

# Global Capital Index

## Capitalization Ratios for Global Systemically Important Banks (GSIBs)

Data as of June 30, 2014

| Institution <sup>1</sup>                         | Basel Risk-Based Capital                    |                                      |  |  | Self-Reported Basel III Leverage Ratio <sup>4</sup> | Tangible Capital             |  |                              |  | Components of Tangible Capital            |  |   | Price-to-Book                                 |   |
|--|---|--------------------------------------|--|--|---|------------------------------|--|------------------------------|--|---|--|---|---|---|
|  | Tier 1 Capital <sup>2</sup><br>(\$Billions) | Risk-Weighted Assets<br>(\$Billions) | Tier 1 Capital Ratio <sup>3</sup><br>(Percent) | Self-Reported Basel III Leverage Ratio <sup>4</sup><br>(Percent) |   | GAAP                         |  | IFRS ESTIMATE <sup>5</sup>   |  | Total Equity <sup>7</sup><br>(\$Billions) | Goodwill and Other Intangibles<br>(\$Billions) | Deferred Tax Assets <sup>11</sup><br>(\$Billions) | Price-to-Book Ratio <sup>9</sup><br>(Percent) | Price-to-Adjusted Tangible Book Ratio <sup>8</sup><br>(Percent) |
|  |   |                                      |  |  |   | Total Assets<br>(\$Billions) | Leverage Ratio <sup>5</sup><br>(Percent) | Total Assets<br>(\$Billions) | Leverage Ratio <sup>6</sup><br>(Percent) |   |  |   |   |   |
|  |   |                                      |  |  |   | (5)                          | (6)                                      | (7)                          | (8)                                      |   |  |   |   |   |
| (1)  | (2)   | (3)                                  | (4)  | (5)  | (6)   | (7)                          | (8)                                      | (9)                          | (10)                                     | (11)                                      | (12)   | (13)  |   |   |
| <b>U.S. G-SIBs</b>                               |   |                                      |  |  |   |                              |  |                              |  |   |  |   |   |   |
| Bank of America                                  | 161   | 1,285                                | 12.51  | 5.00   | 2,172   | 6.21                         | 2,930                                    | 4.54                         | 237                                      | 79  | 30   | 0.76  | 1.49  |   |
| Bank of New York Mellon                          | 21  | 133                                  | 15.54  | ...  | 401   | 4.17                         | 416                                      | 4.01                         | 38                                       | 23  | 0  | 1.20  | 3.10  |   |
| Citigroup  | 164   | 1,124                                | 14.62  | 5.70   | 1,910   | 7.02                         | 2,549                                    | 5.20                         | 211                                      | 32  | 51   | 0.77  | 1.31  |   |
| Goldman Sachs                                    | 76  | 466                                  | 16.35  | 4.50   | 860   | 8.55                         | 1,630                                    | 4.49                         | 82                                       | 4   | 4  | 1.08  | 1.23  |   |
| JPMorgan Chase                                   | 180   | 1,459                                | 12.33  | 5.40   | 2,520   | 6.80                         | 3,558                                    | 4.78                         | 227                                      | 58  | 2  | 1.07  | 1.49  |   |
| Morgan Stanley                                   | 65  | 403                                  | 16.02  | 4.60   | 827   | 6.82                         | 1,397                                    | 4.01                         | 71                                       | 10  | 6  | 1.02  | 1.33  |   |
| State Street                                     | 16  | 89                                   | 17.73  | 6.10   | 282   | 4.81                         | 289                                      | 4.70                         | 22                                       | 8   | 0  | 1.49  | 2.55  |   |
| Wells Fargo                                      | 152   | 1,193                                | 12.72  | ...  | 1,599   | 8.69                         | 1,650                                    | 8.42                         | 181                                      | 46  | 0  | 1.66  | 2.31  |   |
| <b>U.S. G-SIBs (\$ Total, % Average)</b>         | <b>834</b>                                  | <b>6,151</b>                         | <b>13.55</b>                                   | <b>...</b>   | <b>10,571</b>                                       | <b>7.00</b>                  | <b>14,421</b>                            | <b>5.09</b>                  | <b>1,069</b>                             | <b>260</b>                                | <b>94</b>                                      | <b>1.07</b>                                       | <b>1.49</b>                                   |   |
| <b>Foreign G-SIBs</b>                            |   |                                      |  |  |   |                              |  |                              |  |   |  |   |   |   |
| Banco Santander (Spain)                          | 83  | 764                                  | 10.92  | 4.50   | ...   | ...                          | 1,624                                    | 3.04                         | 117                                      | 40  | 30   | 1.19  | 3.72  |   |
| Bank of China Limited (China)                    | 155   | 1,531                                | 10.13  | ...  | ...   | ...                          | 2,512                                    | 6.29                         | 163                                      | 2   | 3  | 0.81  | 0.84  |   |
| Barclays (UK)                                    | 69  | 692                                  | 9.92   | 3.40   | ...   | ...                          | 2,213                                    | 3.36                         | 94                                       | 13  | 7  | 0.63  | 0.80  |   |
| BBVA (Spain)                                     | 53  | 460                                  | 11.58  | 5.80   | ...   | ...                          | 819                                      | 5.30                         | 64                                       | 9   | 13   | 1.21  | 1.87  |   |
| BNP Paribas (France)                             | 95  | 854                                  | 11.17  | 3.50   | ...   | ...                          | 2,606                                    | 3.30                         | 112                                      | 17  | 9  | 0.82  | 1.09  |   |
| BPCE Group (France)                              | 67  | 552                                  | 12.18  | 4.00   | ...   | ...                          | 1,575                                    | 4.36                         | 84                                       | 8   | 8  | ...   | ...   |   |
| Crédit Agricole Group (France)                   | 84  | 685                                  | 12.29  | 4.10   | ...   | ...                          | 2,274                                    | 3.92                         | 117                                      | 21  | 8  | ...   | ...   |   |
| Deutsche Bank (Germany)                          | 85  | 548                                  | 15.53  | 3.40   | ...   | ...                          | 2,277                                    | 2.93                         | 94                                       | 19  | 8  | 0.52  | 0.75  |   |
| HSBC (UK)  | 154   | 1,249                                | 12.32  | 4.30   | ...   | ...                          | 2,754                                    | 5.52                         | 187                                      | 30  | 7  | 1.10  | 1.36  |   |
| ING Bank (Netherlands)                           | 48  | 401                                  | 11.97  | ...  | ...   | ...                          | 1,119                                    | 3.87                         | 47                                       | 2   | 2  | ...   | ...   |   |
| Nordea bank (Sweden)                             | 34  | 297                                  | 11.39  | 4.30   | ...   | ...                          | 870                                      | 4.02                         | 39                                       | 4   | 0  | 1.36  | 1.54  |   |
| Royal Bank of Scotland (UK)                      | 80  | 660                                  | 12.05  | 3.70   | ...   | ...                          | 1,702                                    | 4.06                         | 94                                       | 20  | 5  | 0.69  | 0.92  |   |
| Société Générale (France)                        | 60  | 479                                  | 12.46  | 3.60   | ...   | ...                          | 1,808                                    | 2.81                         | 64                                       | 6   | 8  | 0.66  | 0.84  |   |
| Standard Chartered (UK)                          | 41  | 352                                  | 11.77  | 4.80   | ...   | ...                          | 690                                      | 6.11                         | 49                                       | 6   | 1  | 0.66  | 0.78  |   |
| UBS (Switzerland)                                | 47  | 259                                  | 18.21  | 4.20   | ...   | ...                          | 1,106                                    | 3.64                         | 56                                       | 7   | 9  | 1.24  | 1.74  |   |
| UniCredit (Italy)                                | 62  | 545                                  | 11.29  | ...  | ...   | ...                          | 1,146                                    | 3.78                         | 71                                       | 7   | ...  | 0.71  | 1.25  |   |
| <b>Foreign IFRS (\$ Total, % Average)</b>        | <b>1,217</b>                                | <b>10,328</b>                        | <b>11.79</b>                                   | <b>...</b>   | <b>...</b>  | <b>...</b>                   | <b>27,095</b>                            | <b>4.18</b>                  | <b>1,452</b>                             | <b>214</b>                                | <b>119</b>                                     | <b>0.81</b>                                       | <b>1.25</b>                                   |   |
| <b>Other Foreign G-SIBs</b>                      |   |                                      |  |  |   |                              |  |                              |  |   |  |   |   |   |
| Credit Suisse (Switzerland; CHF, U.S. GAAP)      | 51  | 321                                  | 15.95  | ...  | 1,003   | 3.22                         | ...                                      | ...                          | 47                                       | 9   | 6  | 1.01  | 1.52  |   |
| Mitsubishi UFJ FG (Japan; JPY, Local GAAP)       | 123   | 992                                  | 12.37  | ...  | 2,540   | 3.67                         | ...                                      | ...                          | 105                                      | 12  | 1  | 0.70  | 0.78  |   |
| Mizuho FG (Japan; JPY, Local GAAP)               | 69  | 586                                  | 11.76  | ...  | 1,780   | 2.86                         | ...                                      | ...                          | 56                                       | 5   | 1  | 0.80  | 0.89  |   |
| Sumitomo Mitsui FG (Japan; JPY, Local GAAP)      | 73  | 531                                  | 13.80  | ...  | 1,590   | 3.47                         | ...                                      | ...                          | 64                                       | 8   | 2  | 0.82  | 0.95  |   |
| <b>All Foreign G-SIBs (\$ Total, % Average)</b>  | <b>1,534</b>                                | <b>12,759</b>                        | <b>12.02</b>                                   | <b>...</b>   | <b>34,008</b>                                       | <b>4.01</b>                  | <b>...</b>                               | <b>...</b>                   | <b>1,726</b>                             | <b>248</b>                                | <b>128</b>                                     | <b>0.81</b>                                       | <b>0.94</b>                                   |   |
| <b>U.S. BHC by Size Group<sup>9</sup></b>        |   |                                      |  |  |   |                              |  |                              |  |   |  |   |   |   |
| U.S. G-SIBs                                      | 834   | 6,151                                | 13.55  | ...  | 10,571  | 7.00                         | 14,421                                   | 5.09                         | 1,069                                    | 260                                       | 94   | 1.07  | 1.49  |   |
| Ten Largest Non-G-SIBs                           | 194   | 1,600                                | 12.12  | ...  | 1,987   | 8.98                         | 1,996                                    | 8.94                         | 248                                      | 70  | 6  | 1.18  | 1.90  |   |
| Ten Largest Less Than \$50 Billion <sup>10</sup> | 27  | 218                                  | 12.53  | ...  | 322   | 7.69                         | 322                                      | 7.69                         | 35                                       | 9   | 2  | 1.38  | 2.16  |   |
| Ten Largest Less Than \$1 Billion <sup>10</sup>  | 1   | 7                                    | 13.86  | ...  | 10  | 8.57                         | 10                                       | 8.57                         | 1  | 0   | 0  | ...   | ...   |   |

Source: Bankscope (Data updated as of August 28, 2014), Bloomberg LP, Federal Reserve Y-9C Reports, International Monetary Fund, and 10-K reports.

Notes:

<sup>1</sup> 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 using IMF International Financial Statistics exchange rates.

<sup>2</sup> 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.

<sup>3</sup> Tier 1 capital ratios and underlying data are calculated and reported under the Capital Rules for Commercial Banks for the Bank of China, under Basel I capital standards for U.S. Banks, under Basel II for Banco Santander, BBVA, ING Bank, Nordea Bank, Standard Chartered, and Unicredit, under Basel 2.5 for Barclays, BNP Paribas, BPCE Group, Credit Agricole, Deutsche Bank, HSBC, Royal Bank of Scotland, and Societe Generale, and under Basel 3 for Credit Suisse, Mitsubishi UFJ, Mizuho FG, Sumitomo Mitsui, and UBS.

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

<sup>5</sup> 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.

<sup>6</sup> 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.

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

<sup>8</sup> 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. 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.

<sup>9</sup> Bank holding companies that are owned by a foreign parent or reported a net loss in fourth quarter 2013, and thrift holding companies that did not file a full FRY-9C report as of fourth quarter 2013 were excluded.

<sup>10</sup> 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.

<sup>11</sup> Deutsche Bank and Societe Generale do not report deferred tax assets separately at mid-year. Deferred tax assets presented for Deutsche Bank and Societe Generale use the ratio of deferred tax assets to income tax assets at the prior year-end applied to the income tax assets reported at mid-year.