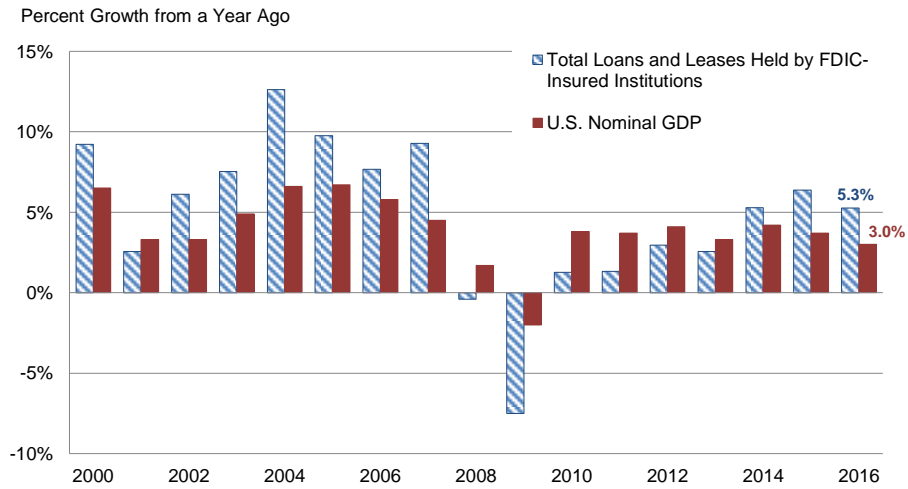


Charts Referenced in the Statement

Figure 1

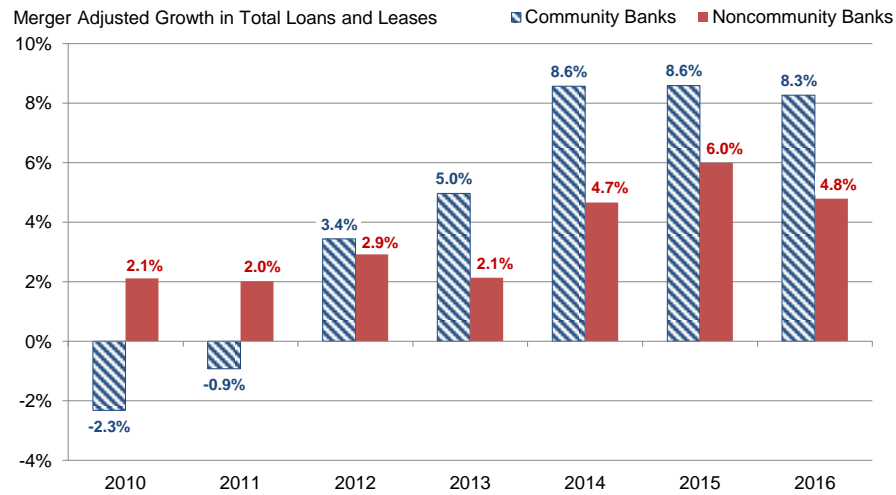
After a sharp decline during the financial crisis, U.S. bank loans have grown faster than nominal GDP in each of the past 3 years.



Sources: FDIC; Bureau of Economic Analysis (Haver Analytics)

Figure 2

Community bank loan growth has exceeded growth at noncommunity banks for five consecutive years.

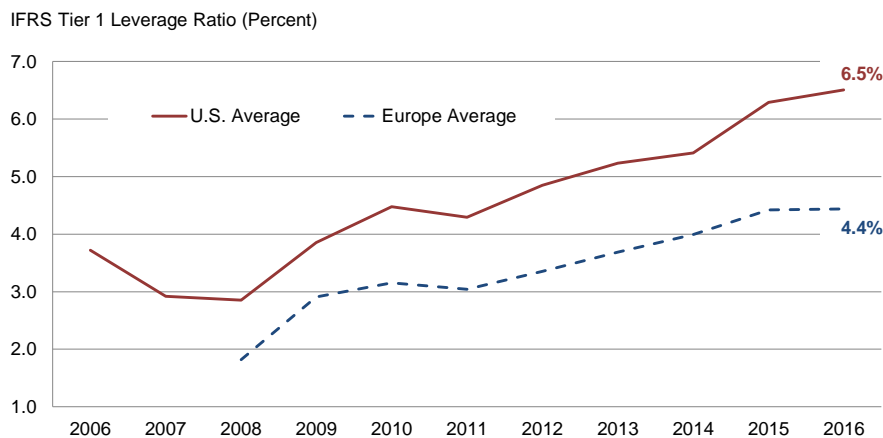


Source: FDIC.

Charts Referenced in the Statement

Figure 3

Large U.S. banking organizations have built their capital faster than European banks.

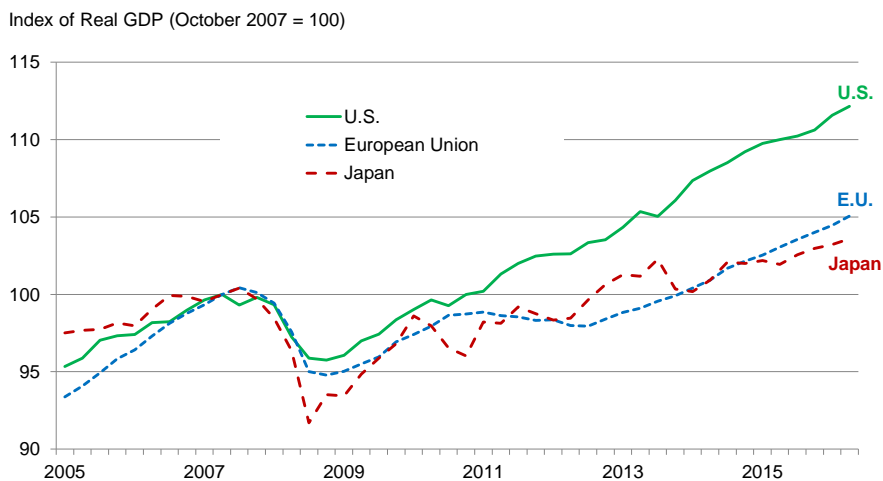


Sources: Y-9C data for U.S. institutions, SNL Financial data for non-U.S. institutions.

Notes: Global systemically important banks (GSIBs) are defined by the Financial Stability Board and include eight U.S. bank holding companies. Certain non-U.S. GSIBs are excluded due to lack of data availability. Estimated IFRS Tier 1 Leverage Ratio is calculated as Tangible Equity / [Tangible Assets + Netted Derivatives Adjustment]. Tangible Equity and Tangible Assets exclude Goodwill and other intangible assets. "Netted Derivatives Adjustment" represents the amount of derivatives with a positive fair value that are excluded from the consolidated balance sheet as a result of netting permitted under GAAP, which approximates the positive fair value that would be reported under IFRS.

Figure 4

The U.S. macroeconomic recovery has outpaced that of the European Union and Japan.

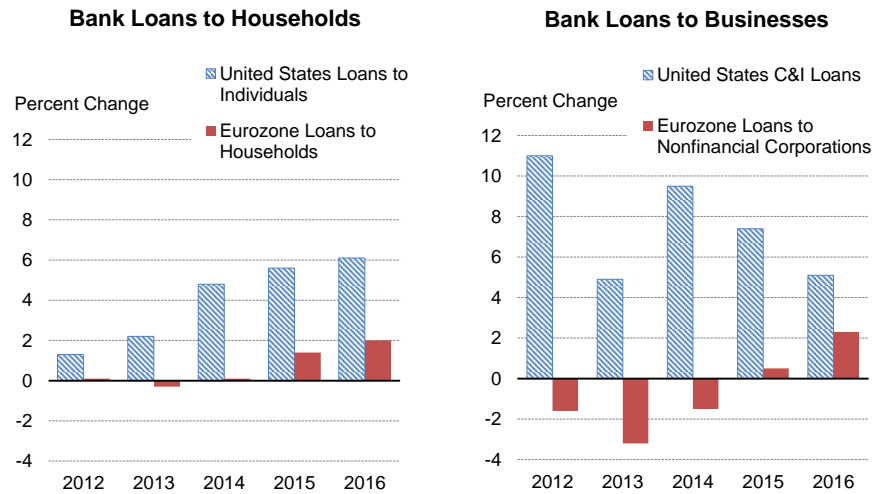


Source: Federal Reserve Bank of St. Louis (FRED).

Charts Referenced in the Statement

Figure 5

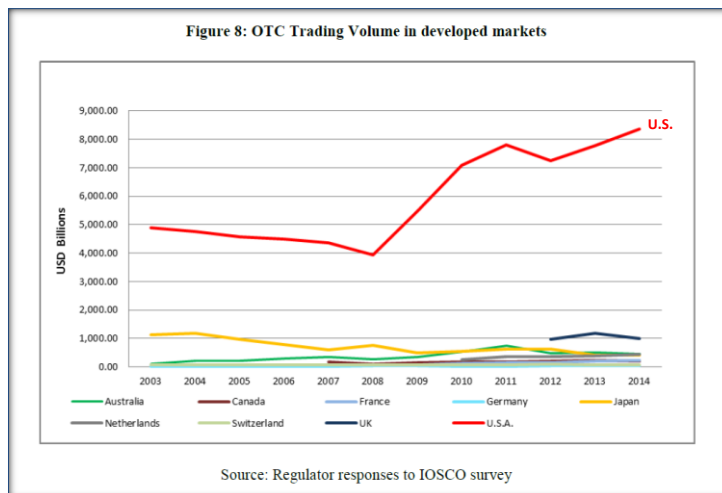
Bank loan growth in the U.S. has outpaced the Eurozone substantially in the post-crisis period.



Source: FDIC, European Central Bank.

Figure 6

The volume of secondary market trading of corporate bonds has surged in the U.S. in the post-crisis period.



Source: Regulator responses to IOSCO survey

Source: "Examination of the Liquidity of the Secondary Corporate Bond Markets: Final Report," International Organization of Securities Commissions (IOSCO), February, 2017, Figure 8, page 26. <https://www.iosco.org/library/pubdocs/pdf/IOSCOPD558.pdf>