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## **HIGHLIGHTS -- THIRD QUARTER, 1999**

- **COMMERCIAL BANK PROFITS SOAR TO NEW RECORD**

Commercial bank earnings totaled \$19.4 billion in the third quarter, easily surpassing the previous quarterly earnings record of \$18.0 billion reached in the first quarter. Industry profits represented a \$2.5-billion (14.5 percent) improvement over the second quarter, and were \$4.4 billion (29.1 percent) higher than in the third quarter of 1998. Negative factors that limited earnings in recent quarters, including merger and restructuring charges, as well as weaknesses in overseas markets a year ago, did not affect third-quarter results. Noninterest income was up \$2.4 billion (6.9 percent) from the second quarter, and was up by \$7.3 billion (24.5 percent) compared to a year ago. Noninterest expense was \$852 million (1.7 percent) lower than in the second quarter, and was only \$2.6 billion (5.4 percent) higher than a year ago. Provisions for credit losses were \$357 million (7.2 percent) higher than in the second quarter, but were \$1.2 billion (19.0 percent) below the level of a year ago.

- **PROFITABILITY MEASURES REACH ALL-TIME HIGH**

The quarterly return on assets (ROA) and return on equity (ROE) both reached all-time highs in the third quarter. The annualized ROA was 1.42 percent, eclipsing the previous record of 1.32 percent, reached in the first quarter of this year and in the third quarter of 1995. The average ROE rose to 16.62 percent, surpassing the 16.31 percent registered in the third quarter of 1995. Large banks had the greatest improvement in profitability, but more than one out of every three commercial banks reported an ROA equal to or greater than the industry average. For the first three quarters of 1999, the industry's ROA was 1.33 percent, compared to 1.22 percent in the first three quarters of 1998.

- **THRIFT INDUSTRY EARNINGS SHOW LITTLE CHANGE**

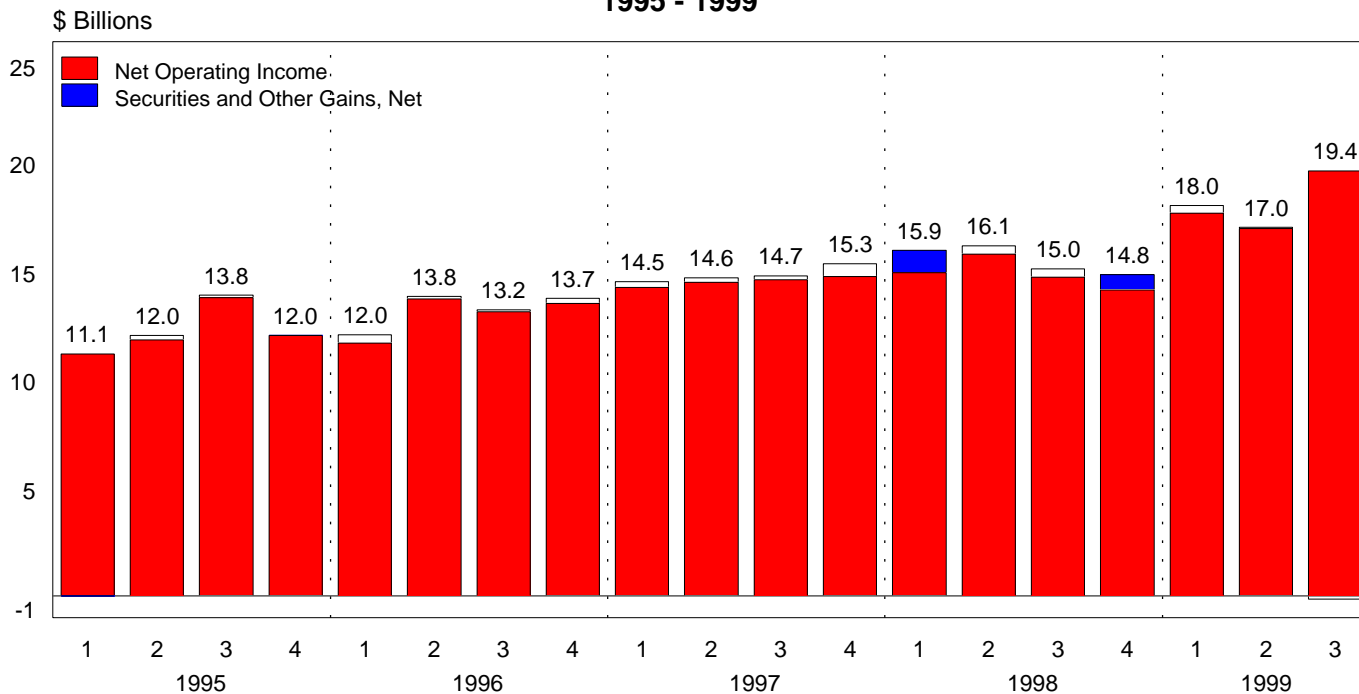
Insured savings institutions reported \$2.8 billion in earnings in the third quarter, only \$13 million less than they earned in the second quarter, and \$105 million (3.5 percent) below the level of a year ago. The modest earnings declines were attributable to lower gains on sales of securities, which in turn were caused by the negative effect of higher interest rates on the value of thrifts' fixed-rate securities. Gains on securities sales fell to \$276 million in the third quarter, from \$445 million in the second quarter and \$649 million a year ago. The industry's net operating income, which excludes proceeds from securities sales and other nonrecurring items, reached a record high for the second consecutive quarter. Net operating income totaled \$2.7 billion, up from \$2.6 billion in the second quarter and \$2.5 billion in the third quarter of 1998.

- **INSURANCE LOSSES ESCALATE IN THE THIRD QUARTER**

The balance of the Bank Insurance Fund (BIF) fell by \$332 million to \$29.5 billion in the third quarter of 1999, dropping the fund's reserve ratio to 1.38 percent on September 30 from 1.40 percent on June 30. Three BIF-member banks failed in the third quarter, raising the year-to-date total to five. One of the third-quarter failures (First National Bank of Keystone, WV) is expected to result in an unusually large loss to the BIF, estimated at \$750 million. One member of the Savings Association Insurance Fund (SAIF) failed during the third quarter, the first failure of a SAIF member since 1996. Nonetheless, the balance of the SAIF increased to \$10.2 billion as of September 30.

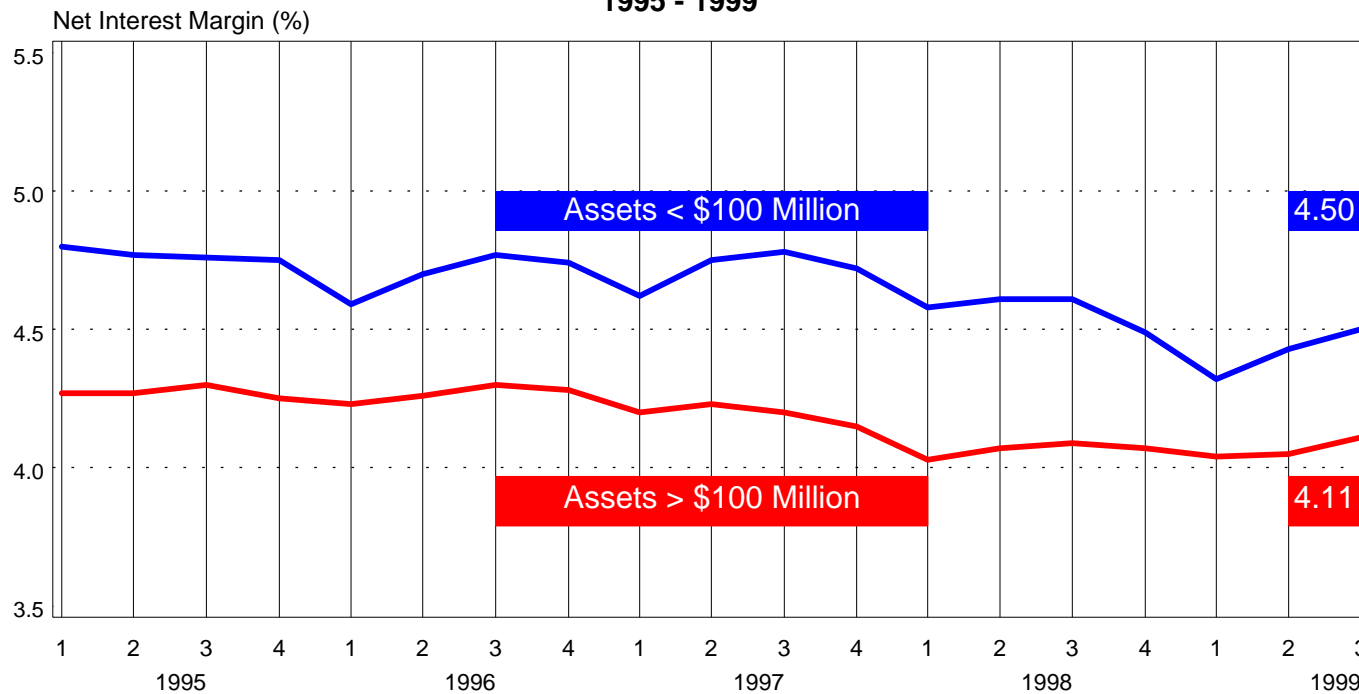
## Quarterly Net Income

1995 - 1999



## Quarterly Net Interest Margins, Annualized

1995 - 1999



## Quarterly Efficiency Ratios\*

1996 - 1999



### Assets < \$100 Million

64.34 62.46 62.65 68.22 64.23 63.57 63.00 69.62 65.75 65.46 65.25 73.32 67.82 67.47 67.20

### Assets > \$100 Million

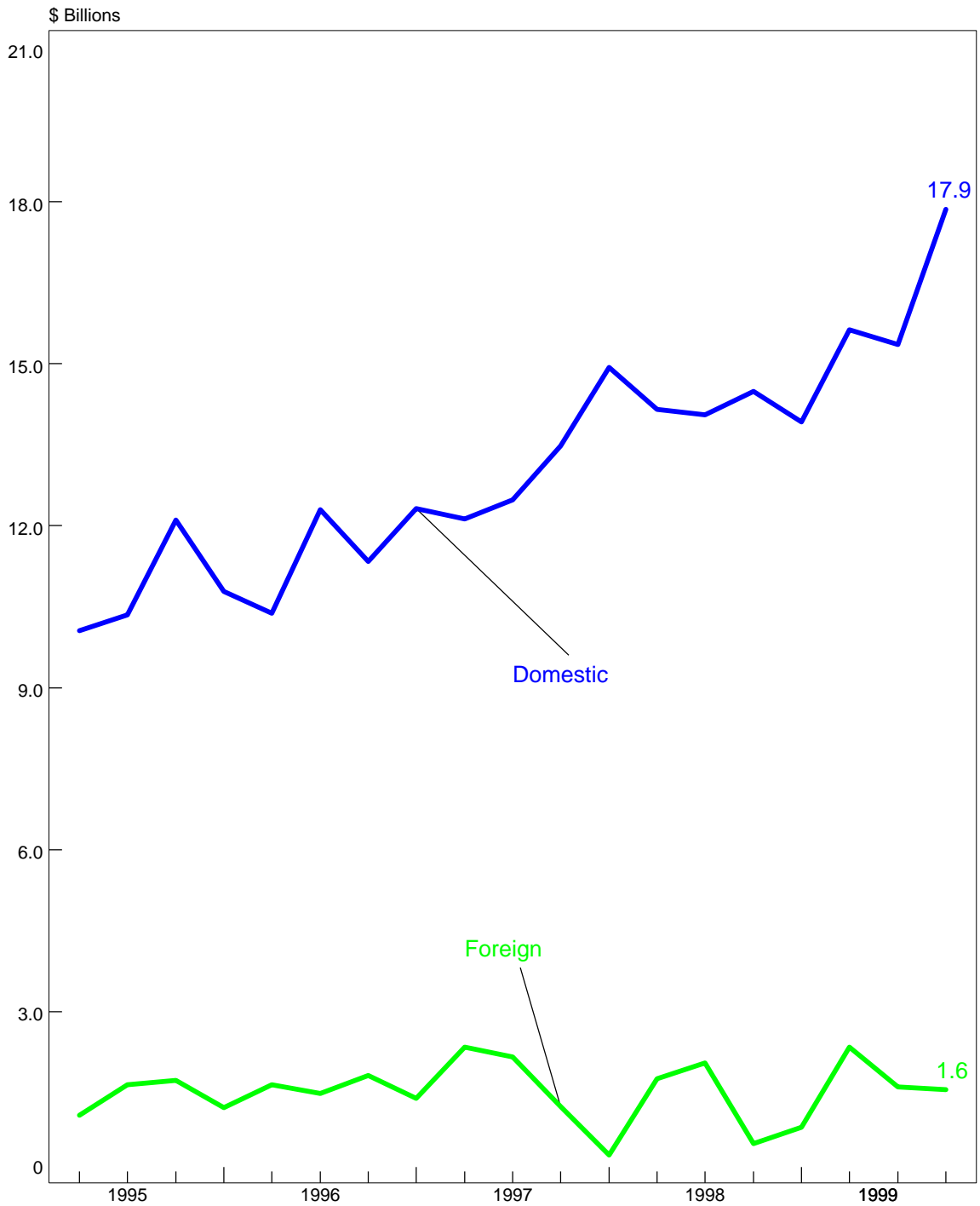
63.64 58.63 60.27 59.86 58.49 58.19 59.31 59.42 60.10 58.74 59.85 63.91 58.03 59.33 56.02

Total 63.68 58.86 60.42 60.34 58.82 58.49 59.50 59.96 60.38 59.06 60.12 64.32 58.42 59.66 56.45

\*Noninterest expense less amortization of intangible assets as a percent of net interest income plus noninterest income.

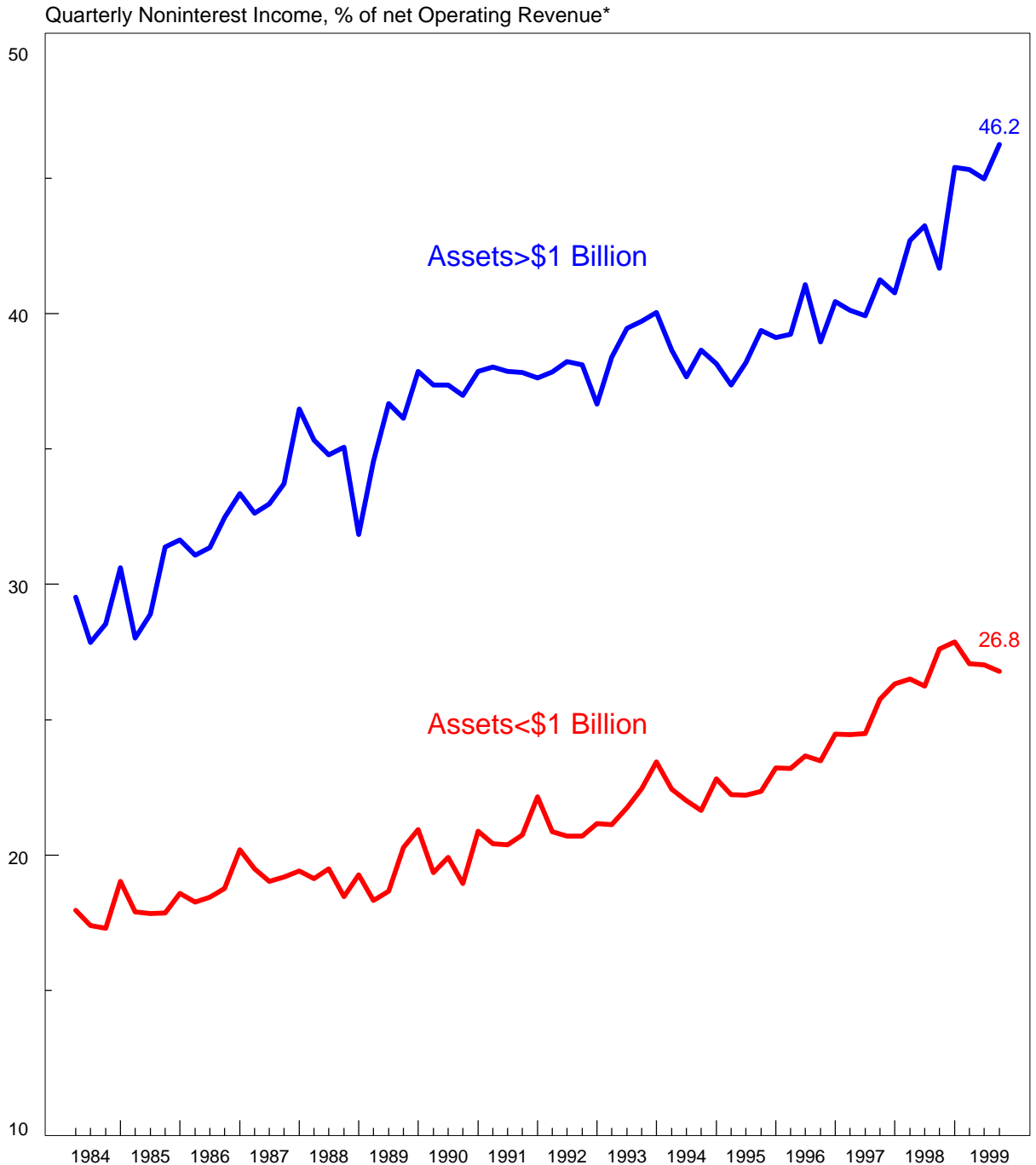
# Net Income from Domestic and Foreign Operations

1995 - 1999



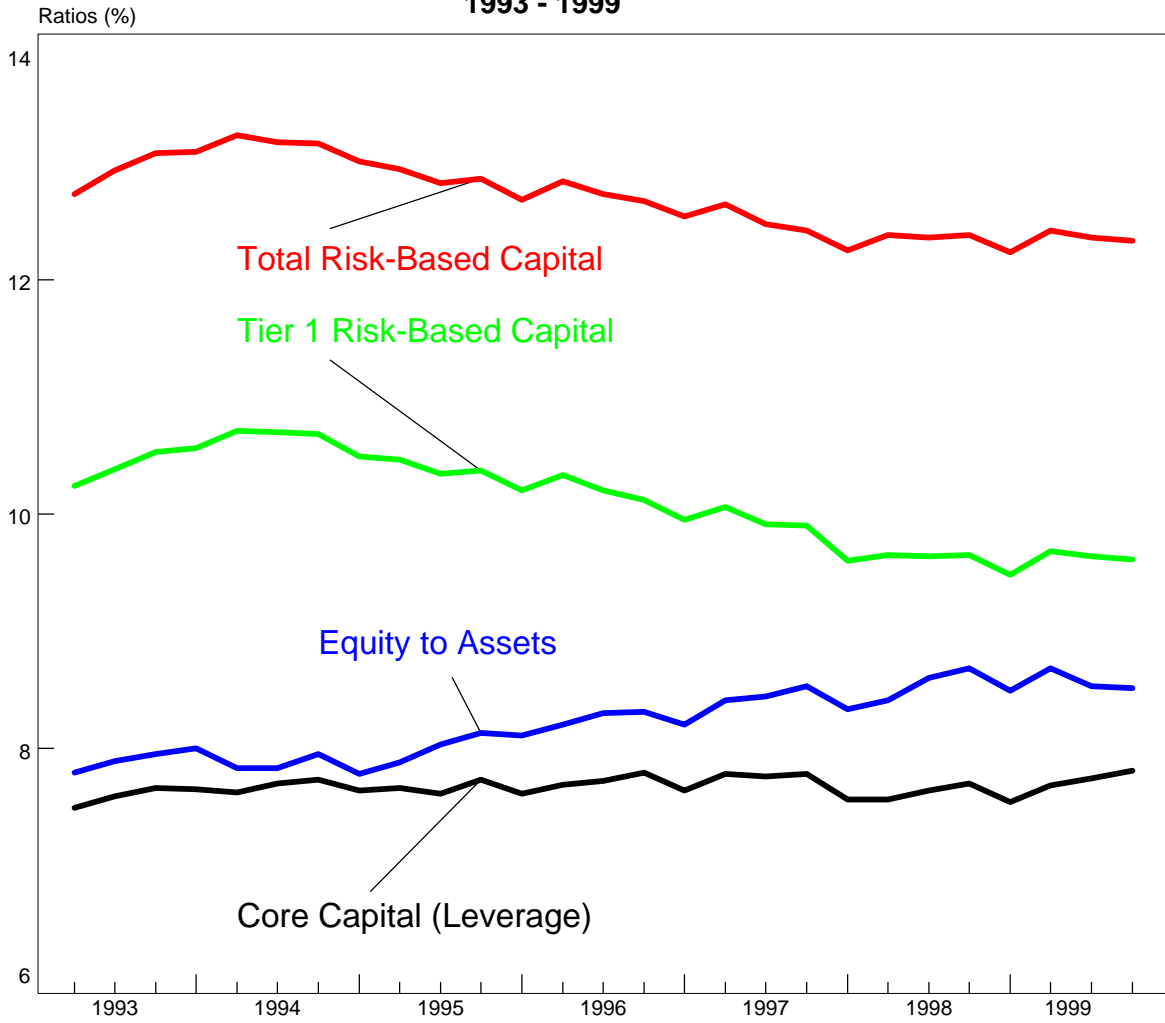
# Noninterest Income as a Percentage of Net Operating Revenue\*

1984 - 1999



# Capital Ratios

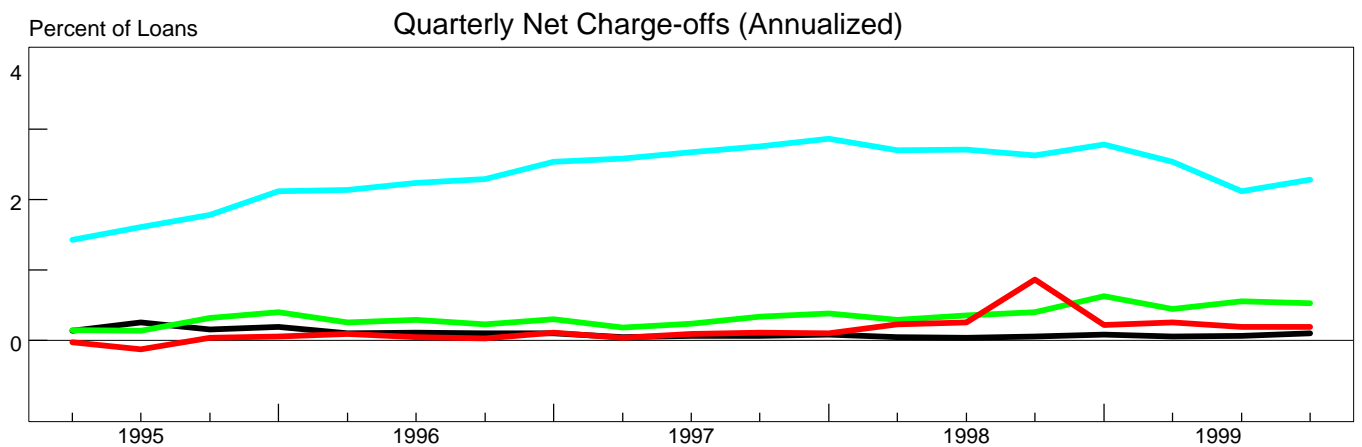
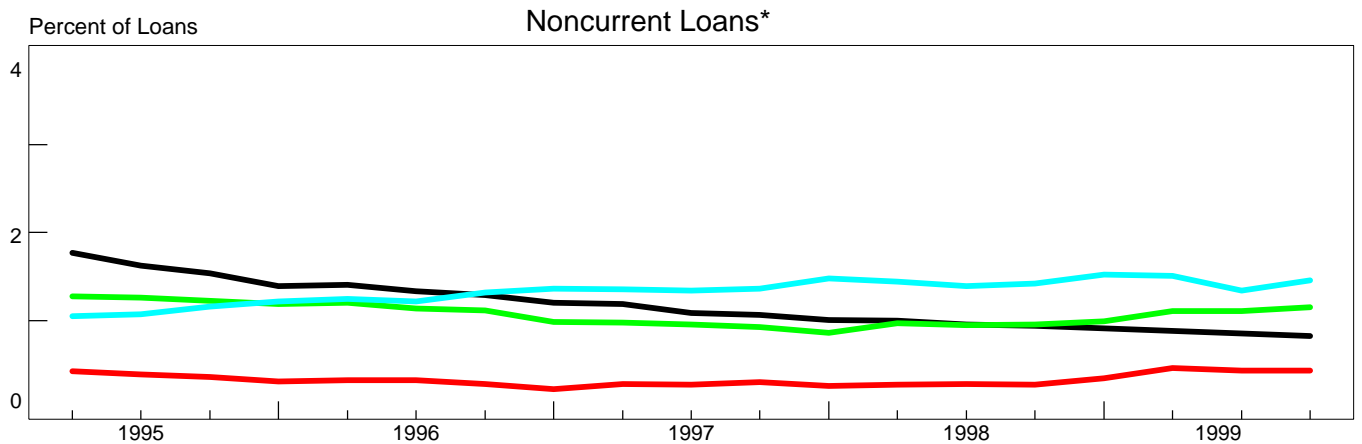
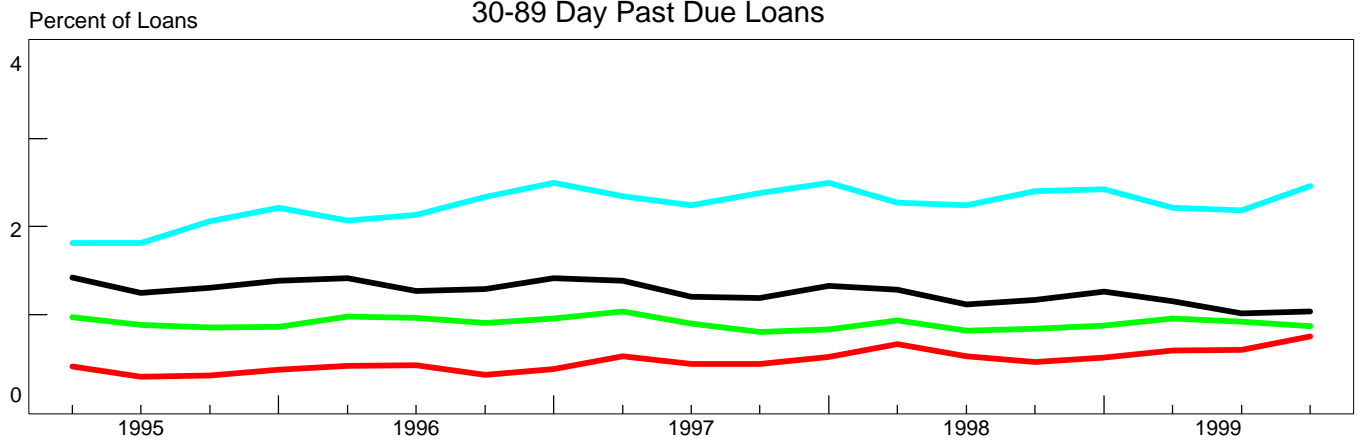
1993 - 1999



	12/93	12/94	12/95	12/96	12/97	12/98	9/99
<b>Total Risk-Based Capital</b>	<b>13.09</b>	<b>13.01</b>	<b>12.68</b>	<b>12.54</b>	<b>12.25</b>	<b>12.23</b>	<b>12.33</b>
<b>Tier 1 Risk-Based Capital</b>	<b>10.56</b>	<b>10.49</b>	<b>10.20</b>	<b>9.95</b>	<b>9.60</b>	<b>9.48</b>	<b>9.61</b>
<b>Equity to Assets</b>	<b>8.00</b>	<b>7.78</b>	<b>8.11</b>	<b>8.20</b>	<b>8.33</b>	<b>8.49</b>	<b>8.51</b>
<b>Core Capital (Leverage)</b>	<b>7.65</b>	<b>7.64</b>	<b>7.61</b>	<b>7.64</b>	<b>7.56</b>	<b>7.54</b>	<b>7.81</b>

# Loan Quality

1995 - 1999



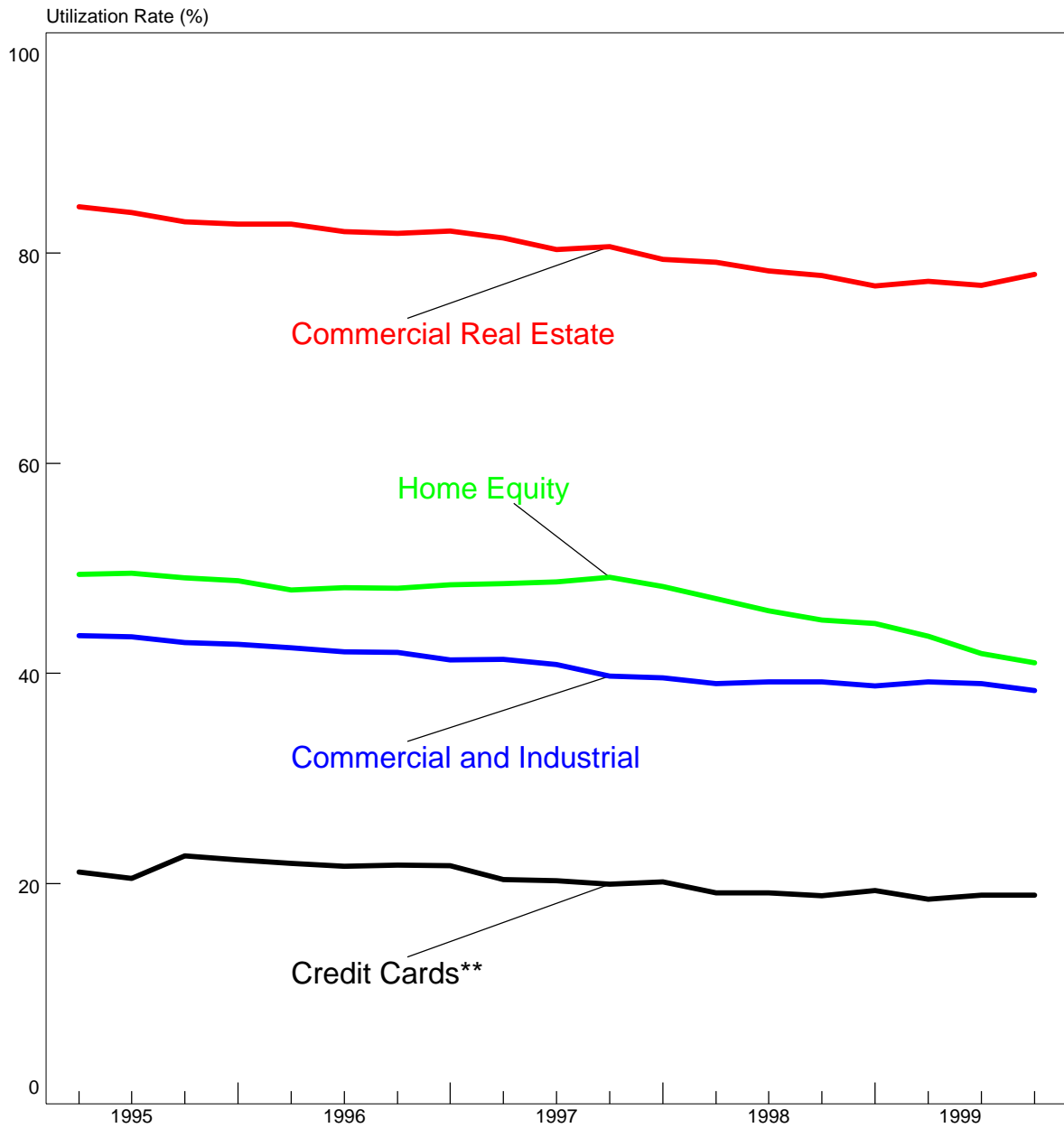
\*Loans past due 90 or more days or in nonaccrual status.

\*\*Includes loans to foreign governments, depository institutions and lease receivables.



## Utilization Rates on Loan Commitments\*

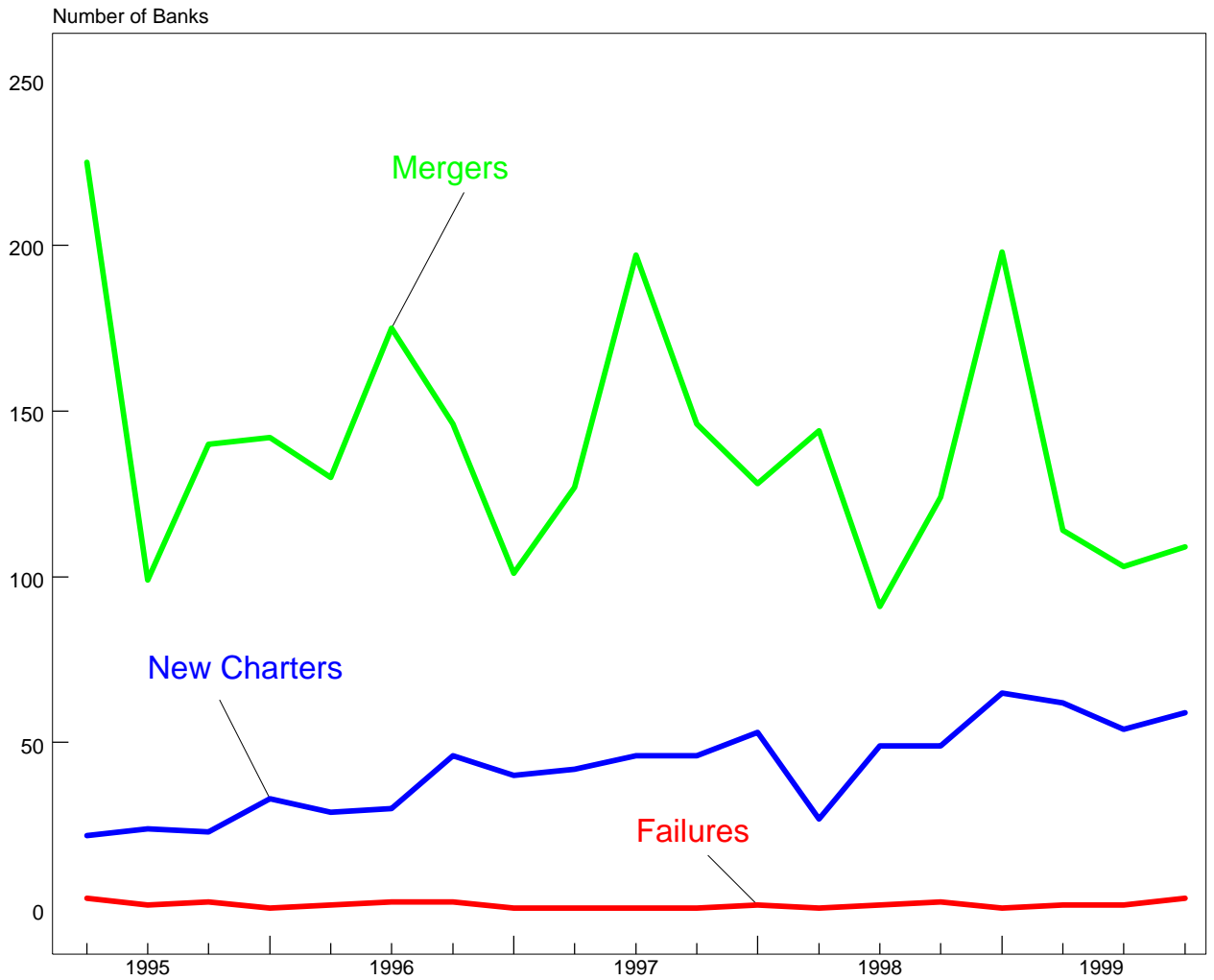
1995 - 1999



\* Utilization rates represent outstanding loan amounts as a percentage of unused loan commitments plus outstanding loan amounts.

\*\* Includes on-balance-sheet loans and off-balance-sheet securitized receivables. For 1st, 2nd, and 4th quarter Call data before 1996, loans securitized and sold are estimated using amounts reported as of 9/30.

## Changes in the Number of FDIC-Insured Commercial Banks Quarterly, 1995 - 1999

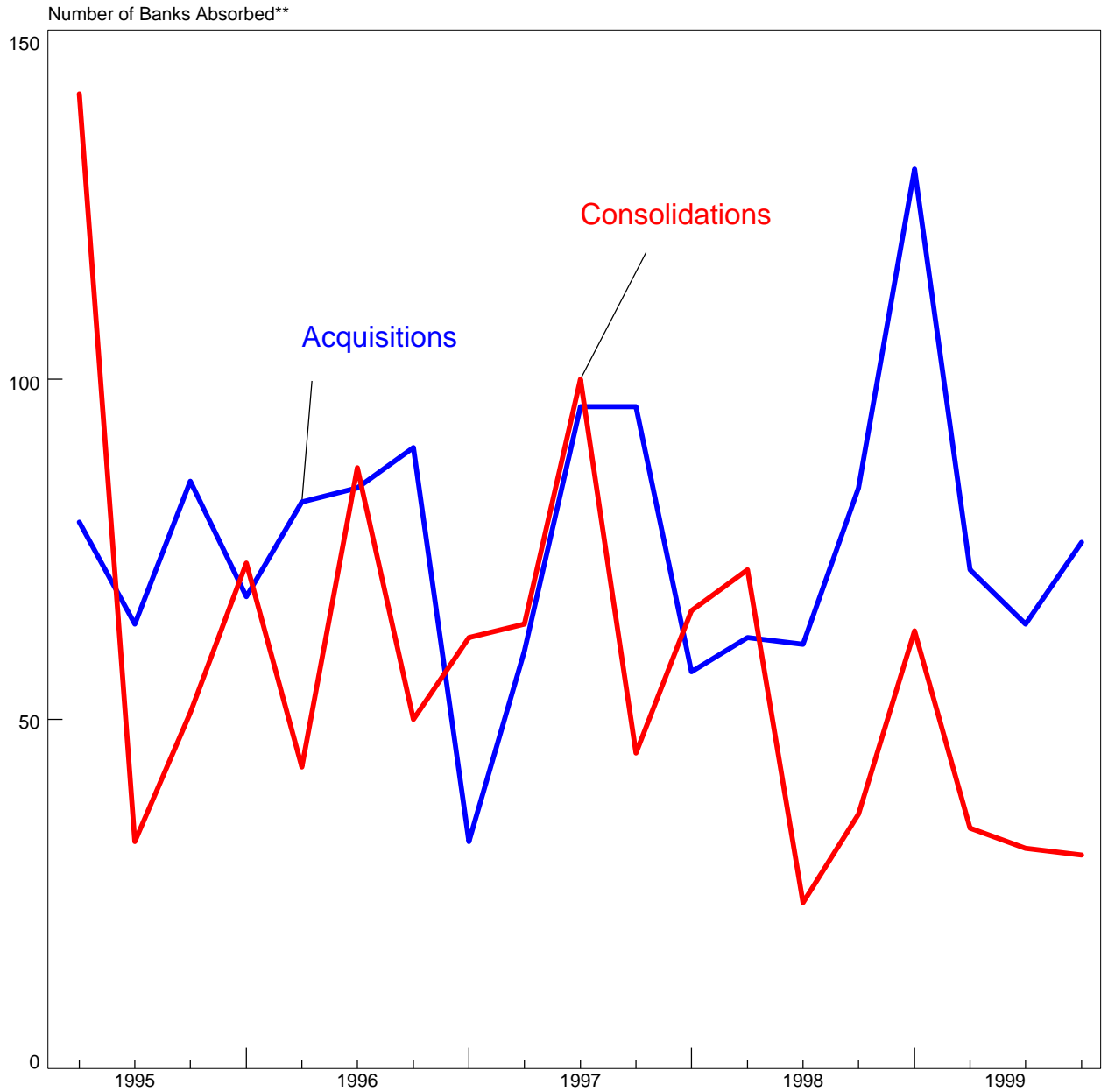


<b>New Charters</b>	22	24	23	33	29	30	46	40	42	46	46	53	27	49	49	65	62	54	59
<b>Mergers</b>	225	99	140	142	130	175	146	101	127	197	146	128	144	91	124	198	114	103	109
<b>Failures</b>	3	1	2	0	1	2	2	0	0	0	0	1	0	1	2	0	1	1	3
Other Changes, Net*	-3	3	2	-3	0	-1	-2	2	8	9	6	4	-2	3	4	-3	1	2	0
No. of Banks at end of quarter	10,242	10,169	10,052	9,940	9,838	9,690	9,586	9,527	9,450	9,308	9,214	9,142	9,023	8,983	8,910	8,774	8,722	8,674	8,621
Net Change during quarter	-209	-73	-117	-112	-102	-148	-104	-59	-77	-142	-94	-72	-119	-40	-73	-136	-52	-48	-53

\* Includes charter conversions, voluntary liquidations, adjustments for open-bank assistance transactions and other changes.

## Bank Mergers: Acquisitions vs. Consolidations\*

Quarterly, 1995 - 1999



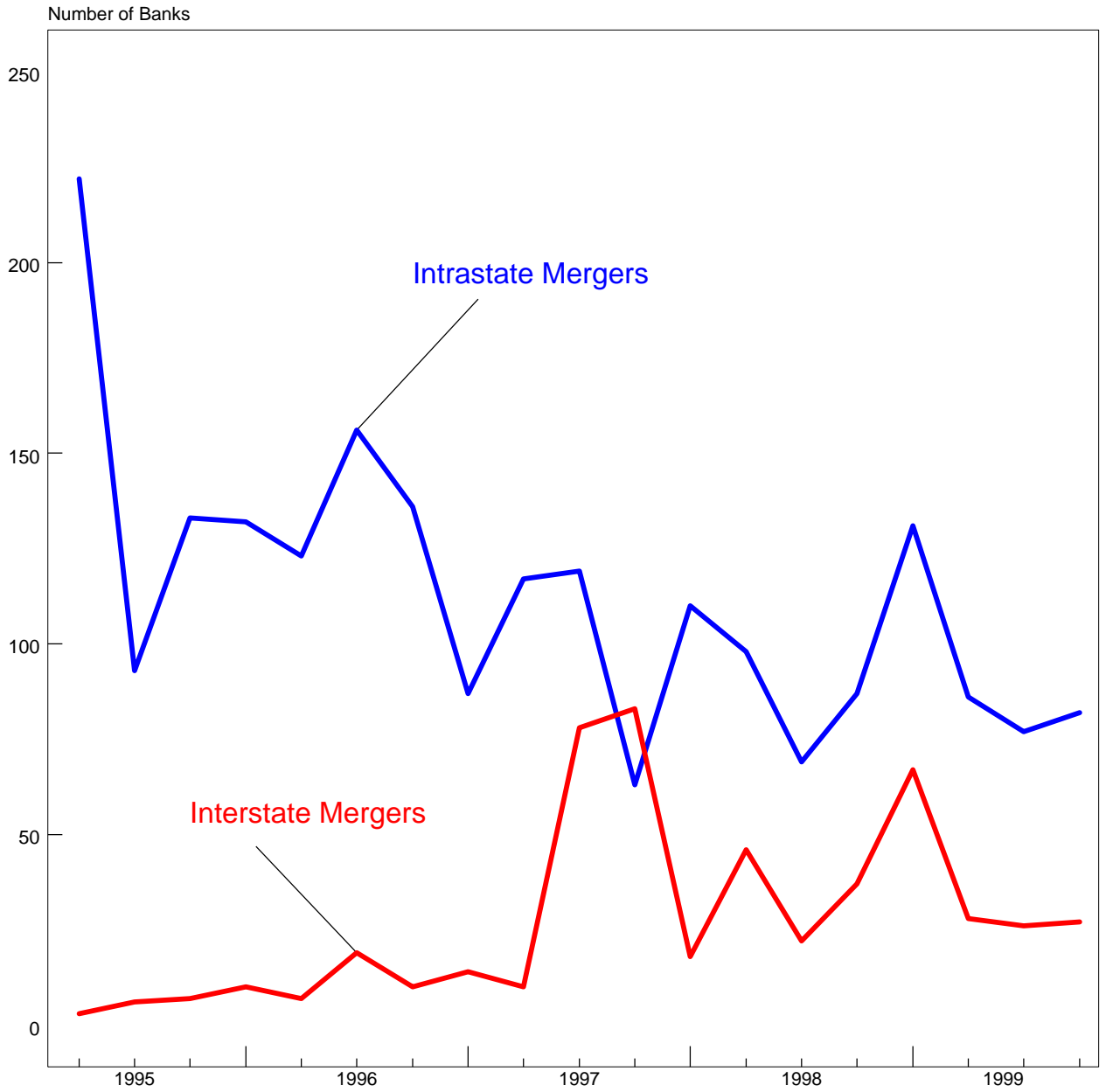
<b>Acquisitions</b>	79	64	85	68	82	84	90	32	60	96	96	57	62	61	84	131	72	64	76
<b>Consolidations</b>	142	32	51	73	43	87	50	62	64	100	45	66	72	23	36	63	34	31	30

\* Acquisitions = change in holding company ownership within 12 months of merger.  
 Consolidations = no change in ownership within 12 months of merger.

\*\* Does not include commercial banks merged into savings institutions.

## Bank Mergers: Interstate vs. Intrastate

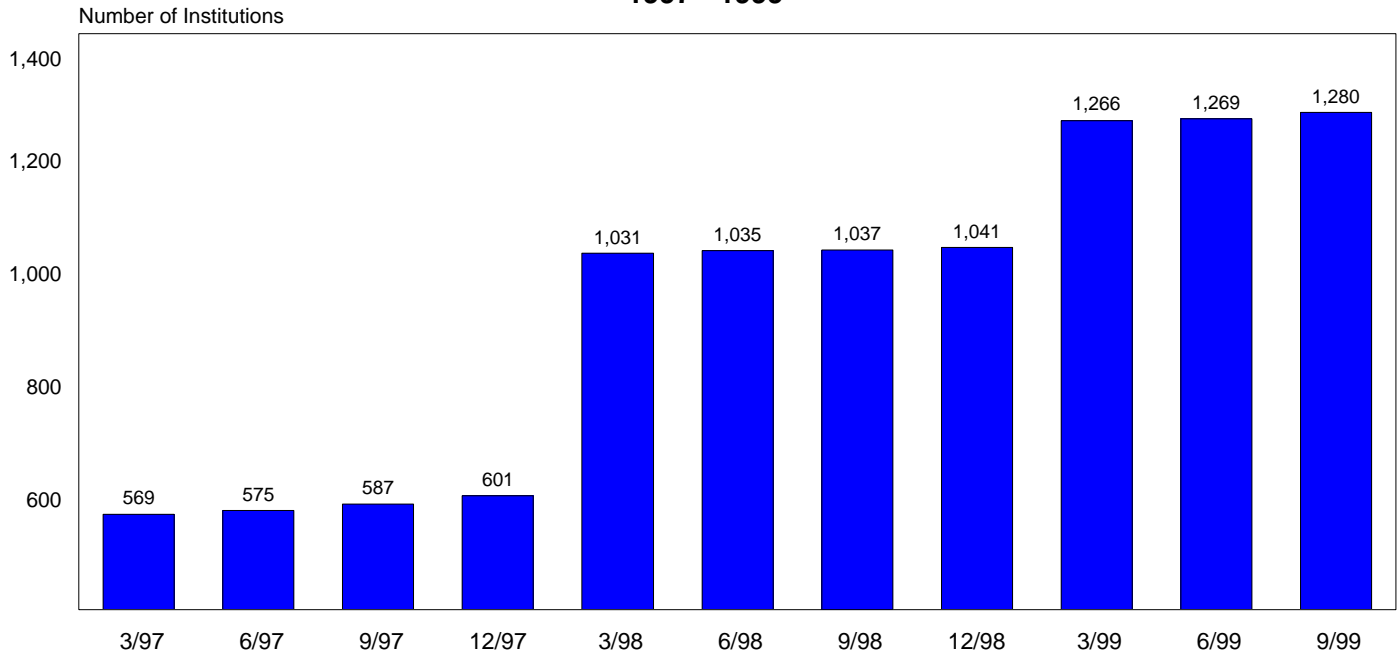
### Quarterly, 1995 - 1999



<b>Intrastate Mergers</b>	<b>222</b>	<b>93</b>	<b>133</b>	<b>132</b>	<b>123</b>	<b>156</b>	<b>136</b>	<b>87</b>	<b>117</b>	<b>119</b>	<b>63</b>	<b>110</b>	<b>98</b>	<b>69</b>	<b>87</b>	<b>131</b>	<b>86</b>	<b>77</b>	<b>82</b>
<b>Interstate Mergers</b>	<b>3</b>	<b>6</b>	<b>7</b>	<b>10</b>	<b>7</b>	<b>19</b>	<b>10</b>	<b>14</b>	<b>10</b>	<b>78</b>	<b>83</b>	<b>18</b>	<b>46</b>	<b>22</b>	<b>37</b>	<b>67</b>	<b>28</b>	<b>26</b>	<b>27</b>

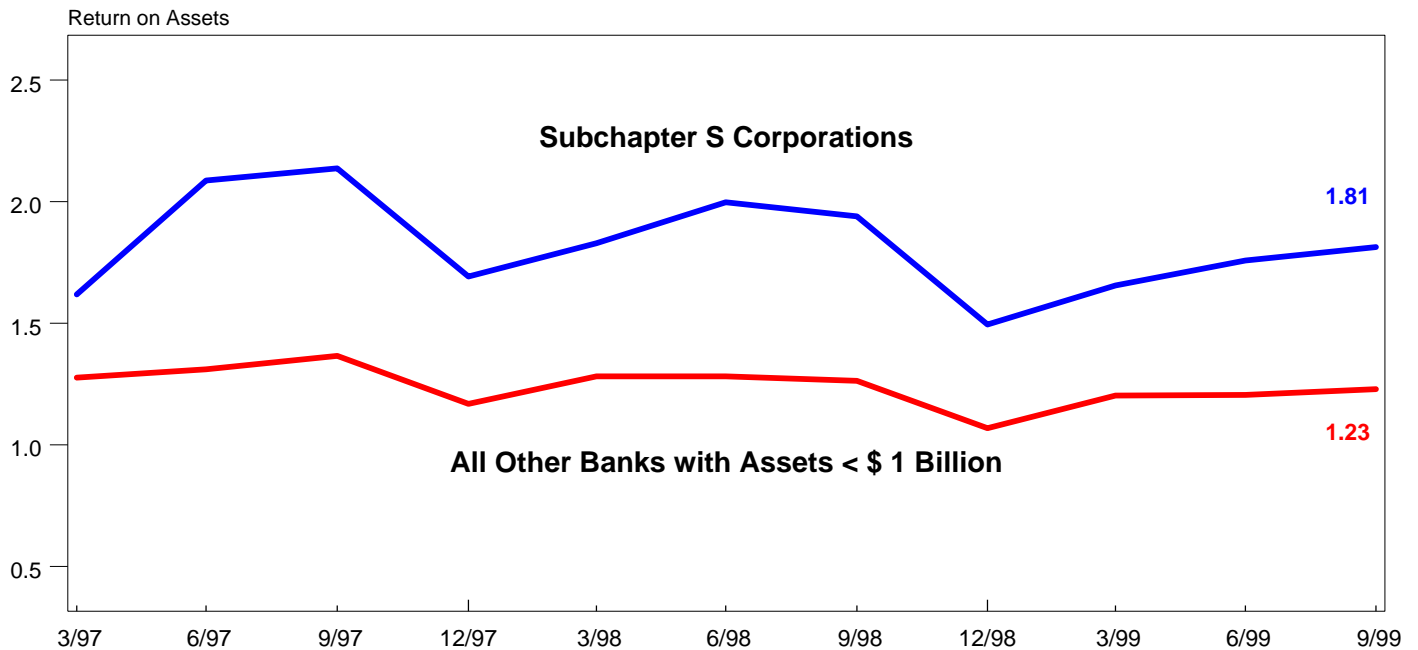
## Number of Subchapter S Corporations

1997 - 1999



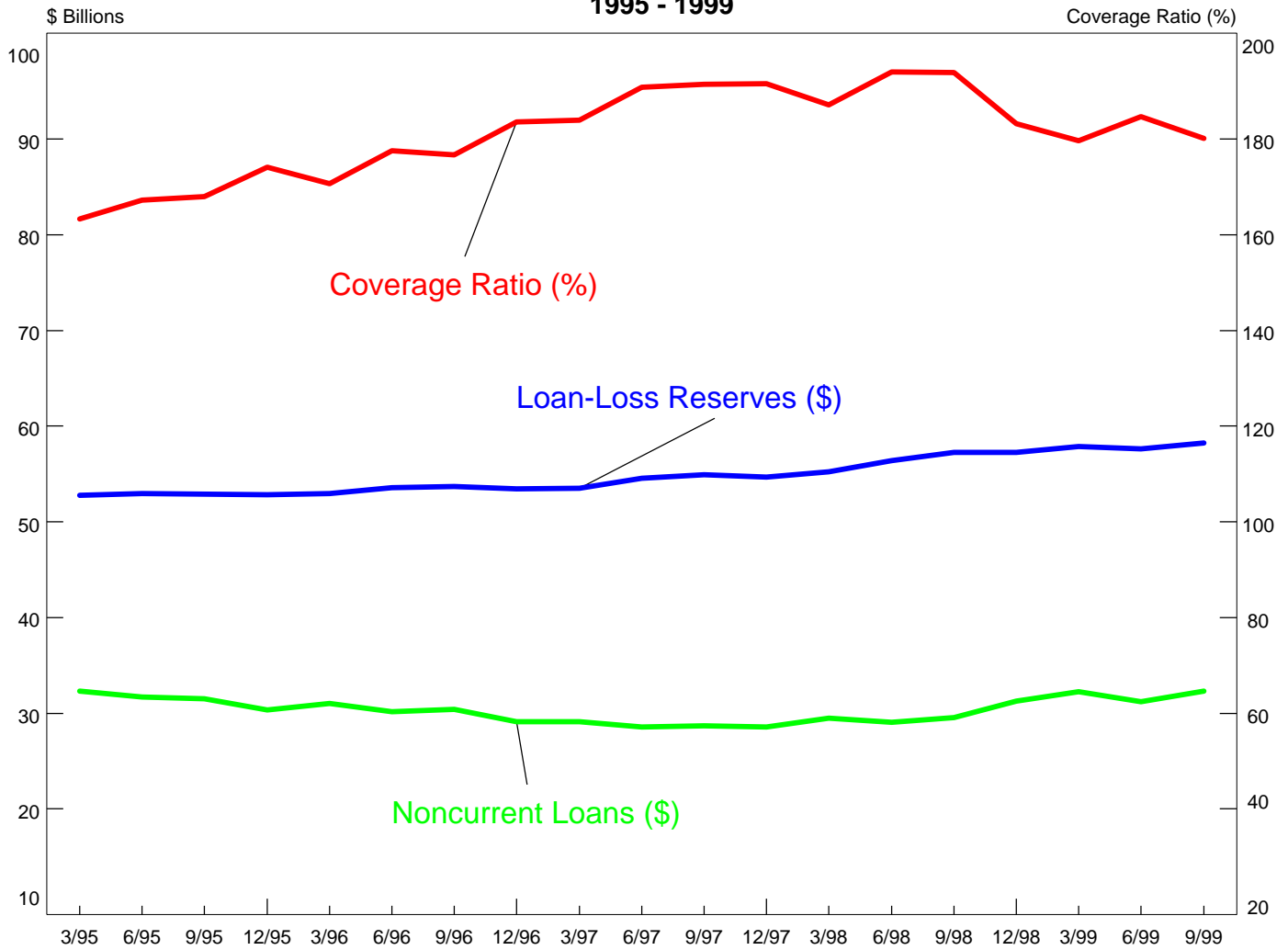
## Return on Assets of Subchapter S Corporations vs. Other Banks

1997 - 1999



# Reserve Coverage Ratio\*

1995 - 1999



### Noncurrent Loans (\$ Billions)

32.3 31.7 31.5 30.4 31.0 30.2 30.4 29.1 29.1 28.6 28.7 28.5 29.5 29.1 29.5 31.3 32.2 31.2 32.3

### Loan-Loss Reserves (\$ Billions)

52.8 52.9 52.9 52.8 53.0 53.6 53.7 53.5 53.5 54.5 54.9 54.7 55.2 56.4 57.3 57.3 57.9 57.6 58.2

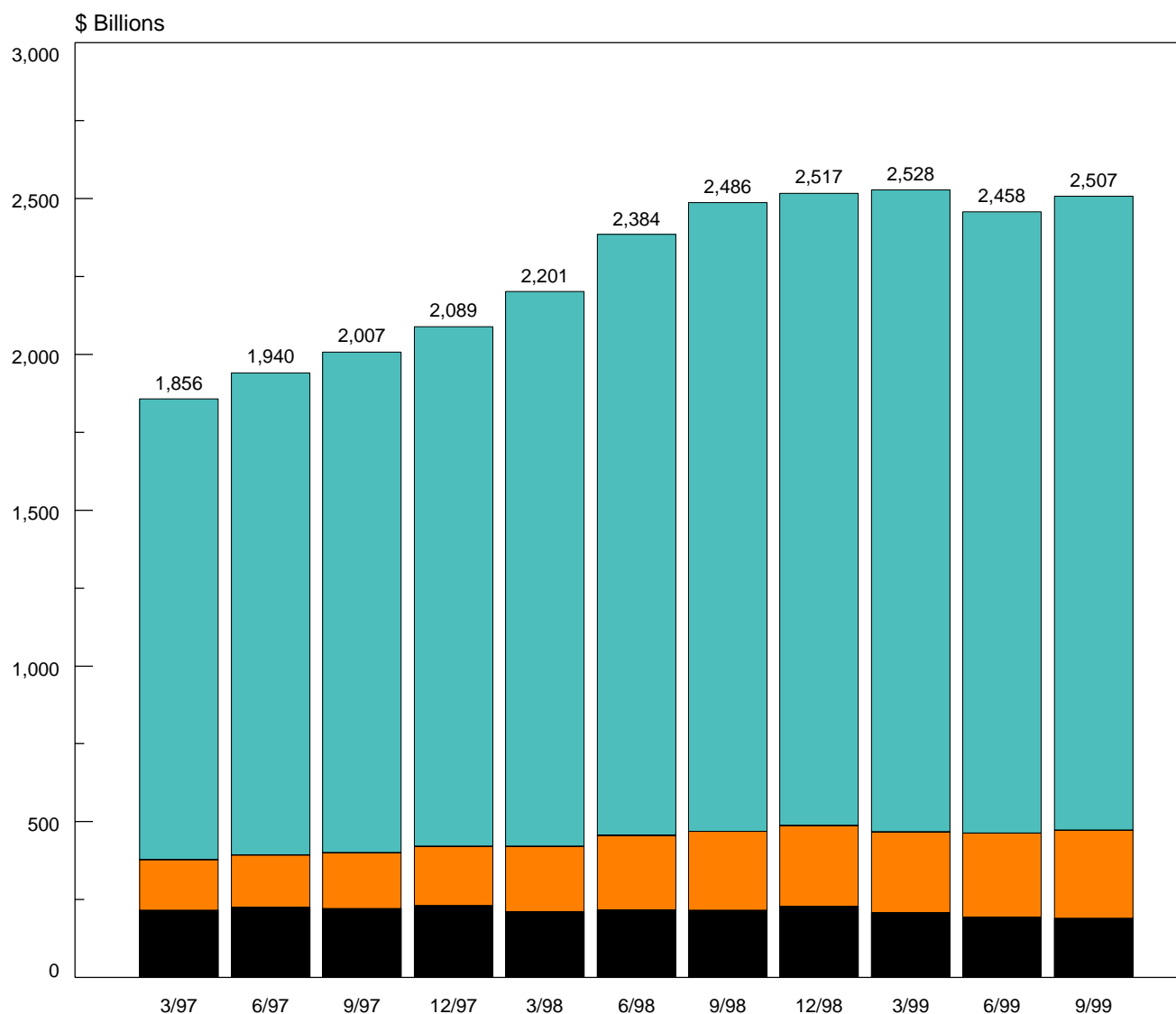
### Coverage Ratio (%)

163 167 168 174 171 178 177 184 184 191 191 192 187 194 194 183 180 185 180

\*Loan-loss reserves to noncurrent loans.

## Expansion of Credit Card Lines

1997 - 1999



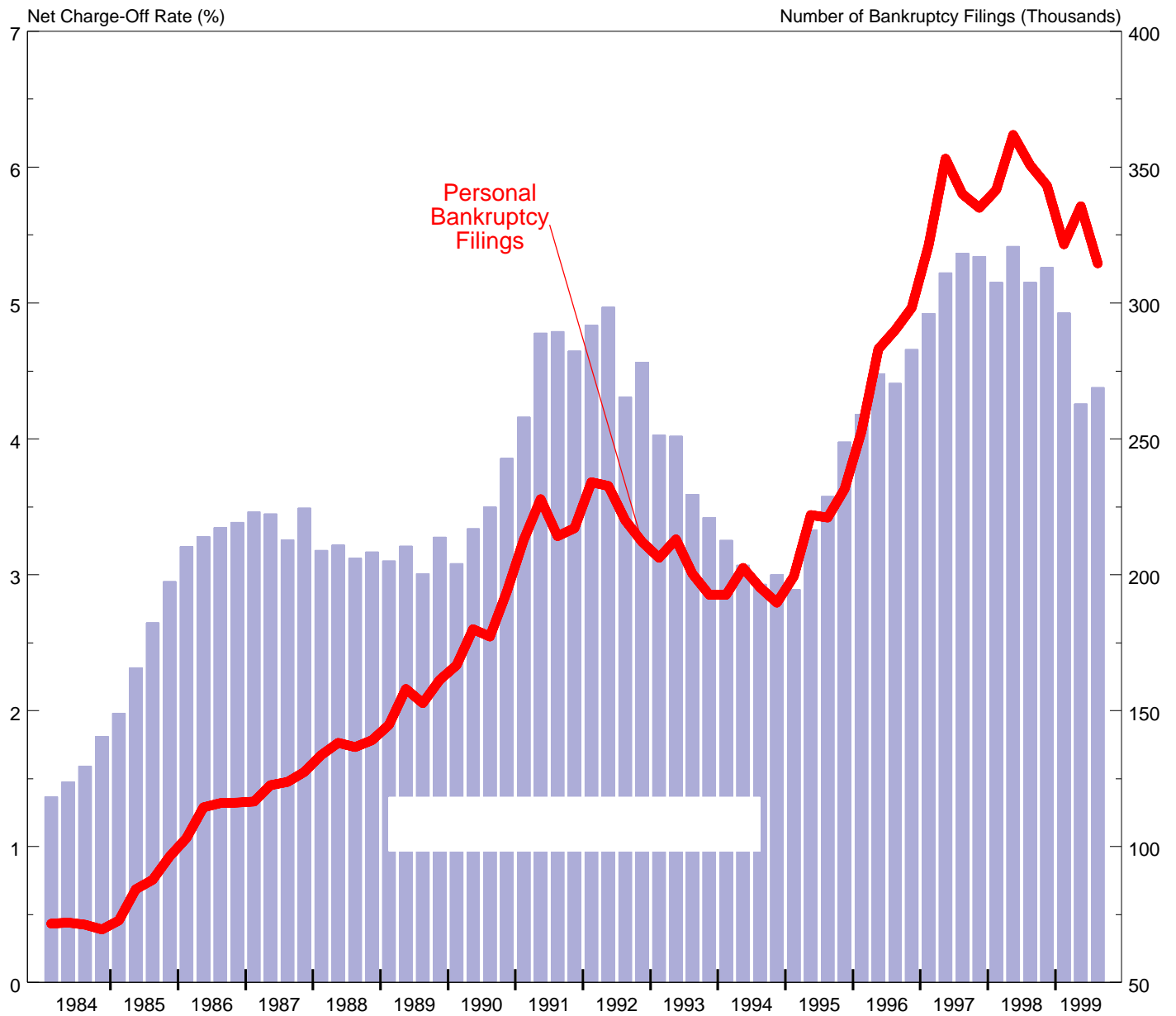
### Loans outstanding (\$ Billions)

■ Held on-balance-sheet	215.8	225.2	220.4	231.1	211.7	216.8	216.0	228.8	207.9	192.9	189.2
■ Securitized & sold *	163.1	168.4	180.4	190.8	209.2	238.6	252.5	258.7	260.2	271.8	284.7
■ Unused commitments *	1,477.3	1,546.7	1,606.4	1,666.9	1,780.2	1,928.6	2,017.7	2,029.4	2,059.6	1,993.3	2,032.7
<b>Total</b>	<b>1,856.1</b>	<b>1,940.3</b>	<b>2,007.2</b>	<b>2,088.8</b>	<b>2,201.2</b>	<b>2,384.0</b>	<b>2,486.2</b>	<b>2,516.9</b>	<b>2,527.7</b>	<b>2,457.9</b>	<b>2,506.5</b>

\* Off-balance-sheet

# Credit Card Loss Rates and Personal Bankruptcy Filings

## 1984 - 1999



Sources: Bankruptcies - Administrative Office of the United States Courts  
 Charge-Off Rates - Commercial Bank Call Reports



## Credit Card Loss Rates and Personal Bankruptcy Filings

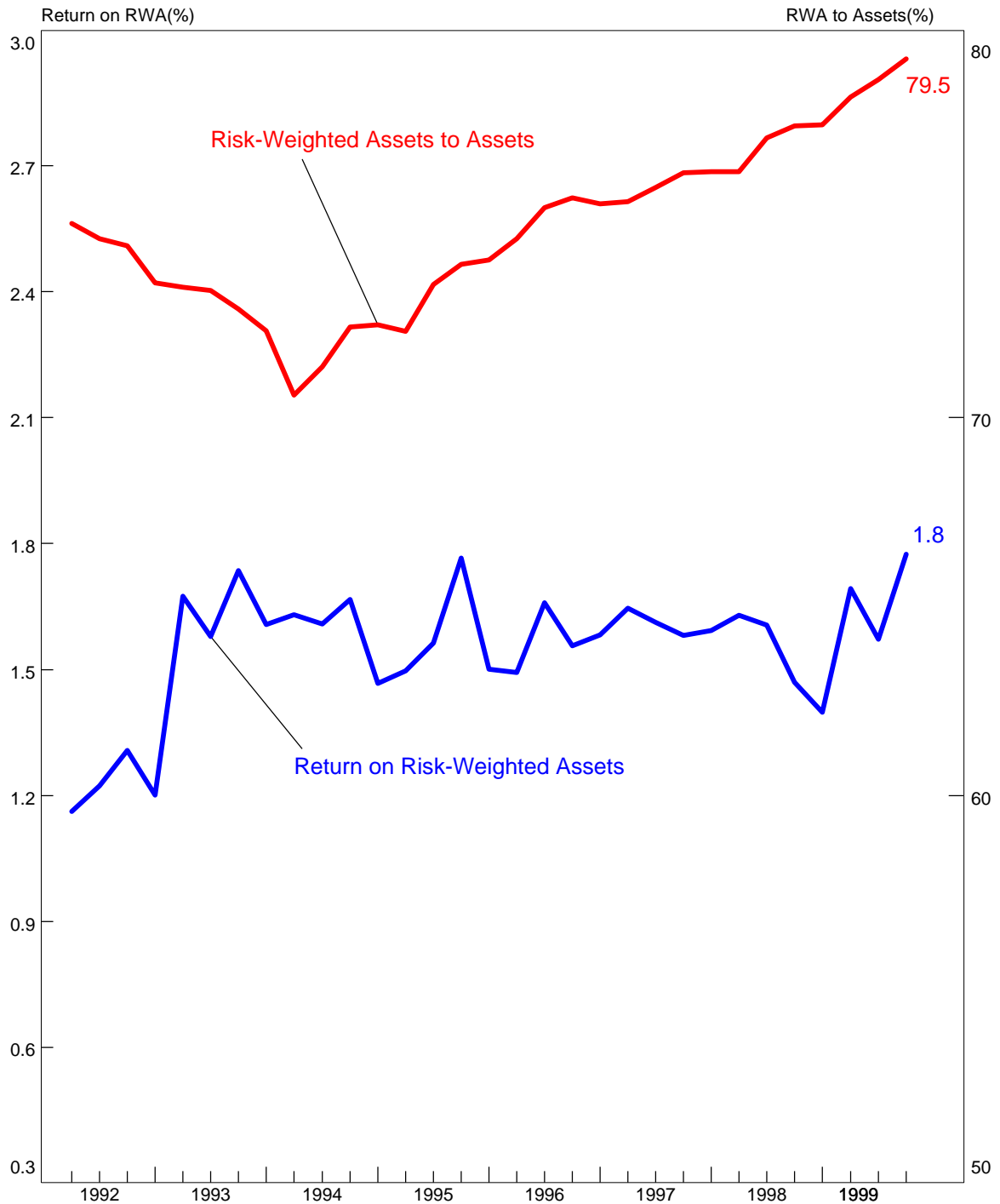
1984 - 1999

Date	Net Charge-Off Rate	Number of Bankruptcy Filings
3/31/84	1.37	71,697
6/30/84	1.48	71,955
9/30/84	1.59	71,201
12/31/84	1.81	69,554
3/31/85	1.98	72,887
6/30/85	2.31	84,243
9/30/85	2.65	87,727
12/31/85	2.95	96,376
3/31/86	3.21	103,088
6/30/86	3.28	114,384
9/30/86	3.35	116,037
12/31/86	3.38	116,204
3/31/87	3.46	116,578
6/30/87	3.45	122,689
9/30/87	3.26	123,868
12/31/87	3.49	127,409
3/31/88	3.18	133,712
6/30/88	3.22	138,245
9/30/88	3.12	136,561
12/31/88	3.17	139,215
3/31/89	3.10	144,711
6/30/89	3.21	157,955
9/30/89	3.01	152,696
12/31/89	3.28	161,404
3/31/90	3.08	166,694
6/30/90	3.34	179,943
9/30/90	3.50	177,351
12/31/90	3.86	193,872
3/31/91	4.16	212,913
6/30/91	4.78	227,853
9/30/91	4.79	214,174
12/31/91	4.64	217,160

Date	Net Charge-Off Rate	Number of Bankruptcy Filings
3/31/92	4.84	233,973
6/30/92	4.97	232,657
9/30/92	4.31	220,021
12/31/92	4.57	212,112
3/31/93	4.03	206,271
6/30/93	4.02	212,982
9/30/93	3.59	200,329
12/31/93	3.42	192,617
3/31/94	3.25	192,707
6/30/94	3.07	202,596
9/30/94	2.93	195,308
12/31/94	3.00	189,695
3/31/95	2.89	199,503
6/30/95	3.33	222,086
9/30/95	3.58	220,945
12/31/95	3.98	231,603
3/31/96	4.18	252,761
6/30/96	4.48	283,170
9/30/96	4.41	290,111
12/31/96	4.66	298,244
3/31/97	4.92	321,242
6/30/97	5.22	353,177
9/30/97	5.37	340,059
12/31/97	5.34	335,032
3/31/98	5.15	341,708
6/30/98	5.42	361,908
9/30/98	5.15	350,859
12/31/98	5.26	343,220
3/31/99	4.93	321,604
6/30/99	4.26	335,578
9/30/99	4.38	314,564

## Quarterly Return on Risk-Weighted Assets (RWA),\* and RWA to Total Assets

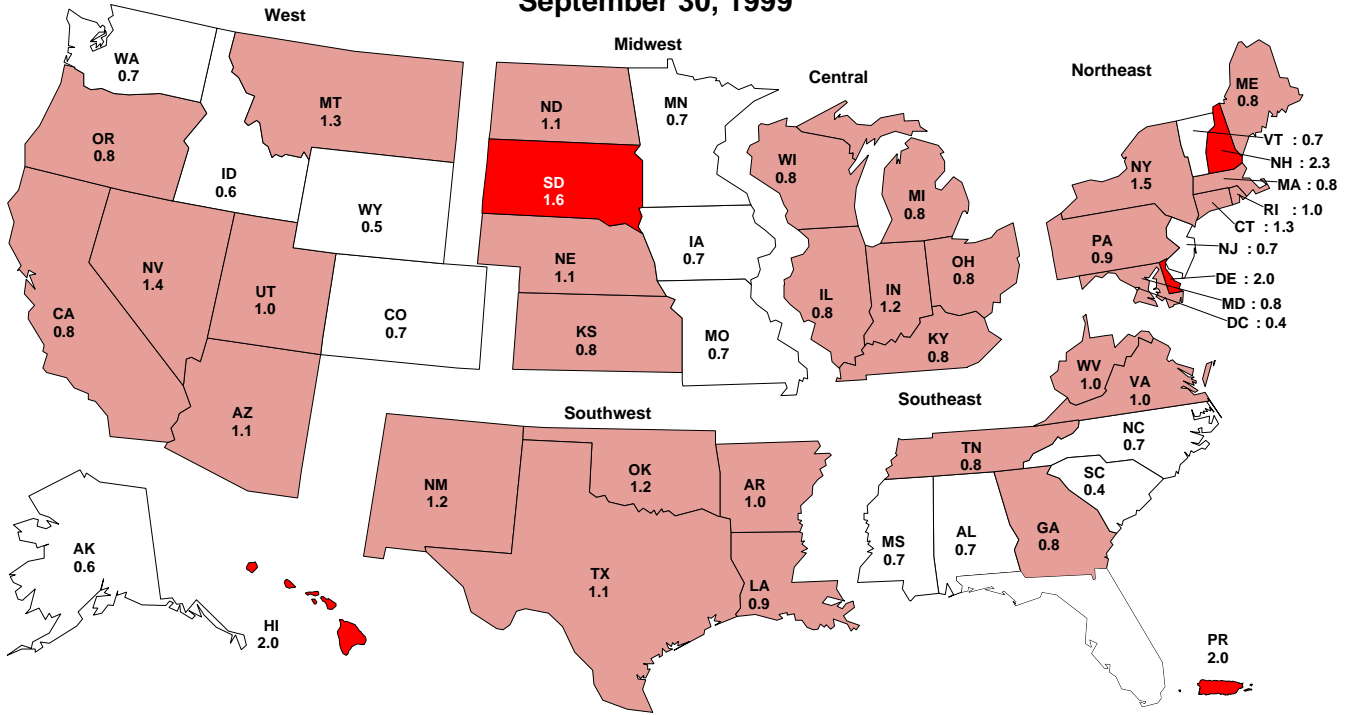
1992 - 1999



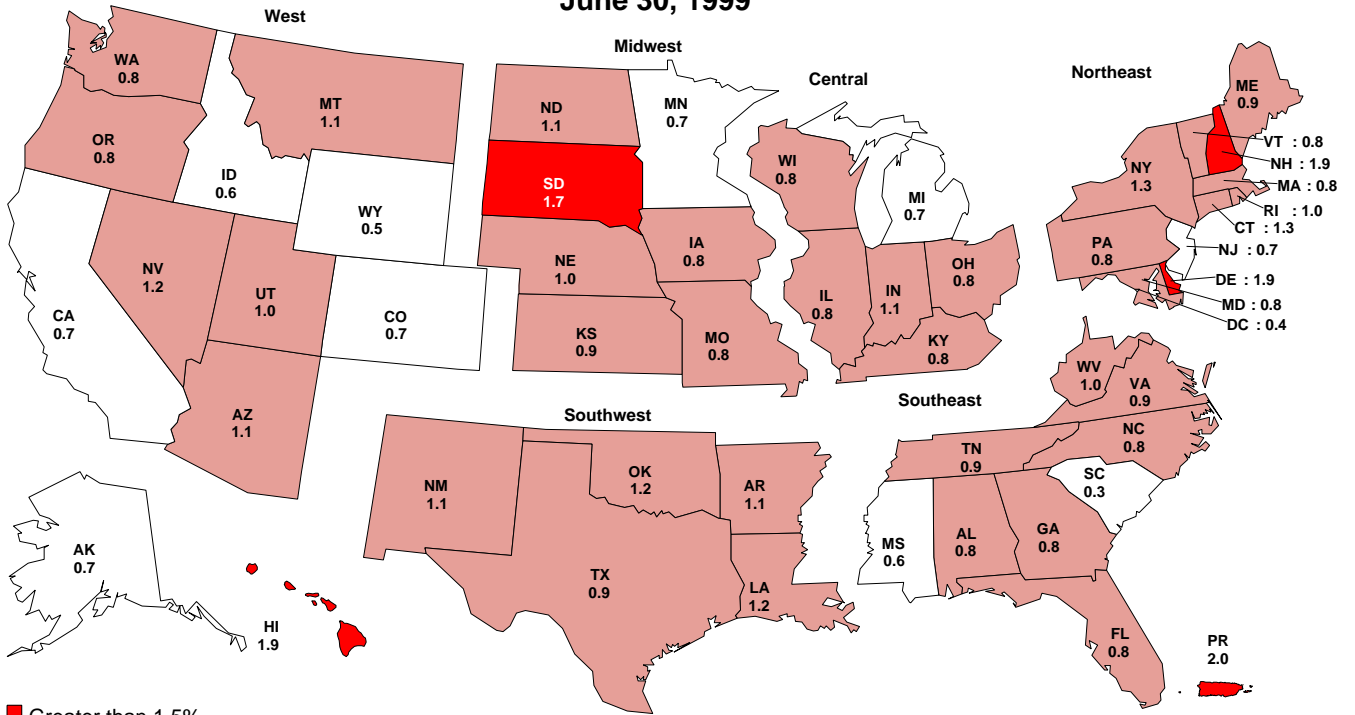
\* Assets weighted according to risk categories used in regulatory capital computations.

# Noncurrent Loan Rates\*

September 30, 1999



June 30, 1999



- Greater than 1.5%
- Between .75% and 1.5%
- Less than .75%

\* Noncurrent loan rates represent the percentage of loans that are past due 90 days or more or in nonaccrual status.

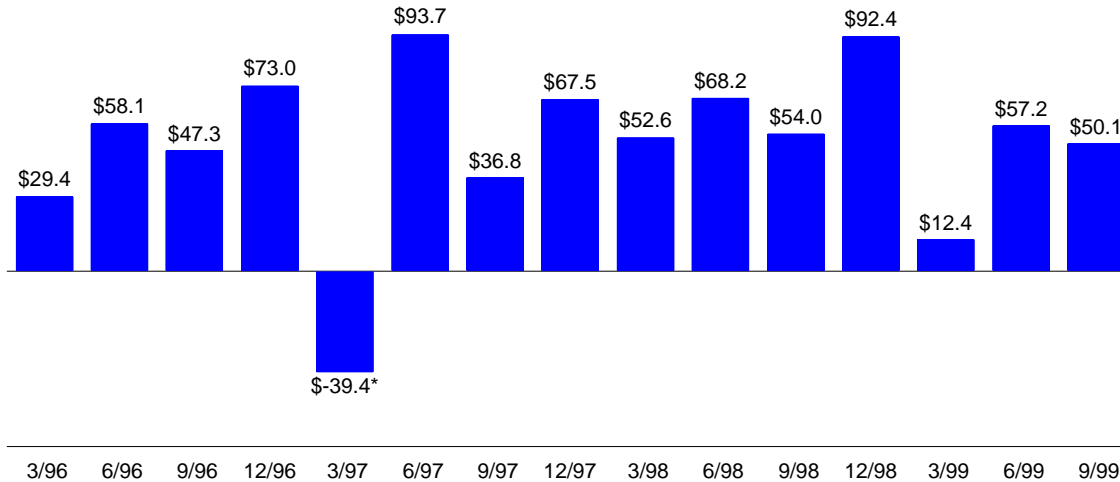
## Noncurrent Loan Rates\*

### June 30, 1999 - September 30, 1999

	Total Loans		Commercial & Industrial		Real Estate		Loans to Individuals		All Other Loans	
	9/30/99	6/30/99	9/30/99	6/30/99	9/30/99	6/30/99	9/30/99	6/30/99	9/30/99	6/30/99
New Hampshire	2.27	1.85	2.12	2.20	0.98	0.98	2.79	2.20	0.11	0.20
Puerto Rico	2.00	1.99	2.22	2.33	2.03	2.13	1.87	1.75	1.47	0.87
Hawaii	1.99	1.93	2.52	2.40	2.18	2.08	0.93	0.97	0.47	0.50
Delaware	1.96	1.94	0.98	1.05	1.25	1.07	2.24	2.29	0.19	0.20
South Dakota	1.61	1.67	1.35	1.51	0.96	1.01	1.90	1.94	0.44	0.56
New York	1.46	1.32	1.77	1.37	1.35	1.41	2.66	2.71	0.38	0.39
Nevada	1.41	1.20	0.84	0.77	0.61	0.47	1.74	1.51	0.07	1.77
Connecticut	1.33	1.27	2.47	2.15	1.15	1.11	0.27	0.27	1.06	1.00
Montana	1.29	1.12	2.43	2.41	1.18	0.90	0.50	0.45	0.98	0.92
Oklahoma	1.20	1.22	1.90	1.87	1.15	1.22	0.66	0.64	0.55	0.58
Indiana	1.20	1.05	1.49	1.03	1.23	1.16	0.87	0.97	0.68	0.40
New Mexico	1.15	1.08	1.60	1.80	1.19	1.04	0.63	0.54	0.98	0.74
North Dakota	1.13	1.13	2.10	2.03	0.85	0.89	0.65	0.63	0.80	0.83
Arizona	1.08	1.05	1.15	0.84	0.67	0.61	1.76	1.58	0.23	0.22
Nebraska	1.07	1.00	2.41	2.35	0.87	0.75	1.26	1.18	0.20	0.16
Texas	1.06	0.90	1.69	1.36	0.83	0.86	0.43	0.37	1.31	0.74
Utah	1.01	1.04	1.10	1.05	0.64	0.60	1.19	1.31	0.75	0.99
Arkansas	1.01	1.10	1.59	1.92	1.07	1.12	0.65	0.65	0.09	0.15
Virginia	0.99	0.88	1.47	1.16	0.61	0.63	1.52	1.31	0.19	0.12
Rhode Island	0.97	0.95	0.71	0.62	0.49	0.54	2.77	2.97	0.65	0.63
West Virginia	0.95	0.96	1.91	1.63	0.83	0.88	0.77	0.81	0.20	0.59
Louisiana	0.92	1.18	1.26	2.18	0.90	0.92	0.59	0.59	0.68	1.00
Pennsylvania	0.92	0.85	1.05	1.03	0.91	0.83	0.85	0.80	0.64	0.45
Tennessee	0.85	0.91	0.74	0.75	1.01	1.11	0.58	0.57	0.42	0.54
Kansas	0.84	0.86	1.84	1.82	0.65	0.67	0.87	0.82	0.16	0.28
Maine	0.84	0.85	1.38	1.20	0.58	0.63	1.12	1.45	0.44	0.12
Wisconsin	0.83	0.83	1.12	1.17	0.71	0.75	1.12	0.90	0.56	0.41
Kentucky	0.82	0.81	1.27	1.21	0.75	0.72	0.66	0.56	0.59	0.88
Ohio	0.81	0.78	0.87	0.79	0.80	0.87	0.79	0.68	0.79	0.65
Maryland	0.79	0.82	0.88	0.97	0.87	0.90	0.37	0.31	0.61	0.63
Massachusetts	0.78	0.76	0.61	0.56	1.13	1.02	1.35	1.55	0.32	0.36
Georgia	0.78	0.78	0.96	0.87	0.51	0.54	1.47	1.33	0.12	0.28
Oregon	0.78	0.75	1.05	1.45	0.57	0.45	1.79	1.57	0.04	0.08
Illinois	0.78	0.81	1.09	1.20	0.78	0.74	0.79	0.75	0.18	0.18
California	0.76	0.69	1.28	1.07	0.60	0.65	0.24	0.31	0.44	0.33
Michigan	0.75	0.71	0.85	0.91	0.69	0.65	0.63	0.50	0.81	0.56
Florida	0.74	0.75	1.14	0.93	0.72	0.78	0.46	0.45	0.29	0.35
Iowa	0.74	0.79	1.92	1.90	0.55	0.63	0.56	0.57	0.22	0.22
Alabama	0.74	0.76	1.07	1.05	0.66	0.68	0.80	0.85	0.32	0.27
Missouri	0.73	0.76	0.96	1.08	0.73	0.75	0.49	0.50	0.41	0.25
Washington	0.73	0.78	1.19	1.16	0.63	0.71	0.45	0.46	0.13	0.21
North Carolina	0.70	0.83	0.61	0.87	0.74	0.83	1.59	0.99	0.32	0.56
Colorado	0.68	0.71	1.47	1.43	0.45	0.52	0.93	0.84	0.30	0.32
Vermont	0.68	0.77	1.06	0.99	0.70	0.85	0.45	0.37	0.06	0.14
Minnesota	0.66	0.65	0.85	0.84	0.55	0.54	0.72	0.58	0.59	0.72
Mississippi	0.66	0.64	1.27	1.35	0.58	0.54	0.58	0.53	0.17	0.20
New Jersey	0.65	0.69	0.95	1.06	0.62	0.61	0.43	0.61	0.11	0.10
Idaho	0.63	0.57	1.29	1.03	0.50	0.43	0.29	0.38	0.10	0.27
Alaska	0.56	0.69	1.19	1.31	0.32	0.50	0.19	0.18	0.59	0.60
Wyoming	0.46	0.50	1.63	1.55	0.27	0.31	0.29	0.33	0.46	0.54
South Carolina	0.36	0.32	0.38	0.37	0.36	0.31	0.36	0.36	0.12	0.11
District of Columbia	0.36	0.38	0.42	0.41	0.32	0.32	0.54	0.77	0.00	0.00
U.S. and Territories	0.96	0.94	1.15	1.11	0.82	0.85	1.45	1.34	0.43	0.43

\* Noncurrent loan rates represent the percentage of loans in each category that are past due 90 days or more or in nonaccrual status.

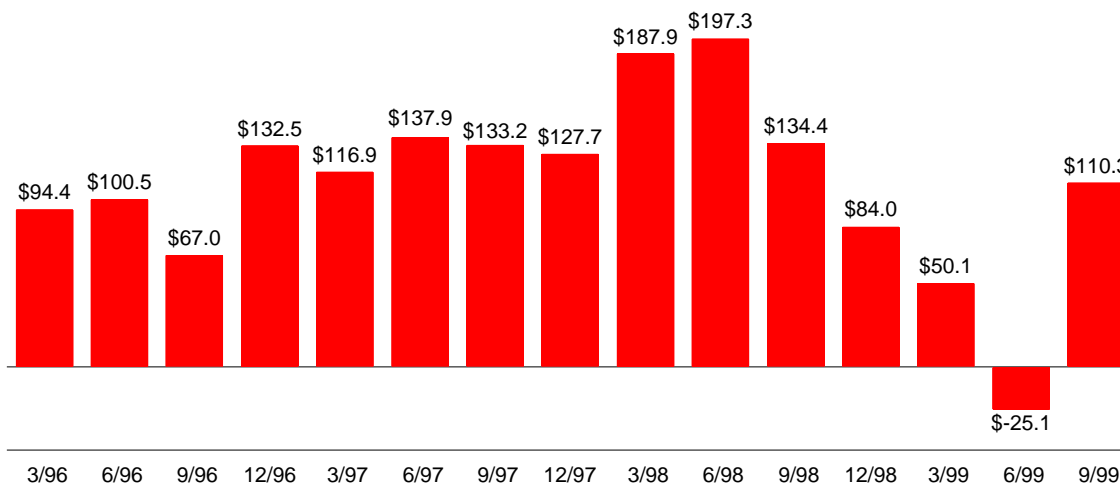
## Quarterly Change in Reported Loans Outstanding (\$ Billions)



\*In the first quarter of 1997, reporting changes resulted in a \$61.7 billion decline in foreign office loans. Loans in domestic offices increased by \$23.2 billion during the quarter.

In the third quarter of 1999, 1-4 family loans increased by \$32.0 billion and domestic commercial and industrial loans increased by \$20.3 billion while credit card loans decreased by \$3.7 billion.

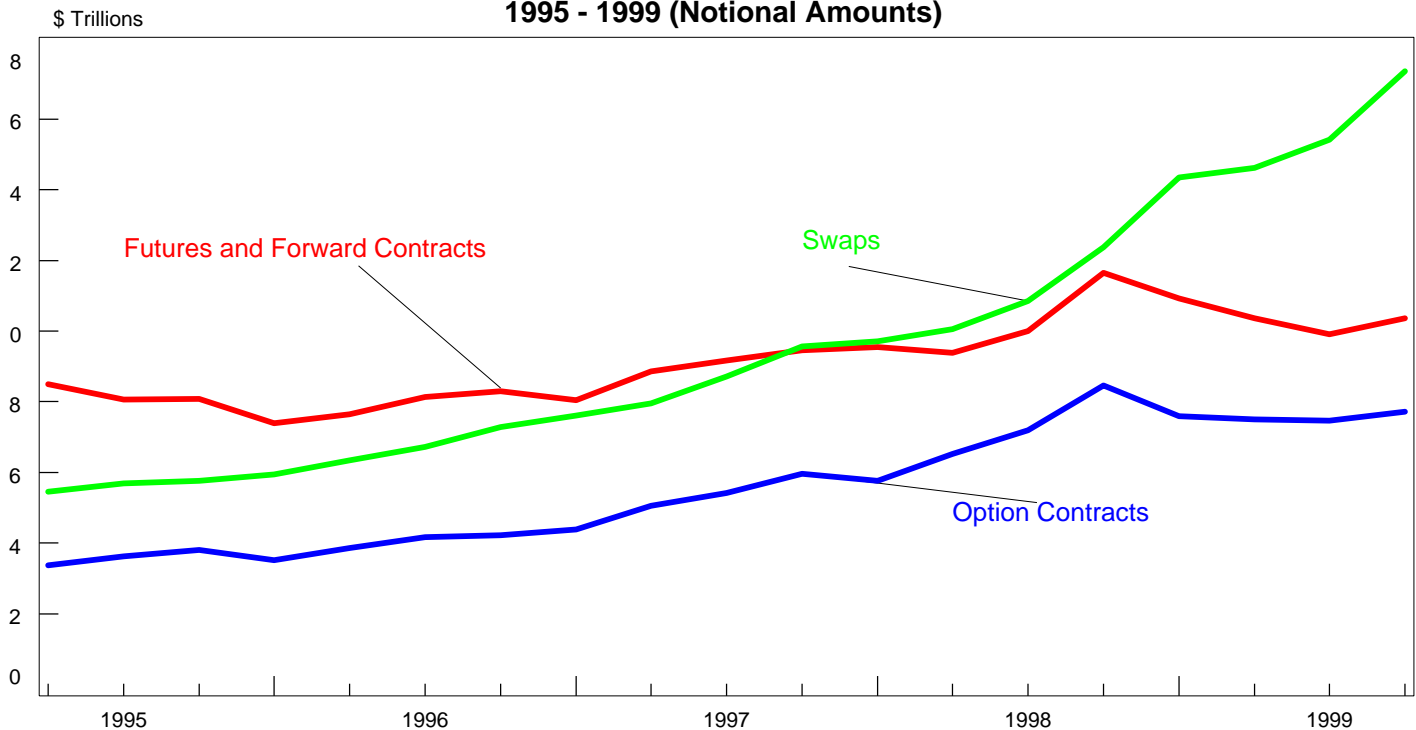
## Quarterly Change in Unused Loan Commitments (\$ Billions)



In the third quarter of 1999, unused credit card commitments increased by \$39.4 billion.

## Off-Balance-Sheet Derivatives

1995 - 1999 (Notional Amounts)



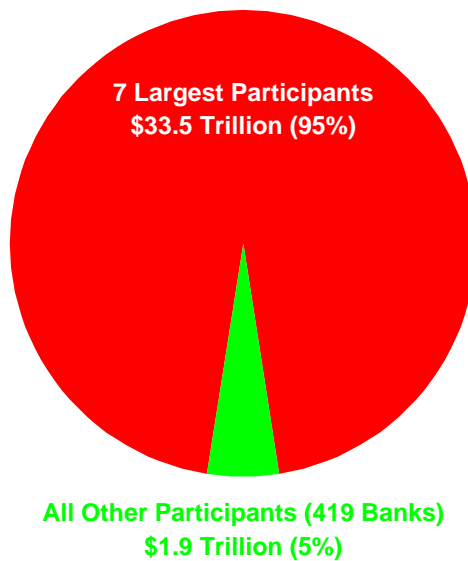
	12/95	12/96	12/97	12/98	3/99	6/99	9/99
<b>Total Derivatives (off-balance-sheet)</b> (Notional Amounts, in billions of dollars)	\$16,861	\$20,035	\$25,009	\$32,861	\$32,471	\$32,793	\$35,424
<b>Futures and Forward Contracts</b>	<b>7,399</b>	<b>8,041</b>	<b>9,551</b>	<b>10,924</b>	<b>10,358</b>	<b>9,918</b>	<b>10,356</b>
Interest rate contracts	3,063	3,201	4,083	5,521	5,595	5,474	5,839
Foreign exchange rate contracts	4,221	4,739	5,359	5,308	4,648	4,340	4,395
Other futures and forwards*	115	102	109	95	115	103	123
<b>Option Contracts</b>	<b>3,516</b>	<b>4,393</b>	<b>5,754</b>	<b>7,591</b>	<b>7,503</b>	<b>7,456</b>	<b>7,712</b>
Interest rate options	2,485	3,156	3,985	5,679	5,642	5,654	5,911
Foreign currency options	817	1,033	1,457	1,393	1,309	1,249	1,222
Other option contracts*	214	204	312	520	551	554	579
<b>Swaps</b>	<b>5,945</b>	<b>7,601</b>	<b>9,705</b>	<b>14,345</b>	<b>14,610</b>	<b>15,419</b>	<b>17,356</b>
Interest rate swaps	5,547	7,069	9,018	13,590	13,840	14,604	16,483
Foreign exchange rate swaps	350	471	614	686	697	718	767
Other swaps*	49	61	73	69	74	97	106
<b>Memoranda</b>							
Spot Foreign Exchange Contracts	305	262	317	375	536	497	593
Credit Derivatives	NA	NA	55	144	191	210	234
Number of banks reporting derivatives	560	484	460	447	440	437	426
Replacement cost of interest rate and foreign exchange rate contracts **	219	246	355	471	403	353	366

\* Not reported by banks with less than \$300 million in assets.

\*\* Reflects replacement cost of interest rate and foreign exchange contracts covered by risk-based-capital requirements. Does not include foreign exchange rate contracts with an original maturity of 14 days or less or futures contracts.

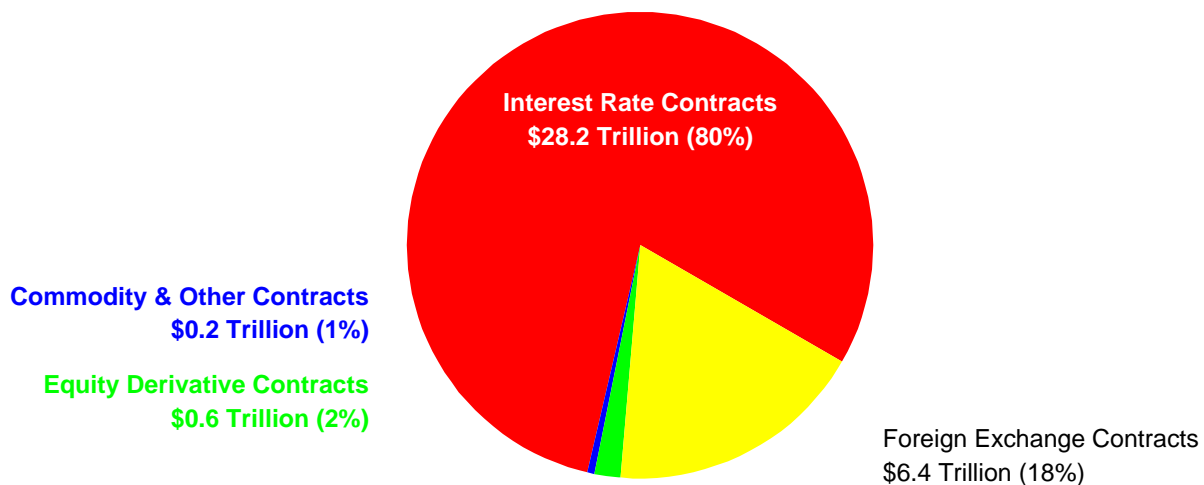
## Concentration of Off-Balance-Sheet Derivatives\*

Notional Amounts  
September 30, 1999



## Composition of Off-Balance-Sheet Derivatives\*

Notional Amounts  
September 30, 1999

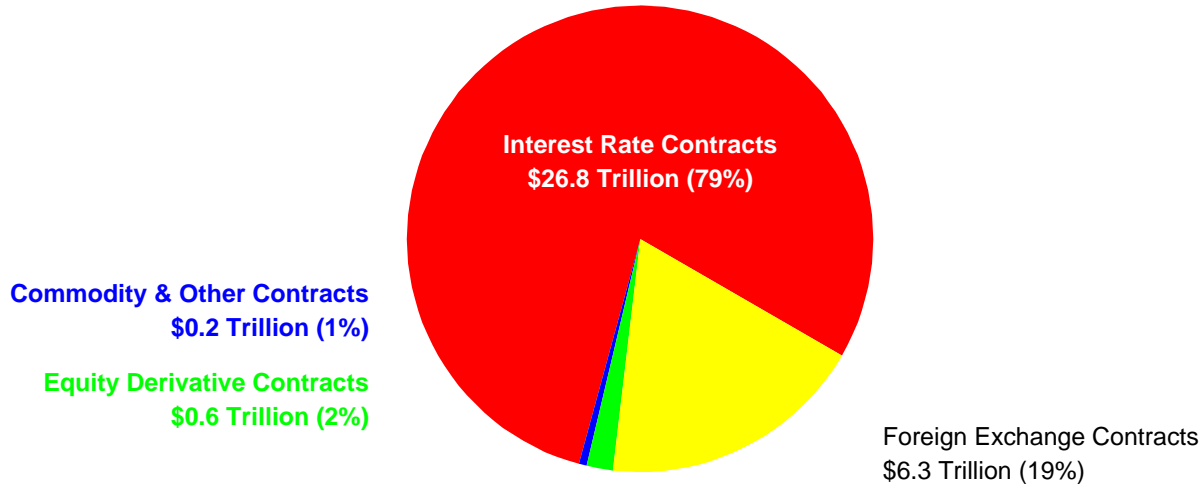


\*Amounts do not represent either the net market position or the credit exposure of banks' off-balance-sheet derivative activities. They represent the gross value of all contracts written. Spot foreign exchange contracts of \$539 billion for the seven largest participants and \$54 billion for all others are not included.

## Purpose of Off-Balance-Sheet Derivatives\* Held for Trading

Notional Amounts

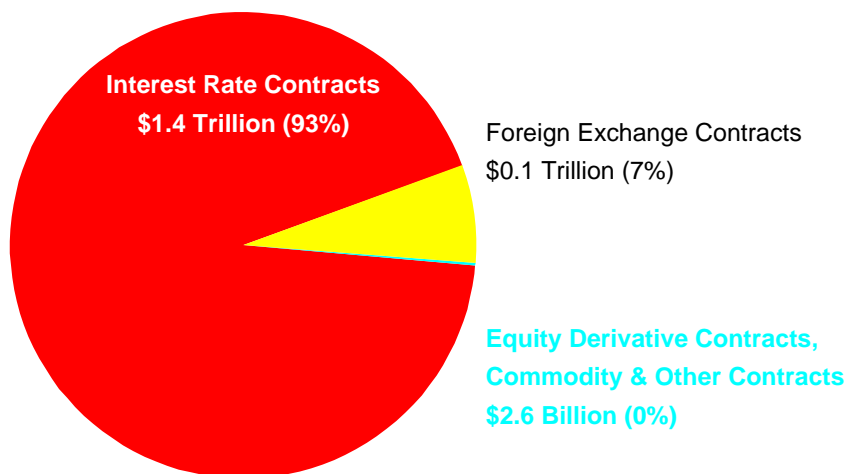
September 30, 1999



## Not Held for Trading

Notional Amounts

September 30, 1999



\* Notional amounts do not represent either the net market position or the credit exposure of banks' off-balance-sheet derivative activities. They represent the gross value of all contracts written. Spot foreign exchange contracts of \$593 billion are not included.



## Positions of Off-Balance-Sheet Derivatives Gross Fair Values

September 30, 1999

(\$ Millions)

### Held for Trading

89 Banks Held Derivative Contracts for Trading

(Marked to Market)

	Interest Rate	Foreign Exchange	Equity Derivatives	Commodity & Other	Total	Net
<b>Seven Largest Participants</b>						
Gross positive fair value	231,290	112,881	41,869	10,655	396,694	11,719
Gross negative fair value	219,817	111,462	43,218	10,478	384,975	
<b>All other participants</b>						
Gross positive fair value	4,529	8,053	84	823	13,489	(61)
Gross negative fair value	4,784	7,760	77	929	13,550	
<b>Total</b>						
Gross positive fair value	235,819	120,934	41,953	11,478	410,183	11,658
Gross negative fair value	224,601	119,222	43,295	11,407	398,525	

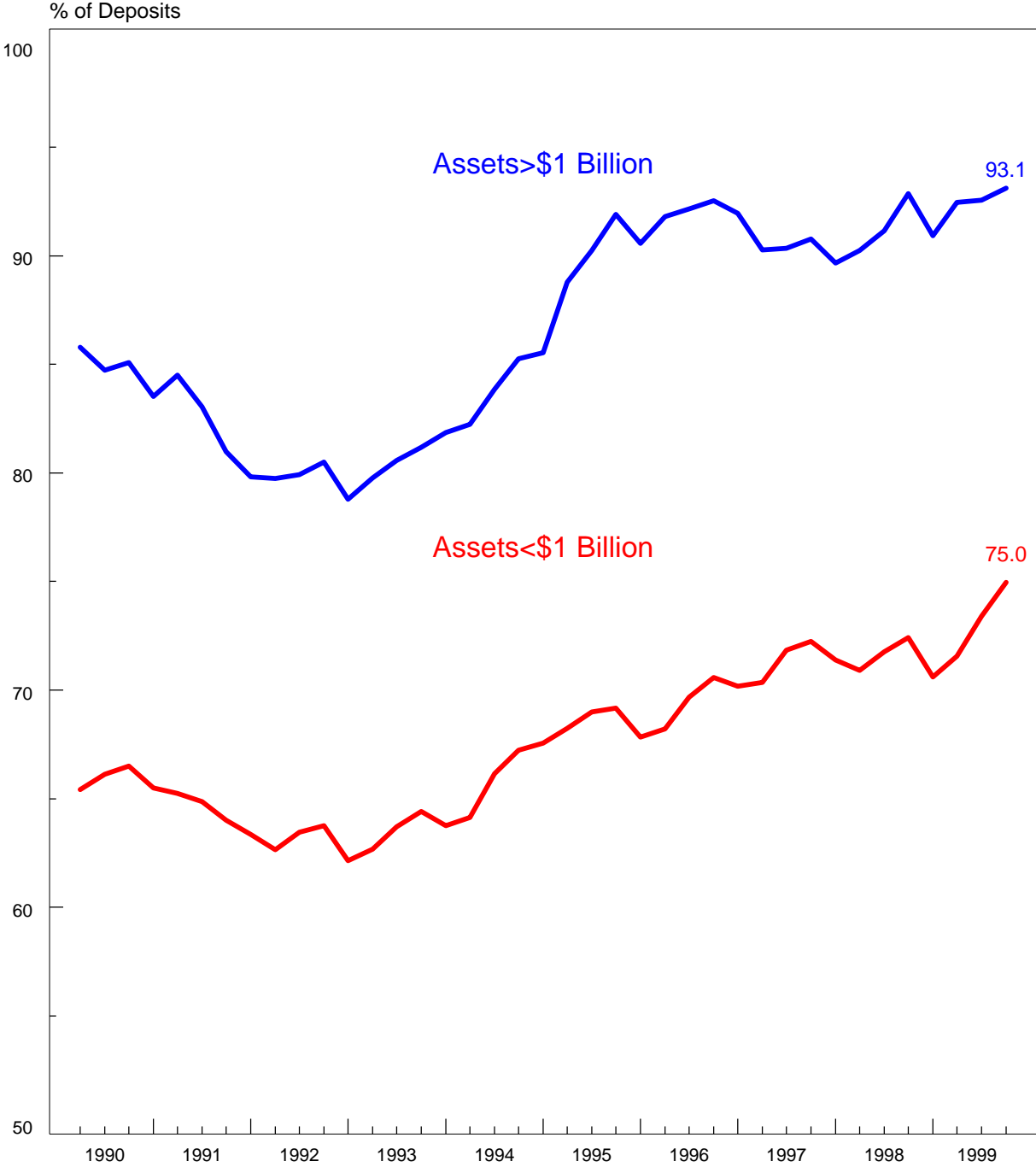
### Held for Purposes Other than Trading

409 Banks Held Derivative Contracts for Purposes Other than Trading

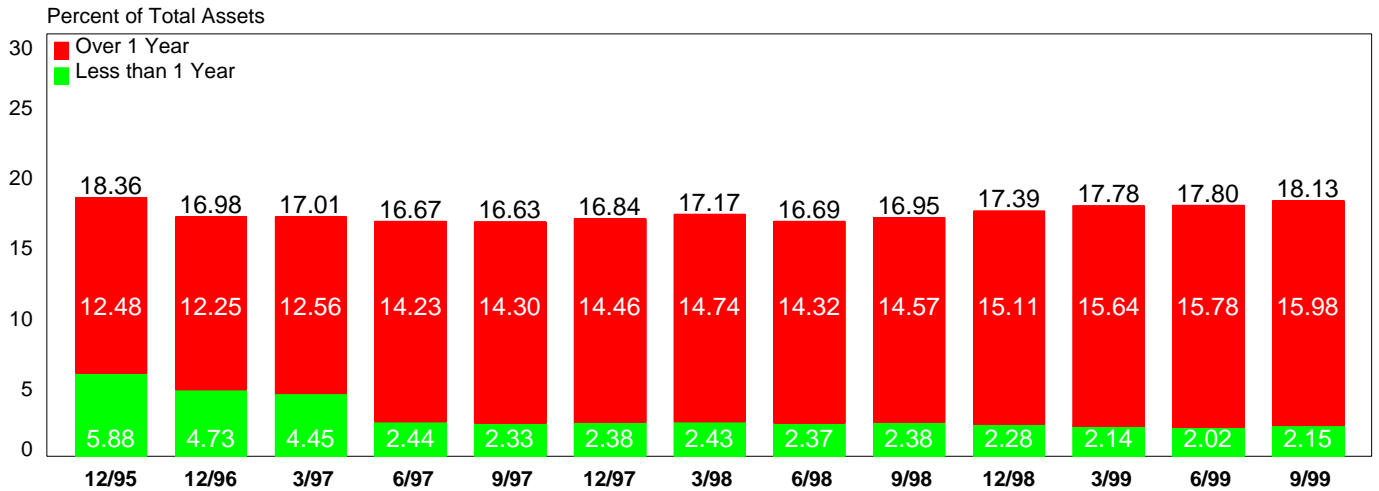
	Interest Rate	Foreign Exchange	Equity Derivatives	Commodity & Other	Total	Net
<b>Marked to Market</b>						
Gross positive fair value	1,196	262	50	0	1,509	(129)
Gross negative fair value	1,378	209	50	1	1,638	
<b>Not Marked to Market</b>						
Gross positive fair value	6,709	611	39	58	7,417	(451)
Gross negative fair value	6,989	743	42	94	7,869	
<b>Total</b>						
Gross positive fair value	7,906	874	89	58	8,926	(580)
Gross negative fair value	8,367	952	92	95	9,506	

# Net Loans and Leases to Deposits

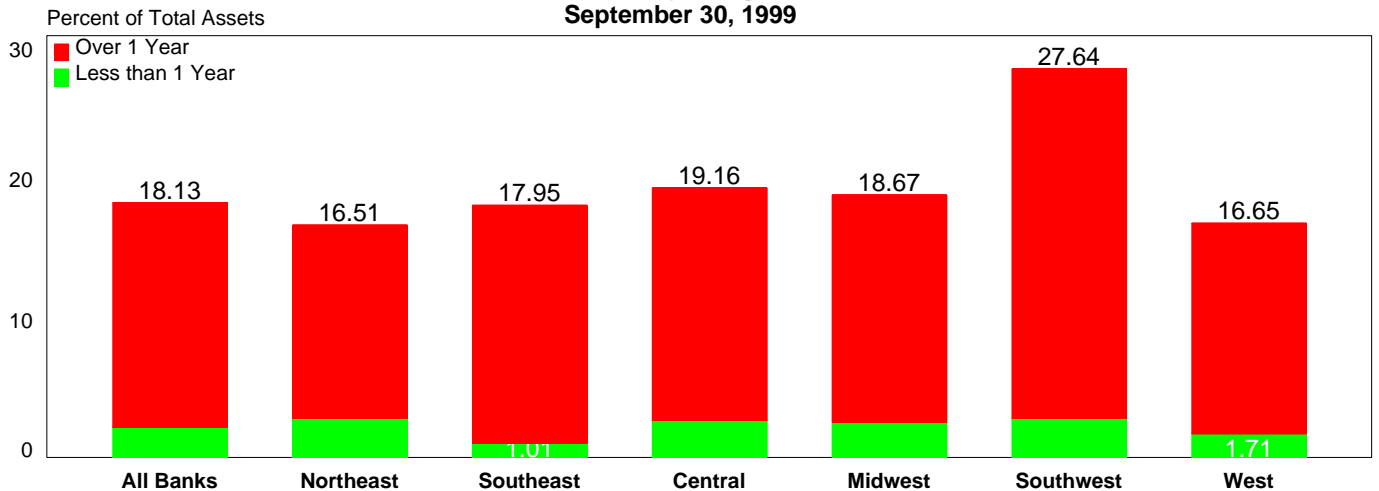
1990 - 1999



## Debt Securities by Maturity or Repricing Frequency . . .



## . . . and by Region September 30, 1999

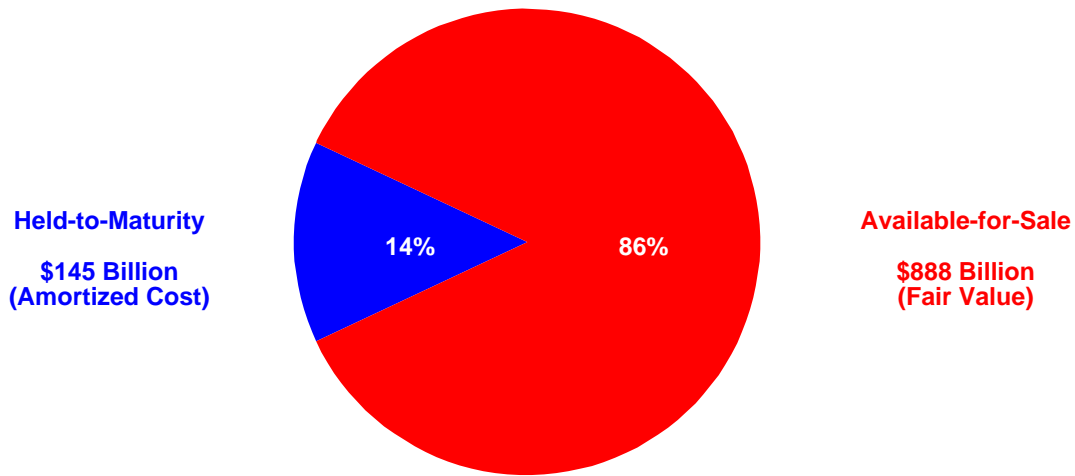


## Total Securities (Debt and Equity) (\$ Billions)

	9/97	12/97	3/98	6/98	9/98	12/98	3/99	6/99	9/99
U.S. Government Obligations:	\$299	\$303	\$314	\$309	\$286	\$287	\$317	\$318	\$319
U.S. Treasury	159	155	162	150	125	116	129	118	115
U.S. Agencies	140	148	151	159	162	171	188	199	204
Mortgage Pass-through Securities	244	256	268	252	277	311	291	282	284
Collateralized Mortgage Obligations	117	128	134	141	156	159	164	164	169
State, County, Municipal Obligations	76	77	78	80	84	87	88	88	88
Other Debt Securities	77	83	84	84	90	103	102	123	138
Equity Securities	<u>24</u>	<u>26</u>	<u>27</u>	<u>28</u>	<u>29</u>	<u>32</u>	<u>32</u>	<u>33</u>	<u>34</u>
<b>Total Securities</b>	<b>\$836</b>	<b>\$872</b>	<b>\$905</b>	<b>\$894</b>	<b>\$923</b>	<b>\$980</b>	<b>\$995</b>	<b>\$1,007</b>	<b>\$1,033</b>
Memoranda									
Fair Value of High-risk Mortgage Securities	2	3	3	3	5	7	*	*	*
Fair Value of Structured Notes	10	9	8	8	6	5	4	4	4

\* Not reported after 12/31/98.

**Total Securities\***  
September 30, 1999



**Total Securities\***  
September 30, 1999  
(\$ Millions)

	Held-to-Maturity		Available-for-Sale		Total Securities	Fair Value to Amortized Cost (%)
	Amortized Cost	Fair Value to Amortized Cost (%)	Fair Value	Fair Value to Amortized Cost (%)		
U.S. Government Obligations						
U.S. Treasury	\$10,552	100.2	\$104,410	97.6	\$114,961	97.9
U.S. Agencies	44,947	98.1	159,500	98.0	204,447	98.0
Mortgage Pass-through Securities	27,152	98.9	257,293	97.6	284,445	97.7
Collateralized Mortgage Obligations	23,828	98.0	144,919	97.9	168,748	97.9
State, County, Municipal Obligations	31,724	100.1	56,738	99.3	88,462	99.6
Other Debt Securities	6,520	96.3	131,731	99.3	138,250	99.2
Equity Securities	**	**	33,855	105.3	33,855	105.3
<b>Total Securities</b>	<b>\$144,724</b>	<b>98.7</b>	<b>\$888,445</b>	<b>98.3</b>	<b>\$1,033,169</b>	<b>98.4</b>
Memoranda***						
Structured Notes	3,785		3,700			97.7

\* Excludes trading account assets.

\*\* Equity Securities are classified as 'Available-for-Sale'.

\*\*\* Structured notes are included in the 'Held-to-Maturity' or 'Available-for-Sale' accounts.

## Mutual Fund and Annuity Sales\*

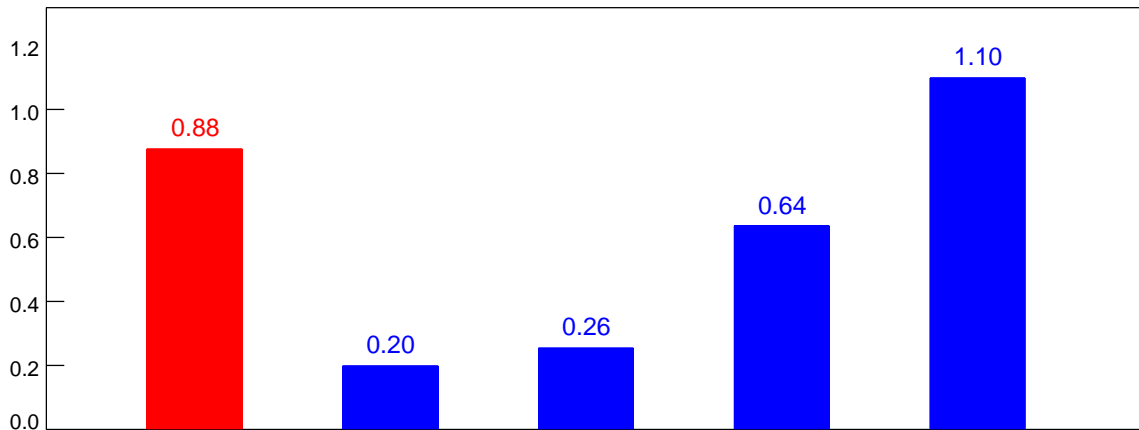
1998 - 1999

Quarterly Sales (\$ Millions)	9/98	12/98	3/99	6/99	9/99
Money Market Funds	\$324,997	\$380,228	\$411,499	\$445,237	\$465,828
Debt Securities Funds	7,973	7,530	6,321	6,792	5,249
Equity Securities	17,047	15,673	20,281	18,586	19,939
Other Mutual Funds	2,816	2,622	2,809	2,579	2,351
Annuities	4,038	3,801	4,099	5,254	5,461
Proprietary Mutual Fund and Annuity Sales included above	313,943	365,515	403,125	439,126	452,497

\* Domestic office sales of proprietary, private label and third-party funds and annuities. Does not reflect redemptions.

## Fee Income from Sales and Service of Mutual Funds and Annuities 1999 YTD

Percent of Gross Operating Income\*\*

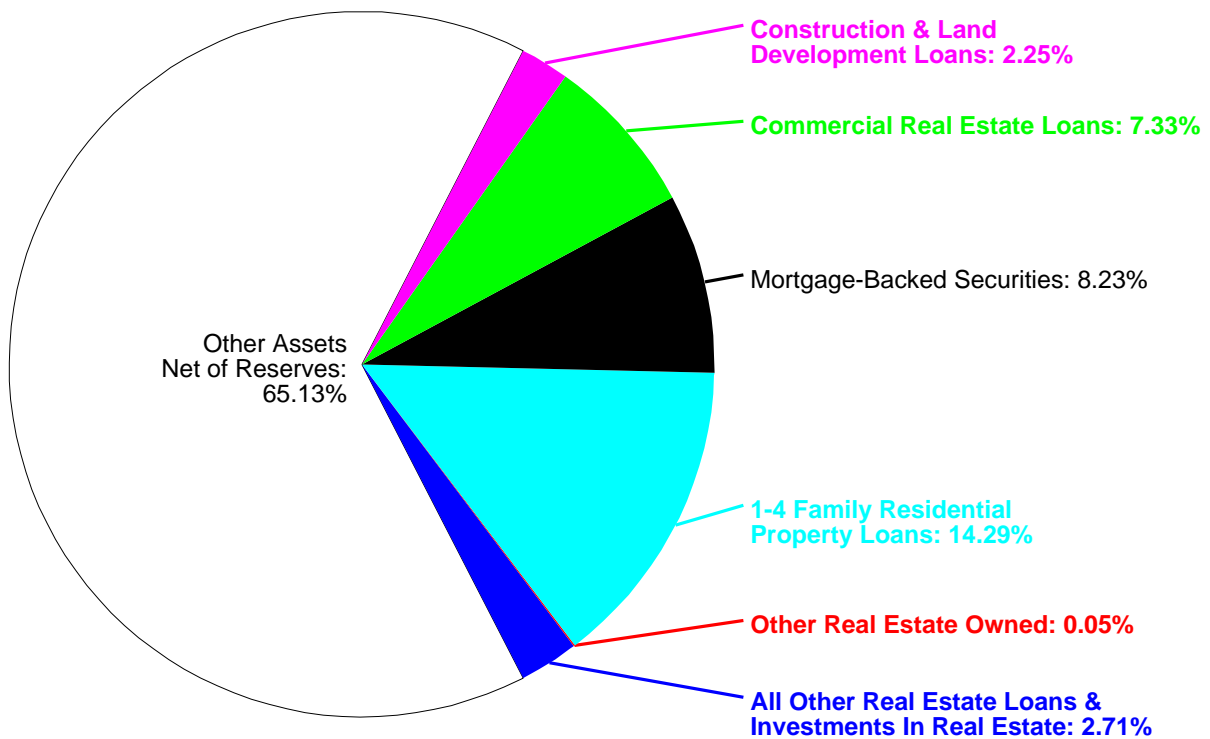


(\$ Millions)	All Banks	Under \$100 Million	\$100 Million to \$1 Billion	\$1 Billion to \$10 Billion	Over \$10 Billion
Mutual Fund and Annuity Fee Income	<b>\$3,318</b>	<b>\$31</b>	<b>\$125</b>	<b>\$395</b>	<b>\$2,767</b>
Gross Operating Income	<b>\$378,244</b>	<b>\$15,646</b>	<b>\$48,890</b>	<b>\$62,105</b>	<b>\$251,602</b>
Number of Banks Reporting These Fees	<b>2,079</b>	<b>631</b>	<b>1,174</b>	<b>205</b>	<b>69</b>
Percent of Banks Reporting These Fees	<b>24.1%</b>	<b>12.0%</b>	<b>39.3%</b>	<b>65.3%</b>	<b>89.6%</b>

\*\*Gross operating income is the total of interest income and noninterest income.

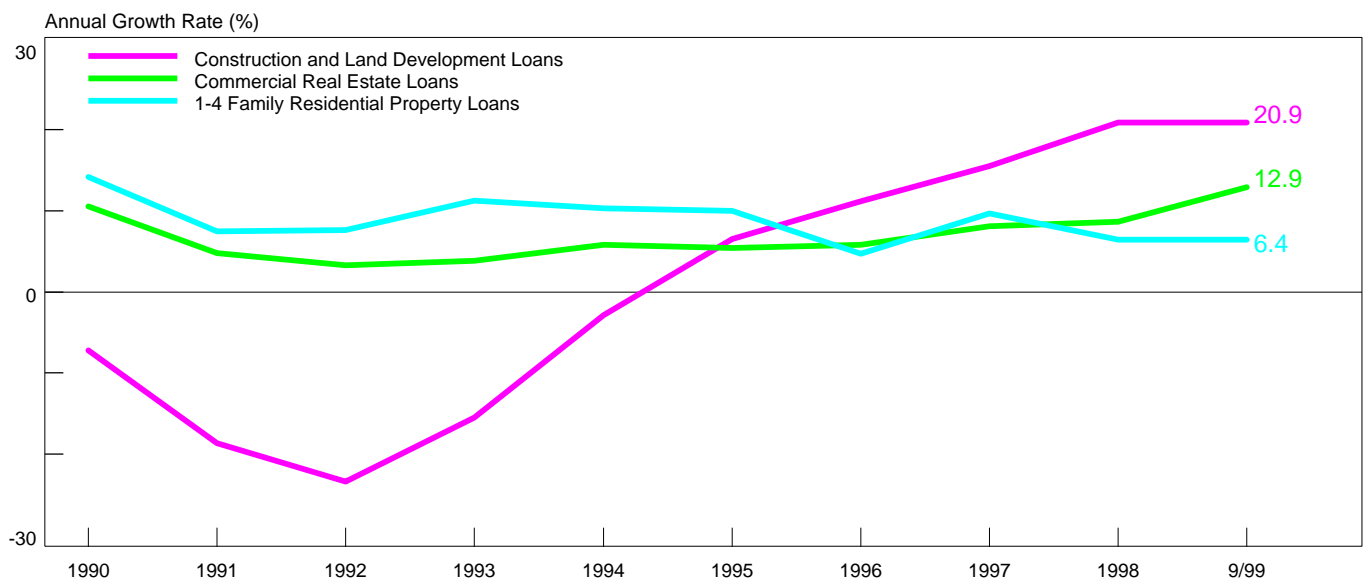
## Real Estate Assets as a Percent of Total Assets

September 30, 1999



## Real Estate Loan Growth Rates\*

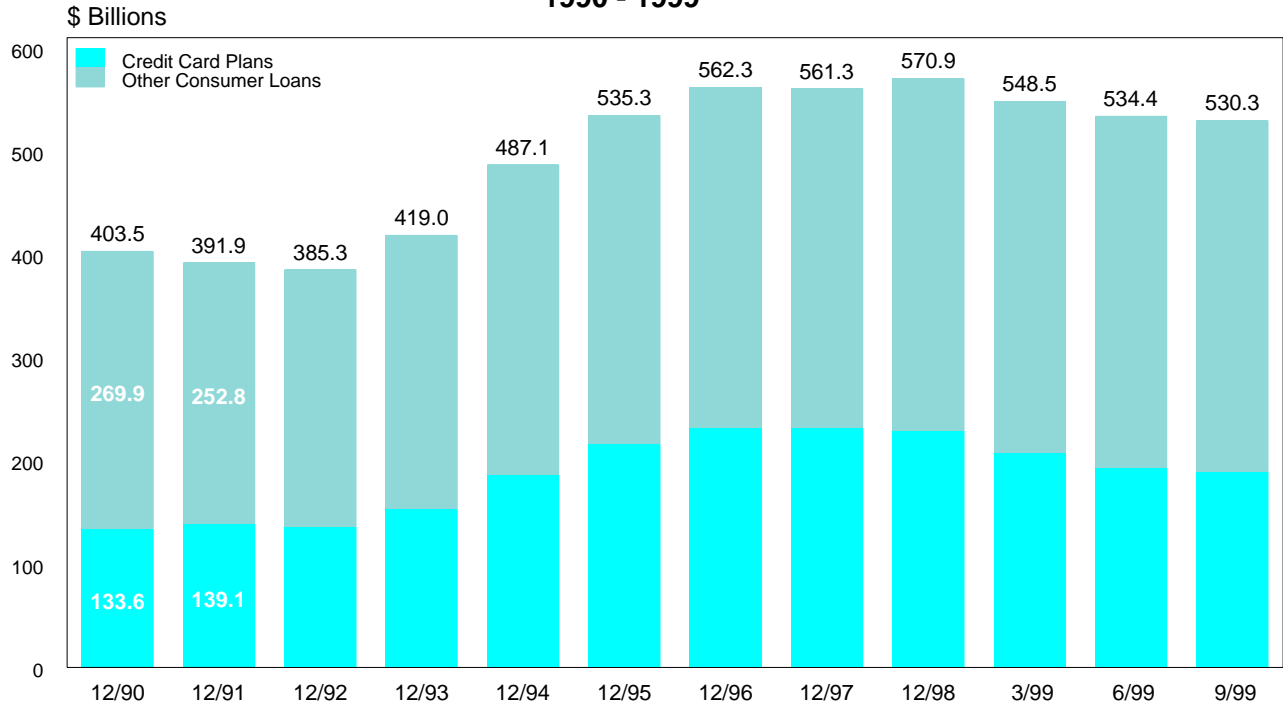
1990 - 1999



\* Growth rate for most recent twelve-month period.

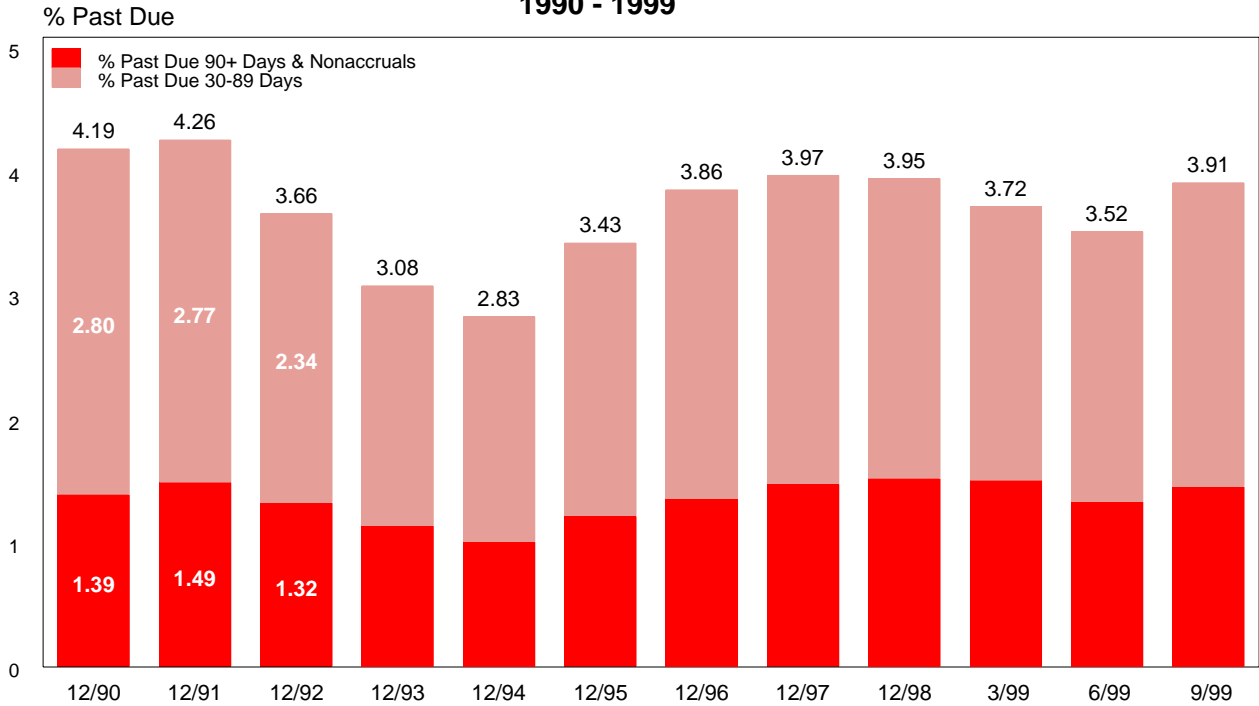
## Loans to Individuals

1990 - 1999



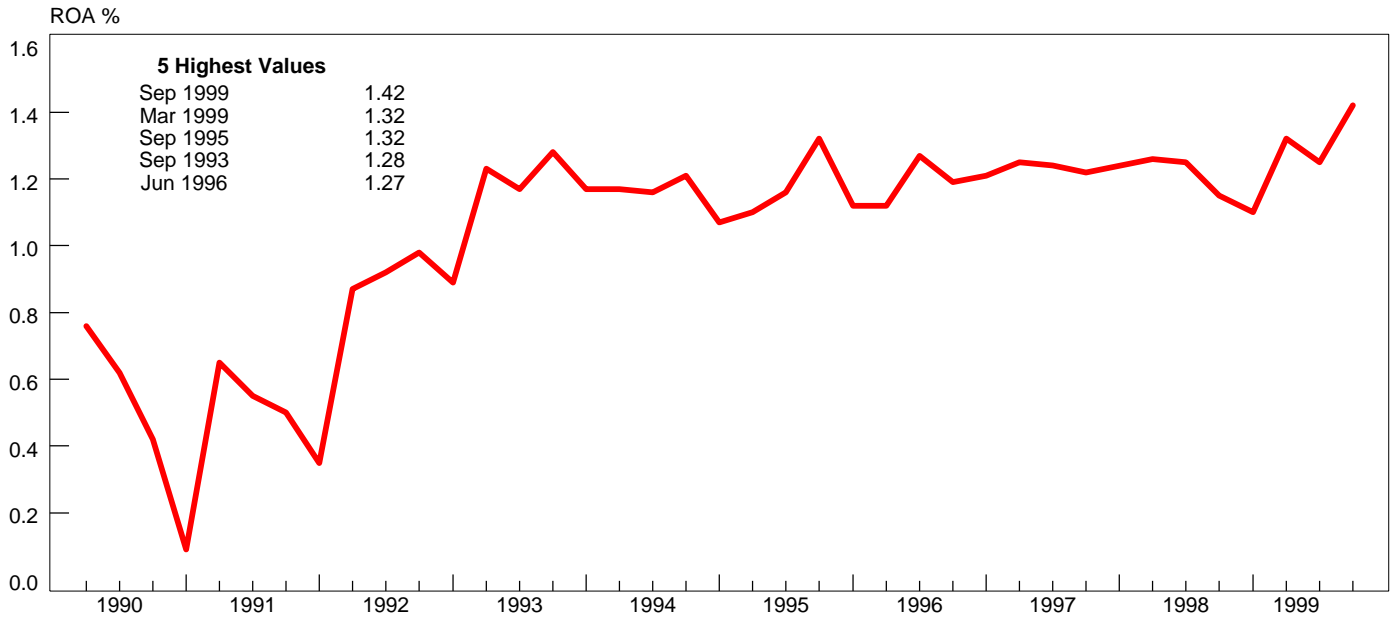
## Delinquency Rates, Loans to Individuals

1990 - 1999



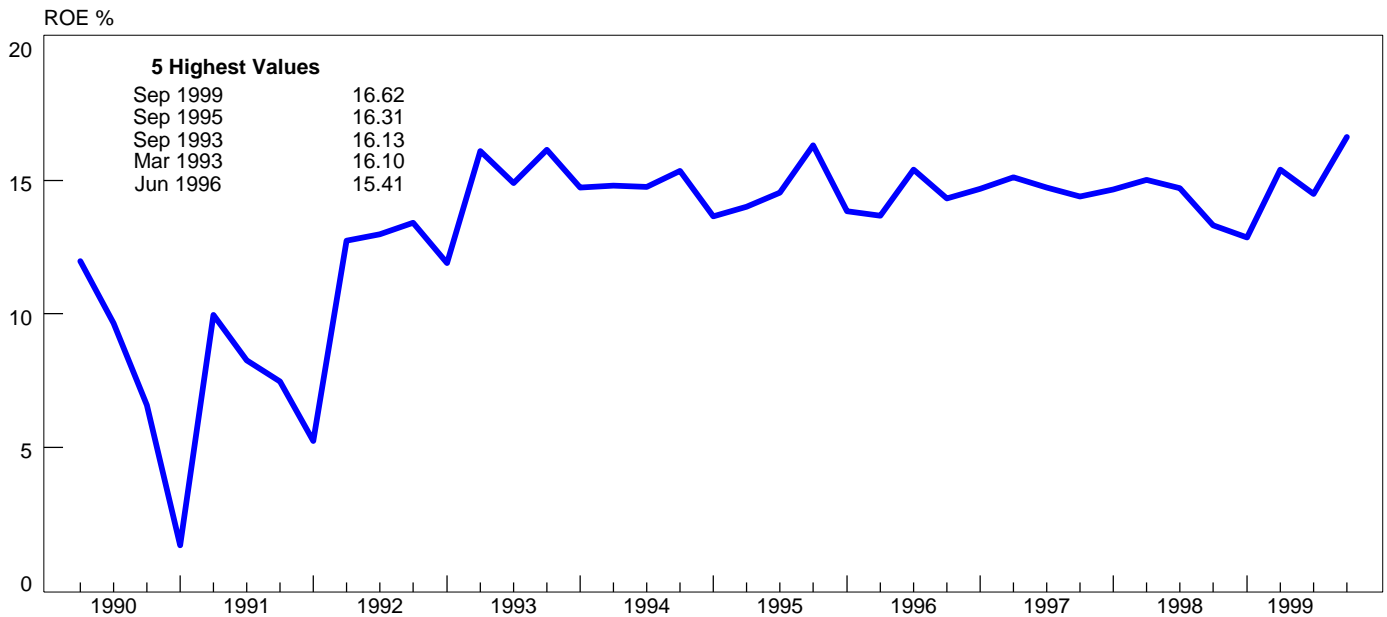
## Quarterly Return on Assets (ROA), Annualized

1990 - 1999



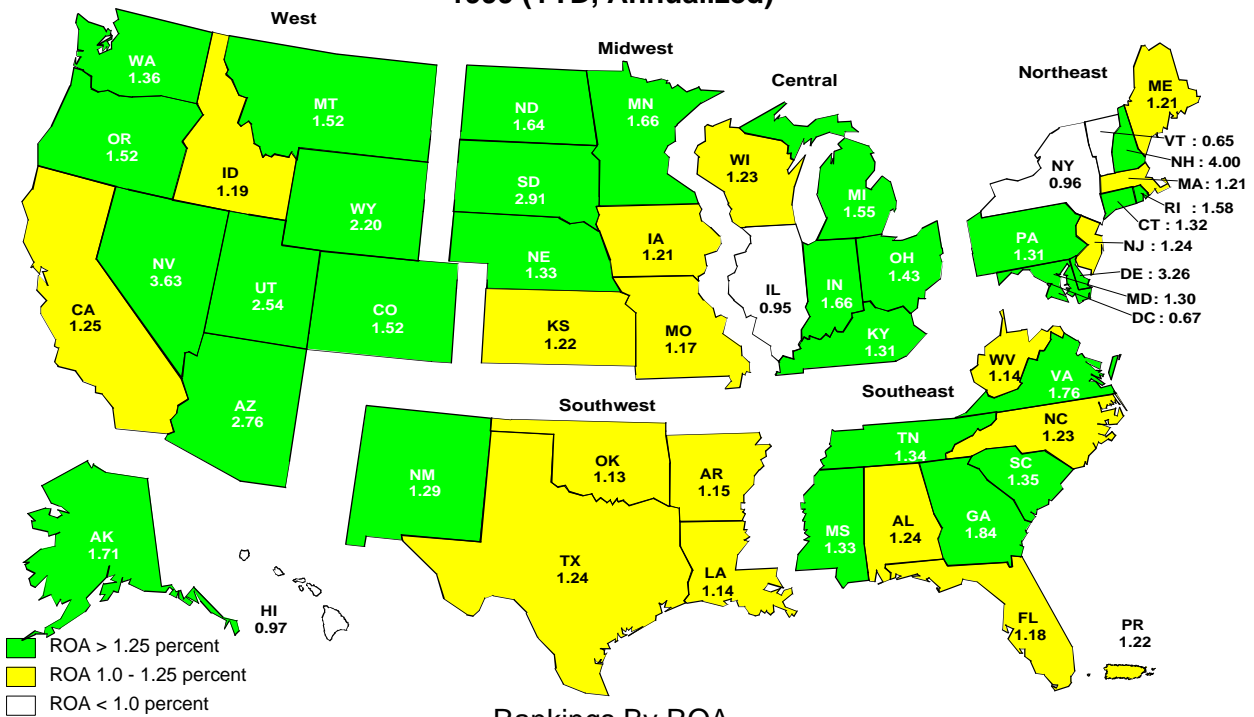
## Quarterly Return on Equity (ROE), Annualized

1990 - 1999





## Return On Assets (ROA) 1999 (YTD, Annualized)



### Rankings By ROA

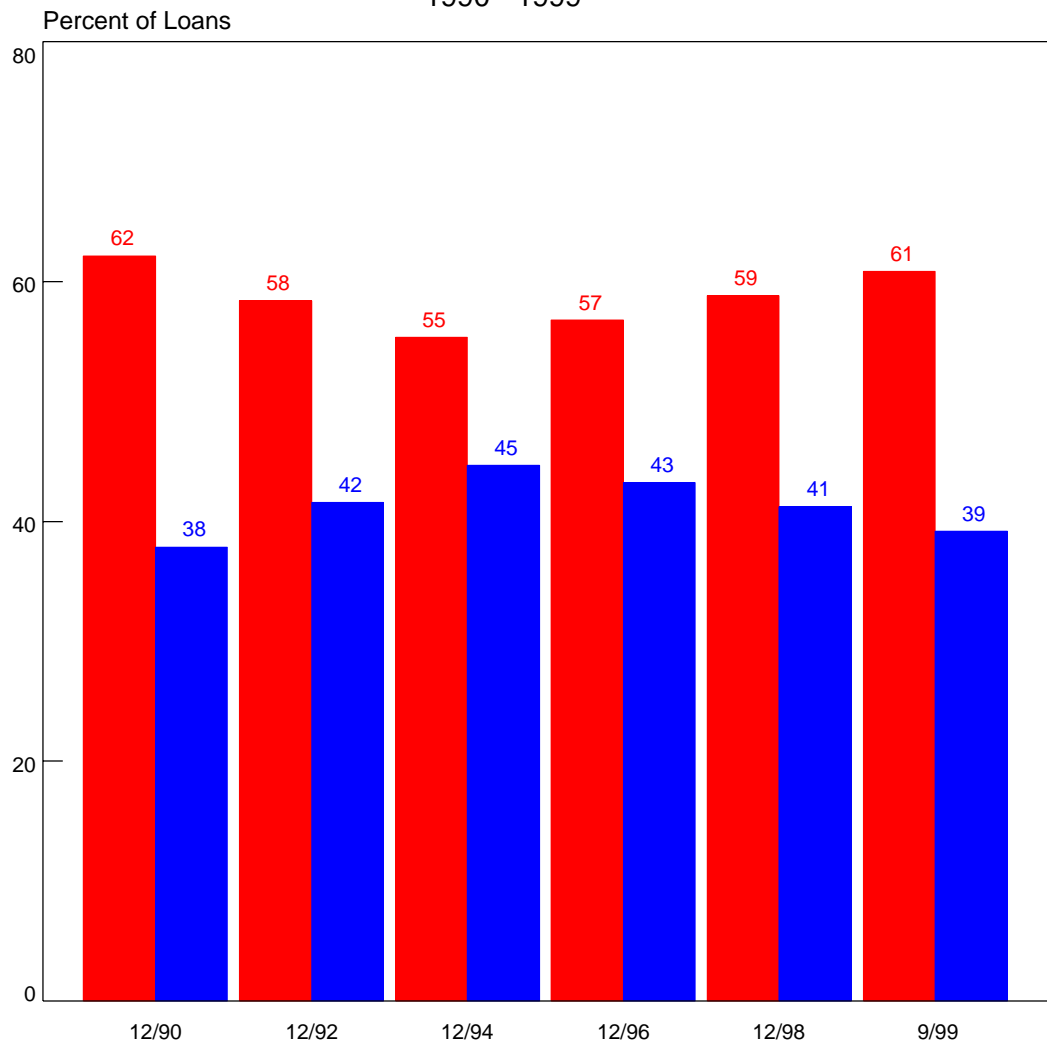
	No. of Inst. as of 9/30/99	YTD 1999	YTD 1998	Change*		No. of Inst. as of 9/30/99	YTD 1999	YTD 1998	Change*
1 New Hampshire	20	4.00	2.84	116	28 Maryland	77	1.30	1.24	6
2 Nevada	27	3.63	3.00	63	29 New Mexico	55	1.29	1.14	15
3 Delaware	32	3.26	3.05	21	30 California	328	1.25	0.89	36
4 South Dakota	103	2.91	2.43	48	31 Alabama	158	1.24	1.16	8
5 Arizona	46	2.76	2.38	38	32 New Jersey	75	1.24	1.25	(1)
6 Utah	48	2.54	2.40	14	33 Texas	759	1.24	1.17	7
7 Wyoming	49	2.20	2.71	(51)	34 North Carolina	70	1.23	1.21	2
8 Georgia	342	1.84	1.67	17	35 Wisconsin	343	1.23	1.24	(1)
9 Virginia	144	1.76	1.67	9	36 Kansas	389	1.22	1.31	(9)
10 Alaska	6	1.71	1.78	(7)	37 Puerto Rico	12	1.22	1.21	1
11 Indiana	164	1.66	1.41	25	38 Iowa	437	1.21	1.26	(5)
12 Minnesota	502	1.66	1.59	7	39 Maine	16	1.21	1.85	(64)
13 North Dakota	114	1.64	1.47	17	40 Massachusetts	44	1.21	1.18	3
14 Rhode Island	6	1.58	1.51	7	41 Idaho	17	1.19	1.36	(17)
15 Michigan	172	1.55	1.55	0	42 Florida	266	1.18	1.18	0
16 Colorado	189	1.52	1.49	3	43 Missouri	369	1.17	1.25	(8)
17 Montana	85	1.52	1.46	6	44 Arkansas	195	1.15	1.36	(21)
18 Oregon	44	1.52	2.06	(54)	45 Louisiana	155	1.14	1.23	(9)
19 Ohio	217	1.43	1.48	(5)	46 West Virginia	82	1.14	1.90	(76)
20 Washington	80	1.36	1.40	(4)	47 Oklahoma	303	1.13	1.20	(7)
21 South Carolina	79	1.35	1.39	(4)	48 Hawaii	11	0.97	0.86	11
22 Tennessee	202	1.34	1.40	(6)	49 New York	153	0.96	0.72	24
23 Mississippi	99	1.33	1.35	(2)	50 Illinois	728	0.95	1.07	(12)
24 Nebraska	305	1.33	1.35	(2)	51 District of Col.	6	0.67	0.79	(12)
25 Connecticut	25	1.32	0.86	46	52 Vermont	20	0.65	1.28	(63)
26 Kentucky	253	1.31	1.31	0					
27 Pennsylvania	194	1.31	1.41	(10)	U.S. and Terr.	8,621	1.33	1.22	11

\*YTD ROA minus ROA for the same period one year ago equals change in basis points. Basis point=1/100 of a percent.  
Results for four of the states with the highest ROAs (SD, NV, DE, & NH) were significantly influenced by the presence of large credit card operations.

## Credit Risk Diversification

### Consumer Loans versus Loans to Commercial Borrowers (as a Percent of Total Loans)

1990 - 1999



#### Loans (\$ Billions):

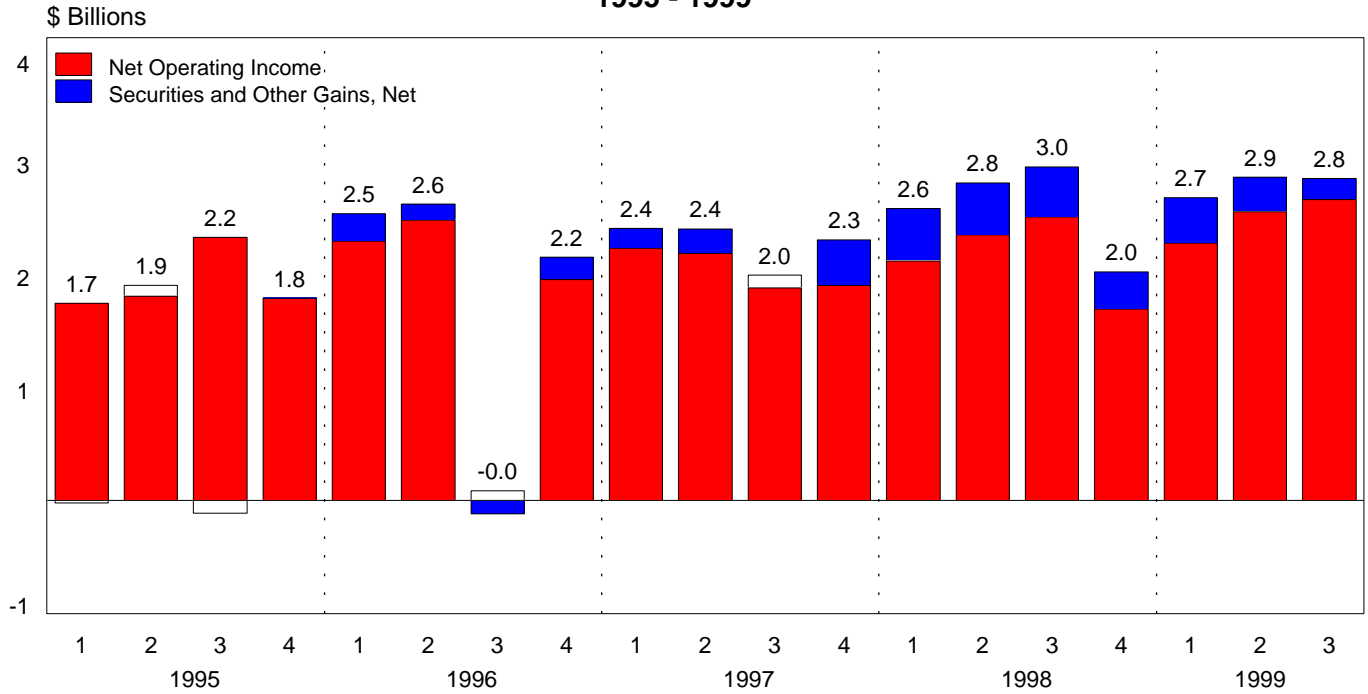
■ Commercial Borrowers	\$1,320	\$1,192	\$1,308	\$1,599	\$1,906	\$2,045
■ Consumer Loans	804	849	1,056	1,218	1,336	1,317

**Loans to Commercial Borrowers (Credit Risk Concentrated)** - These are loans that can have relatively large balances at risk to a single borrower. A single loan may represent a significant portion of an institution's capital or income. Therefore, a relatively small number of defaults could impair an institution's capital or income. These loans include commercial and industrial loans, commercial real estate, construction loans, and agricultural loans.

**Consumer Loans (Credit Risk Diversified)** - These are loans that typically have relatively small balances spread among a large number of borrowers. A number of defaults are likely but typically do not impair an institution's capital or income. These loans include consumer and credit card loans, 1-4 family residential mortgages and home equity loans.

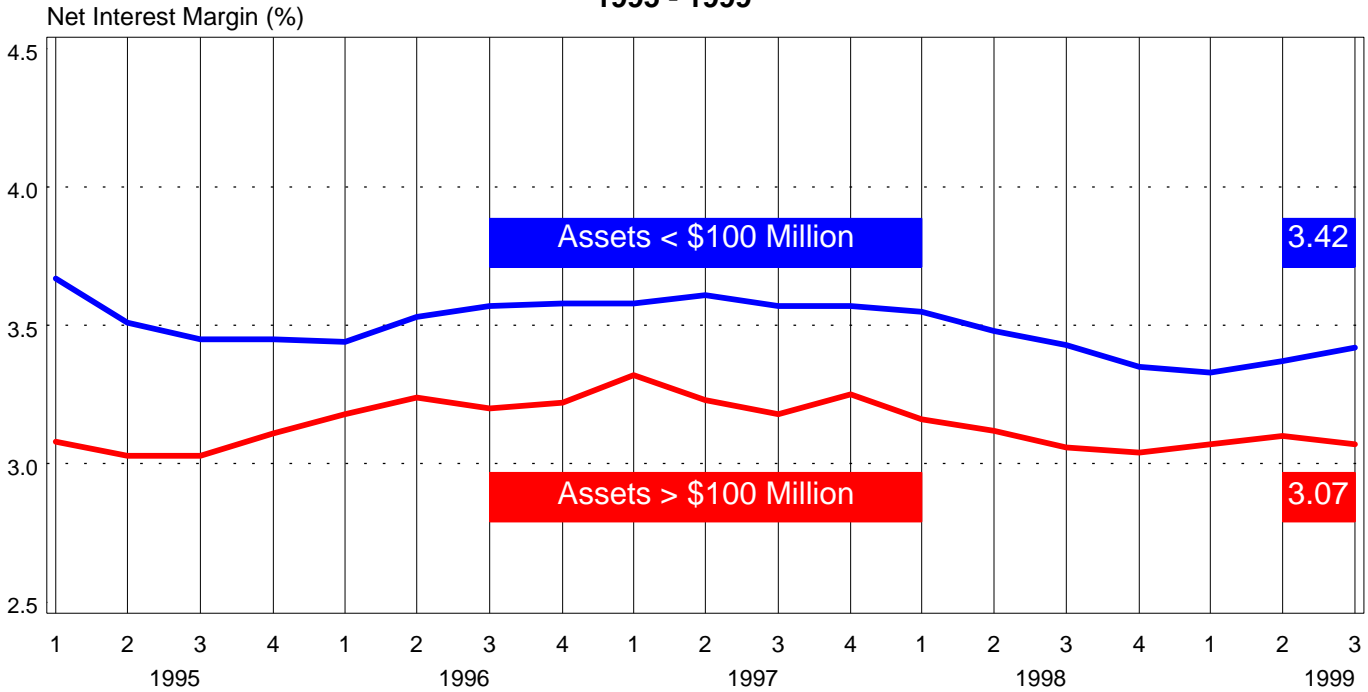
## Quarterly Net Income

1995 - 1999



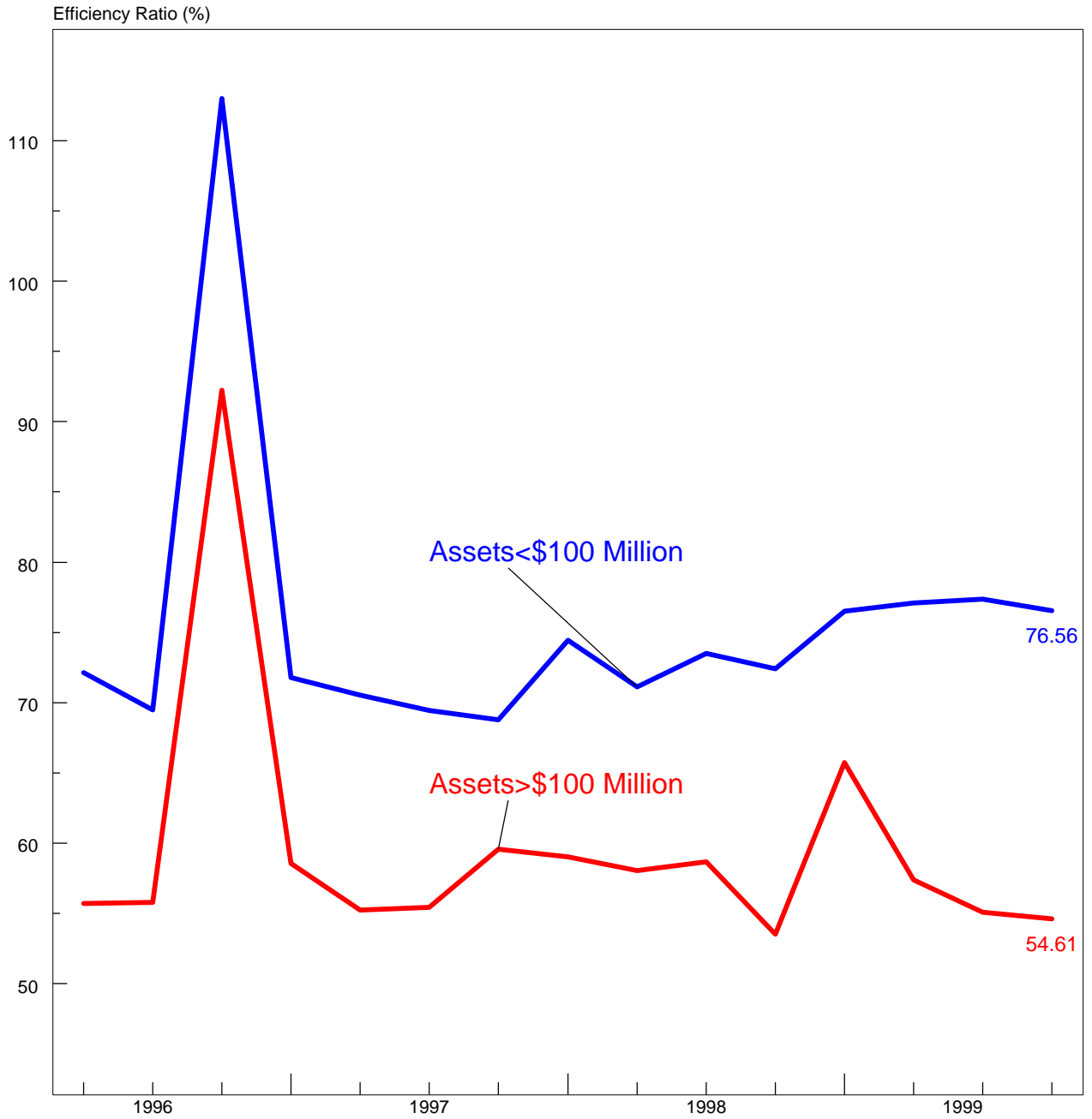
## Quarterly Net Interest Margins, Annualized

1995 - 1999



## Quarterly Efficiency Ratios\*

1996 - 1999

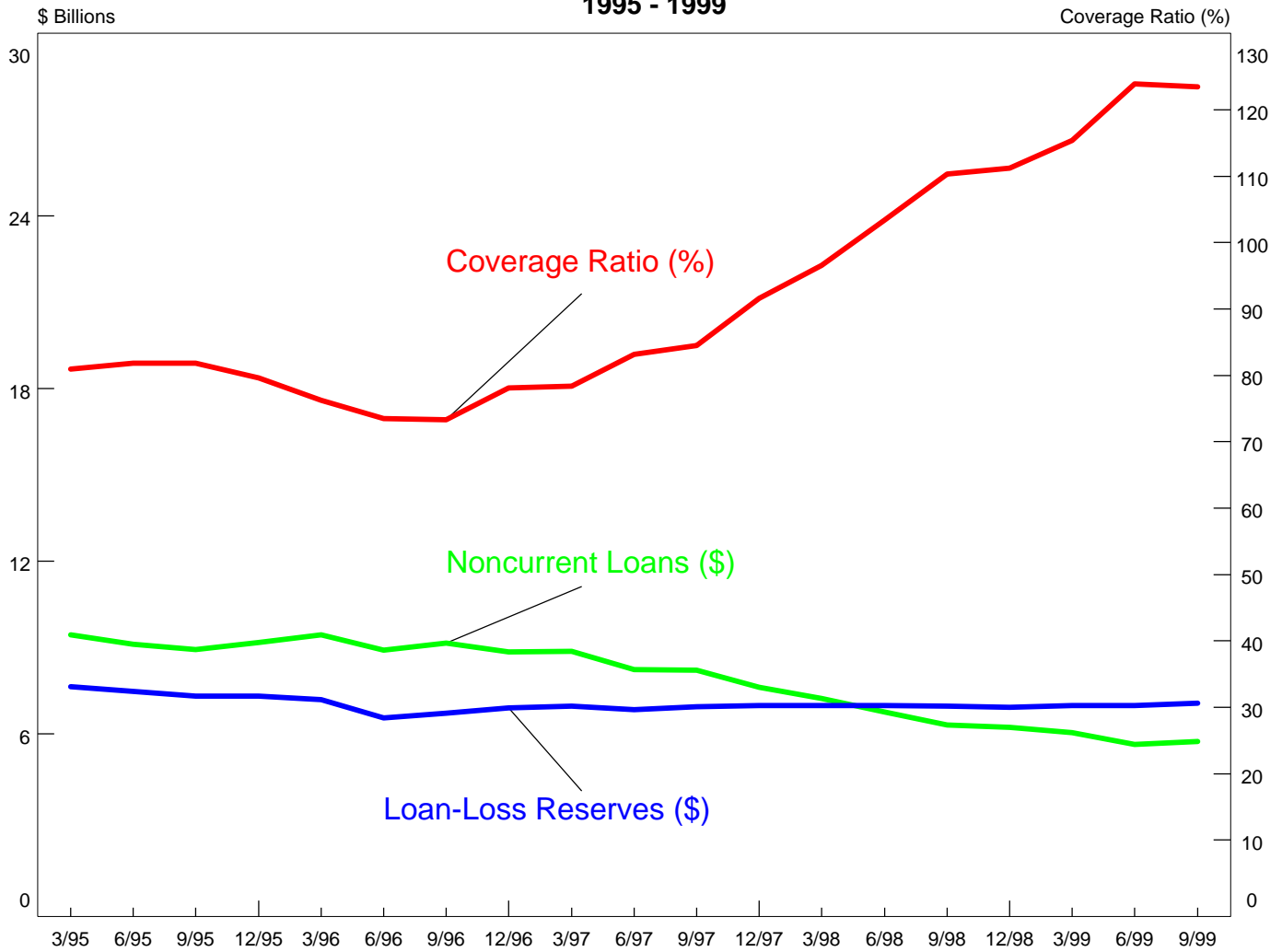


<b>Assets &lt;\$100 Million</b>	72.15	69.50	113.0	71.77	70.52	69.44	68.78	74.44	71.11	73.50	72.42	76.49	77.11	77.37	76.56
<b>Assets &gt;\$100 Million</b>	55.72	55.79	92.24	58.55	55.24	55.43	59.56	59.04	58.04	58.67	53.52	65.75	57.39	55.09	54.61
<b>Total</b>	56.48	56.43	93.21	59.15	55.92	56.07	59.99	59.73	58.62	59.30	54.27	66.16	58.13	55.90	55.41

\* Noninterest expense less amortization of intangible assets as a percent of net interest income plus noninterest income.

# Reserve Coverage Ratio\*

1995 - 1999



**Noncurrent Loans (\$ Billions)**

9.4 9.1 8.9 9.2 9.4 8.9 9.2 8.8 8.9 8.2 8.2 7.6 7.2 6.8 6.3 6.2 6.0 5.6 5.7

**Loan-Loss Reserves (\$ Billions)**

7.6 7.5 7.3 7.3 7.2 6.6 6.7 6.9 7.0 6.8 6.9 7.0 7.0 7.0 7.0 6.9 7.0 7.0 7.1

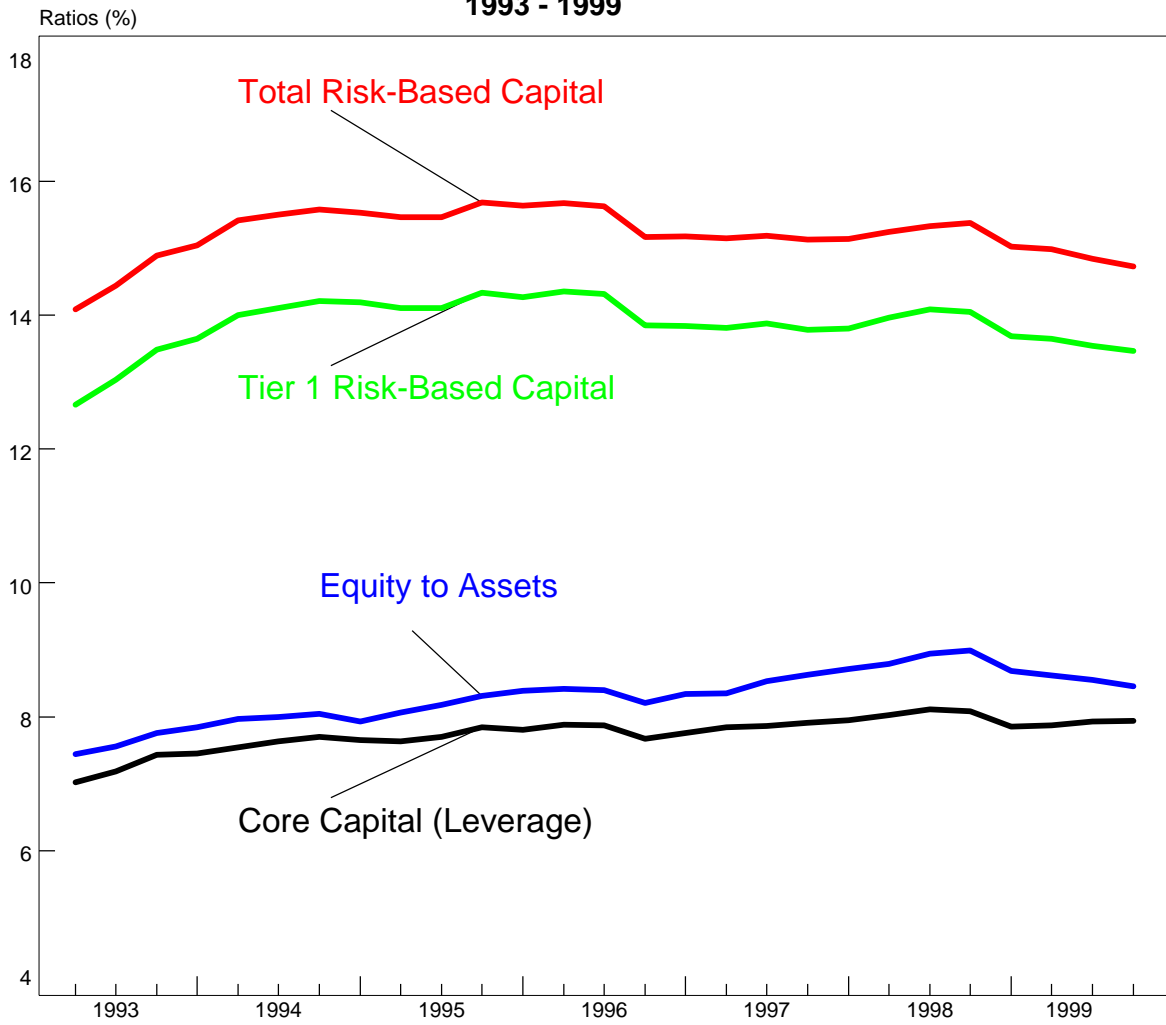
**Coverage Ratio (%)**

81 82 82 80 76 74 73 78 78 83 84 92 97 103 110 111 115 124 123

\*Loan-loss reserves to noncurrent loans.

# Capital Ratios

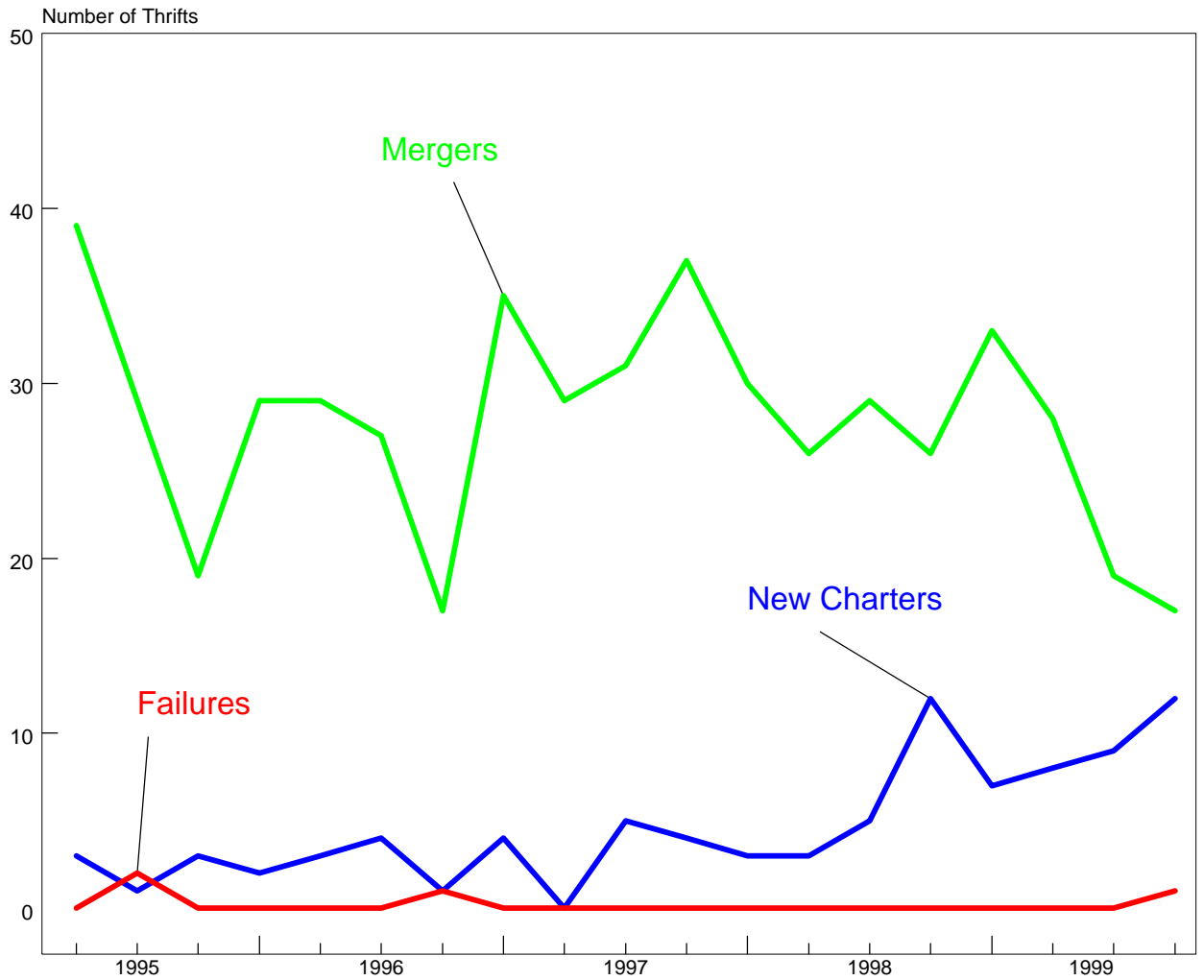
1993 - 1999



	12/93	12/94	12/95	12/96	12/97	12/98	9/99
<b>Total Risk-Based Capital</b>	<b>15.04</b>	<b>15.53</b>	<b>15.63</b>	<b>15.17</b>	<b>15.14</b>	<b>15.02</b>	<b>14.72</b>
<b>Tier 1 Risk-Based Capital</b>	<b>13.64</b>	<b>14.19</b>	<b>14.27</b>	<b>13.84</b>	<b>13.80</b>	<b>13.68</b>	<b>13.46</b>
<b>Equity to Assets</b>	<b>7.84</b>	<b>7.93</b>	<b>8.39</b>	<b>8.34</b>	<b>8.71</b>	<b>8.68</b>	<b>8.45</b>
<b>Core Capital (Leverage)</b>	<b>7.45</b>	<b>7.65</b>	<b>7.80</b>	<b>7.76</b>	<b>7.95</b>	<b>7.85</b>	<b>7.94</b>

## Changes in the Number of FDIC-Insured Savings Institutions

### Quarterly, 1995 - 1999

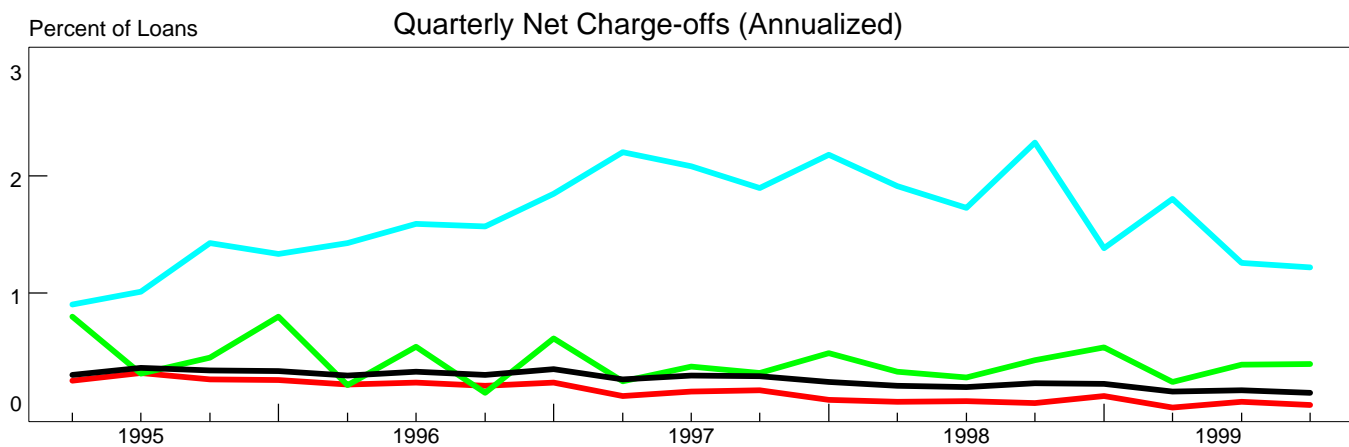
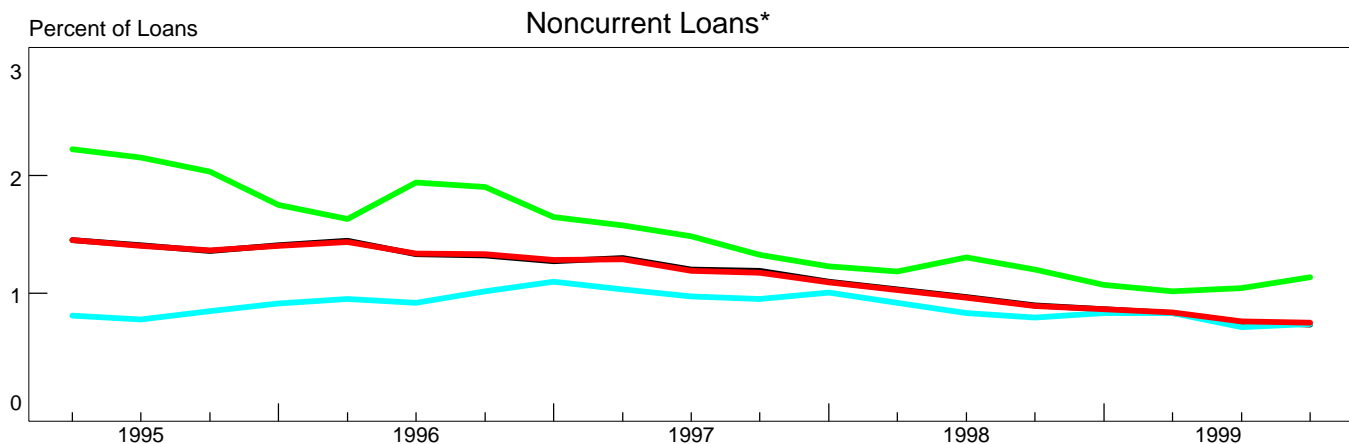
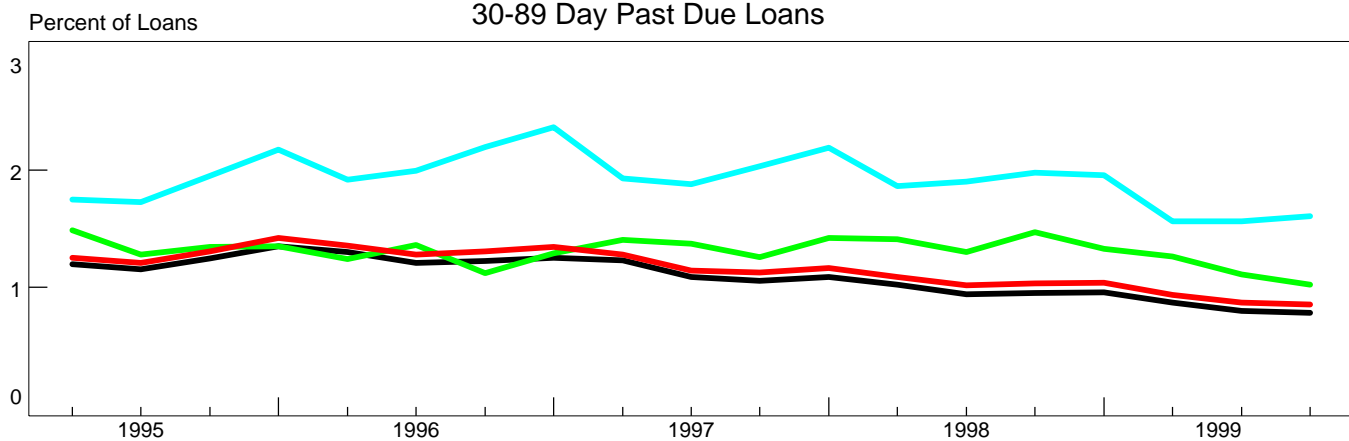


<b>New Charters</b>	3	1	3	2	3	4	1	4	0	5	4	3	3	5	12	7	8	9	12
<b>Mergers</b>	39	29	19	29	29	27	17	35	29	31	37	30	26	29	26	33	28	19	17
<b>Failures</b>	0	2	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	1
Other Changes, Net*	2	-6	-6	-3	1	-2	-1	-6	-9	-9	-6	-6	-1	-3	-2	2	-1	-5	3
No. of Thrifts at end of quarter	2,118	2,082	2,060	2,030	2,005	1,980	1,962	1,925	1,887	1,852	1,813	1,780	1,756	1,729	1,713	1,689	1,668	1,653	1,650
Net Change during quarter	-34	-36	-22	-30	-25	-25	-18	-37	-38	-35	-39	-33	-24	-27	-16	-24	-21	-15	-3

\* Includes charter conversions, voluntary liquidations, adjustments for open-bank assistance transactions and other changes.

# Loan Quality

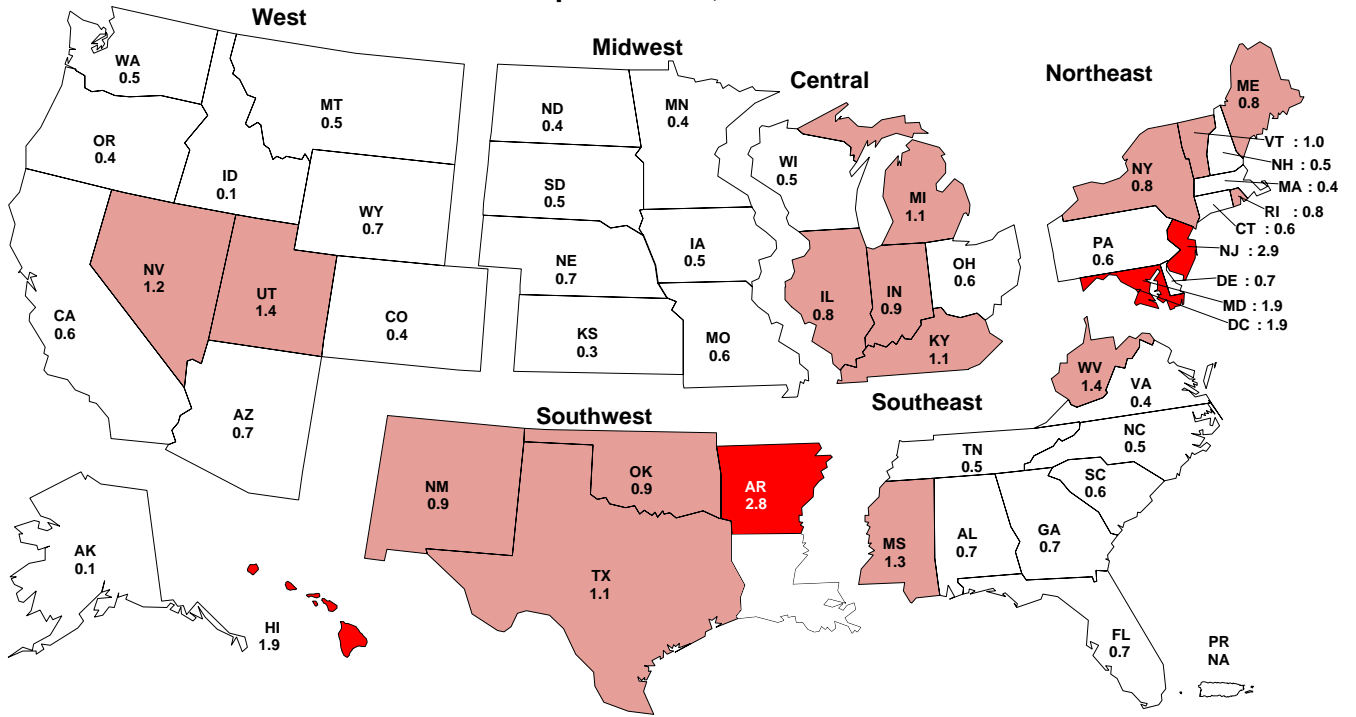
1995 - 1999



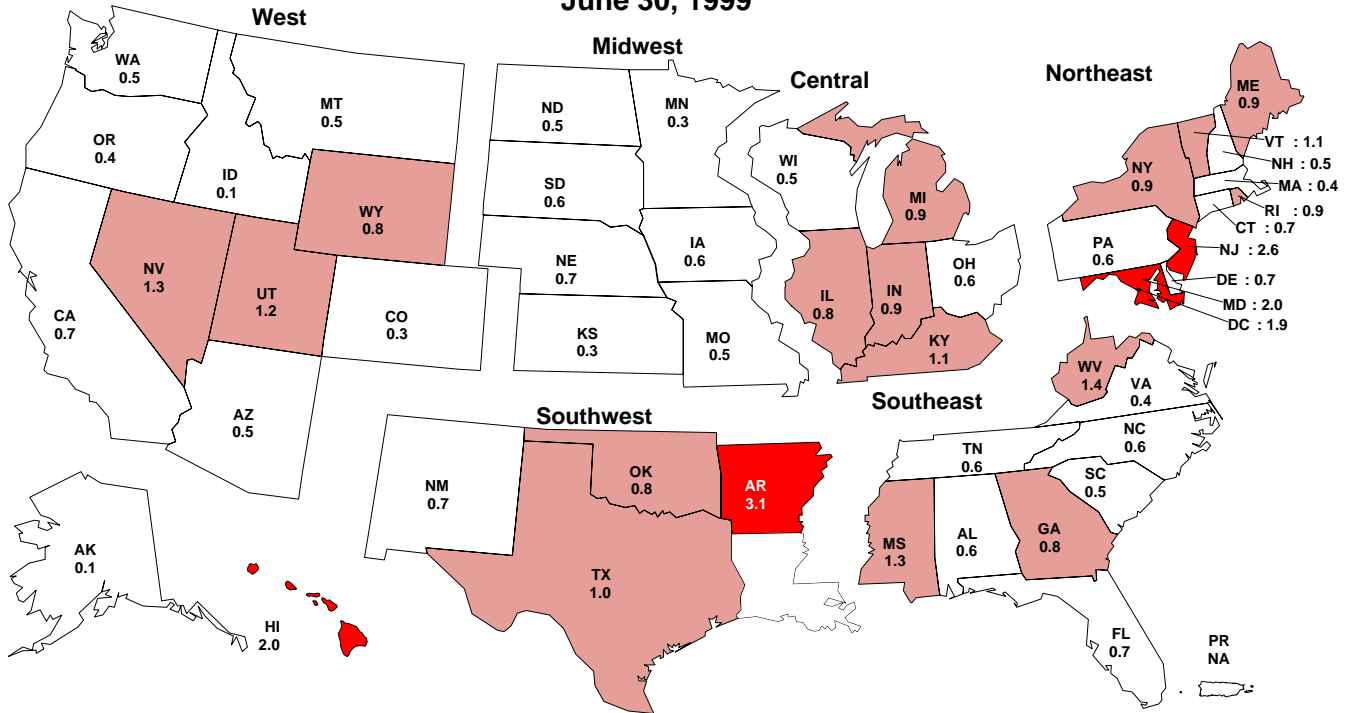
\*Loans past due 90 or more days or in nonaccrual status.



## Noncurrent Loan Rates\* September 30, 1999



## June 30, 1999



- Greater than 1.5%
- Between .75% and 1.5%
- Less than .75%

\* Noncurrent loan rates represent the percentage of loans that are past due 90 days or more or in nonaccrual status.

## Noncurrent Loan Rates\*

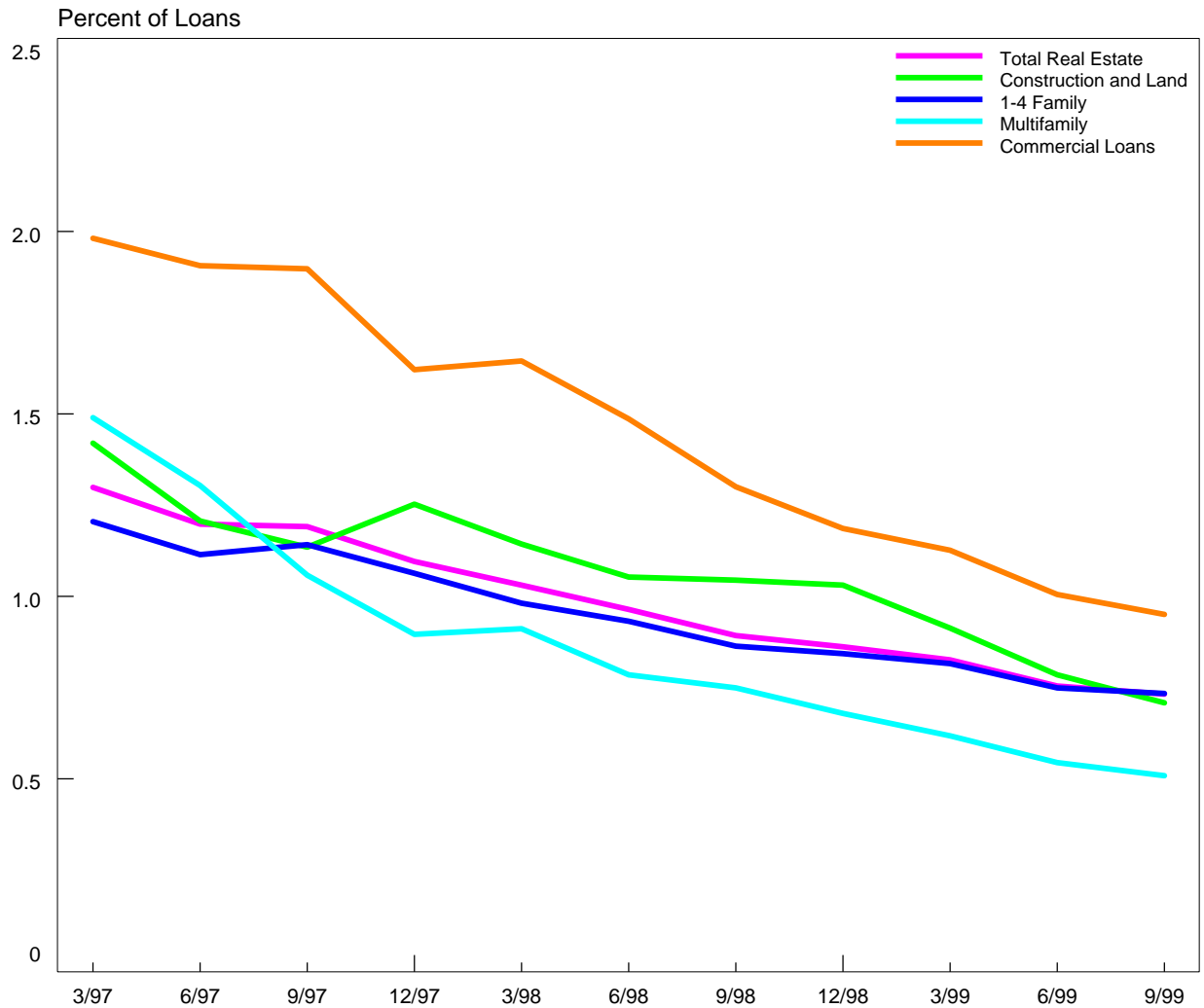
June 30, 1999 - September 30, 1999

	Total Loans		Commercial & Industrial		Real Estate		Loans to Individuals	
	9/30/99	6/30/99	9/30/99	6/30/99	9/30/99	6/30/99	9/30/99	6/30/99
New Jersey	2.86	2.63	1.28	1.20	2.93	2.70	0.54	0.63
Arkansas	2.78	3.14	0.51	0.77	3.49	3.89	0.15	0.19
Hawaii	1.94	2.03	1.87	1.78	2.00	2.09	0.50	0.47
District of Columbia	1.89	1.87	0.00	1.30	3.18	3.21	0.01	0.01
Maryland	1.89	2.02	1.44	1.46	2.00	2.14	0.25	0.28
Utah	1.39	1.20	0.00	0.00	1.40	1.16	1.27	1.56
West Virginia	1.37	1.39	4.26	4.08	1.21	1.16	1.82	3.00
Mississippi	1.31	1.34	0.26	0.57	1.34	1.39	1.15	0.92
Nevada	1.15	1.25	0.09	0.49	1.21	1.18	1.12	5.38
Kentucky	1.13	1.07	1.14	1.09	1.13	1.05	1.14	1.41
Texas	1.10	0.96	0.95	0.58	1.31	1.15	0.37	0.37
Michigan	1.06	0.89	4.16	1.19	1.01	0.91	0.33	0.29
Vermont	0.97	1.08	0.70	2.53	0.99	1.00	1.07	1.20
New Mexico	0.91	0.71	0.13	0.20	0.96	0.74	0.53	0.45
Oklahoma	0.91	0.81	0.26	0.34	0.23	0.23	11.75	10.53
Indiana	0.87	0.86	1.07	1.26	0.88	0.87	0.67	0.63
Maine	0.82	0.90	1.87	1.90	0.78	0.87	0.65	0.72
Rhode Island	0.81	0.88	1.41	1.39	0.79	0.86	0.66	0.82
New York	0.81	0.90	2.12	2.77	0.79	0.88	0.59	0.64
Illinois	0.79	0.83	1.75	1.88	0.69	0.71	1.18	1.34
Wyoming	0.73	0.78	5.97	6.84	0.52	0.50	0.63	0.99
Georgia	0.70	0.77	1.70	1.37	0.57	0.63	1.68	2.13
Arizona	0.70	0.46	0.00	0.00	0.70	0.46	0.00	0.20
Florida	0.69	0.71	1.31	1.13	0.67	0.70	0.56	0.53
Nebraska	0.68	0.70	1.32	0.82	0.68	0.71	0.57	0.60
Delaware	0.68	0.74	2.06	2.32	0.53	0.61	1.30	1.07
Alabama	0.67	0.63	1.08	2.22	0.72	0.61	0.34	0.61
Ohio	0.64	0.64	1.52	1.50	0.61	0.63	0.73	0.62
Pennsylvania	0.63	0.64	0.75	0.93	0.62	0.63	0.62	0.54
California	0.62	0.68	0.94	0.67	0.61	0.67	1.06	0.90
Connecticut	0.61	0.66	0.98	1.04	0.57	0.63	0.63	0.58
Missouri	0.60	0.53	2.72	1.15	0.51	0.49	1.24	1.04
South Carolina	0.55	0.48	0.86	0.54	0.52	0.46	0.69	0.67
Tennessee	0.54	0.58	0.22	0.36	0.63	0.66	0.37	0.39
South Dakota	0.53	0.56	0.29	0.51	0.29	0.24	1.33	1.47
Iowa	0.51	0.55	1.34	1.33	0.44	0.48	0.38	0.40
Washington	0.51	0.48	0.56	0.50	0.48	0.45	0.49	0.58
North Carolina	0.48	0.55	0.24	0.54	0.49	0.54	0.55	0.86
New Hampshire	0.48	0.54	0.55	0.59	0.51	0.61	0.28	0.21
Wisconsin	0.46	0.53	0.77	0.55	0.47	0.55	0.33	0.39
Montana	0.45	0.53	1.23	1.19	0.28	0.35	0.60	0.85
Virginia	0.41	0.43	0.94	0.79	0.30	0.35	0.60	0.61
Minnesota	0.40	0.32	1.48	0.79	0.32	0.28	0.35	0.31
North Dakota	0.40	0.51	0.87	1.47	0.41	0.52	0.24	0.22
Colorado	0.40	0.33	0.85	0.88	0.39	0.31	0.38	0.45
Massachusetts	0.38	0.40	0.72	0.66	0.36	0.39	0.24	0.26
Oregon	0.35	0.36	5.08	7.24	0.25	0.26	0.85	0.68
Louisiana	0.35	0.36	0.38	0.93	0.31	0.32	0.86	0.68
Kansas	0.31	0.34	0.34	0.46	0.30	0.33	0.49	0.62
Idaho	0.07	0.11	0.00	0.00	0.07	0.11	0.05	0.12
Alaska	0.05	0.06	0.00	0.00	0.06	0.07	0.00	0.00
Puerto Rico	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
U.S. and Territories	0.75	0.76	1.13	1.04	0.73	0.75	0.74	0.71

\* Noncurrent loan rates represent the percentage of loans in each category that are past due 90 days or more or in nonaccrual status.

## Noncurrent Real Estate Loan Rates by Type\*

1997 - 1999

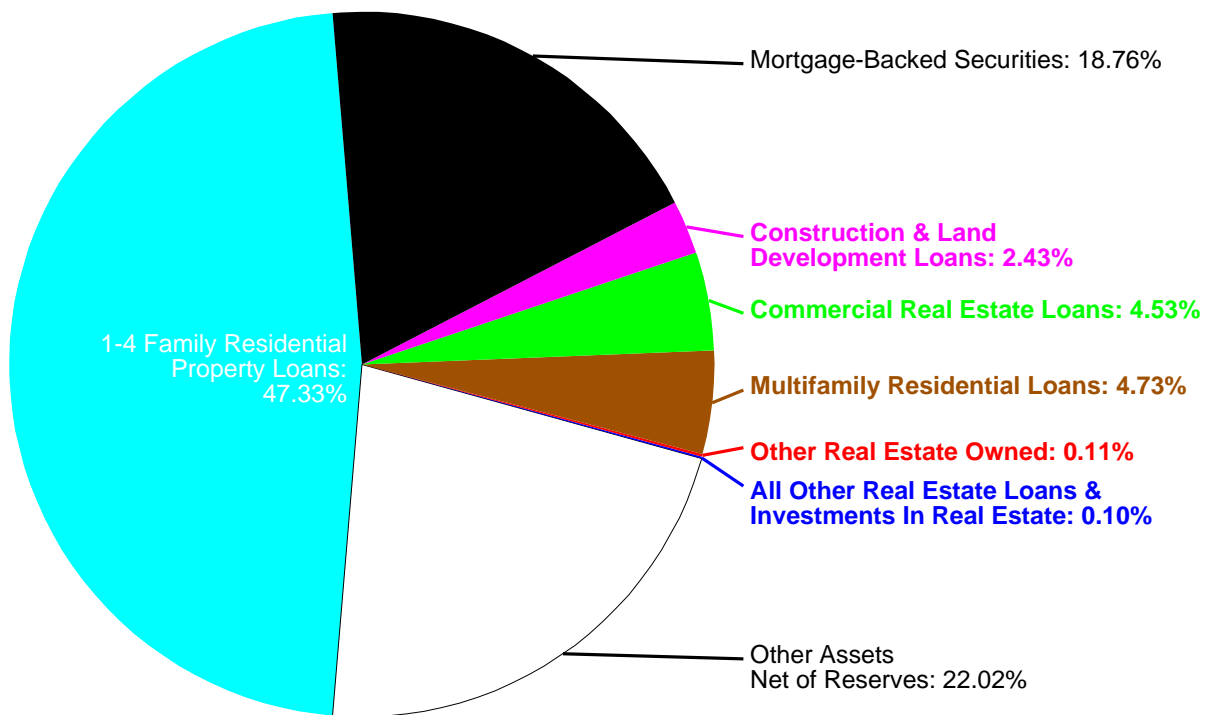


<b>Construction and Land</b>	<b>1.42</b>	<b>1.21</b>	<b>1.14</b>	<b>1.25</b>	<b>1.14</b>	<b>1.05</b>	<b>1.04</b>	<b>1.03</b>	<b>0.91</b>	<b>0.79</b>	<b>0.71</b>
<b>1-4 Family</b>	<b>1.20</b>	<b>1.11</b>	<b>1.14</b>	<b>1.06</b>	<b>0.98</b>	<b>0.93</b>	<b>0.86</b>	<b>0.84</b>	<b>0.82</b>	<b>0.75</b>	<b>0.73</b>
<b>Multifamily</b>	<b>1.49</b>	<b>1.30</b>	<b>1.06</b>	<b>0.90</b>	<b>0.91</b>	<b>0.79</b>	<b>0.75</b>	<b>0.68</b>	<b>0.62</b>	<b>0.54</b>	<b>0.51</b>
<b>Commercial</b>	<b>1.98</b>	<b>1.91</b>	<b>1.90</b>	<b>1.62</b>	<b>1.65</b>	<b>1.49</b>	<b>1.30</b>	<b>1.19</b>	<b>1.13</b>	<b>1.01</b>	<b>0.95</b>
<b>Total</b>	<b>1.30</b>	<b>1.20</b>	<b>1.19</b>	<b>1.10</b>	<b>1.03</b>	<b>0.96</b>	<b>0.89</b>	<b>0.86</b>	<b>0.83</b>	<b>0.75</b>	<b>0.73</b>

\*Noncurrent loan rates represent the percentage of loans in each category that are past due 90 days or more or in nonaccrual status.

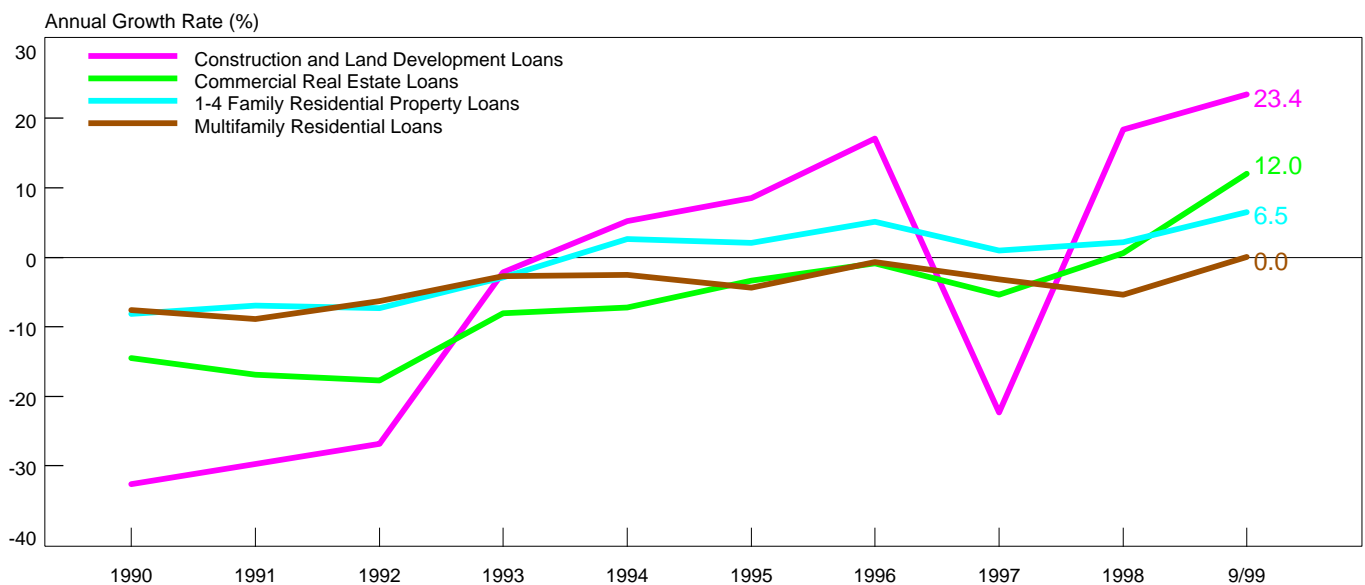
## Real Estate Assets as a Percent of Total Assets

September 30, 1999



## Real Estate Loan Growth Rates\*

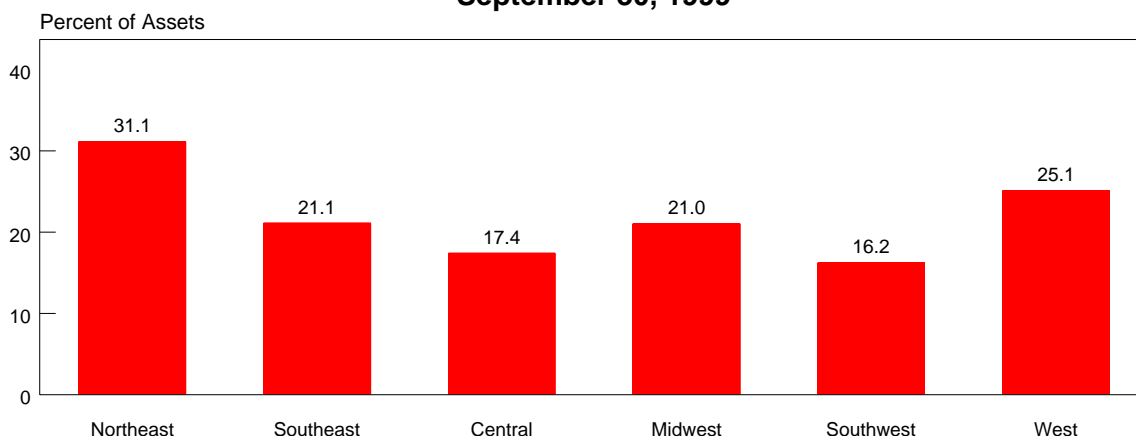
1990 - 1999



\* Growth rate for most recent twelve-month period.  
Beginning in March 1997, TFR filers report balances net of loans in process.

## Total Securities\* as a Percent of Assets

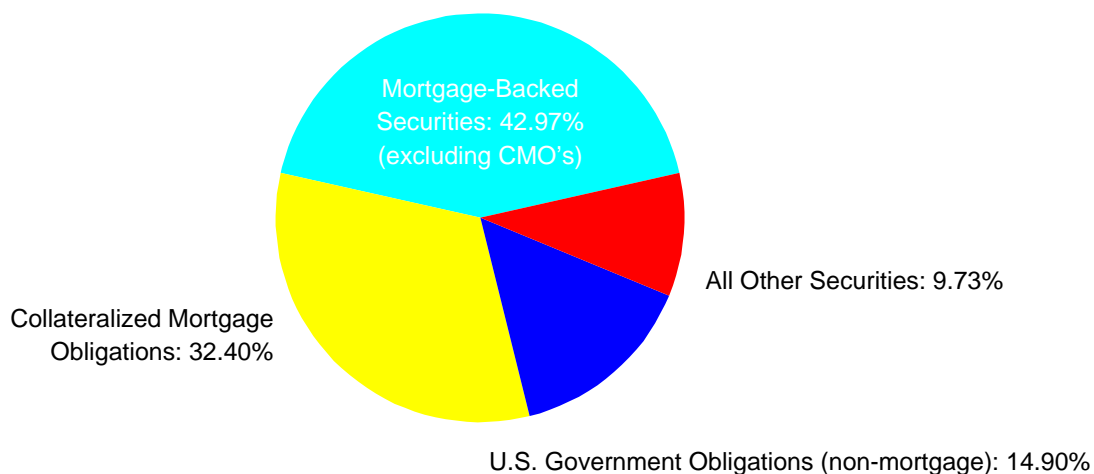
September 30, 1999



### Total Securities\* (\$ Billions)

	9/97	12/97	3/98	6/98	9/98	12/98	3/99	6/99	9/99
U.S. Government Obligations (non-mortgage)	\$46	\$46	\$45	\$43	\$39	\$37	\$40	\$41	\$43
Mortgage-Backed Securities (excluding CMO's)	132	131	128	123	119	118	125	125	123
Collateralized Mortgage Obligations	51	50	55	65	74	89	98	96	93
All Other Securities	<u>19</u>	<u>22</u>	<u>21</u>	<u>22</u>	<u>24</u>	<u>25</u>	<u>26</u>	<u>28</u>	<u>28</u>
<b>Total Securities</b>	<b>247</b>	<b>249</b>	<b>249</b>	<b>252</b>	<b>255</b>	<b>269</b>	<b>288</b>	<b>290</b>	<b>286</b>
Securities as a Percent of Assets	24.21%	24.23%	23.95%	24.12%	24.14%	24.75%	25.94%	25.77%	24.90%
<b>Memoranda:</b>									
Amortized Cost of Total Held-to-Maturity Sec.	113	103	99	98	94	90	92	94	89
Fair Value of Total Available-for-Sale Sec.	134	145	150	154	161	179	196	196	197

### Total Securities\* September 30, 1999



\*Excludes trading account assets for savings institutions filing a Call Report. Trading account assets for savings institutions filing a TFR are netted out of "All Other Securities".

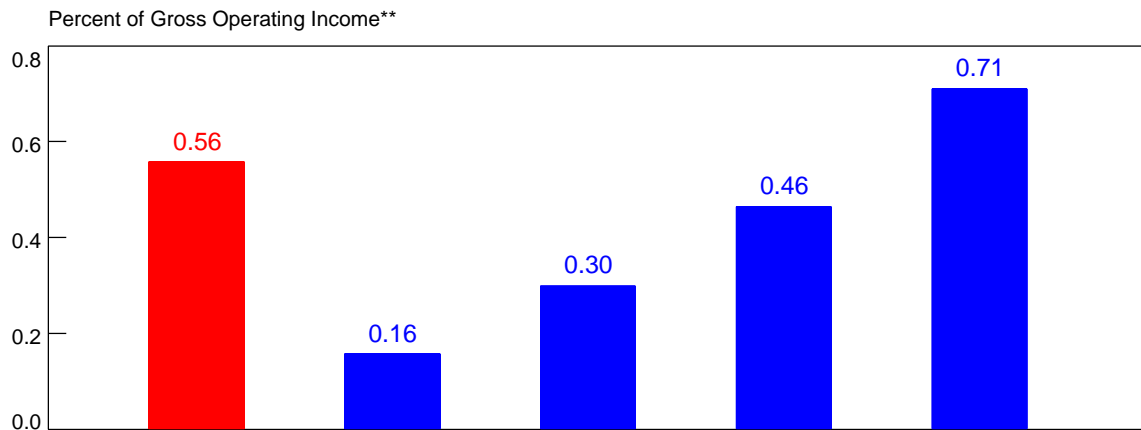
## Mutual Fund and Annuity Sales\*

1998 - 1999

Quarterly Sales (\$ Millions)	9/98	12/98	3/99	6/99	9/99
Money Market Funds	\$ 560	\$ 658	\$ 645	\$ 474	\$ 502
Debt Securities Funds	792	878	711	741	545
Equity Securities	839	902	796	827	646
Other Mutual Funds	259	189	245	346	335
Annuities	1,233	1,127	1,268	1,545	1,670
Proprietary Mutual Fund and Annuity Sales included above	561	900	500	868	700

\*Domestic office sales of proprietary, private label and third-party funds and annuities. Does not reflect redemptions.

## Fee Income from Sales and Service of Mutual Funds and Annuities 1999 YTD



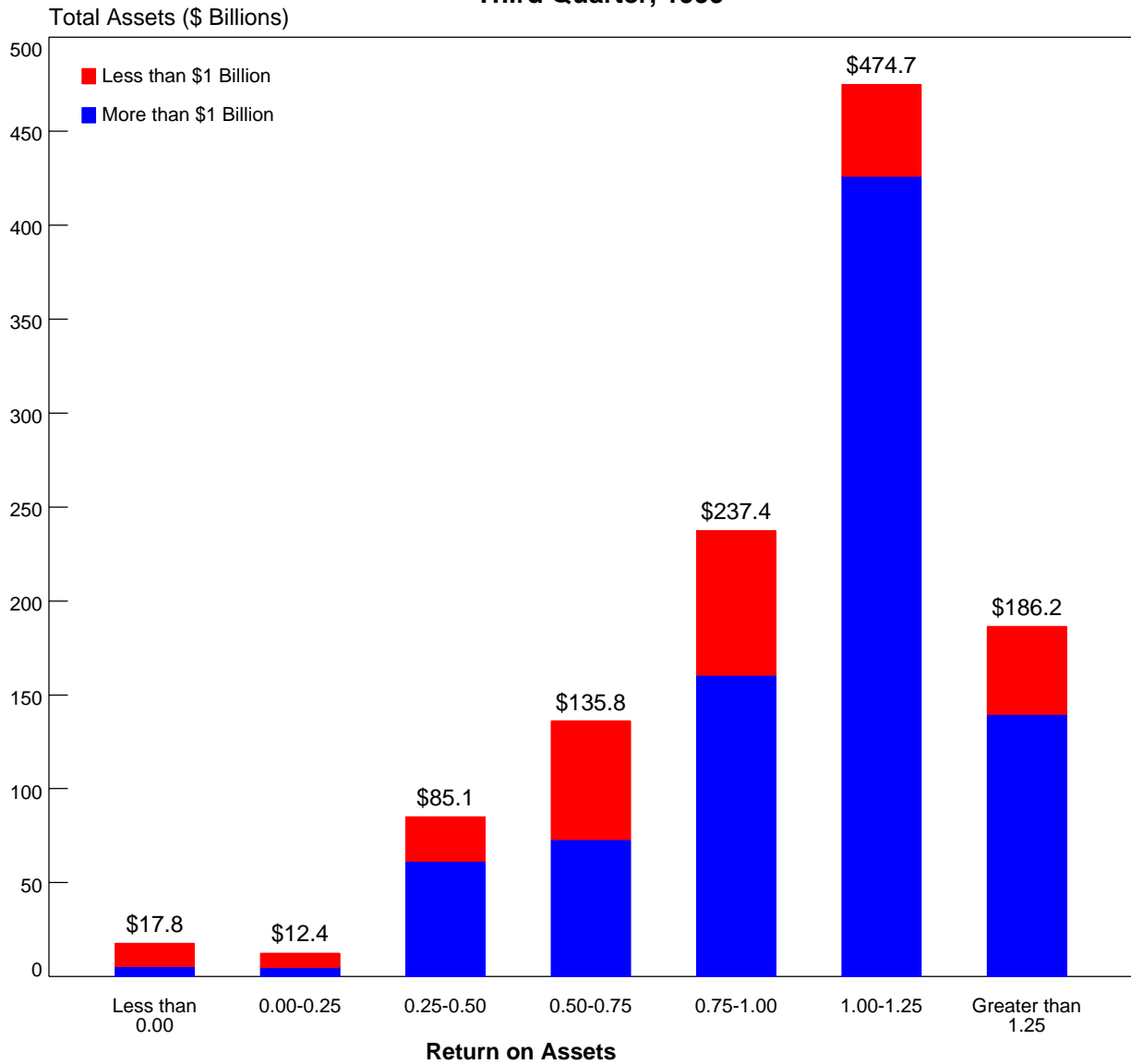
(\$ Millions)	All Institutions	Under \$100 Million	\$100 Million to \$1 Billion	\$1 Billion to \$5 Billion	Over \$5 Billion
Mutual Fund and Annuity Fee Income	<b>\$355</b>	<b>\$3</b>	<b>\$40</b>	<b>\$59</b>	<b>\$253</b>
Gross Operating Income	<b>\$63,646</b>	<b>\$2,042</b>	<b>\$13,326</b>	<b>\$12,689</b>	<b>\$35,588</b>
Number of Institutions Reporting These Fees	<b>355</b>	<b>27</b>	<b>231</b>	<b>71</b>	<b>26</b>
Percent of Institutions Reporting These Fees	<b>21.5%</b>	<b>4.0%</b>	<b>27.8%</b>	<b>64.0%</b>	<b>72.2%</b>

\*\*Gross operating income is the total of interest income and noninterest income.

# Return on Assets (ROA)

## By Asset Size

Third Quarter, 1999



### Total Assets

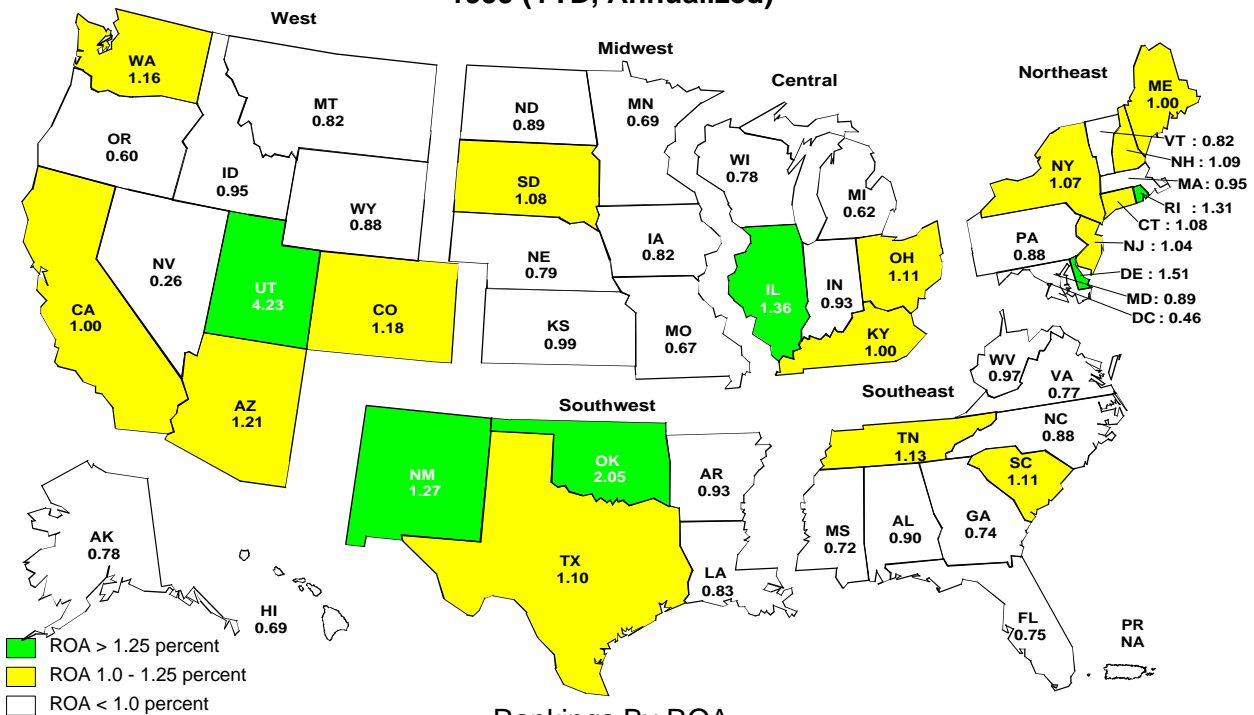
Less than \$1 Billion	12.4	7.3	23.5	62.7	76.8	48.7	46.5
More than \$1 Billion	5.4	5.1	61.6	73.1	160.7	426.0	139.7

### Number of Institutions

Less than \$1 Billion	134	77	197	336	359	198	202
More than \$1 Billion	3	2	10	21	34	42	35
Total	137	79	207	357	393	240	237

# Return on Assets (ROA)

1999 (YTD, Annualized)



Rankings By ROA

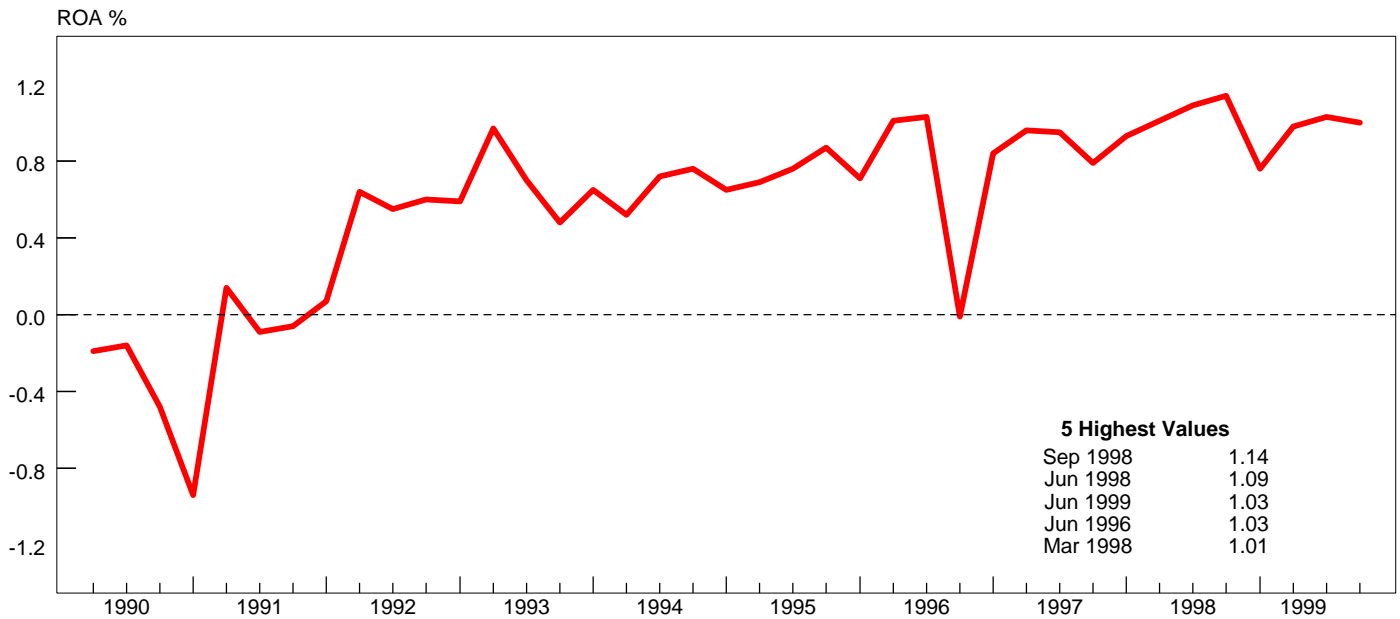
	No. of Inst. as of 9/30/99	YTD 1999	YTD 1998	Change*		No. of Inst. as of 9/30/99	YTD 1999	YTD 1998	Change*
1 Utah	4	4.23	1.14	309	28 Alabama	12	0.90	0.84	6
2 Oklahoma	11	2.05	1.88	17	29 Maryland	66	0.89	0.71	18
3 Delaware	4	1.51	0.52	99	30 North Dakota	3	0.89	0.91	(2)
4 Illinois	120	1.36	0.99	37	31 North Carolina	48	0.88	0.91	(3)
5 Rhode Island	6	1.31	1.69	(38)	32 Pennsylvania	117	0.88	0.79	9
6 New Mexico	10	1.27	1.28	(1)	33 Wyoming	4	0.88	0.98	(10)
7 Arizona	3	1.21	0.95	26	34 Louisiana	33	0.83	0.90	(7)
8 Colorado	11	1.18	0.85	33	35 Iowa	24	0.82	0.91	(9)
9 Washington	22	1.16	1.24	(8)	36 Montana	5	0.82	0.86	(4)
10 Tennessee	25	1.13	1.18	(5)	37 Vermont	5	0.82	0.75	7
11 Ohio	137	1.11	1.13	(2)	38 Nebraska	13	0.79	0.84	(5)
12 South Carolina	32	1.11	1.08	3	39 Alaska	2	0.78	0.98	(20)
13 Texas	51	1.10	1.17	(7)	40 Wisconsin	44	0.78	1.10	(32)
14 New Hampshire	19	1.09	1.27	(18)	41 Virginia	20	0.77	1.62	(85)
15 Connecticut	48	1.08	1.04	4	42 Florida	47	0.75	0.72	3
16 South Dakota	4	1.08	1.13	(5)	43 Georgia	28	0.74	0.92	(18)
17 New York	86	1.07	1.04	3	44 Mississippi	9	0.72	0.90	(18)
18 New Jersey	72	1.04	1.16	(12)	45 Hawaii	3	0.69	0.66	3
19 California	46	1.00	1.15	(15)	46 Minnesota	22	0.69	0.74	(5)
20 Kentucky	37	1.00	0.97	3	47 Missouri	44	0.67	1.13	(46)
21 Maine	28	1.00	1.05	(5)	48 Michigan	23	0.62	0.70	(8)
22 Kansas	17	0.99	0.94	5	49 Oregon	7	0.60	2.07	(147)
23 West Virginia	7	0.97	0.74	23	50 District of Col.	1	0.46	1.71	(125)
24 Idaho	2	0.95	0.97	(2)	51 Nevada	2	0.26	NA	NM
25 Massachusetts	186	0.95	1.09	(14)	52 Puerto Rico	0	NA	NA	NM
26 Arkansas	9	0.93	0.81	12					
27 Indiana	68	0.93	1.36	(43)	U.S. and Terr.	1,650	1.01	1.09	(8)

\*YTD ROA minus ROA for the same period one year ago equals change in basis points. Basis point = 1/100 of a percent.



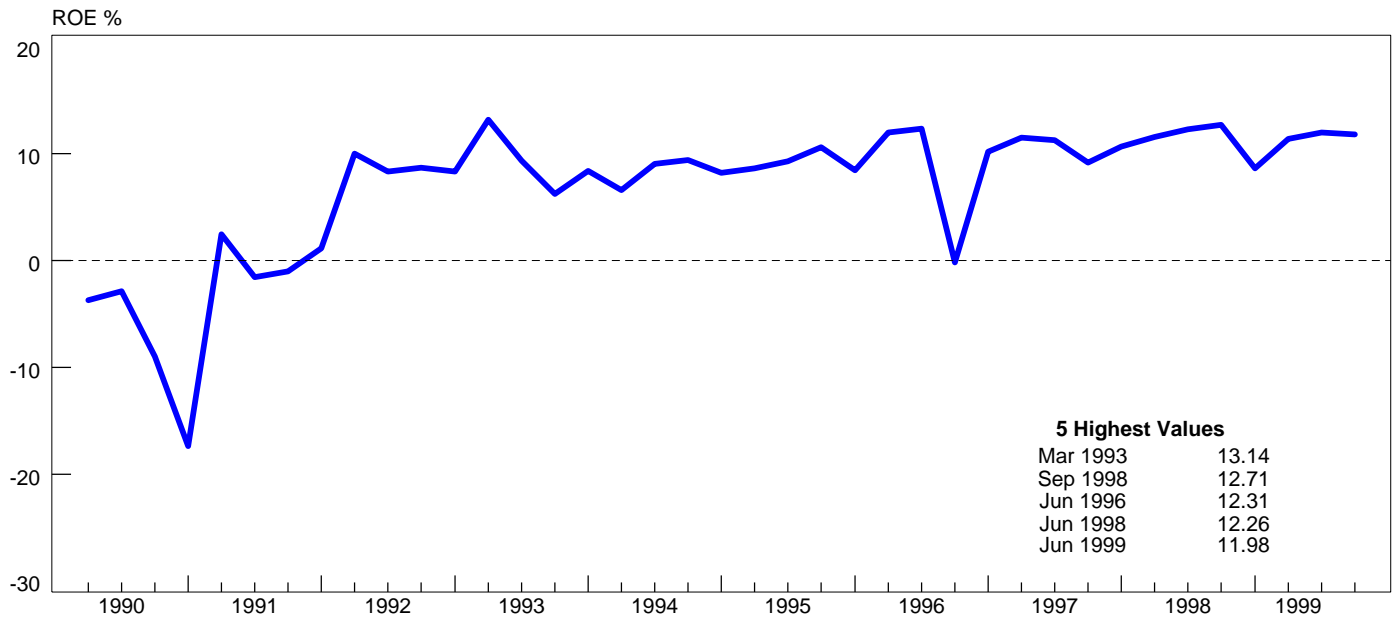
## Quarterly Return on Assets (ROA), Annualized

1990 - 1999

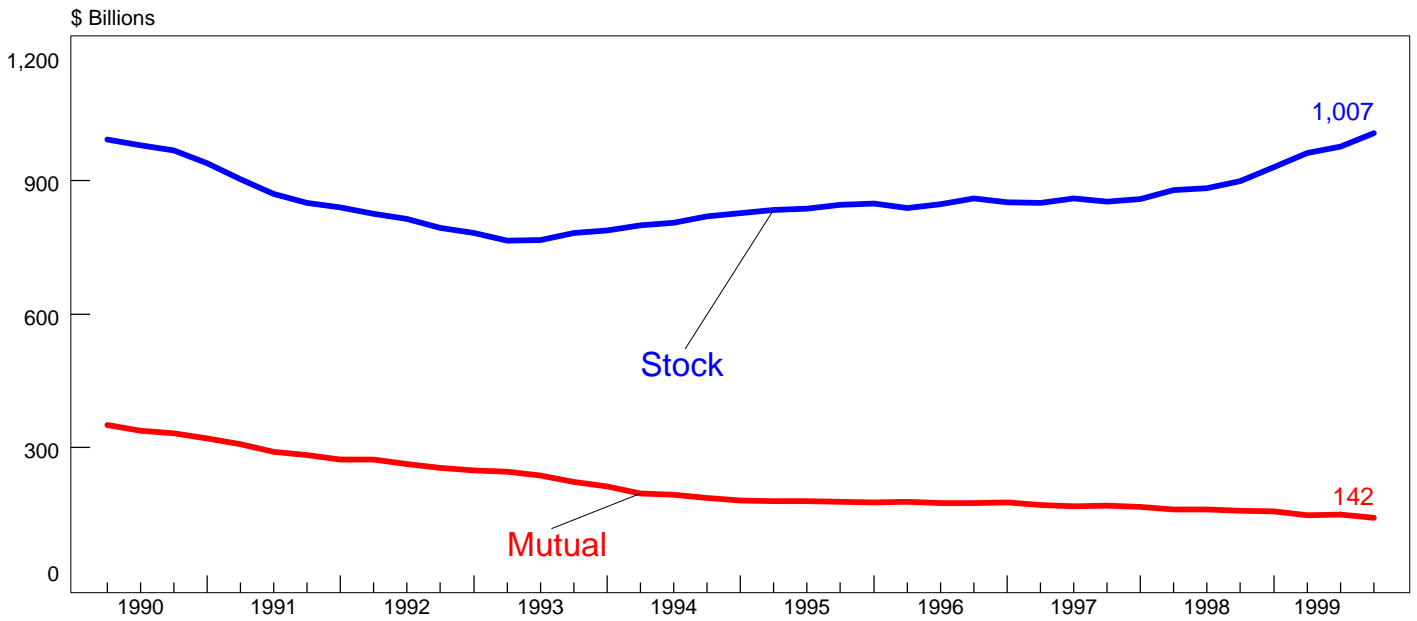


## Quarterly Return on Equity (ROE), Annualized

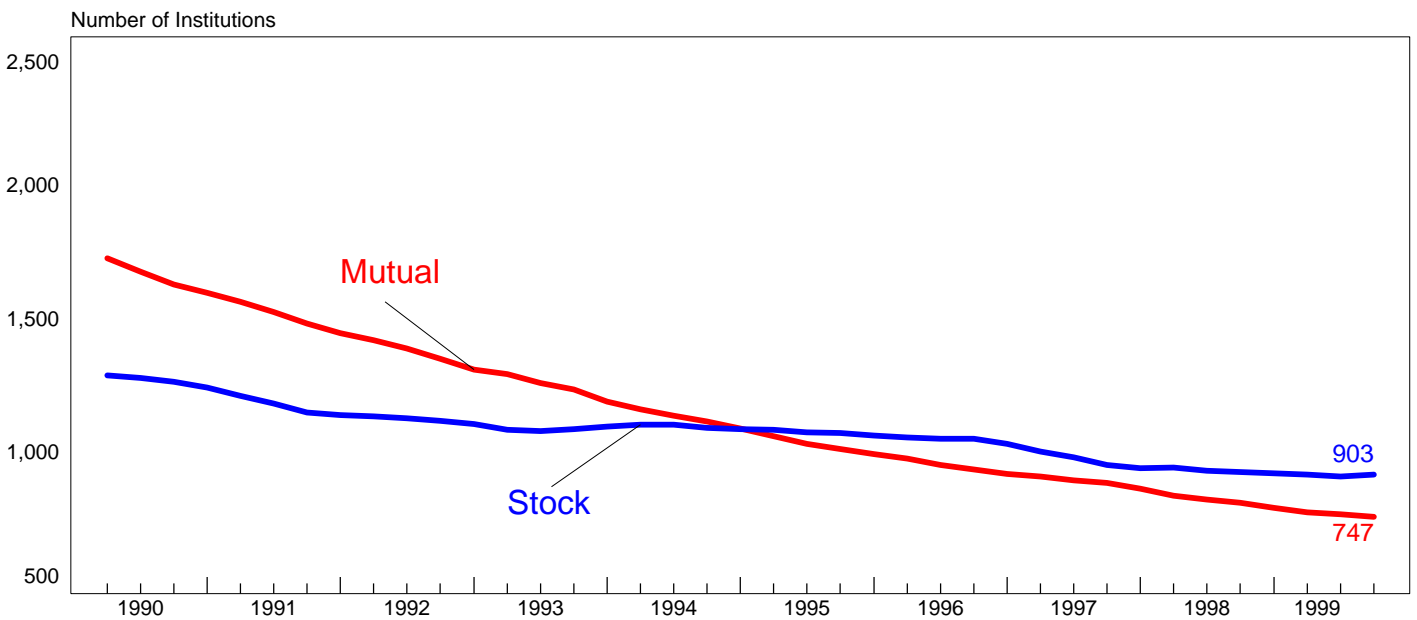
1990 - 1999



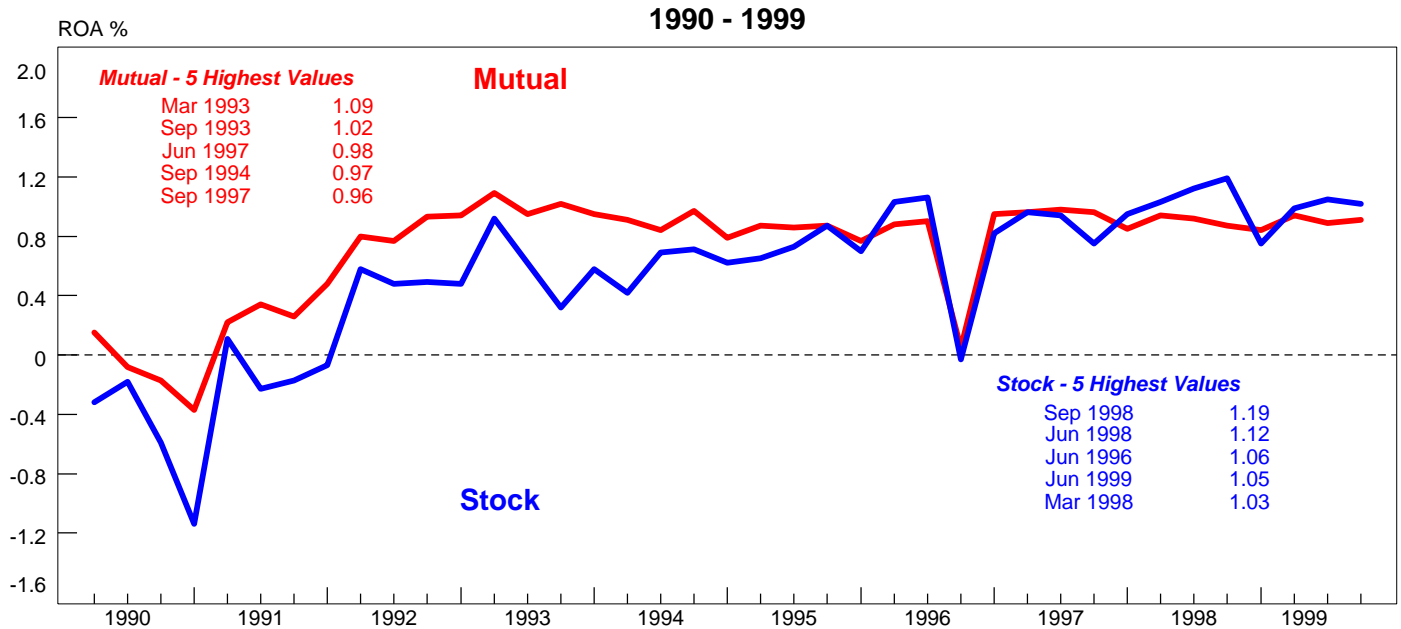
## Assets of Mutual and Stock Savings Institutions 1990 - 1999



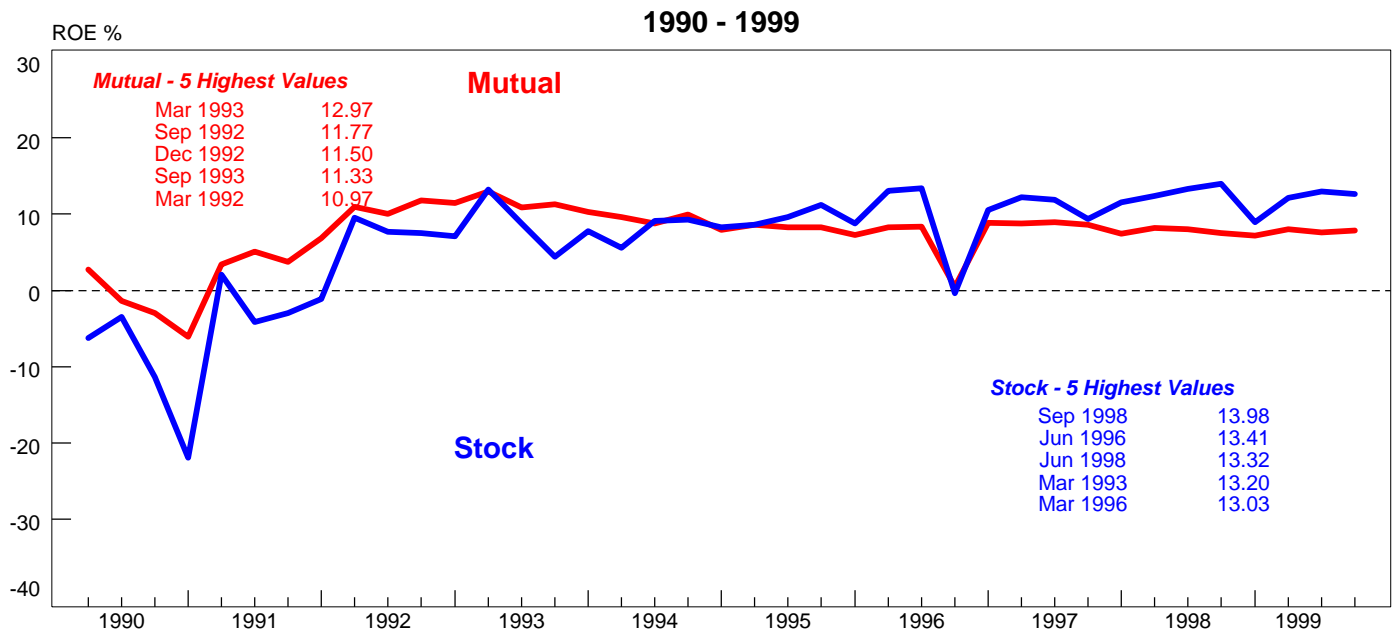
## Number of Mutual and Stock Savings Institutions 1990 - 1999



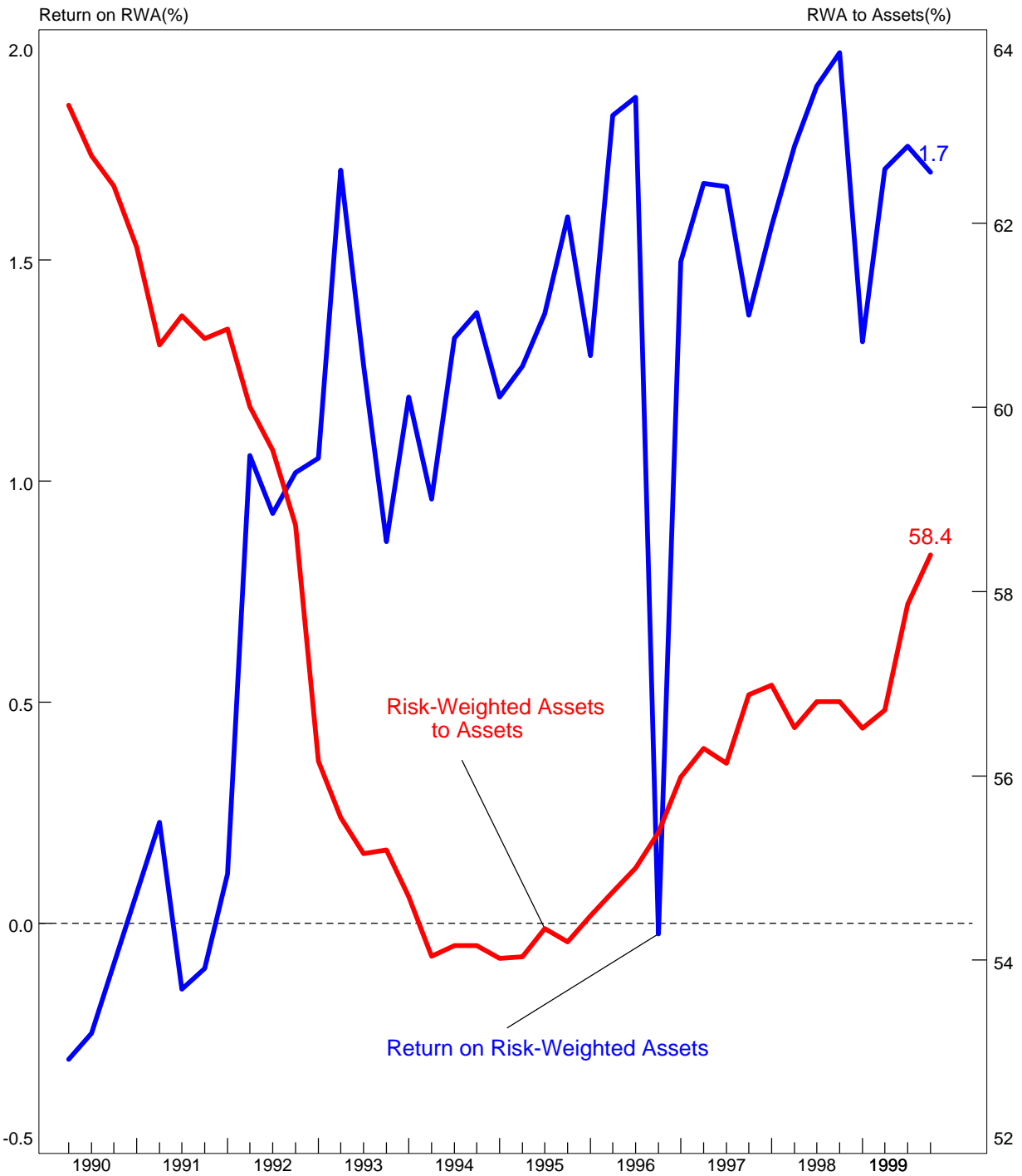
## Quarterly Return on Assets (ROA), Annualized Mutual and Stock Savings Institutions



## Quarterly Return on Equity (ROE), Annualized Mutual and Stock Savings Institutions



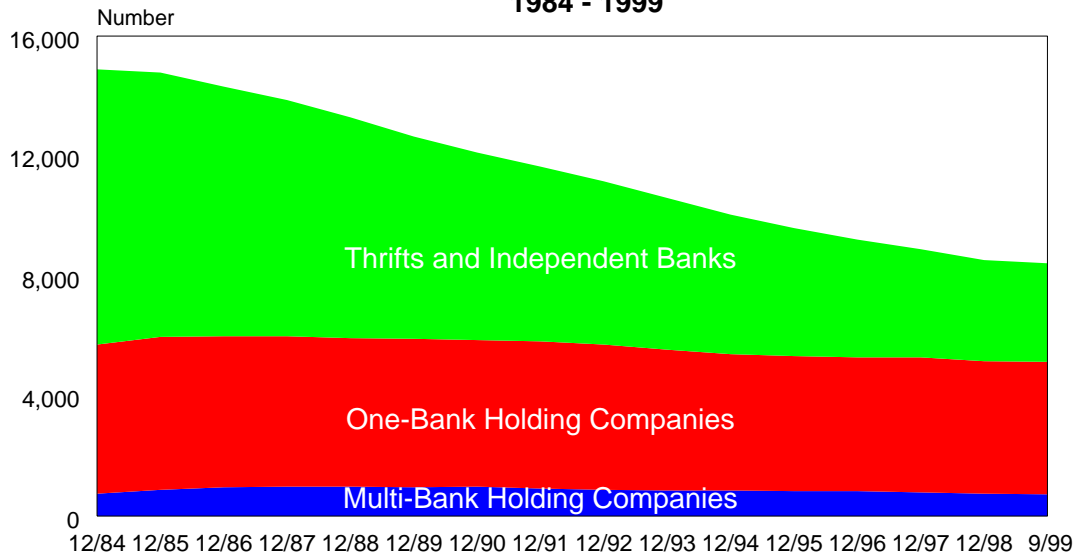
## Quarterly Return on Risk-Weighted Assets (RWA)\* and RWA to Total Assets 1990 - 1999



\* Assets weighted according to risk categories used in regulatory capital computations.

## Number of FDIC-Insured Banking Organizations

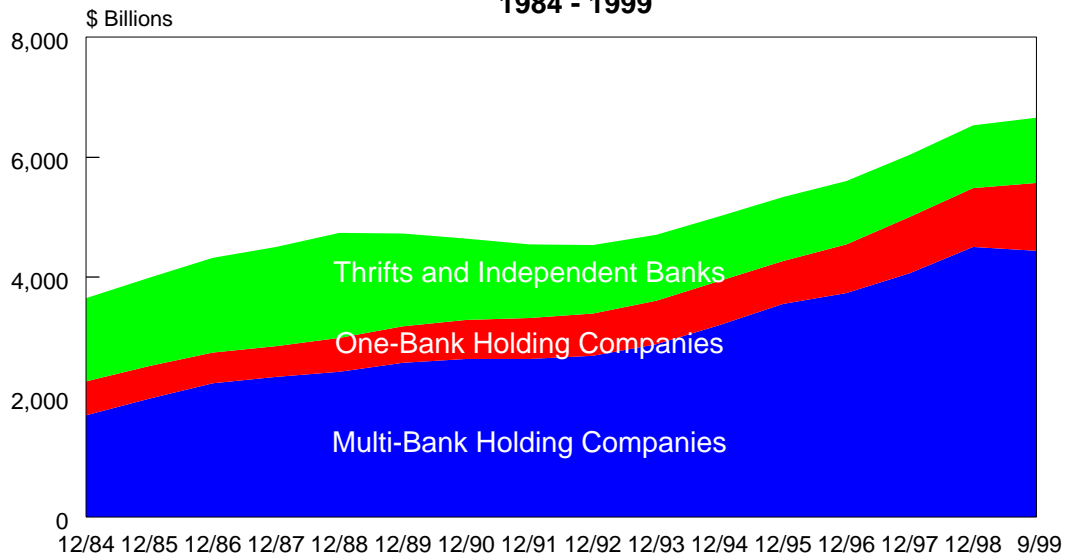
1984 - 1999



Thrifts* and Indpt Banks	9,183	8,803	8,333	7,882	7,350	6,747	6,247	5,818	5,453	5,065	4,661	4,260	3,933	3,616	3,357	3,285
One-Bank Holding Co.'s	4,974	5,097	5,025	5,002	4,956	4,956	4,904	4,907	4,833	4,684	4,549	4,508	4,454	4,484	4,422	4,406
Multi-Bank Holding Co.'s	729	875	957	979	975	955	965	920	878	851	841	822	822	791	744	728
<b>Total</b>	<b>14,886</b>	<b>14,775</b>	<b>14,315</b>	<b>13,863</b>	<b>13,281</b>	<b>12,658</b>	<b>12,116</b>	<b>11,645</b>	<b>11,164</b>	<b>10,600</b>	<b>10,051</b>	<b>9,590</b>	<b>9,209</b>	<b>8,891</b>	<b>8,523</b>	<b>8,419</b>

## Assets of FDIC-Insured Banking Organizations

1984 - 1999

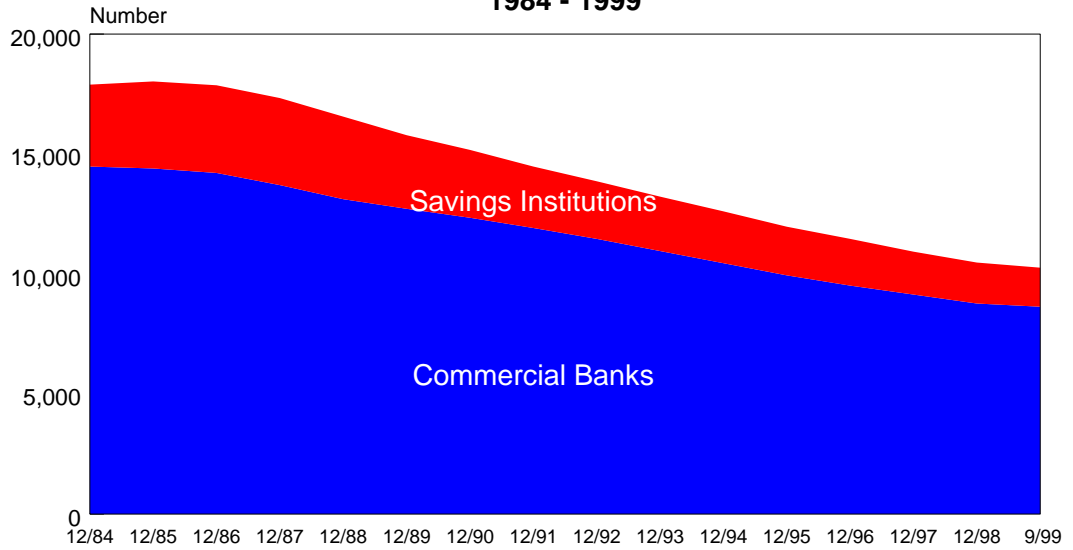


Thrifts* and Indpt Banks	1,386	1,475	1,584	1,648	1,745	1,547	1,363	1,225	1,139	1,096	1,084	1,071	1,060	1,035	1,045	1,087
One-Bank Holding Co.'s	566	537	512	516	563	603	653	684	704	731	727	714	809	941	976	1,130
Multi-Bank Holding Co.'s	1,700	1,981	2,232	2,338	2,429	2,578	2,633	2,635	2,693	2,880	3,208	3,554	3,737	4,066	4,508	4,439
<b>Total</b>	<b>3,653</b>	<b>3,993</b>	<b>4,328</b>	<b>4,502</b>	<b>4,737</b>	<b>4,727</b>	<b>4,649</b>	<b>4,544</b>	<b>4,536</b>	<b>4,707</b>	<b>5,019</b>	<b>5,338</b>	<b>5,607</b>	<b>6,041</b>	<b>6,529</b>	<b>6,656</b>

\* Includes thrifts owned by unitary thrift holding companies or multi-thrift holding companies.

## Number of FDIC-Insured Institutions

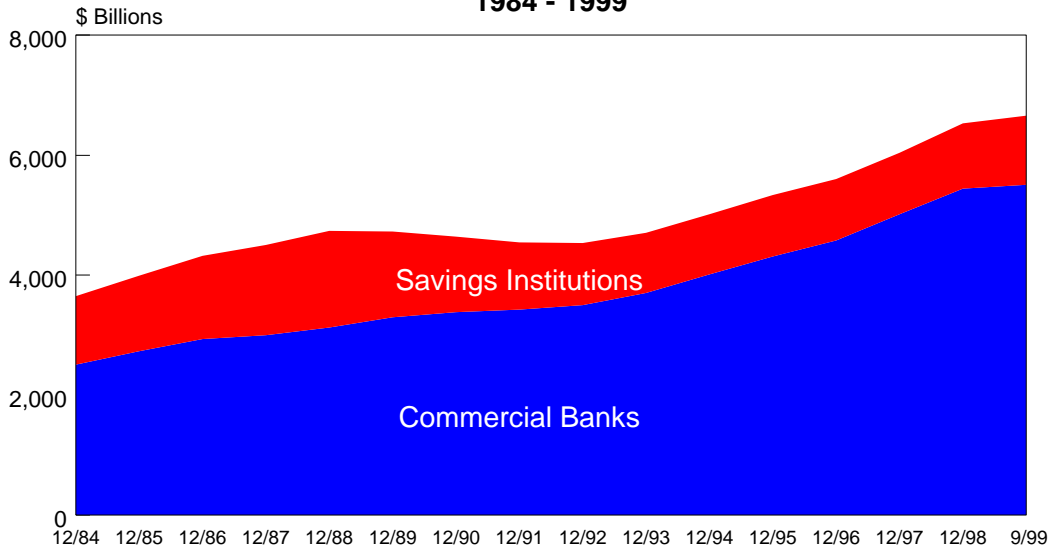
1984 - 1999



Savings Institutions	3,418	3,626	3,677	3,622	3,438	3,087	2,815	2,561	2,390	2,262	2,152	2,030	1,925	1,780	1,689	1,650
Commercial Banks	14,482	14,407	14,199	13,703	13,123	12,709	12,343	11,921	11,462	10,958	10,451	9,940	9,527	9,142	8,774	8,621
Total	17,900	18,033	17,876	17,325	16,561	15,796	15,158	14,482	13,852	13,220	12,603	11,970	11,452	10,922	10,463	10,271

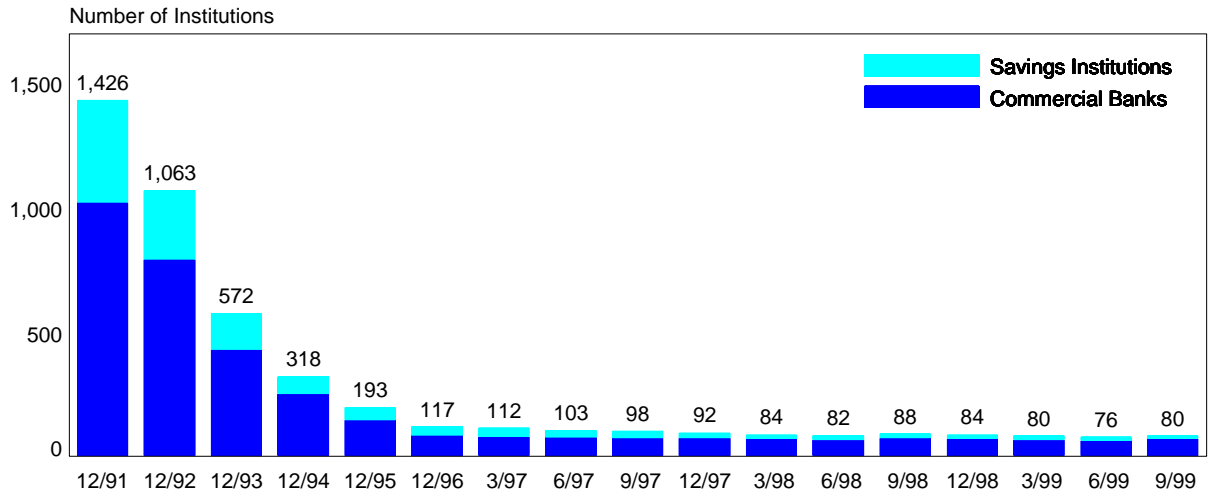
## Assets of FDIC-Insured Institutions

1984 - 1999



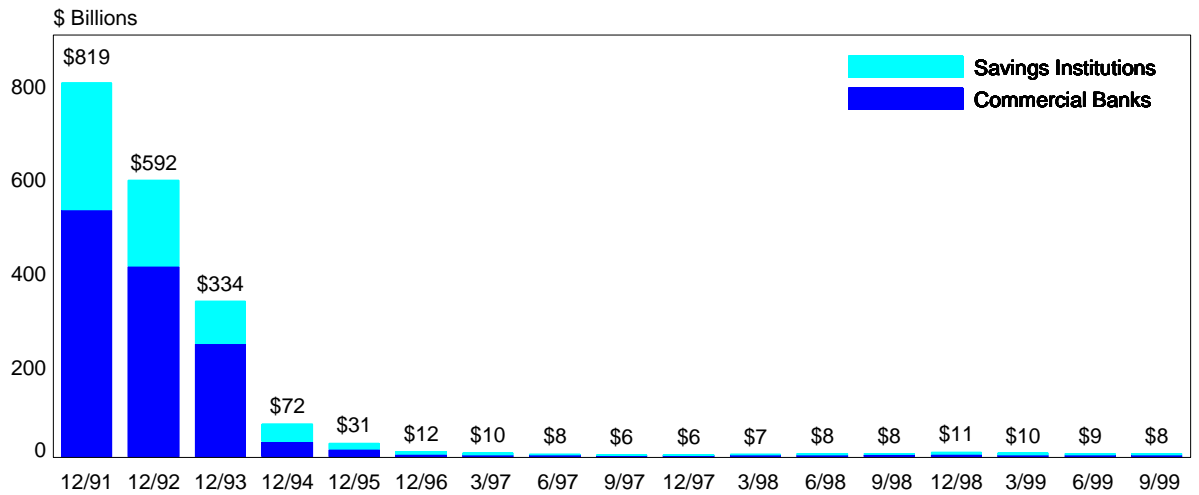
Savings Institutions	1,144	1,263	1,387	1,502	1,606	1,428	1,259	1,113	1,030	1,001	1,009	1,026	1,028	1,026	1,088	1,149
Commercial Banks	2,509	2,731	2,941	3,000	3,131	3,299	3,389	3,431	3,506	3,706	4,011	4,313	4,578	5,015	5,441	5,507
Total	3,653	3,993	4,328	4,502	4,737	4,727	4,649	4,544	4,536	4,707	5,019	5,338	5,607	6,041	6,529	6,656

## Number of FDIC-Insured "Problem" Institutions 1991 - 1999



Savings Institutions	410	276	146	71	49	35	35	29	27	21	16	18	18	15	16	14	11
Commercial Banks	1,016	787	426	247	144	82	77	74	71	71	68	64	70	69	64	62	69

## Assets of FDIC-Insured "Problem" Institutions 1991 - 1999



Savings Institutions	291	184	92	39	14	7	5	3	2	2	2	3	3	6	5	4	4
Commercial Banks	528	408	242	33	17	5	5	5	4	5	5	5	5	5	5	5	4

## Capital Category Distribution

September 30, 1999

### BIF-Member Institutions

	Institutions		Assets	
	Number of	Percent of Total	In Billions	Percent of Total
Well Capitalized	8,643	97.4%	\$5,730.3	99.1%
Adequately Capitalized	217	2.4%	\$48.8	0.8%
Undercapitalized	10	0.1%	\$1.0	0.0%
Significantly Undercapitalized	5	0.1%	\$0.5	0.0%
Critically Undercapitalized	2	0.0%	\$0.0	0.0%

### SAIF-Member Institutions

	Institutions		Assets	
	Number of	Percent of Total	In Billions	Percent of Total
Well Capitalized	1,356	97.3%	\$865.2	98.8%
Adequately Capitalized	36	2.6%	\$9.7	1.1%
Undercapitalized	1	0.1%	\$0.4	0.0%
Significantly Undercapitalized	0	0.0%	\$0.0	0.0%
Critically Undercapitalized	1	0.1%	\$0.0	0.0%

Note: These tables are based solely on Call Report data and do not reflect supervisory upgrades or downgrades. Of the three institutions categorized as critically undercapitalized, one institution with assets of \$32 million was merged.

### Capital Category Definitions

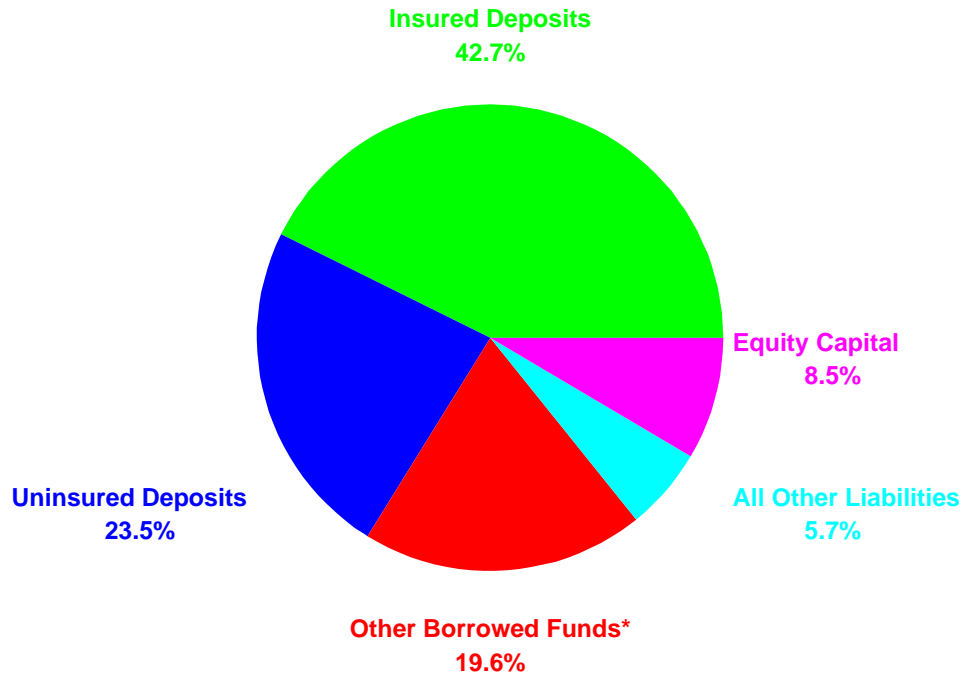
	Total Risk-Based Capital*		Tier 1 Risk-Based Capital*		Tier 1 Leverage		Tangible Equity
Well Capitalized	>=10%	and	>=6%	and	>=5%		--
Adequately Capitalized	>=8%	and	>=4%	and	>=4%		--
Undercapitalized	>=6%	and	>=3%	and	>=3%		--
Significantly Undercapitalized	<6%	or	<3%	or	<3%	and	>2%
Critically Undercapitalized	--		--		--		<=2%

\* As a percentage of risk-weighted assets.

Note: Standards vary in some instances for the strongest institutions, those anticipating growth, and those subject to supervisory agreements or directives.



## Total Liabilities and Equity Capital



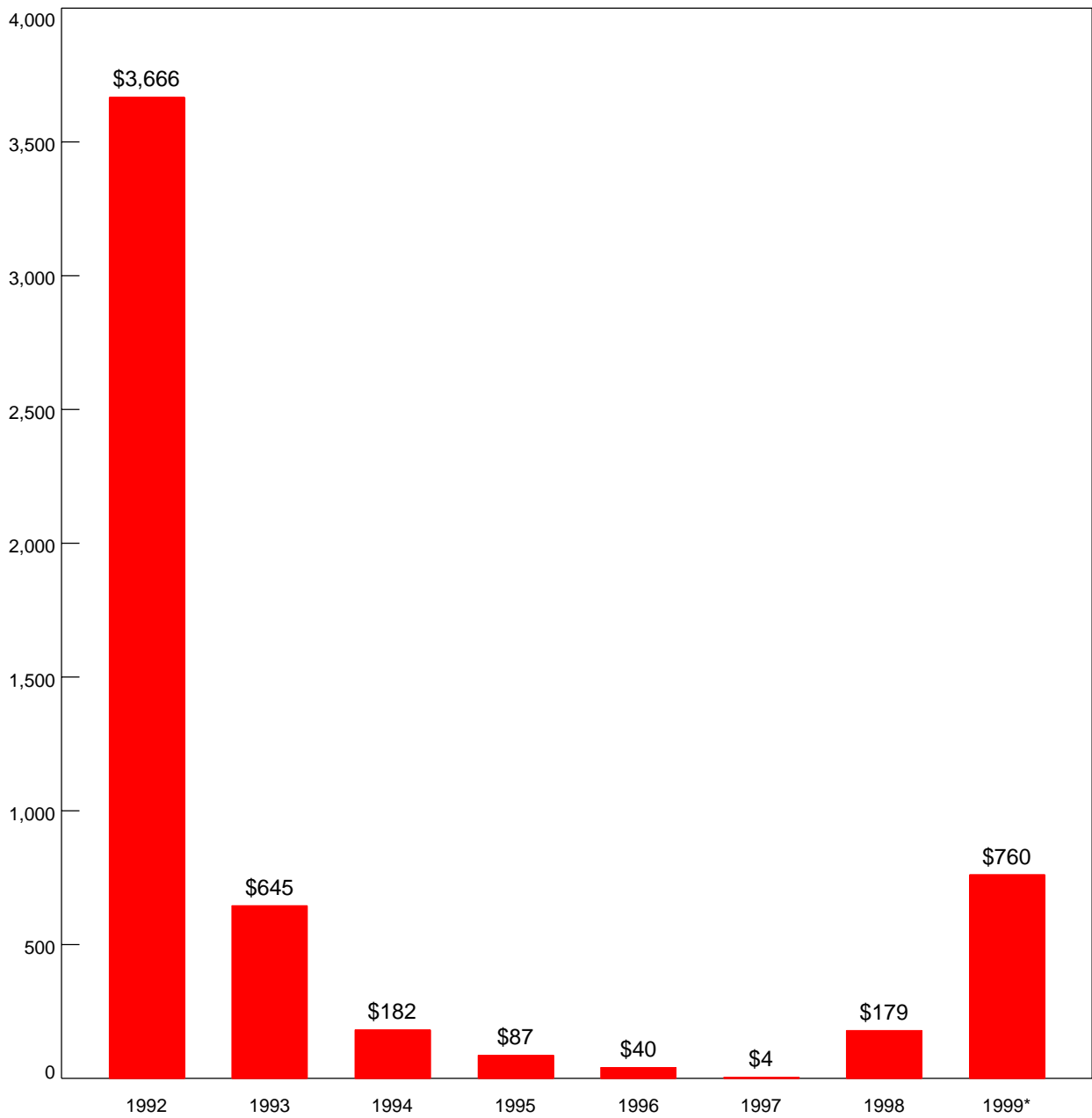
(\$ Billions)	9/30/98	9/30/99	% Change
<b>Insured Deposits (estimated)</b>	<b>2,764</b>	<b>2,840</b>	<b>2.7</b>
BIF - Insured	2,064	2,132	3.3
SAIF - Insured	700	708	1.1
<b>Uninsured Deposits</b>	<b>1,439</b>	<b>1,566</b>	<b>8.8</b>
In Foreign Offices	555	603	8.6
<b>Other Borrowed Funds*</b>	<b>1,150</b>	<b>1,303</b>	<b>13.3</b>
<b>All Other Liabilities</b>	<b>419</b>	<b>382</b>	<b>-8.8</b>
Subordinated Debt	72	79	9.7
<b>Equity Capital</b>	<b>552</b>	<b>566</b>	<b>2.5</b>
<b>Total Liabilities and Equity Capital</b>	<b>6,324</b>	<b>6,656</b>	<b>5.2</b>

\* Other borrowed funds include federal funds purchased, securities sold under agreement to repurchase, FHLB and FRB borrowings and other indebtedness.

# BIF Insurance Losses

1992 - 1999

(\$ Millions)



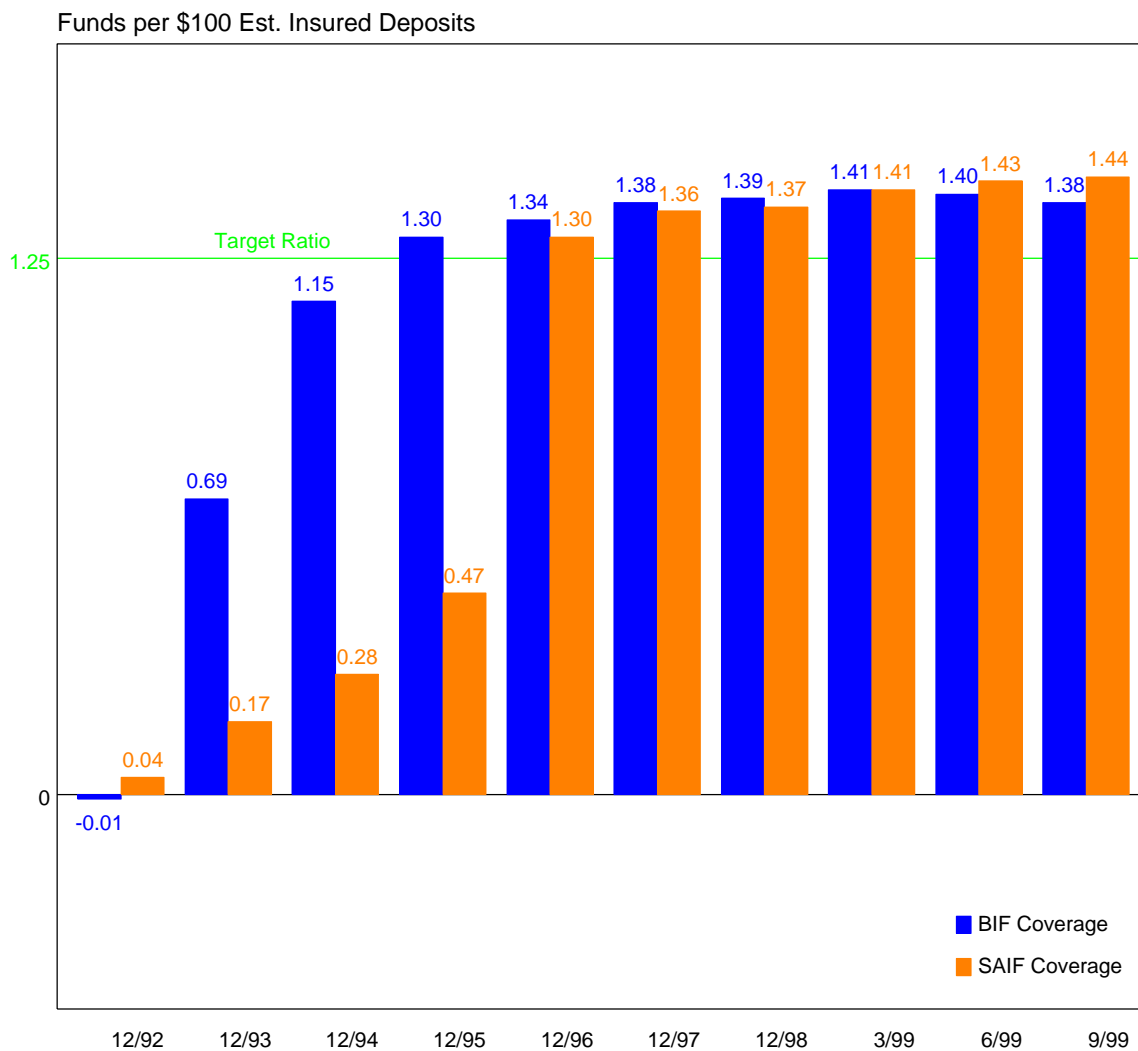
Number of Failures

Year	Number of Failures
1992	122
1993	41
1994	13
1995	6
1996	5
1997	1
1998	3
1999*	5

\* Estimated through September 30.

## Insurance Fund Reserve Ratios

### December 31, 1992 - September 30, 1999



**(\$ Billions)**

**BIF**

Fund Balance	-0.1	13.1	21.8	25.5	26.9	28.3	29.6	29.9	29.8	29.5
Est. Insured Deposits	1,945.6	1,905.2	1,895.3	1,952.0	2,007.4	2,055.9	2,134.4	2,123.6	2,128.6	2,133.0

**SAIF**

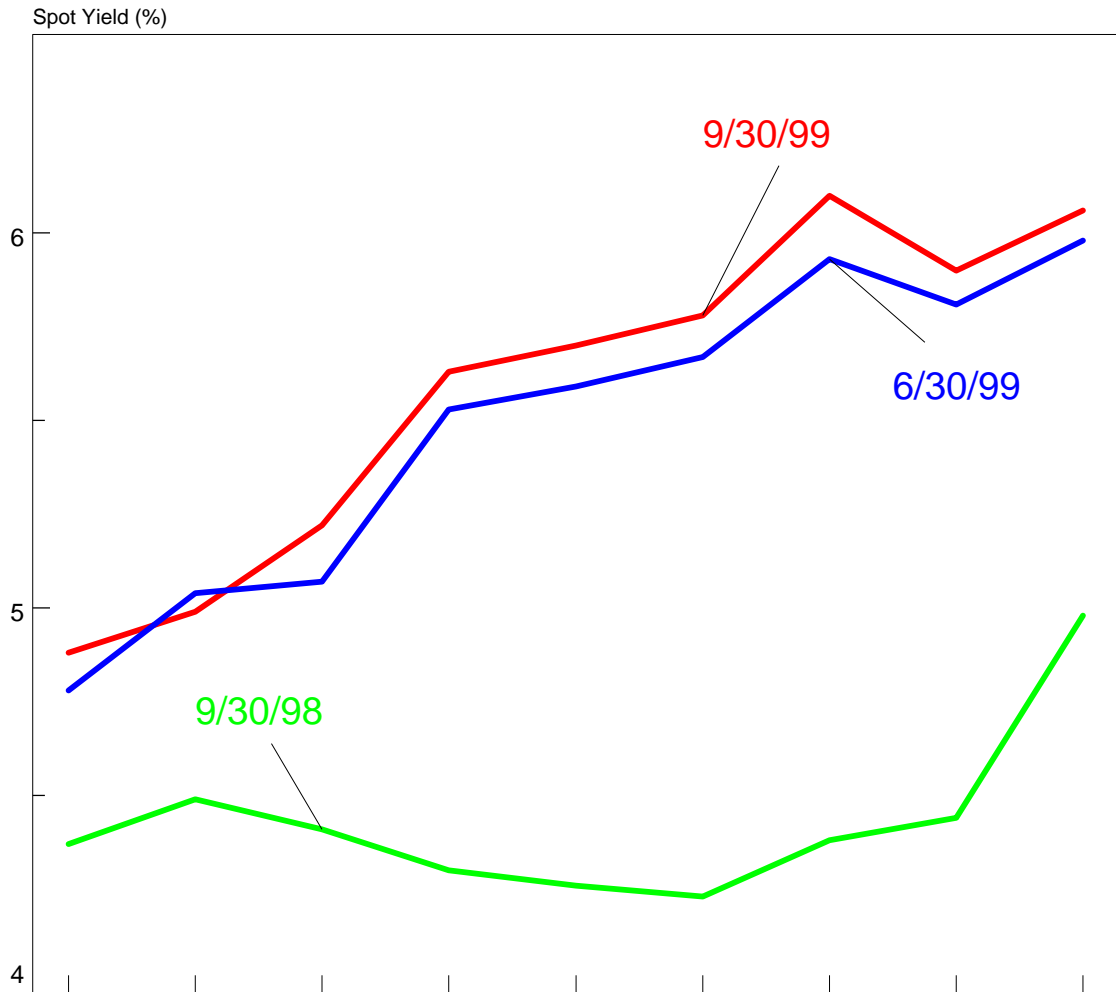
Fund Balance*	0.3	1.2	1.9	3.4	8.9	9.4	9.8	9.9	10.1	10.2
Est. Insured Deposits	732.2	697.9	693.6	711.9	683.1	690.1	716.0	707.0	704.9	707.9

Note: Includes insured branches of foreign banks. 1999 fund balances are unaudited. Insured deposits for prior periods may reflect adjustments.

\* The SAIF balance includes the \$978 million SAIF Special Reserve, which existed from 1/1/99 to 11/12/99. Net of the Special Reserve, the SAIF reserve ratio was 1.27 percent, 1.29 percent and 1.30 percent for 3/99, 6/99 and 9/99, respectively.

# U.S. Treasury Yield Curve

September 30, 1998 - September 30, 1999



Maturity	3-Month	6-Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	30 Year
9/30/99	4.88	4.99	5.22	5.63	5.70	5.78	6.10	5.90	6.06
6/30/99	4.78	5.04	5.07	5.53	5.59	5.67	5.93	5.81	5.98
3/31/99	4.49	4.53	4.72	4.99	5.07	5.12	5.38	5.25	5.63
12/31/98	4.48	4.55	4.53	4.54	4.55	4.56	4.73	4.65	5.09
9/30/98	4.37	4.49	4.41	4.30	4.26	4.23	4.38	4.44	4.98

Source: Federal Reserve's H.15 Statistical Release

## 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. The information presented in the *FDIC Quarterly Banking Profile* is divided into the following groups of institutions:

### **FDIC-Insured Commercial Banks**

This section covers commercial banks insured by the FDIC either through the Bank Insurance Fund (BIF) or through the Savings Association Insurance Fund (SAIF). These institutions are regulated by and submit financial reports to one of the three federal commercial bank regulators (the Board of Governors of the Federal Reserve System, the FDIC or the Office of the Comptroller of the Currency).

### **FDIC-Insured Savings Institutions**

This section covers savings institutions insured by either BIF or SAIF that operate under state or federal banking codes applicable to thrift institutions, except for one self-liquidating institution primarily funded by the FSLIC Resolution Fund (FRF). Savings institutions in Resolution Trust Corporation conservatorships, are also excluded from these tables while in conservatorship, where applicable. The institutions covered in this section are regulated by and submit financial reports to one of two Federal regulators—the FDIC or the Office of Thrift Supervision (OTS).

### **FDIC-Insured Institutions by Insurance Fund**

Summary balance-sheet and earnings data are provided for commercial banks and savings institutions according to insurance fund membership. BIF-member institutions may acquire SAIF-insured deposits, resulting in institutions with some deposits covered by both insurance funds. Also, SAIF members may acquire BIF-insured deposits. The insurance fund membership does not necessarily reflect which fund insures the largest percentage of an institution's deposits. Therefore, the BIF-member and the SAIF-member tables each include deposits from both insurance funds. Depository institutions that are not insured by the FDIC through either the BIF or SAIF 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 charter.

### **DATA SOURCES**

The financial information appearing in this publication is obtained primarily from the Federal Financial Institutions Examination Council (FFIEC) *Call Reports* and the OTS *Thrift Financial Reports* submitted by all FDIC-insured depository institutions. This information is stored on and retrieved from the FDIC's Research Information System (RIS) data base.

### **COMPUTATION METHODOLOGY**

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*. Beginning in March 1997, both *Thrift Financial Reports* and *Call Reports* are completed on a fully consolidated basis. Previously, the consolidation of subsidiary depository institutions was prohibited.

Now, 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.

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.

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 change their charters, resulting in an inter-industry migration, e.g., savings institutions can convert to commercial banks or commercial banks may convert to savings institutions. These situations can affect state and regional statistics.

### **RECENT ACCOUNTING CHANGES**

**Adoption of GAAP Reporting** – Effective with the March 31, 1997 *Call Reports*, generally accepted accounting principles (GAAP) were adopted as the reporting basis for the balance sheet, income statement and supporting schedules. New reporting instructions for 1997 and 1998 changed the amounts reported for a number of items used in the *Quarterly Banking Profile*, so that comparability with prior periods may be affected. Among the items most significantly affected by the new reporting rules are: loans & leases, reserve for losses, loss provisions, goodwill and other intangibles, all other assets and equity capital (see definitions below). More information on changes to the *Call Report* in March 1997 and in March 1998 is contained in Financial Institution Letters FIL-27-97 and FIL-28-98, which are available through the FDIC World Wide Web site at [www.fdic.gov](http://www.fdic.gov), or from the FDIC Public Information Center, 801 17th Street, NW, Washington, DC 20434; telephone (800) 276-6003. Information on changes to the March 31, 1997 *Thrift Financial Reports* is available from the Office of Thrift Supervision, 1700 G Street, NW, Washington, DC 20552; telephone (202) 906-5900.

**Subchapter S Corporations** –The Small Business Job Protection Act of 1996 changed the Internal Revenue Code to allow financial institutions to elect Subchapter S corporation status, beginning in 1997. 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. Its taxable income flows through to its shareholders in proportion to their stock ownership, and the shareholders generally pay federal income taxes on their share of this taxable income. This can have the effect of reducing institutions' reported taxes and increasing their after-tax earnings.

The election of Subchapter S status may result in an increase in shareholders' personal tax liability. Therefore, some S corporations may increase the amount of earnings distributed as dividends to compensate for higher personal taxes.

**DEFINITIONS (in alphabetical order)**

**BIF-insured deposits** (estimated) – the amount of deposits in accounts of less than \$100,000 insured by the BIF. For SAIF-member "Oakar" institutions, it represents the adjusted attributable amount acquired from BIF members.

**Capital category distribution** – each institution's capital category is calculated or estimated from its financial report and does not reflect supervisory upgrades or downgrades:

(Percent)	Total Risk-Based Capital *		Tier 1 Risk-Based Capital *		Tier 1 Leverage		Tangible Equity
Well-capitalized	≥10	and	≥6	and	≥5		—
Adequately capitalized	≥8	and	≥4	and	≥4		—
Undercapitalized	≥6	and	≥3	and	≥3		—
Significantly undercapitalized	<6	or	<3	or	<3	and	>2
Critically undercapitalized	—		—		—		≤2

\*As a percentage of risk-weighted assets.

For purpose of BIF and SAIF assessments, risk-based assessment rules combine the last three capital rating categories into a single "undercapitalized" category. Supervisory risk subgroup assignments are based on supervisory ratings. The strongest institutions (those rated 1 or 2) are in subgroup A, those rated 3 are in subgroup B, and those rated 4 or 5 are in subgroup C.

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

**Derivative contracts, gross fair values (positive/negative)** – are reported separately and represent the amount at which a contract could be exchanged in a transaction between willing parties, other than in a forced or liquidation sale. If a quoted market price is available for a contract, the fair value reported for that contract is calculated using this market price. If quoted market prices are not available, the reporting banks use the best estimate of fair value based on quoted market prices of similar contracts or on valuation techniques such as discounted cash flows. This information is reported only by banks with assets greater than \$100 million.

**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.

**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.

**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 uncollectibility), 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 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.

**Off-balance-sheet derivatives** – represents the sum of the following: interest-rate contracts (defined as the notional value of interest-rate swap, futures, forward and option contracts), foreign-exchange-rate contracts, commodity contracts and equity contracts (defined similarly to interest-rate contracts).

**Futures and forward contracts** – a contract 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** – a contract 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** – an obligation 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.

**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 file 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.

**"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". For all BIF-member institutions, and for all SAIF-member institutions for which the FDIC is the primary federal regulator, FDIC composite ratings are used. For all SAIF-member institutions whose primary federal regulator is the OTS, the OTS composite rating is used.

**Reserves for losses** – the allowance for loan and lease losses and the allocated transfer risk reserve on a consolidated basis. Prior to March 31, 1997, institutions filing a *Thrift Financial Report (TFR)* included specific reserves, while *Call Report* filers included only general valuation allowances. Beginning March 31, 1997, *TFR* reporters net these specific reserves against each loan balance. Also beginning March 31, 1997, the allowance for off-balance-sheet credit exposures was moved to "Other liabilities"; previously, it had been included in the general valuation allowance.

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

**Return on equity** – 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 100 percent. A conversion factor is used to assign a balance sheet equivalent amount for selected off-balance-sheet accounts.

**SAIF-insured deposits (estimated)** – the amount of deposits in accounts of less than \$100,000 insured by the SAIF. For BIF-member "Oakar" institutions, it represents the adjusted attributable amount acquired from SAIF members.

**Securities** – excludes securities held in trading accounts. Banks' securities portfolios consist of securities designated as "held-to-maturity", which are reported at amortized cost (book value), and securities designated as "available-for-sale", reported at fair (market) value.

**Troubled real estate asset rate** – noncurrent real estate loans plus other real estate owned as a percent of total real estate loans and other real estate owned.

## REGIONS

**Northeast** — Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Puerto Rico, Rhode Island, Vermont, U.S. Virgin Islands

**Southeast** — Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee, Virginia, West Virginia

**Central** — Illinois, Indiana, Kentucky, Michigan, Ohio, Wisconsin

**Midwest** — Iowa, Kansas, Minnesota, Missouri, Nebraska, North Dakota, South Dakota

**Southwest** — Arkansas, Louisiana, New Mexico, Oklahoma, Texas

**West** — Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, Oregon, Pacific Islands, Utah, Washington, Wyoming