

Global Capital Index

Capitalization Ratios for Global Systemically Important Banks (GSIBs)

Data as of June 30, 2016

Institution ¹	Basel Risk-Based Capital			Self-Reported Basel III Leverage Ratio ⁴ (Percent)	Tangible Capital				Components of Tangible Capital			Price-to-Book	
	Tier 1 Capital ² (\$Billions)	Risk-Weighted Assets (\$Billions)	Tier 1 Capital Ratio ³ (Percent)		GAAP		IFRS ESTIMATE ⁵		Total Equity ⁷ (\$Billions)	Goodwill and Other Intangibles (\$Billions)	Deferred Tax Assets (\$Billions)	Price-to-Book Ratio ⁸ (Percent)	Price-to-Adjusted Tangible Book Ratio ⁸ (Percent)
					Total Assets (\$Billions)	Leverage Ratio ⁵ (Percent)	Total Assets (\$Billions)	Leverage Ratio ⁶ (Percent)					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
U.S. G-SIBs													
Bank of America	187	1,562	11.99	6.95	2,190	8.22	3,036	5.86	267	75	19	0.56	0.92
Bank of New York Mellon	21	179	11.54	5.00	372	4.93	389	4.71	39	21	0	1.15	2.81
Citigroup	181	1,204	15.05	7.48	1,819	8.97	2,559	6.30	232	29	46	0.58	0.90
Goldman Sachs	81	579	14.00	6.10	897	8.82	1,902	4.14	87	4	4	0.80	0.90
JPMorgan Chase	204	1,498	13.65	6.60	2,466	8.19	3,651	5.49	252	53	2	0.99	1.31
Morgan Stanley	67	356	18.76	6.10	829	7.74	1,405	4.53	77	9	5	0.72	0.90
State Street	16	104	14.97	6.10	255	5.85	268	5.57	22	7	0	1.11	1.86
Wells Fargo	169	1,355	12.50	7.70	1,889	8.54	2,011	8.01	202	44	0	1.34	1.78
U.S. G-SIBs (\$ Total, % Weighted Average)	926	6,837	13.55	...	10,717	8.24	15,221	5.75	1,177	244	76	0.90	1.12
Foreign G-SIBs													
Agricultural Bank of China Limited (China)	188	1,749	10.75	6.26			2,810	6.20	189	4	12	0.67	0.74
Banco Santander (Spain)	80	650	12.32	4.90			1,490	3.50	111	32	29	0.56	1.49
Bank of China Limited (China)	199	1,659	11.98	6.94			2,647	7.86	214	2	4	0.62	0.65
Barclays (UK)	71	488	14.59	4.20			1,800	4.29	92	10	6	0.41	0.51
BNP Paribas (France)	88	703	12.45	4.00			2,411	3.75	113	15	8	0.55	0.72
BPCE Group (France)	60	430	14.02	4.80			1,354	4.58	73	6	5
China Construction Bank (China)	224	1,691	13.24	7.05			2,972	7.37	227	3	5	0.74	0.77
Crédit Agricole Group (France)	91	575	15.76	5.60			1,965	4.54	112	18	6
Deutsche Bank (Germany)	63	447	14.00	3.40			2,001	2.68	74	11	10	0.27	0.39
HSBC (UK)	152	1,082	14.07	5.10			2,608	6.50	198	24	7	0.71	0.87
Industrial and Commercial Bank of China (China) ⁹	278	2,120	13.11	7.30			3,538	7.75	281	5	3	0.74	0.76
ING Bank (Netherlands)	54	354	15.13	4.40			983	5.30	55	2	1	0.72	0.77
Nordea bank (Sweden)	30	159	18.86	4.50			745	3.94	33	4	0	1.01	1.15
Royal Bank of Scotland (UK)	58	327	17.71	5.20			1,201	5.04	72	9	3	0.43	0.52
Société Générale (France) ¹⁰	54	394	13.63	3.90			1,621	3.52	69	5	7	0.45	0.58
Standard Chartered (UK)	42	293	14.35	5.50			661	6.49	49	5	2	0.55	0.64
UBS (Switzerland)	44	222	19.82	4.20			1,015	3.61	55	7	12	0.88	1.36
UniCredit (Italy)	50	443	11.30	4.33			989	3.67	59	6	17	0.25	0.45
Foreign IFRS (\$ Total, % Weighted Average)	1,825	13,789	13.23	...			32,812	5.45	2,076	167	139	0.59	0.73
Other Foreign G-SIBs													
Credit Suisse (Switzerland; CHF, U.S. GAAP)	51	282	18.10	4.40	842	4.21			46	5	6	0.48	0.64
Mitsubishi UFJ FG (Japan; JPY, Local GAAP)	142	1,039	13.70	4.79	2,911	5.31			167	12	1	0.41	0.45
Mizuho FG (Japan; JPY, Local GAAP)	73	607	12.08	3.75	1,930	4.04			86	8	0	0.51	0.58
Sumitomo Mitsui FG (Japan; JPY, Local GAAP)	87	640	13.64	4.71	1,771	5.11			101	9	1	0.46	0.52
All Foreign G-SIBs (\$ Total, % Weighted Average)	2,179	16,356	13.32	...	40,267	5.33			2,476	201	148	0.55	0.64
U.S. BHC by Size Group¹¹													
U.S. G-SIBs	926	6,837	13.55	...	10,717	8.24	15,221	5.75	1,177	244	76	0.90	1.12
Ten Largest Non-G-SIBs	210	1,787	11.75	...	2,235	9.02	2,251	8.95	275	75	6	1.02	1.60
Ten Largest Less Than \$50 Billion ¹²	30	255	11.64	...	355	8.05	355	8.05	38	8	2	1.22	1.51
Ten Largest Less Than \$1 Billion ¹²	1	7	16.13	...	10	10.65	10	10.65	1	0	0

Source: Federal Reserve Y-9C Reports, Securities and Exchange Commission Form 10-K, SNL Financial (Data update as of September 12, 2016).

Notes:

¹ Global systemically important banks (G-SIBs) are defined by the Financial Stability Board and include eight U.S. bank holding companies (BHC). Foreign G-SIBs report in local currencies, which are converted into U.S. dollars by SNL Financial.

² Tier 1 Capital is equity capital less unrealized gains on available-for-sale debt securities, unrealized losses on available-for-sale equity securities, disallowed preferred stock, disallowed goodwill, disallowed servicing assets, disallowed deferred tax assets, and other tier 1 capital components.

³ Tier 1 capital ratios and underlying data are calculated and reported under under Basel III capital standards for all G-SIBs.

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

⁵ Differences in accounting requirements for netting and offsetting of assets and liabilities result in significant differences in banks' total assets. The ability to offset under International Financial Reporting Standards (IFRS) is limited in comparison with Generally Accepted Accounting Principles (GAAP), especially for derivatives traded with the same counterparty under an International Swaps and Derivatives Association (ISDA) Master Netting Agreement. U.S. GAAP permits the netting of derivative receivables and payables, and the related cash collateral received and paid when a legally enforceable master netting agreement exists between a firm and a derivative counterparty. U.S. GAAP discloses gross derivative assets and liabilities and the offset amount applied to derivatives in the notes to the consolidated financial statements rather than in the consolidated balance sheet. To narrow the difference in total assets between IFRS and U.S. GAAP reporting institutions, the U.S. G-SIBs IFRS estimates follow the methodology used by ISDA in its Netting and Offsetting Report (May 2012, <http://www2.isda.org/functional-areas/research/studies/>) and adds the disclosed offsetting amount applied to derivatives back to total assets in order to calculate total assets. Total assets are as reported in the consolidated balance sheet while the offset applied to derivatives is as reported in the notes to the consolidated financial statements on derivatives in each firm's 10-Q report.

⁶ The Leverage Ratio is the ratio of adjusted tangible equity to adjusted tangible assets. Adjusted tangible equity, adjusted tangible assets, and adjusted tangible book subtract goodwill, other intangibles, and deferred tax assets.

⁷ Equity Capital is the basic GAAP measure of net worth, defined as total assets minus total liabilities.

⁸ Median price-to-book ratios and price-to-adjusted tangible book ratios are used instead of averages for subgroups and for U.S. BHC size groups. Current quarter data are not available for Mizuho FG; first quarter 2016 ratios referenced as proxy. Data are not available for six bank holding companies with assets less than \$1 billion, as well as for BPCE Group and Credit Agricole Group.

⁹ Current quarter goodwill and intangible assets data are not unavailable; fourth quarter 2015 figures are referenced as a proxy.

¹⁰ Tier 1 capital and accompanying ratio are reported under fully phased-in capital rules.

¹¹ Bank holding companies that are owned by a foreign parent or reported a net loss in second quarter 2016, and thrift holding companies that did not file a full FRY-9C report as of second quarter 2016 were excluded.

¹² The ten largest U.S. bank holding companies with assets less than \$50 billion and the ten largest U.S. bank holding companies with assets less than \$1 billion reported de minimis derivative exposures.

We assume that total assets and the adjusted tangible equity to adjusted tangible assets ratio are essentially the same under U.S. GAAP and the IFRS estimate.