior quarter data.
** Quarterly financial statement results are unaudited.
*** Includes unrealized postretirement benefit gain (loss).
**** Does not equal total deposits and domestic office deposits in the tables above due to adjustments to align with the determination of deposit insurance coverage in the event of a bank failure.
***** Average consolidated total assets minus tangible equity, with adjustments for banker's banks and custodial banks.

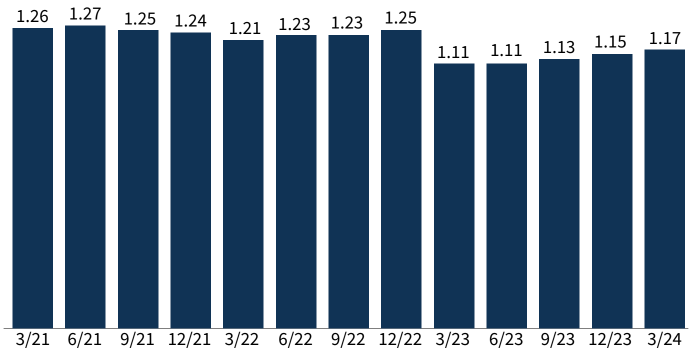
Table II-C. Problem Institutions and Failed Institutions

(dollar figures in millions)	2024***	2023***	2023	2022	2021	2020	2019	2018	2017
Problem Institutions									
Number of institutions	63	43	52	39	44	56	51	60	95
Total assets*	$82,073	$57,993	$66,279	$47,463	$170,172	$55,830	$46,190	$48,481	$13,939
Failed Institutions									
Number of institutions	0	2	5	0	0	4	4	0	8
Total assets**	$0	$319,390	$552,539	$0	$0	$455	$209	$0	$5,082

* Assets shown are what were on record as of the last day of the quarter.
** Total assets are based on final Call Reports submitted by failed institutions.
*** Through March 31.

DIF Reserve Ratios

Percent of Insured Deposits



Deposit Insurance Fund Balance and Insured Deposits ($ Millions)

	DIF Balance	DIF-Insured Deposits
3/21	$119,362	$9,491,917
6/21	120,547	9,467,267
9/21	121,935	9,740,513
12/21	123,141	9,901,554
3/22	123,039	10,141,735
6/22	124,458	10,082,097
9/22	125,457	10,174,533
12/22	128,218	10,250,915
3/23	116,071	10,477,029
6/23	116,968	10,567,656
9/23	119,339	10,574,274
12/23	121,778	10,622,578
3/24	125,300	10,739,508

Table III-C. Estimated FDIC-Insured Deposits by Type of Institution

(dollar figures in millions) March 31, 2024	Number of Institutions	Total Assets	Domestic Deposits*	Est. Insured Deposits
Commercial Banks and Savings Institutions				
FDIC-Insured Commercial Banks	4,012	$22,753,921	$16,568,013	$9,882,409
FDIC-Supervised	2,636	3,875,372	3,105,175	2,116,309
OCC-Supervised	705	15,261,790	10,799,592	6,280,649
Federal Reserve-Supervised	671	3,616,760	2,663,246	1,485,450
FDIC-Insured Savings Institutions	556	1,203,792	968,259	805,283
OCC-Supervised	242	538,063	427,805	363,573
FDIC-Supervised	278	304,268	239,202	180,139
Federal Reserve-Supervised	36	361,461	301,253	261,570
Total Commercial Banks and Savings Institutions	4,568	23,957,714	17,536,272	10,687,692
Other FDIC-Insured Institutions				
U.S. Branches of Foreign Banks	9	103,459	58,765	51,816
Total FDIC-Insured Institutions	4,577	24,061,173	17,595,037	10,739,508

* Excludes $1.5 trillion in foreign office deposits, which are not FDIC insured.

Table IV-C. Distribution of Institutions and Assessment Base by Assessment Rate Range

Quarter Ending December 31, 2023 (dollar figures in billions)

Annual Rate in Basis Points	Number of Institutions	Percent of Total Institutions	Amount of Assessment Base	Percent of Total Assessment Base
2.50 - 5.00	2,708	58.9	$5,271.2	25.24
5.01 - 8.00	1,242	27.0	12,706.3	60.83
8.01 - 12.00	513	11.2	2,465.7	11.80
12.01 - 17.00	60	1.3	261.0	1.25
>17.00	73	1.6	183.4	0.9

NOTES TO USERS

This publication contains financial data and other information for depository institutions insured by the Federal Deposit Insurance Corporation (FDIC). These notes are an integral part of this publication and provide information regarding the comparability of source data and reporting differences over time.

TABLES I-A THROUGH VIII-A.

The information presented in Tables I-A through VIII-A of the FDIC Quarterly Banking Profile is aggregated for all FDIC-insured Call Report filers, both commercial banks and savings institutions. Some tables are arrayed by groups of FDIC-insured institutions based on predominant types of asset concentration, while other tables aggregate institutions by asset size and geographic region. Quarterly and full-year data are provided for selected indicators, including aggregate condition and income data, performance ratios, condition ratios, and structural changes, as well as past due, noncurrent, and charge-off information for loans outstanding and other assets.

TABLES I-B THROUGH VI-B.

The information presented in Tables I-B through VI-B is aggregated for all FDIC-insured commercial banks and savings institutions meeting the criteria for community banks that were developed for the FDIC's Community Banking Study, published in December, 2012: https://www.fdic.gov/resources/community-banking/cbi-study.html.

The determination of which insured institutions are considered community banks is based on five steps.

The first step in defining a community bank is to aggregate all charter-level data reported under each holding company into a single banking organization. This aggregation applies both to balance-sheet measures and the number and location of banking offices. Under the FDIC definition, if the banking organization is designated as a community bank, every charter reporting under that organization is also considered a community bank when working with data at the charter level.

The second step is to exclude any banking organization where more than 50 percent of total assets are held in certain specialty banking charters, including: *credit card specialists, consumer nonbank banks, industrial loan companies, trust companies, bankers' banks*, and banks holding 10 percent or more of total assets in foreign offices.

Once the specialty organizations are removed, the third step involves including organizations that engage in basic banking activities as measured by the total loans-to-assets ratio (greater than 33 percent) and the ratio of core deposits to assets (greater than 50 percent). Core deposits are defined as non-brokered deposits in domestic offices. Analysis of the underlying data shows that these thresholds establish meaningful levels of basic lending and deposit gathering and still allow for a degree of diversity in how individual banks construct their balance sheets.

The fourth step includes organizations that operate within a limited geographic scope. This limitation of scope is used as a proxy measure for a bank's relationship approach to banking. Banks that operate within a limited market area have more ease in managing relationships at a personal level. Under this step, four criteria are applied to each banking organization. They include both a minimum and maximum number of total banking offices, a maximum level of deposits for any one office, and location-based criteria. The limits on the number of and deposits per office are adjusted upward quarterly. For banking offices, banks must have more than one office, and the maximum number of offices is 40 in 1985 and reached 107 in 2024. The maximum level of deposits for any one office is $1.25 billion in deposits in 1985 and reached $10.87 billion in deposits in 2024. The remaining geographic limitations are also based on maximums for the number of states (fixed at 3) and large metropolitan areas (fixed at 2) in which the organization maintains offices. Branch office data are based on the most recent data from the annual June 30 *Summary of Deposits Survey* that are available at the time of publication.

Finally, the definition establishes an asset-size limit, also adjusted upward quarterly and below which the limits on banking activities and geographic scope are waived. The asset-size limit is $250 million in 1985 and reached $2.17 billion in 2024. This final step acknowledges the fact that most of those small banks that are not excluded as specialty banks meet the requirements for banking activities and geographic limits in any event.

SUMMARY OF FDIC RESEARCH DEFINITION OF COMMUNITY BANKING ORGANIZATIONS

Community banks are designated at the level of the banking organization.

(All charters under designated holding companies are considered community banking charters.)

Exclude: Any organization with:

— No loans or no core deposits

— Assets held in foreign branches ≥ 10% of total assets

— More than 50% of assets in certain specialty banks, including:

- credit card specialists
- consumer nonbank banks[1]
- industrial loan companies
- trust companies
- bankers' banks

Include: All remaining banking organizations with:

— Total assets < indexed size threshold[2]

— Total assets ≥ indexed size threshold, where:

- Loan to assets > 33%
- Core deposits to assets > 50%
- More than 1 office but no more than the indexed maximum number of offices.[3]
- Number of large MSAs with offices ≤ 2
- Number of states with offices ≤ 3
- No single office with deposits > indexed maximum branch deposit size.[4]

TABLES I-C THROUGH IV-C.

A separate set of tables (Tables I-C through IV-C) provides comparative quarterly data related to the Deposit Insurance Fund (DIF), problem institutions, failed institutions, estimated FDIC-insured deposits, as well as

[1] Consumer nonbank banks are financial institutions with limited charters that can make commercial loans or take deposits, but not both.
[2] Asset size threshold indexed to equal $250 million in 1985 and $2.17 billion in 2024.
[3] Maximum number of offices indexed to equal 40 in 1985 and 107 in 2024.
[4] Maximum branch deposit size indexed to equal $1.25 billion in 1985 and $10.87 billion in 2024.

assessment rate information. Depository institutions that are not insured by the FDIC through the DIF are not included in the *FDIC Quarterly Banking Profile*. U.S. branches of institutions headquartered in foreign countries and non-deposit trust companies are not included unless otherwise indicated. Efforts are made to obtain financial reports for all active institutions. However, in some cases, final financial reports are not available for institutions that have closed or converted their charters.

DATA SOURCES

The financial information appearing in this publication is obtained primarily from the Federal Financial Institutions Examination Council (FFIEC) *Consolidated Reports of Condition and Income (Call Reports)* and the OTS *Thrift Financial Reports* (TFR) submitted by all FDIC-insured depository institutions. (TFR filers began filing Call Reports effective with the quarter ending March 31, 2012.) This information is stored on and retrieved from the FDIC's Research Information System (RIS) database.

COMPUTATION METHODOLOGY

Parent institutions are required to file consolidated reports, while their subsidiary financial institutions are still required to file separate reports. Data from subsidiary institution reports are included in the *Quarterly Banking Profile* tables, which can lead to double-counting. No adjustments are made for any double-counting of subsidiary data. Additionally, certain adjustments are made to the OTS *Thrift Financial Reports* to provide closer conformance with the reporting and accounting requirements of the FFIEC *Call Reports.* (TFR filers began filing Call Reports effective with the quarter ending March 31, 2012.)

All condition and performance ratios represent weighted averages, which is the sum of the individual numerator values divided by the sum of individual denominator values. All asset and liability figures used in calculating performance ratios represent average amounts for the period (beginning-of-period amount plus end-of-period amount plus any interim periods, divided by the total number of periods). For "pooling-of-interest" mergers, the assets of the acquired institution(s) are included in average assets, since the year-to-date income includes the results of all merged institutions. No adjustments are made for "purchase accounting" mergers. Growth rates represent the percentage change over a 12-month period in totals for institutions in the base period to totals for institutions in the current period. For the community bank subgroup, growth rates will reflect changes over time in the number and identities of institutions designated as community banks, as well as changes in the assets and liabilities, and income and expenses of group members. Unless indicated otherwise, growth rates are not adjusted for mergers or other changes in the composition of the community bank subgroup. When community bank growth rates are adjusted for mergers, prior period balances used in the calculations represent totals for the current group of community bank reporters, plus prior period amounts for any institutions that were subsequently merged into current community banks.

All data are collected and presented based on the location of each reporting institution's main office. Reported data may include assets and liabilities located outside of the reporting institution's home state. In addition, institutions may relocate across state lines or change their charters, resulting in an inter-regional or inter-industry migration; institutions can move their home offices between regions, savings institutions can convert to commercial banks, or commercial banks may convert to savings institutions.

ACCOUNTING CHANGES

Financial accounting pronouncements by the Financial Accounting Standards Board (FASB) can result in changes in an individual bank's accounting policies and in the Call Reports they submit. Such accounting changes can affect the aggregate amounts presented in the QBP for the current period and the period-to-period comparability of such financial data.

The current quarter's Financial Institution Letter (FIL) and related Call Report supplemental instructions can provide additional explanation to the QBP reader beyond any material accounting changes discussed in the QBP analysis.

https://www.fdic.gov/news/financial-institution-letters/consolidated-reports-condition-and-income-first-quarter-2024

https://www.fdic.gov/resources/bankers/call-reports/index.html

Further information on changes in financial statement presentation, income recognition and disclosure is available from the FASB.

https://www.fasb.org/standards

DEFINITIONS (IN ALPHABETICAL ORDER)

All other assets – total cash, balances due from depository institutions, premises, fixed assets, direct investments in real estate, investment in unconsolidated subsidiaries, customers' liability on acceptances outstanding, assets held in trading accounts, federal funds sold, securities purchased with agreements to resell, fair market value of derivatives, prepaid deposit insurance assessments, and other assets.

All other liabilities – bank's liability on acceptances, limited-life preferred stock, allowance for estimated off-balance-sheet credit losses, fair market value of derivatives, and other liabilities.

Assessment base – Effective April 1, 2011, the deposit insurance assessment base changed to "average consolidated total assets minus average tangible equity" with an additional adjustment to the assessment base for banker's banks and custodial banks. Previously, the assessment base consisted of deposit liabilities after exclusions.

Assessment rate schedule – Initial base assessment rates for small institutions (except new institutions) are based on a combination of financial ratios and CAMELS component ratings. Initial rates for large institutions—generally those with at least $10 billion in assets—are also based on CAMELS component ratings and certain financial measures combined into two scorecards—one for most large institutions and another for the remaining very large institutions that are structurally and operationally complex or that pose unique challenges and risks in case of failure (highly complex institutions). The FDIC may take additional information into account to make a limited adjustment to a large institution's scorecard results, which are used to determine a large institution's initial base assessment rate.

Initial rates for small institutions are subject to minimums and maximums based on an institution's CAMELS composite rating.

The current assessment rate schedule became effective January 1, 2023. Under the current schedule, initial base assessment rates range from 5 to 32 basis points. An institution's total base assessment rate may differ from its initial rate due to three possible adjustments: (1) Unsecured Debt Adjustment: An institution's rate may decrease by up to 5 basis points for unsecured debt. The unsecured debt adjustment cannot exceed the lesser of 5 basis points or 50 percent of an institution's initial base assessment rate (IBAR). Thus, for example, an institution with an IBAR of 5 basis points would have a maximum unsecured debt adjustment of 2.5 basis points and could not have a total base assessment rate lower than 2.5 basis points. (2) Depository Institution Debt Adjustment: For institutions that hold long-term unsecured debt issued by another insured depository institution, a 50 basis point charge is applied to the amount of such debt held in excess of 3 percent of an institution's Tier 1 capital. (3) Brokered Deposit Adjustment: Rates for large institutions that are not well capitalized or do not have a composite CAMELS rating of 1 or 2 may increase (not to exceed 10 basis points) if their brokered deposits exceed 10 percent of domestic deposits.

The assessment rate schedule effective January 1, 2023, is shown in the following table:

Total Base Assessment Rates*

	Established Small Banks CAMELS Composite			Large and Highly Complex Institutions
	1 or 2	3	4 or 5	
Initial Base Assessment Rate	5 to 18	8 to 32	18 to 32	5 to 32
Unsecured Debt Adjustment	-5 to 0	-5 to 0	-5 to 0	-5 to 0
Brokered Deposit Adjustment	N/A	N/A	N/A	0 to 10
Total Base Assessment Rate	2.5 to 18	4 to 32	13 to 32	2.5 to 42

* All amounts for all categories are in basis points annually. Total base rates that are not the minimum or maximum rate will vary between these rates. Total base assessment rates do not include the depository institution debt adjustment.

Each institution is assigned a risk-based rate for a quarterly assessment period near the end of the quarter following the assessment period. Payment is generally due on the 30th day of the last month of the quarter following the assessment period. Supervisory rating changes are effective for assessment purposes as of the examination transmittal date.

Assets securitized and sold – total outstanding principal balance of assets securitized and sold with servicing retained or other seller-provided credit enhancements.

Capital Purchase Program (CPP) – As announced in October 2008 under the TARP, the Treasury Department purchase of noncumulative perpetual preferred stock and related warrants that is treated as Tier 1 capital for regulatory capital purposes is included in "Total equity capital." Such warrants to purchase common stock or noncumulative preferred stock issued by publicly-traded banks are reflected as well in "Surplus." Warrants to purchase common stock or noncumulative preferred stock of not-publicly-traded bank stock are classified in a bank's balance sheet as "Other liabilities."

Common equity Tier 1 capital ratio – ratio of common equity Tier 1 capital to risk-weighted assets. Common equity Tier 1 capital includes common stock instruments and related surplus, retained earnings, accumulated other comprehensive income (AOCI), and limited amounts of common equity Tier 1 minority interest, minus applicable regulatory adjustments and deductions. Items that are fully deducted from common equity Tier 1 capital include goodwill, other intangible assets (excluding mortgage servicing assets) and certain deferred tax assets; items that are subject to limits in common equity Tier 1 capital include mortgage servicing assets, eligible deferred tax assets, and certain significant investments. Beginning March 2020, this ratio does not include institutions that have a Community Bank Leverage Ratio election in effect at the report date.

Construction and development loans – includes loans for all property types under construction, as well as loans for land acquisition and development.

Core capital – common equity capital plus noncumulative perpetual preferred stock plus minority interest in consolidated subsidiaries, less goodwill and other ineligible intangible assets. The amount of eligible intangibles (including servicing rights) included in core capital is limited in accordance with supervisory capital regulations.

Cost of funding earning assets – total interest expense paid on deposits and other borrowed money as a percentage of average earning assets.

Credit enhancements – techniques whereby a company attempts to reduce the credit risk of its obligations. Credit enhancement may be provided by a third party (external credit enhancement) or by the originator (internal credit enhancement), and more than one type of enhancement may be associated with a given issuance.

Deposit Insurance Fund (DIF) – the Bank (BIF) and Savings Association (SAIF) Insurance Funds were merged in 2006 by the Federal Deposit Insurance Reform Act to form the DIF.

Deposits liabilities after exclusions – amount equal to gross total deposit liabilities meeting the statutory definition of a deposit in Section 3(l) of the Federal Deposit Insurance Act, before deducting allowable exclusions. Deposit liabilities after exclusions may differ from amounts reported for total deposits or total domestic deposits due to adjustments made to align with the determination of deposit insurance coverage in the event of a bank failure, including reporting based on an unconsolidated single FDIC certificate number basis.

Derivatives notional amount – the notional, or contractual, amounts of derivatives represent the level of involvement in the types of derivatives transactions and are not a quantification of market risk or credit risk. Notional amounts represent the amounts used to calculate contractual cash flows to be exchanged.

Derivatives credit equivalent amount – the fair value of the derivative plus an additional amount for potential future credit exposure based on the notional amount, the remaining maturity and type of the contract.

Derivatives transaction types:

Futures and forward contracts – contracts in which the buyer agrees to purchase and the seller agrees to sell, at a specified future date, a specific quantity of an underlying variable or index at a specified price or yield. These contracts exist for a variety of variables or indices, (traditional agricultural or physical commodities, as well as currencies and interest rates). Futures contracts are standardized and are traded on organized exchanges which set limits on counterparty credit exposure. Forward contracts do not have standardized terms and are traded over the counter.

Option contracts – contracts in which the buyer acquires the right to buy from or sell to another party some specified amount of an underlying variable or index at a stated price (strike price) during a period or on a specified future date, in return for compensation (such as a fee or premium).

The seller is obligated to purchase or sell the variable or index at the discretion of the buyer of the contract.

Swaps – obligations between two parties to exchange a series of cash flows at periodic intervals (settlement dates), for a specified period. The cash flows of a swap are either fixed, or determined for each settlement date by multiplying the quantity (notional principal) of the underlying variable or index by specified reference rates or prices. Except for currency swaps, the notional principal is used to calculate each payment but is not exchanged.

Derivatives underlying risk exposure – the potential exposure characterized by the level of banks' concentration in particular underlying instruments, in general. Exposure can result from market risk, credit risk, and operational risk, as well as, interest rate risk.

Domestic deposits to total assets – total domestic office deposits as a percent of total assets on a consolidated basis.

Earning assets – all loans and other investments that earn interest or dividend income.

Efficiency ratio – noninterest expense less amortization of intangible assets as a percent of net interest income plus noninterest income. This ratio measures the proportion of net operating revenues that are absorbed by overhead expenses, so that a lower value indicates greater efficiency.

Estimated insured deposits – In general, insured deposits are total deposit liabilities after exclusions minus estimated uninsured deposits. Beginning September 30, 2009, insured deposits reflect an increase in the FDIC's standard maximum deposit insurance amount from $100,000 to $250,000. From December 31, 2010, through December 31, 2012, insured deposits also include all funds held in noninterest-bearing transaction accounts, without limit.

Estimated uninsured deposits – In general, institutions with $1 billion or more in total assets report estimated uninsured deposits in domestic offices of the bank and in insured branches in Puerto Rico and U.S. territories and possessions, including related interest accrued and unpaid. For institutions that do not report estimated uninsured deposits, the FDIC calculates this amount as the amount of deposit and retirement accounts with balances greater than the standard maximum deposit insurance amount (SMDIA), currently $250,000, minus the portion that is insured. The amount that is insured is estimated by multiplying the number of accounts with balances greater than the SMDIA, as reported on the Call Report, by the SMDIA. For example, under the current SMDIA, if an institution reports a number and amount of deposit and retirement accounts with balances greater than $250,000 of 1,000 and $500 million, respectively, estimated uninsured deposits as calculated by the FDIC would equal $250 million ($500,000,000 – 1,000 * $250,000).

Failed/assisted institutions – An institution fails when regulators take control of the institution, placing the assets and liabilities into a bridge bank, conservatorship, receivership, or another healthy institution. This action may require the FDIC to provide funds to cover losses. An institution is defined as "assisted" when the institution remains open and receives assistance in order to continue operating.

Fair Value – the valuation of various assets and liabilities on the balance sheet—including trading assets and liabilities, available-for-sale securities, loans held for sale, assets and liabilities accounted for under the fair value option, and foreclosed assets—involves the use of fair values. During periods of market stress, the fair values of some financial instruments and nonfinancial assets may decline.

FHLB advances – all borrowings by FDIC-insured institutions from the Federal Home Loan Bank System (FHLB), as reported by Call Report filers, and by TFR filers prior to March 31, 2012.

Goodwill and other intangibles – Intangible assets include servicing rights, purchased credit card relationships, and other identifiable intangible assets. Goodwill is the excess of the purchase price over the fair market value of the net assets acquired, less subsequent impairment adjustments. Other intangible assets are recorded at fair value, less subsequent quarterly amortization and impairment adjustments.

Liquidity ratio – liquid assets to total assets. Liquid assets include cash, federal funds sold, securities purchased under agreements to resell, and securities (including unrealized gains/losses on securities) less pledged securities.

Loans secured by real estate – includes home equity loans, junior liens secured by 1-4 family residential properties, and all other loans secured by real estate.

Loans to individuals – includes outstanding credit card balances and other secured and unsecured consumer loans.

Long-term assets (5+ years) – loans and debt securities with remaining maturities or repricing intervals of over five years.

Maximum credit exposure – the maximum contractual credit exposure remaining under recourse arrangements and other seller-provided credit enhancements provided by the reporting bank to securitizations.

Mortgage-backed securities – certificates of participation in pools of residential mortgages and collateralized mortgage obligations issued or guaranteed by government-sponsored or private enterprises. Also, see "Securities," below.

Net charge-offs – total loans and leases charged off (removed from balance sheet because of uncollectability), less amounts recovered on loans and leases previously charged off.

Net interest margin – the difference between interest and dividends earned on interest-bearing assets and interest paid to depositors and other creditors, expressed as a percentage of average earning assets. No adjustments are made for interest income that is tax exempt.

Net loans to total assets – loans and lease financing receivables, net of unearned income, allowance and reserves, as a percent of total assets on a consolidated basis.

Net operating income – income excluding discretionary transactions such as gains (or losses) on the sale of investment securities and extraordinary items. Income taxes subtracted from operating income have been adjusted to exclude the portion applicable to securities gains (or losses).

Noncurrent assets – the sum of loans, leases, debt securities, and other assets that are 90 days or more past due, or in nonaccrual status.

Noncurrent loans & leases – the sum of loans and leases 90 days or more past due, and loans and leases in nonaccrual status.

Number of institutions reporting – the number of institutions that actually filed a financial report.

New reporters – insured institutions filing quarterly financial reports for the first time.

Other borrowed funds – federal funds purchased, securities sold with agreements to repurchase, demand notes issued to the U.S. Treasury, FHLB advances, other borrowed money, mortgage indebtedness, obligations under capitalized leases and trading liabilities, less revaluation losses on assets held in trading accounts.

Other real estate owned – primarily foreclosed property. Direct and indirect investments in real estate ventures are excluded. The amount is reflected net of valuation allowances. For institutions that filed a *Thrift Financial Report* (TFR), the valuation allowance subtracted also includes allowances for other repossessed assets. Also, for TFR filers the components of other real estate owned are reported gross of valuation allowances. (TFR filers began filing Call Reports effective with the quarter ending March 31, 2012.)

Percent of institutions with earnings gains – the percent of institutions that increased their net income (or decreased their losses) compared to the same period a year earlier.

"Problem" institutions – Federal regulators assign a composite rating to each financial institution, based upon an evaluation of financial and operational criteria. The rating is based on a scale of 1 to 5 in ascending order of supervisory concern. "Problem" institutions are those institutions with financial, operational, or managerial weaknesses that threaten their continued financial viability. Depending upon the degree of risk and supervisory concern, they are rated either a "4" or "5." The number and assets of "problem" institutions are based on FDIC composite ratings. Prior to March 31, 2008, for institutions whose primary federal regulator was the OTS, the OTS composite rating was used.

Recourse – an arrangement in which a bank retains, in form or in substance, any credit risk directly or indirectly associated with an asset it has sold (in accordance with generally accepted accounting principles) that exceeds a pro rata share of the bank's claim on the asset. If a bank has no claim on an asset it has sold, then the retention of any credit risk is recourse.

Reserves for losses – the allowance for loan and lease losses on a consolidated basis.

Restructured loans and leases – loan and lease financing receivables with terms restructured from the original contract. Excludes restructured loans and leases that are not in compliance with the modified terms.

Retained earnings – net income less cash dividends on common and preferred stock for the reporting period.

Return on assets – bank net income (including gains or losses on securities and extraordinary items) as a percentage of average total (consolidated) assets. The basic yardstick of bank profitability.

Return on equity – bank net income (including gains or losses on securities and extraordinary items) as a percentage of average total equity capital.

Risk-weighted assets – assets adjusted for risk-based capital definitions which include on-balance-sheet as well as off-balance-sheet items multiplied by risk-weights that range from zero to 200 percent. A conversion factor is used to assign a balance sheet equivalent amount for selected off-balance-sheet accounts.

Securities – excludes securities held in trading accounts. Banks' securities portfolios consist of securities designated as "held-to-maturity" (reported at amortized cost (book value)), securities designated as "available-for-sale" (reported at fair (market) value), and equity securities with readily determinable fair values not held for trading.

Securities gains (losses) – realized gains (losses) on held-to-maturity and available-for-sale securities, before adjustments for income taxes. *Thrift Financial Report* (TFR) filers also include gains (losses) on the sales of assets held for sale. (TFR filers began filing Call Reports effective with the quarter ending March 31, 2012.)

Seller's interest in institution's own securitizations – the reporting bank's ownership interest in loans and other assets that have been securitized, except an interest that is a form of recourse or other seller-provided credit enhancement. Seller's interests differ from the securities issued to investors by the securitization structure. The principal amount of a seller's interest is generally equal to the total principal amount of the pool of assets included in the securitization structure less the principal amount of those assets attributable to investors, i.e., in the form of securities issued to investors.

Small Business Lending Fund – The Small Business Lending Fund (SBLF) was enacted into law in September 2010 as part of the Small Business Jobs Act of 2010 to encourage lending to small businesses by providing capital to qualified community institutions with assets of less than $10 billion. The SBLF Program is administered by the U.S. Treasury Department (https://home.treasury.gov/policy-issues/small-business-programs/small-business-lending-fund).

Under the SBLF Program, the Treasury Department purchased noncumulative perpetual preferred stock from qualifying depository institutions and holding companies (other than Subchapter S and mutual institutions). When this stock has been issued by a depository institution, it is reported as "Perpetual preferred stock and related surplus." For regulatory capital purposes, this noncumulative perpetual preferred stock qualifies as a component of Tier 1 capital. Qualifying Subchapter S corporations and mutual institutions issue unsecured subordinated debentures to the Treasury Department through the SBLF. Depository institutions that issued these debentures report them as "Subordinated notes and debentures." For regulatory capital purposes, the debentures are eligible for inclusion in an institution's Tier 2 capital in accordance with their primary federal regulator's capital standards. To participate in the SBLF Program, an institution with outstanding securities issued to the Treasury Department under the Capital Purchase Program (CPP) was required to refinance or repay in full the CPP securities at the time of the SBLF funding. Any outstanding warrants that an institution issued to the Treasury Department under the CPP remain outstanding after the refinancing of the CPP stock through the SBLF Program unless the institution chooses to repurchase them.

Subchapter S corporation – A Subchapter S corporation is treated as a pass-through entity, similar to a partnership, for federal income tax purposes. It is generally not subject to any federal income taxes at the corporate level. This can have the effect of reducing institutions' reported taxes and increasing their after-tax earnings.

Trust assets – market value, or other reasonably available value of fiduciary and related assets, to include marketable securities, and other financial and physical assets. Common physical assets held in fiduciary accounts include real estate, equipment, collectibles, and household goods. Such fiduciary assets are not included in the assets of the financial institution.

Unearned income and contra accounts – unearned income for *Call Report* filers only.

Unused loan commitments – includes credit card lines, home equity lines, commitments to make loans for construction, loans secured by commercial real estate, and unused commitments to originate or purchase loans. (Excluded are commitments after June 2003 for originated mortgage loans held for sale, which are accounted for as derivatives on the balance sheet.)

Yield on earning assets – total interest, dividend, and fee income earned on loans and investments as a percentage of average earning assets.