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HIGHLIGHTS -- FOURTH QUARTER AND FULL YEAR 2000

- **FULL-YEAR EARNINGS REGISTER FIRST DECLINE IN NINE YEARS**

Commercial banks earned \$71.2 billion in 2000, a decline of \$380 million (0.5 percent) from their record-setting 1999 earnings. The drop in net income was caused by rising loan-loss provisions, slower growth in noninterest revenues, and losses on sales of securities. Most of the earnings decline occurred at larger banks. Three of the five largest insured commercial banks and ten of the twenty largest reported lower earnings in 2000, compared to 1999. More than two out of every three banks (67.9 percent) reported higher earnings in 2000.

- **FOURTH-QUARTER EARNINGS TOTAL \$17.8 BILLION**

Fourth-quarter net income was \$91 million (0.5 percent) higher than in the fourth quarter of 1999. The increase was made possible by a \$471-million improvement in results from sales of securities. The lack of growth in banks' net operating income (which excludes nonrecurring items, such as gains from securities sales, and extraordinary items) was caused by higher loan-loss provisions at a number of large banks and a slowdown in the growth of noninterest revenues.

- **TROUBLED COMMERCIAL & INDUSTRIAL LOANS CONTINUE TO RISE**

The amount of commercial banks' loans that were noncurrent -- 90 days or more past due or in nonaccrual status -- rose by \$4.1 billion (10.5 percent) in the fourth quarter. Loans to commercial and industrial borrowers had the largest increase in noncurrent loans of any loan category -- \$1.6 billion. In addition, banks charged-off \$7.7 billion in bad loans during the quarter, including \$3.0 billion in bad commercial and industrial loans. During the full year, noncurrent loans grew by \$9.9 billion (30.0 percent). Commercial and industrial loans accounted for \$6.1 billion (61.4 percent) of the increase. Net charge-offs for the full year totaled \$23.6 billion, up \$3.3 billion (16.0 percent), with commercial and industrial loan charge-offs accounting for \$7.8 billion (33.2 percent) of the total.

- **FULL-YEAR EARNINGS WERE \$10.7 BILLION FOR SAVINGS INSTITUTIONS**

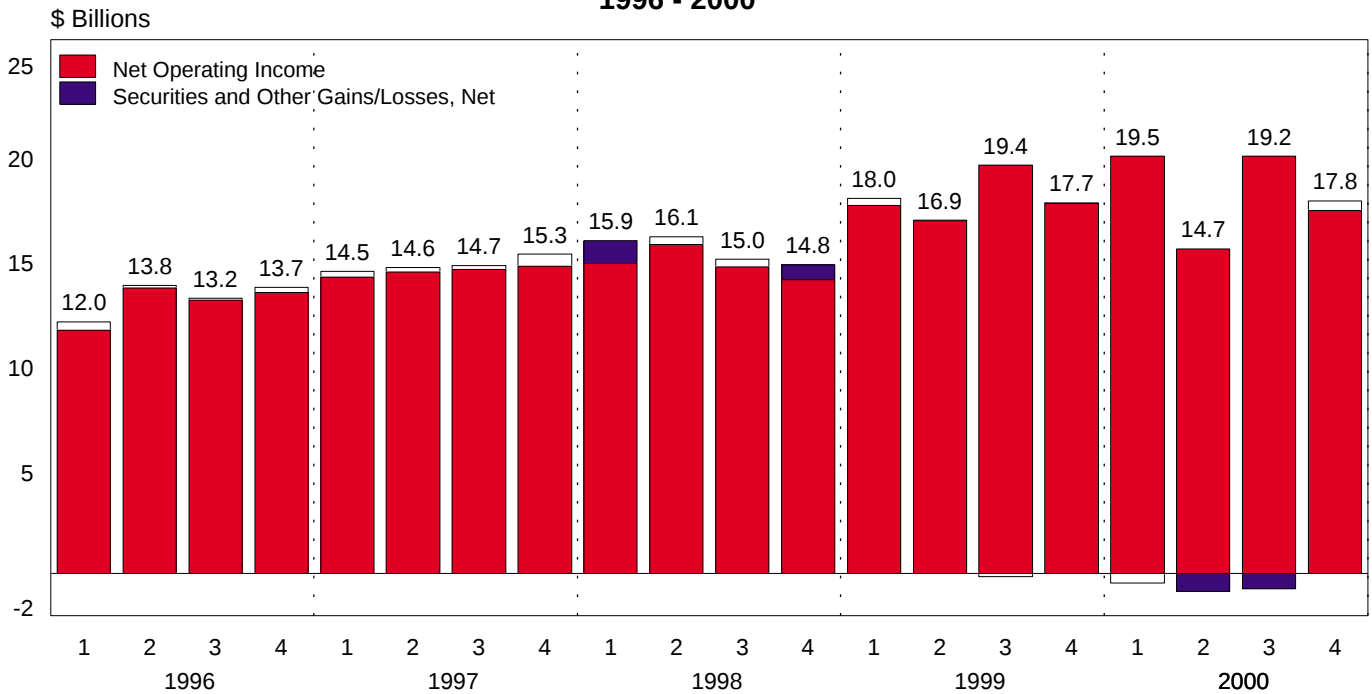
Thrift industry earnings were \$126 million lower than the record earnings of 1999. The average ROA was 0.92 percent, down from 1.00 percent in 1999. Higher provisions for loan losses and lower net interest margins were the main reasons for the earnings decline. Fourth-quarter earnings totaled \$2.6 billion, up \$49 million from the third quarter, but \$90 million lower than the fourth quarter of 1999. Noncurrent loan rates rose from 0.67 percent at the beginning of the fourth quarter to 0.71 percent at year-end 2000, yet the rate remains below levels of a year ago when it was 0.73 percent of loans. The recent increase in noncurrent rates was primarily due to deterioration in home mortgage loans.

- **INSURED DEPOSITS EXHIBIT STRONG GROWTH**

Deposits insured by the Bank Insurance Fund (BIF) and by the Savings Association Insurance Fund (SAIF) showed strong growth in the fourth quarter and for the full year. BIF-insured deposits increased by 1.4 percent in the fourth quarter and 7 percent for all of 2000, and SAIF-insured deposits recorded quarterly and annual growth rates of 1.7 percent and 4.9 percent. As of December 31, 2000, the BIF had a balance of \$31 billion, which was 1.35 percent of estimated insured deposits. The year-end SAIF balance was \$10.9 billion and its reserve ratio 1.44 percent. One BIF member failed during the fourth quarter. For the year, seven insured institutions failed, with total assets at time of failure of \$408 million and estimated losses of \$40 million.

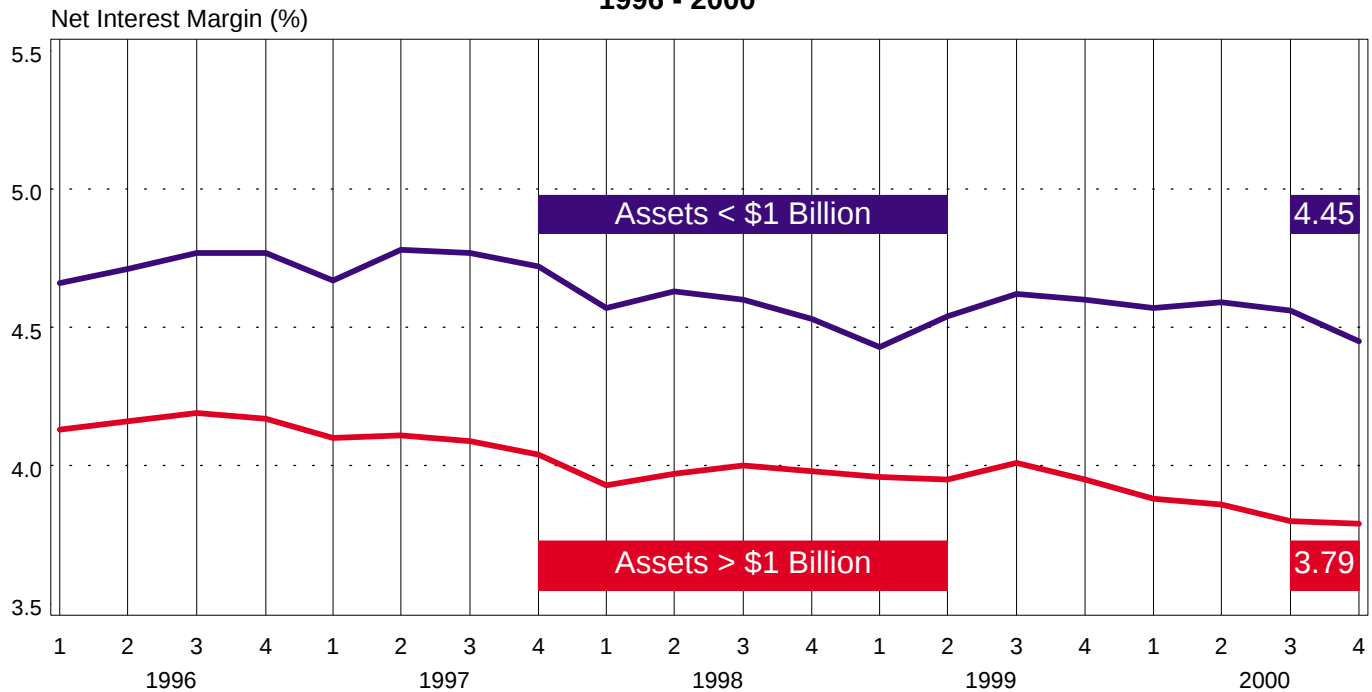
Quarterly Net Income

1996 - 2000

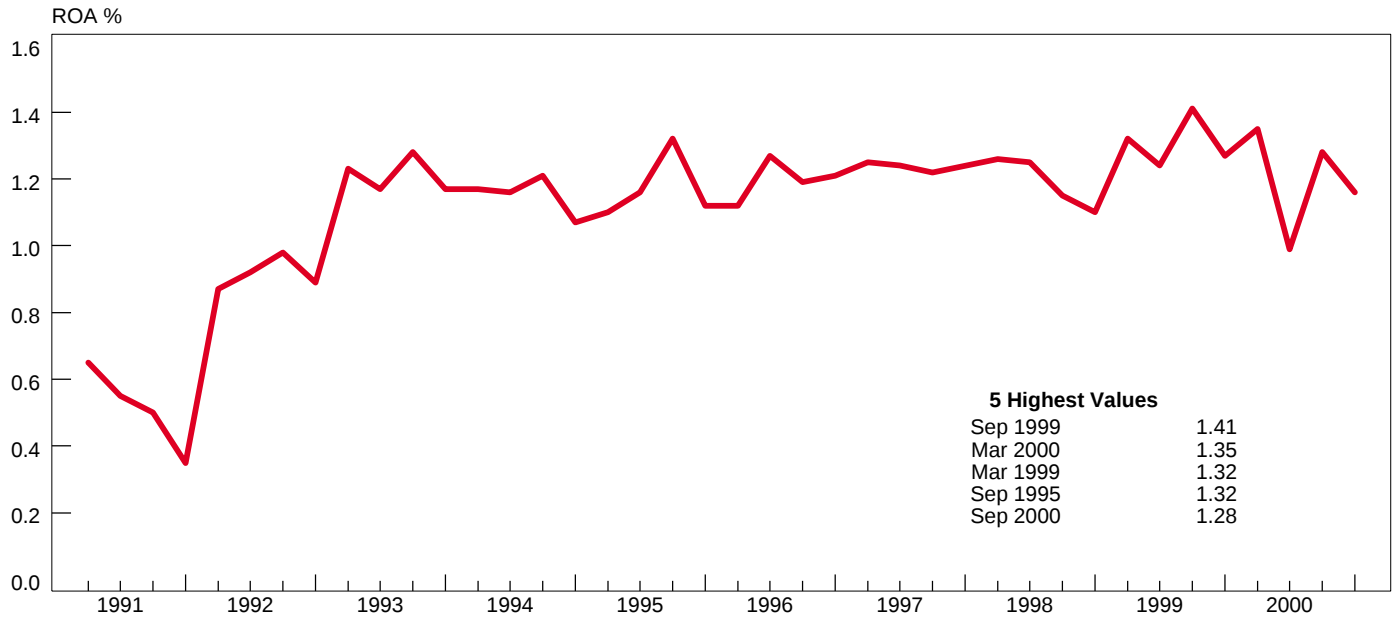


Quarterly Net Interest Margins, Annualized

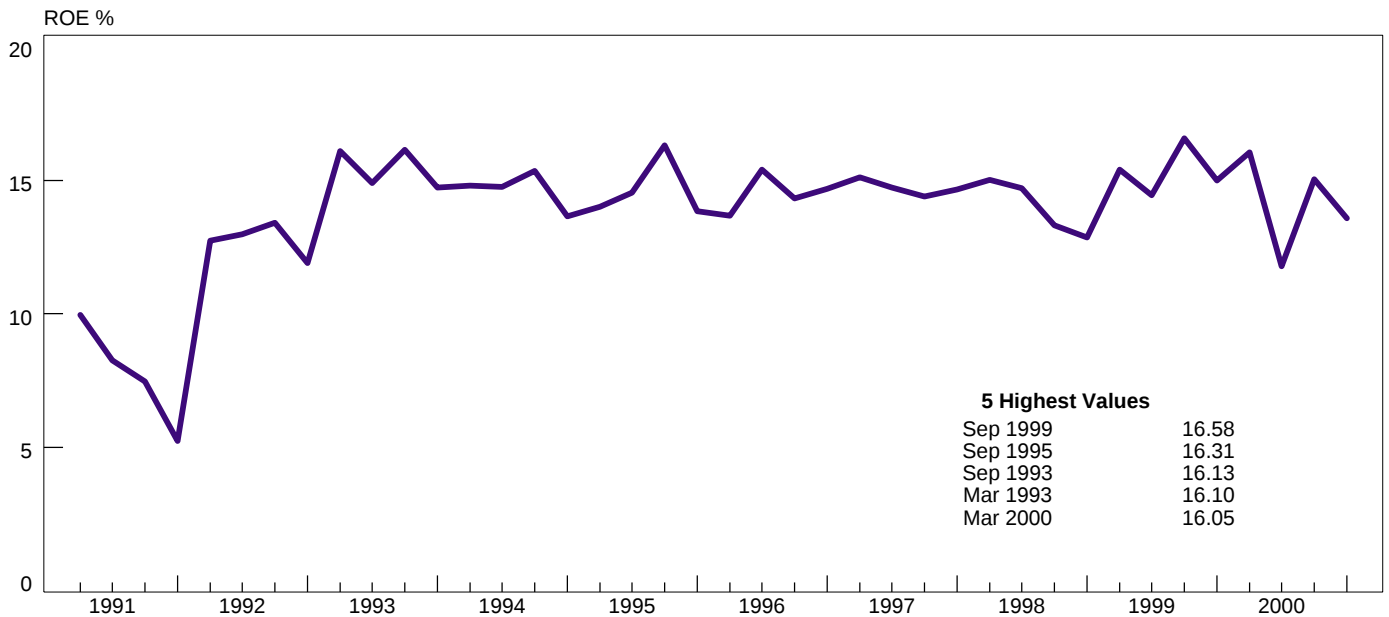
1996 - 2000



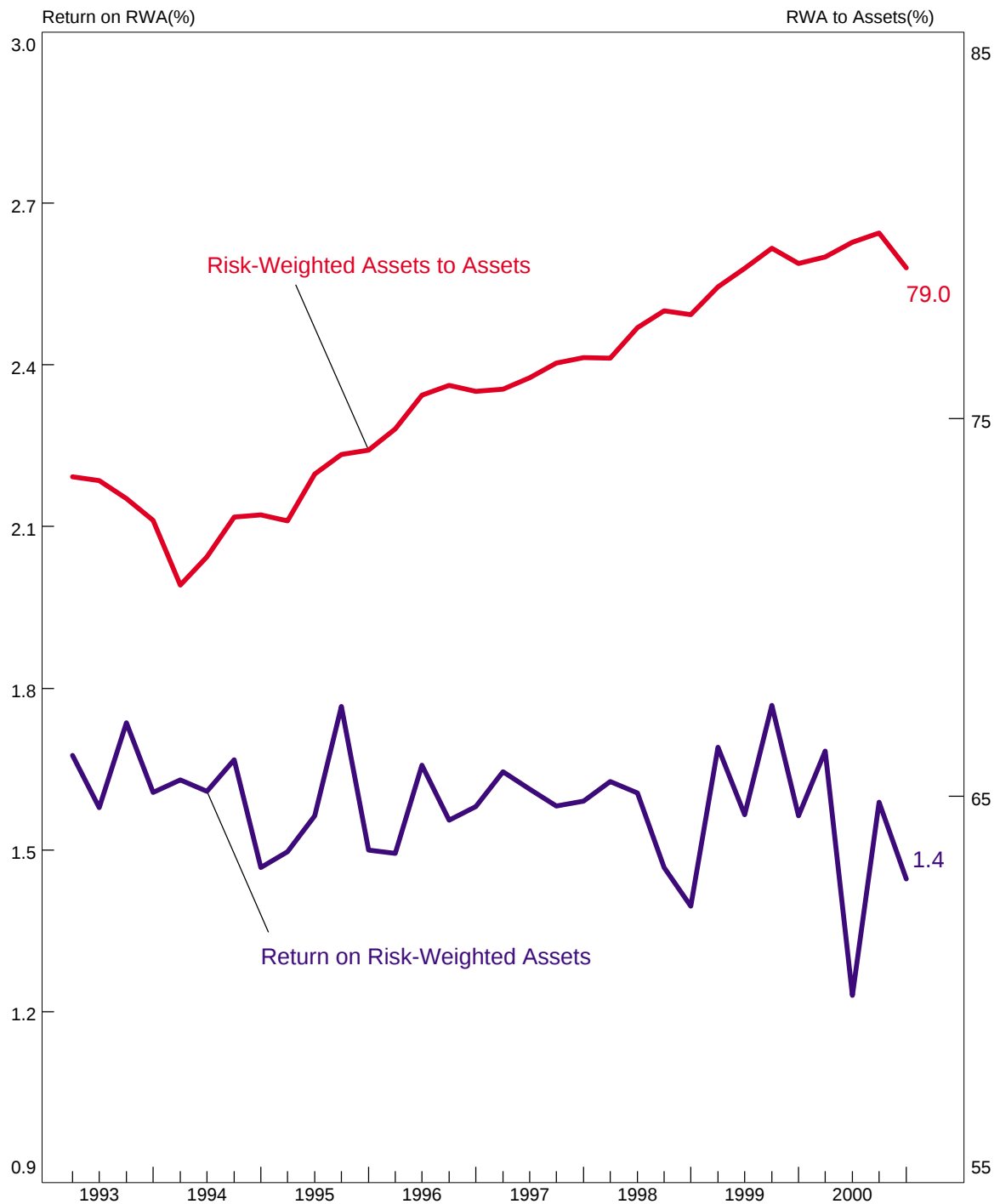
Quarterly Return on Assets (ROA), Annualized 1991 - 2000



Quarterly Return on Equity (ROE), Annualized 1991 - 2000

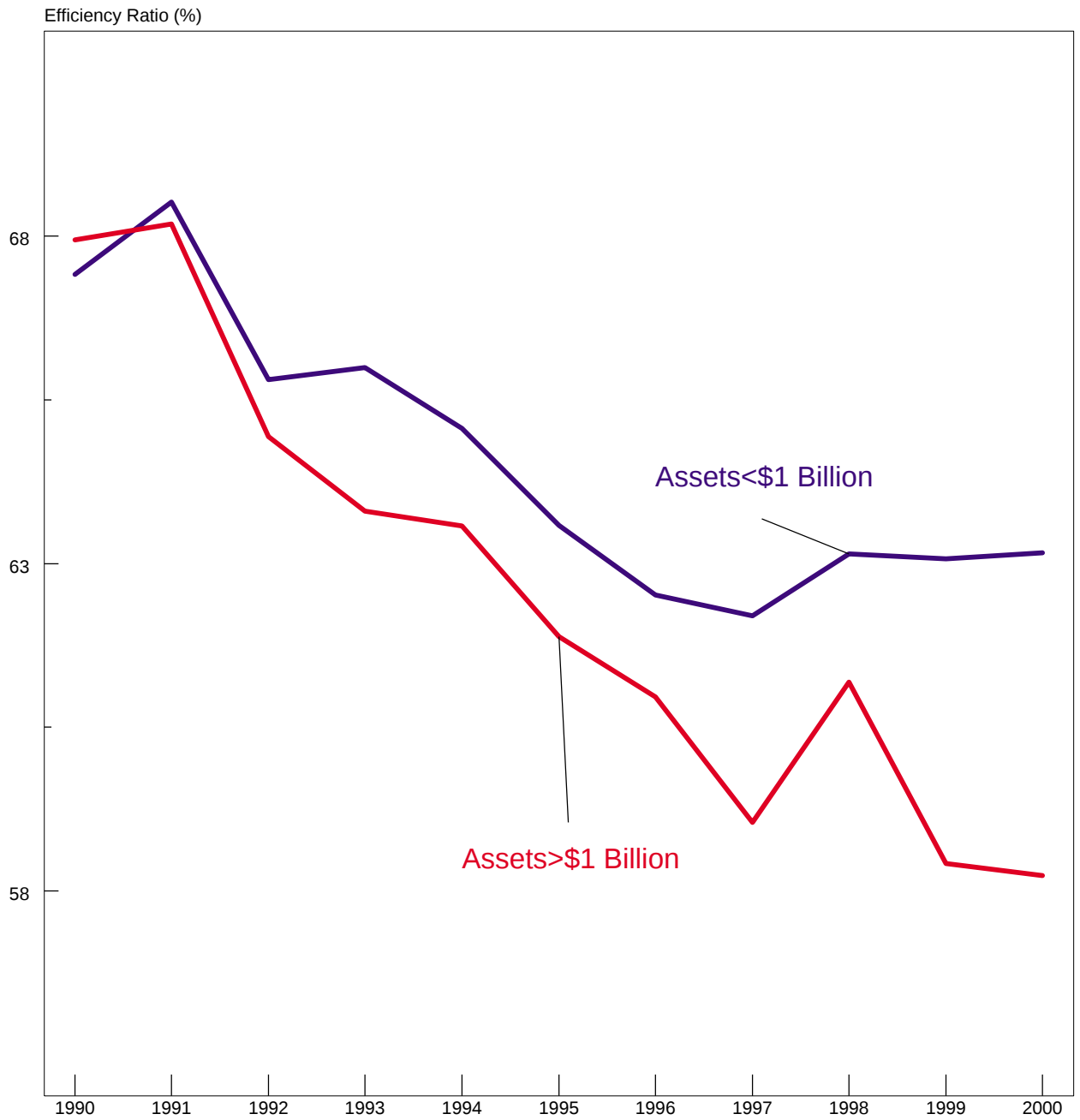


Quarterly Return on Risk-Weighted Assets (RWA),* and RWA to Total Assets 1993 - 2000



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

Annual Efficiency Ratios 1990 - 2000

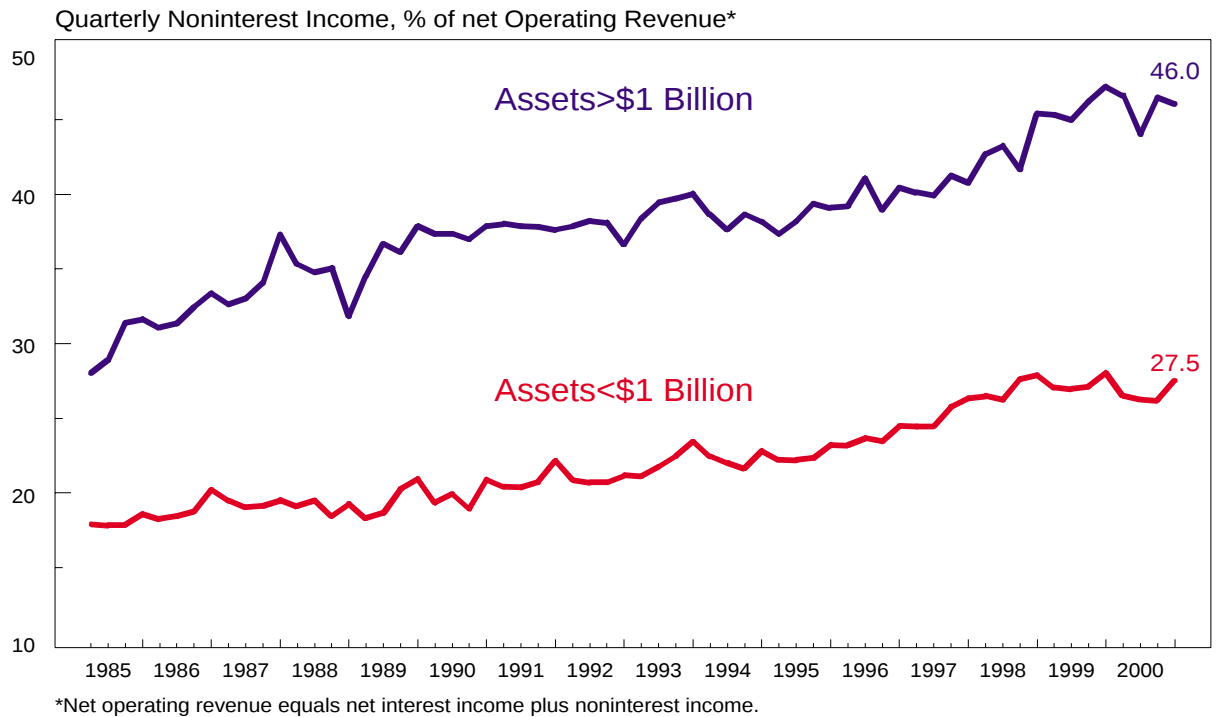


Assets<\$1 Billion	66.91	68.02	65.31	65.49	64.56	63.08	62.02	61.70	62.65	62.57	62.66
Assets>\$1 Billion	67.44	67.68	64.44	63.30	63.07	61.38	60.46	58.55	60.69	57.92	57.74
Total	67.29	67.78	64.68	63.85	63.44	61.76	60.79	59.16	61.03	58.69	58.48

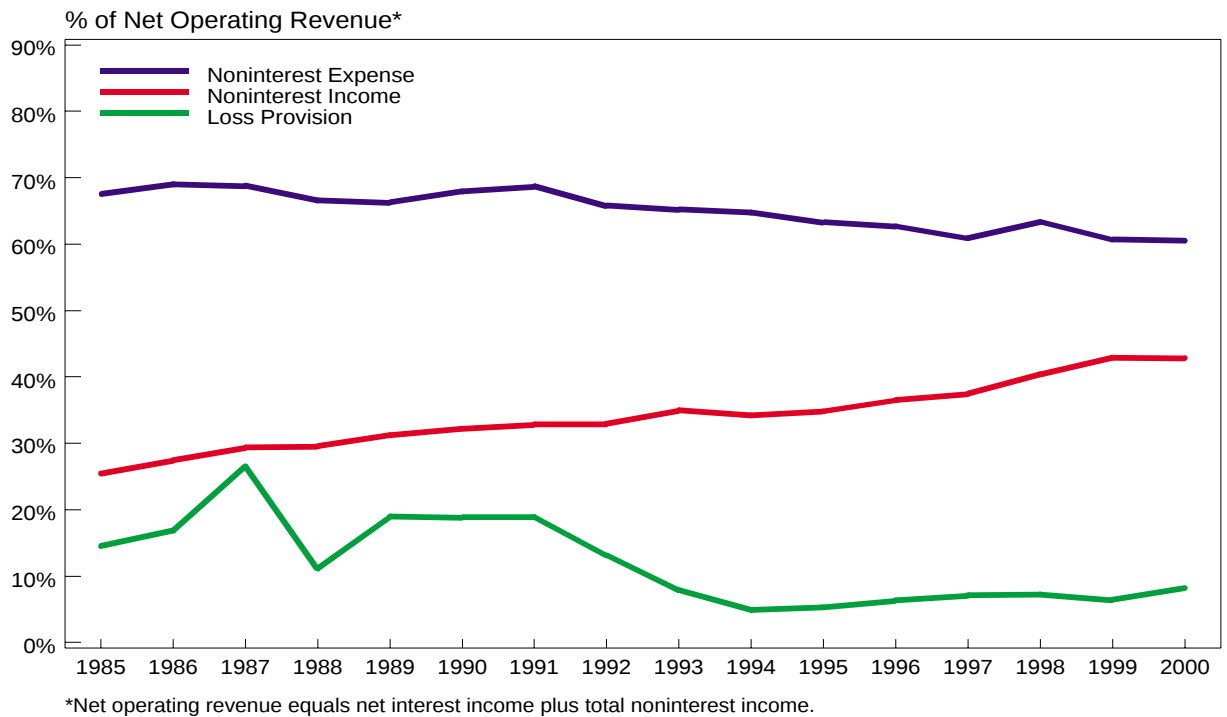
*Noninterest expense less amortization of intangible assets as a percent of net interest income plus noninterest income.

Noninterest Income as a Percentage of Net Operating Revenue*

1985 - 2000

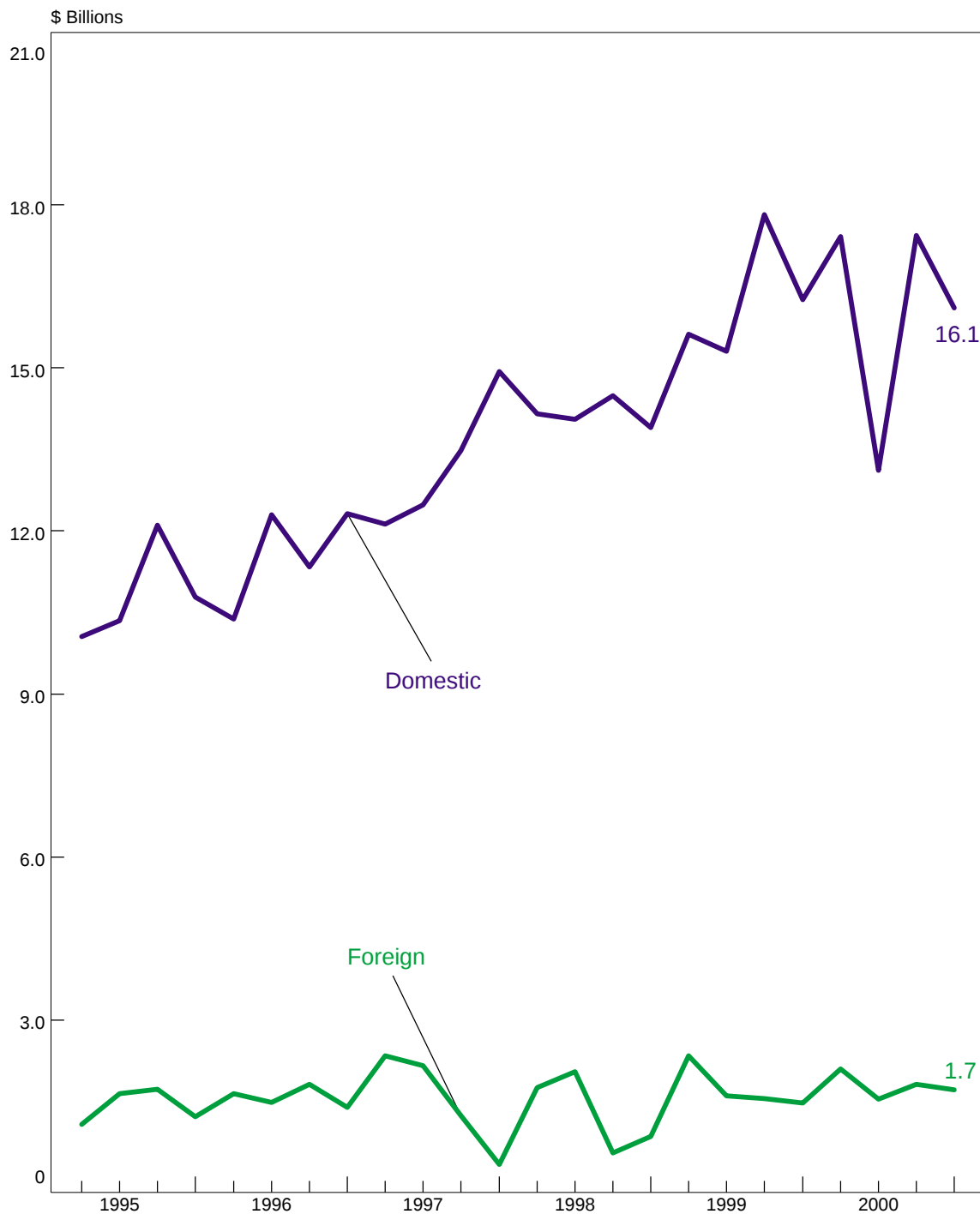


Trends in Commercial Bank Income & Expenses 1985 - 2000



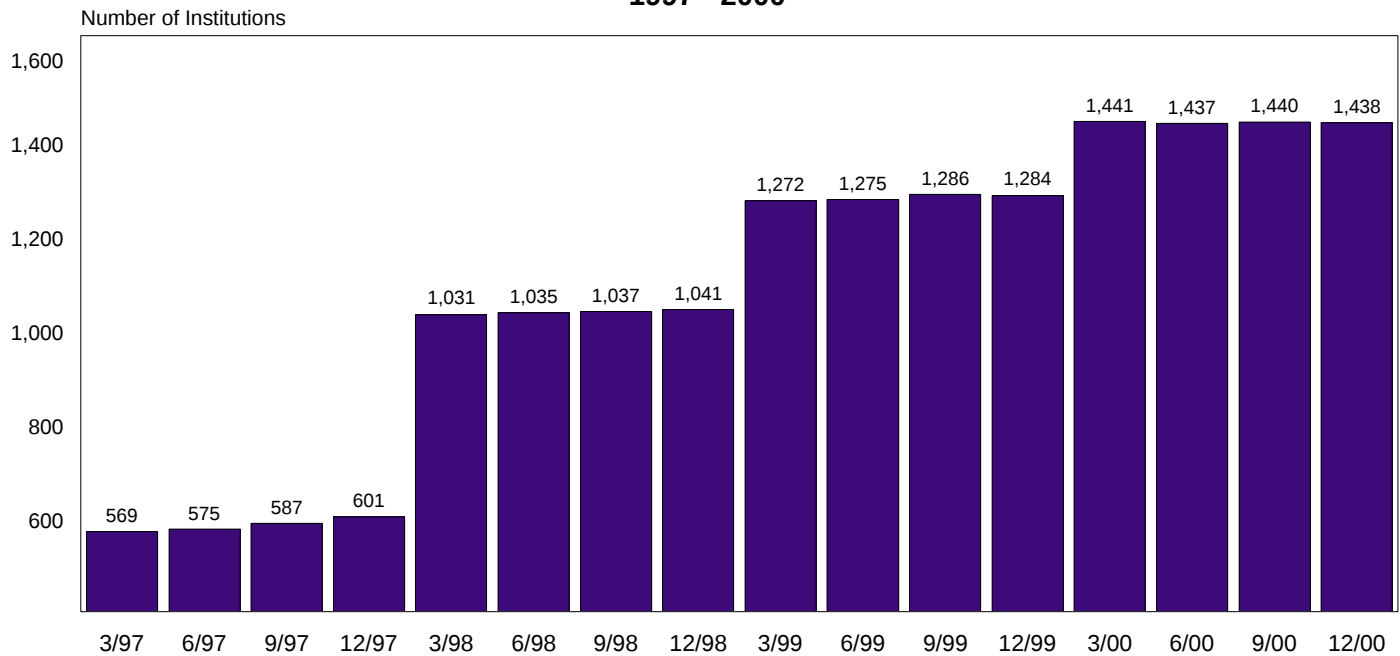
Net Income from Domestic and Foreign Operations

1995 - 2000



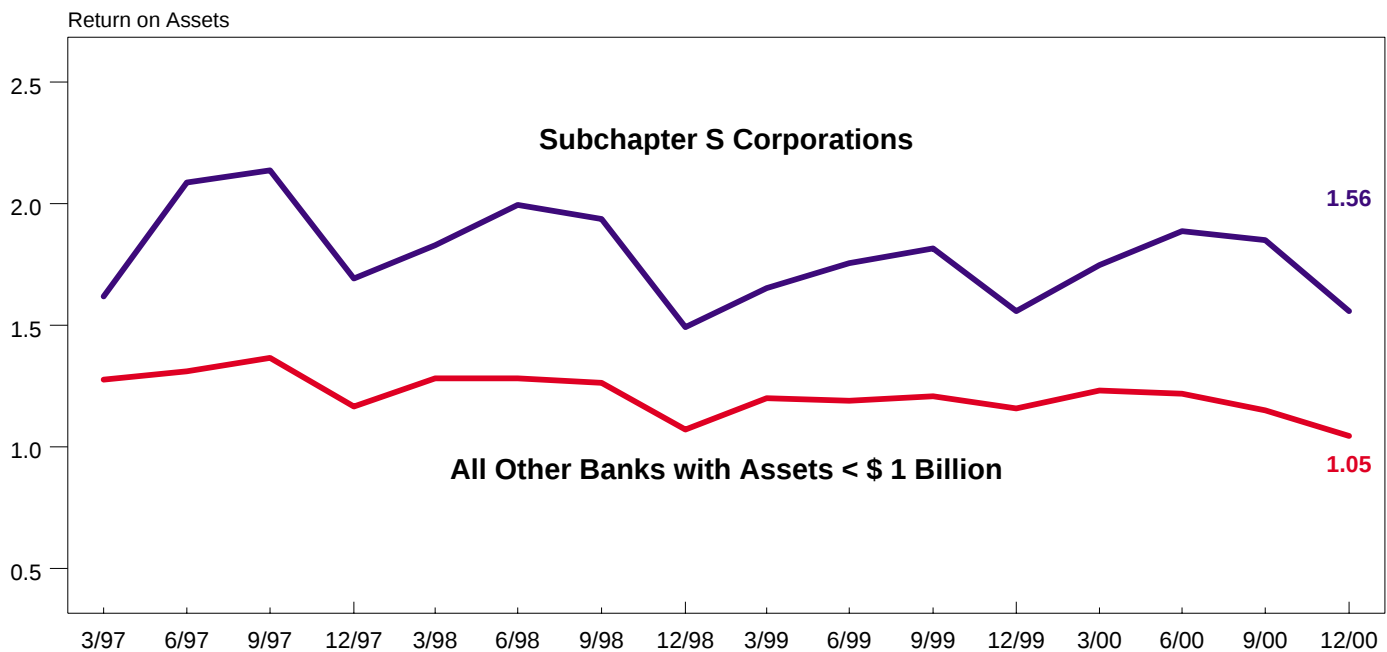
Number of Subchapter S Corporations

1997 - 2000

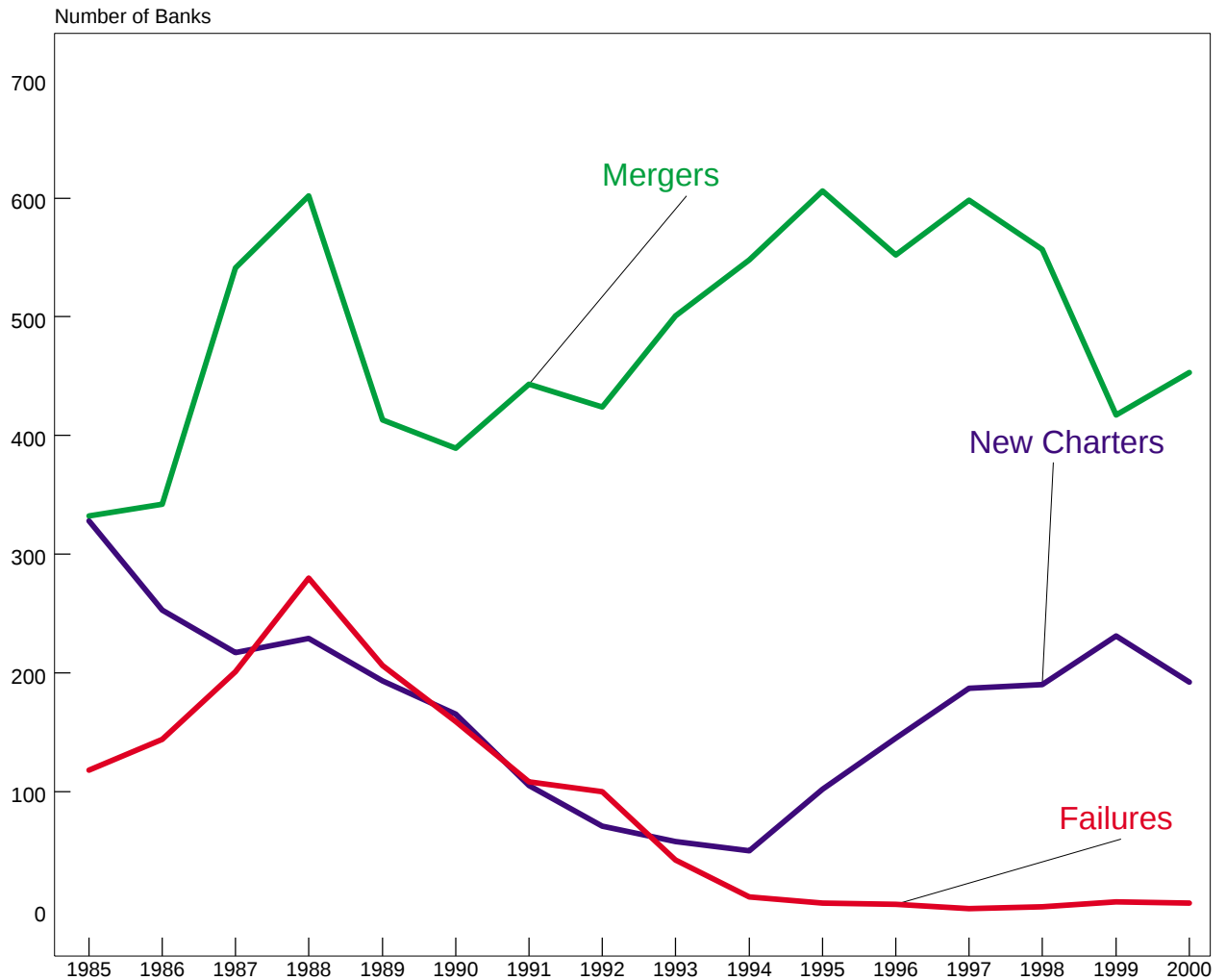


Return on Assets of Subchapter S Corporations vs. Other Banks

1997 - 2000



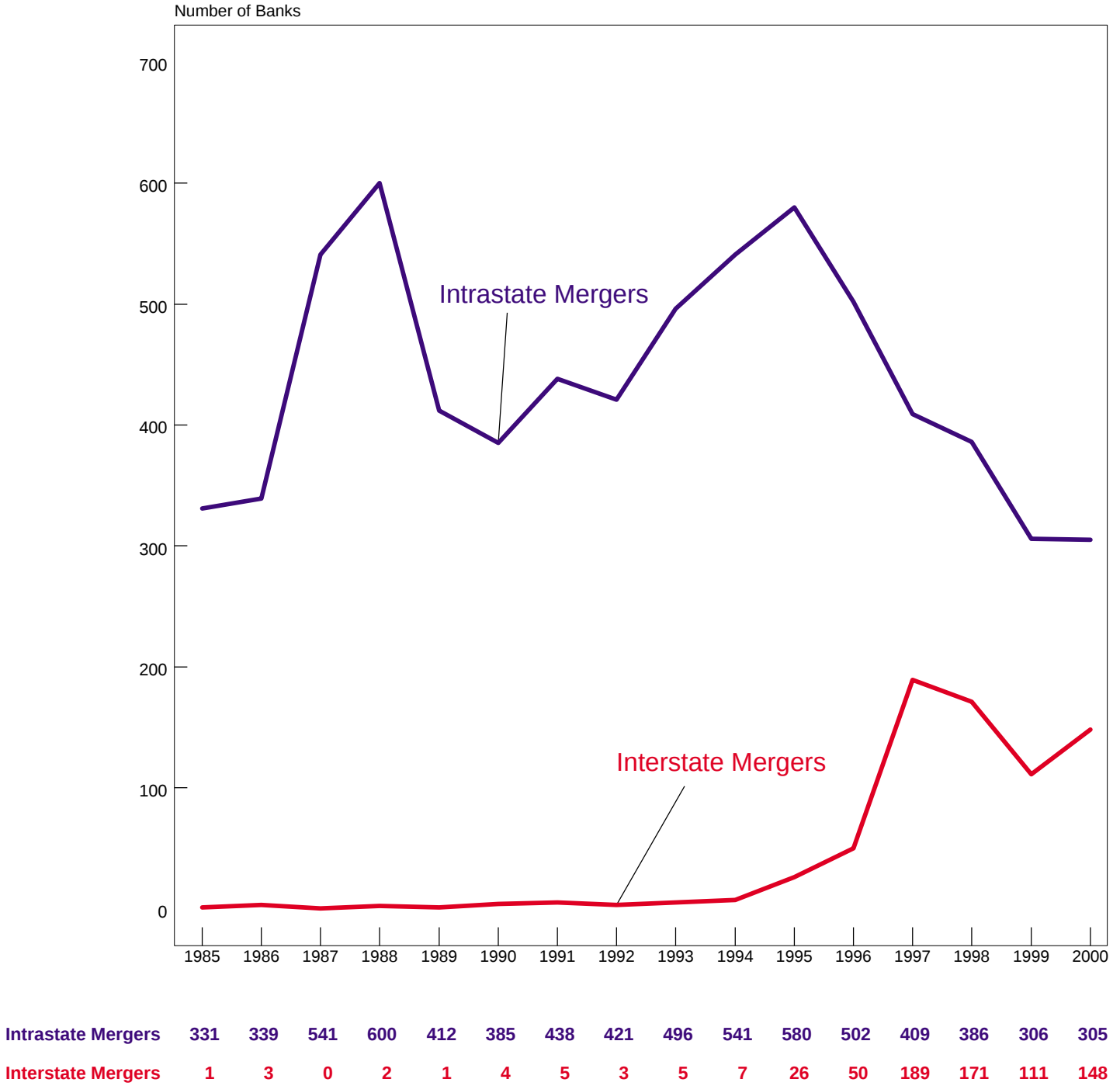
Changes in the Number of FDIC-Insured Commercial Banks 1985 - 2000



New Charters	328	253	217	229	193	165	105	71	58	50	102	145	187	190	231	192
Mergers	332	342	541	602	413	389	443	424	501	548	606	552	598	557	417	453
Failures	118	144	201	280	206	159	108	100	42	11	6	5	1	3	7	6
Other Changes, Net*	47	25	29	73	12	17	24	-6	-19	2	-1	-1	27	2	-1	2
No. of Banks at end of year	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	8,580	8,315
Net Change during year	-75	-208	-496	-580	-414	-366	-422	-459	-504	-507	-511	-413	-385	-368	-194	-265

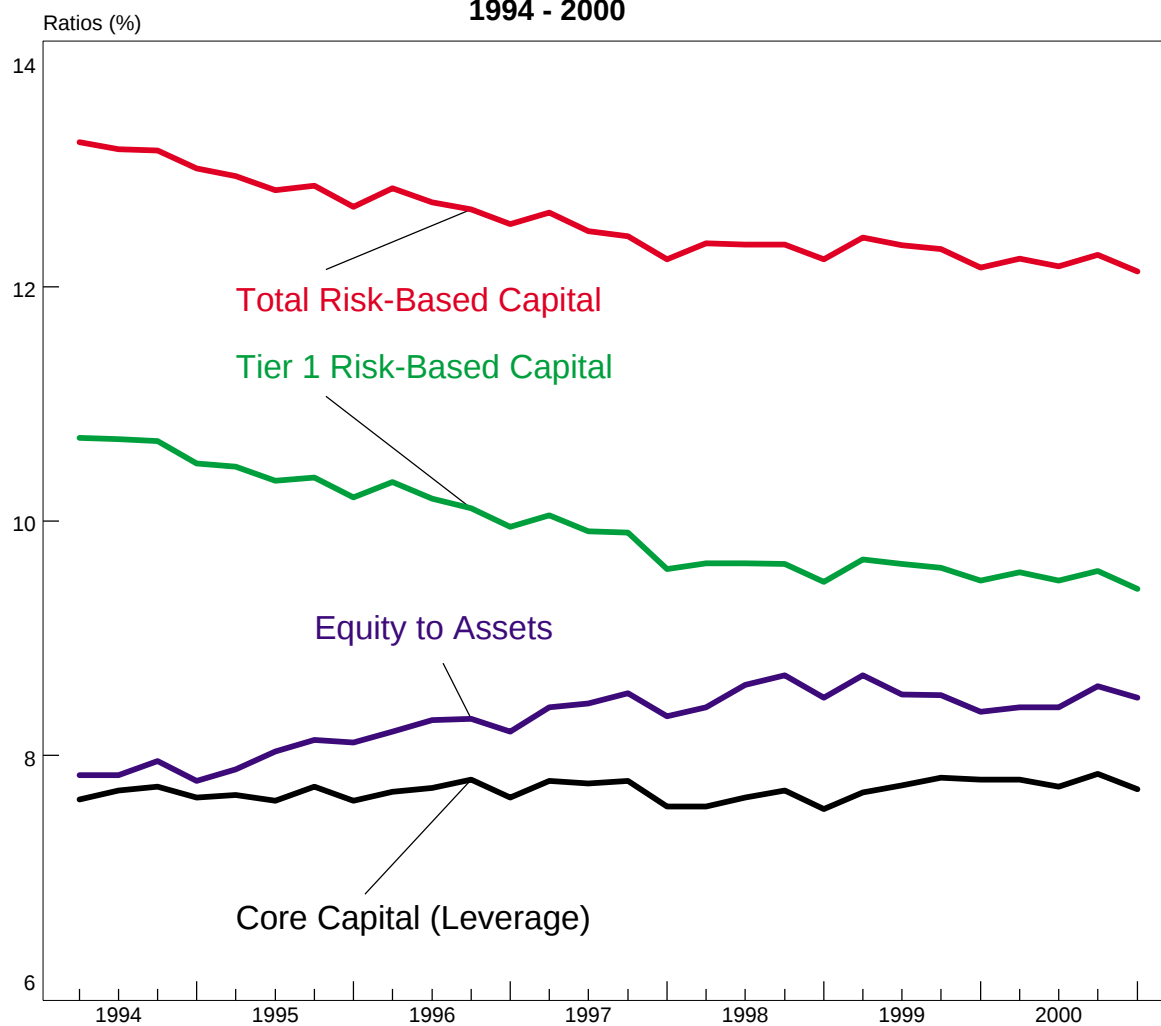
* Includes charter conversions, voluntary liquidations, adjustments for open-bank assistance transactions and other changes.

Bank Mergers: Interstate vs. Intrastate **1985 - 2000**



Capital Ratios

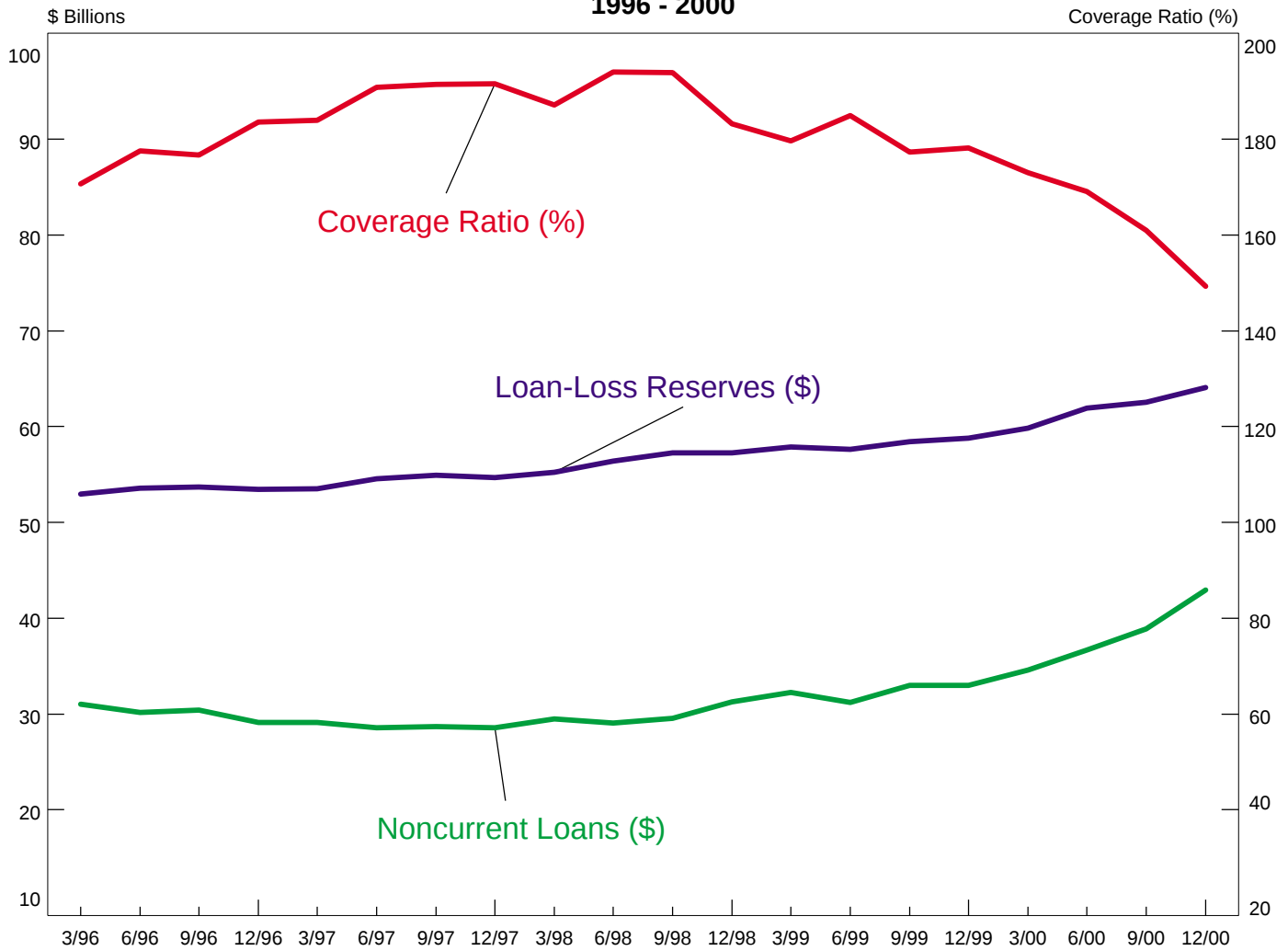
1994 - 2000



	12/94	12/95	12/96	12/97	12/98	12/99	12/00
Total Risk-Based Capital	13.01	12.68	12.53	12.23	12.23	12.16	12.13
Tier 1 Risk-Based Capital	10.49	10.20	9.95	9.59	9.48	9.49	9.42
Equity to Assets	7.78	8.11	8.20	8.33	8.49	8.37	8.49
Core Capital (Leverage)	7.64	7.61	7.64	7.56	7.54	7.79	7.71

Reserve Coverage Ratio*

1996 - 2000



Noncurrent Loans (\$ Billions)

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 33.0 33.0 34.6 36.7 38.9 42.9

Loan-Loss Reserves (\$ Billions)

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 58.4 58.8 59.9 62.0 62.5 64.1

Coverage Ratio (%)

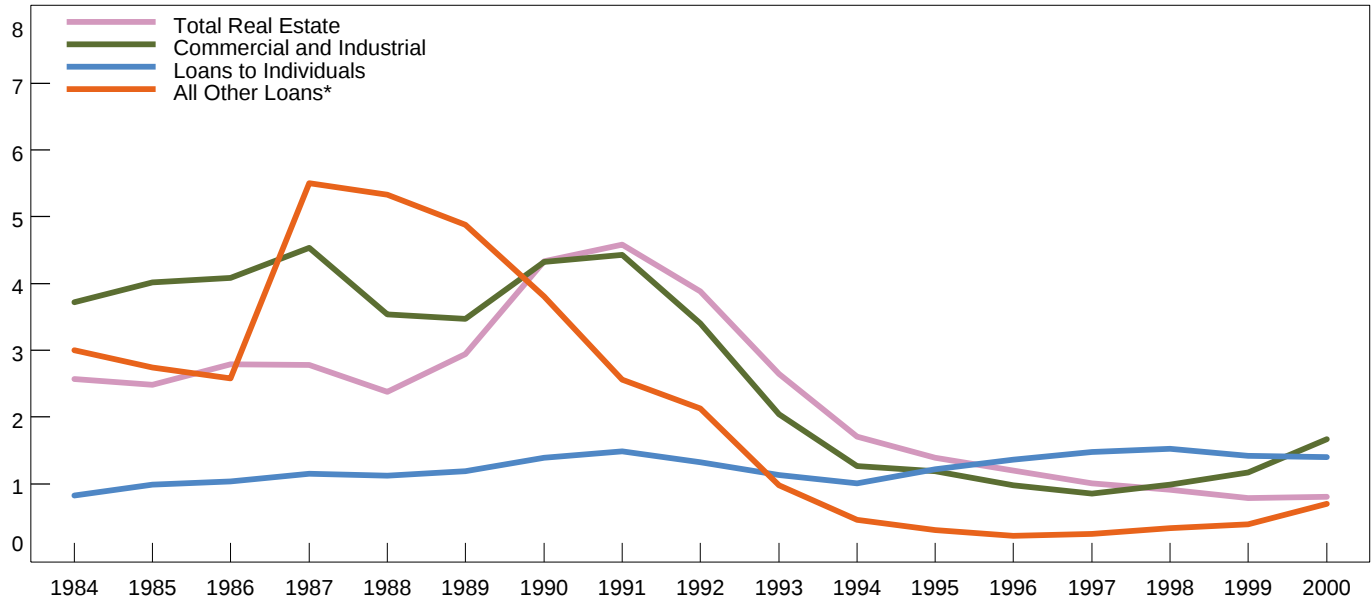
171 178 177 184 184 191 191 192 187 194 194 183 180 185 177 178 173 169 161 149

*Loan-loss reserves to noncurrent loans.

Noncurrent Loan Rates at Year-end

1984 - 2000

Percent of Loans

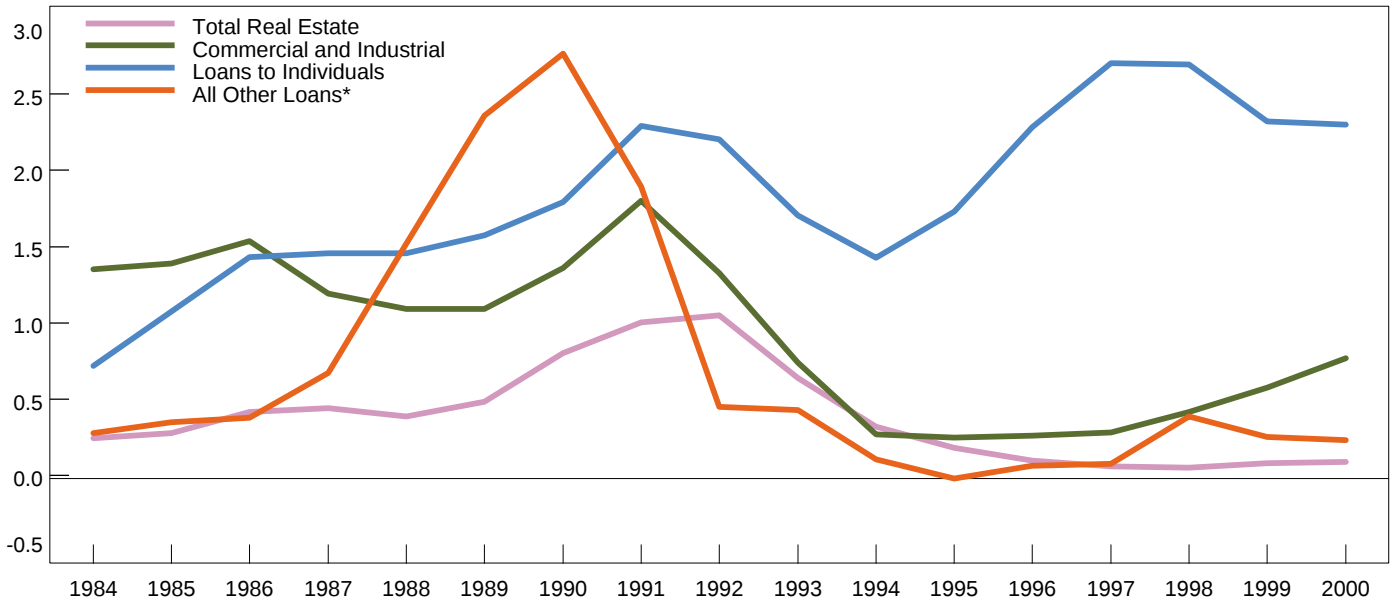


Note: Noncurrent loan rates represent the percentage of loans that are past due 90 days or more or in nonaccrual status.

Annual Net Charge-off Rates on Loans

1984 - 2000

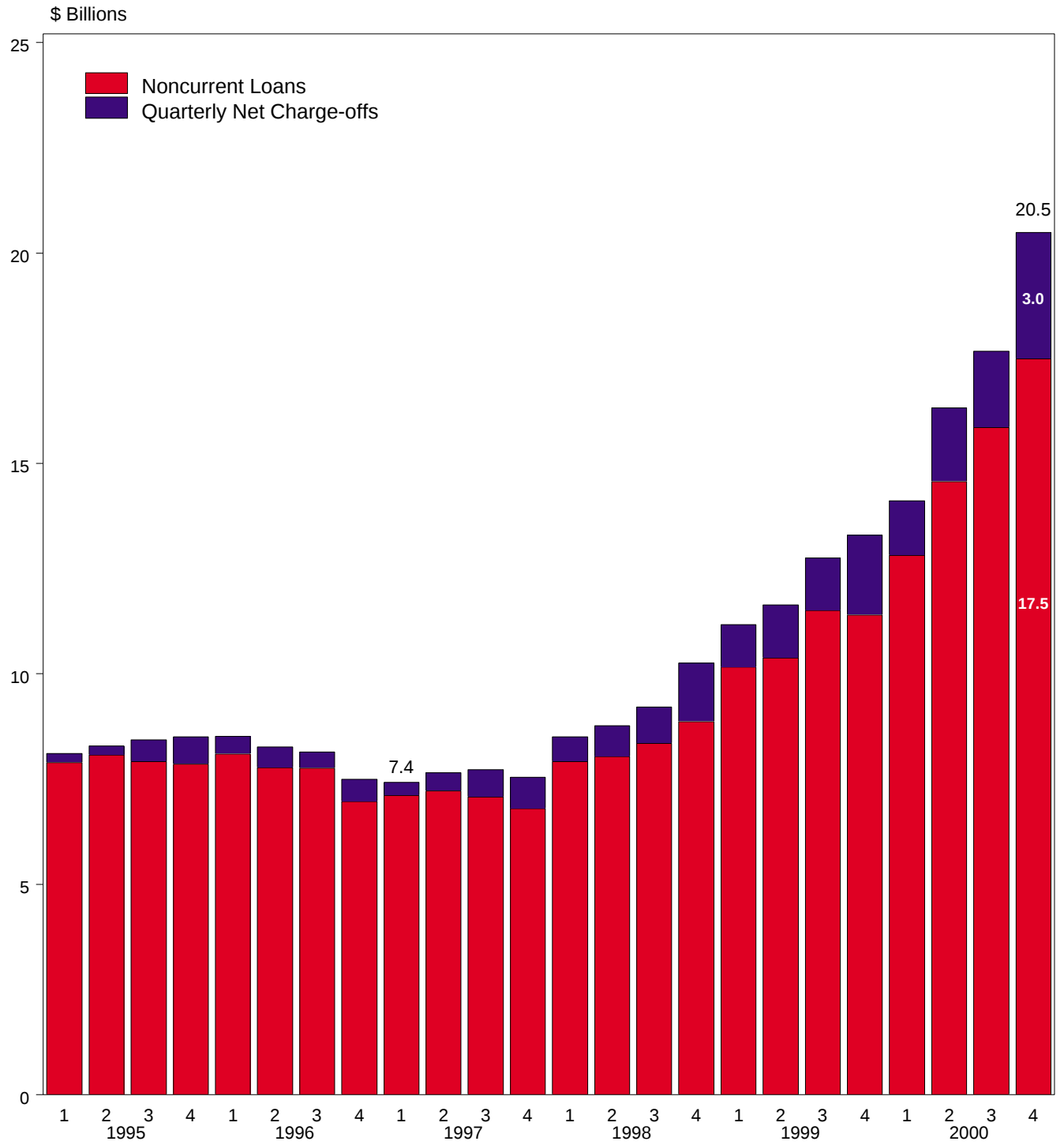
Percent of Loans



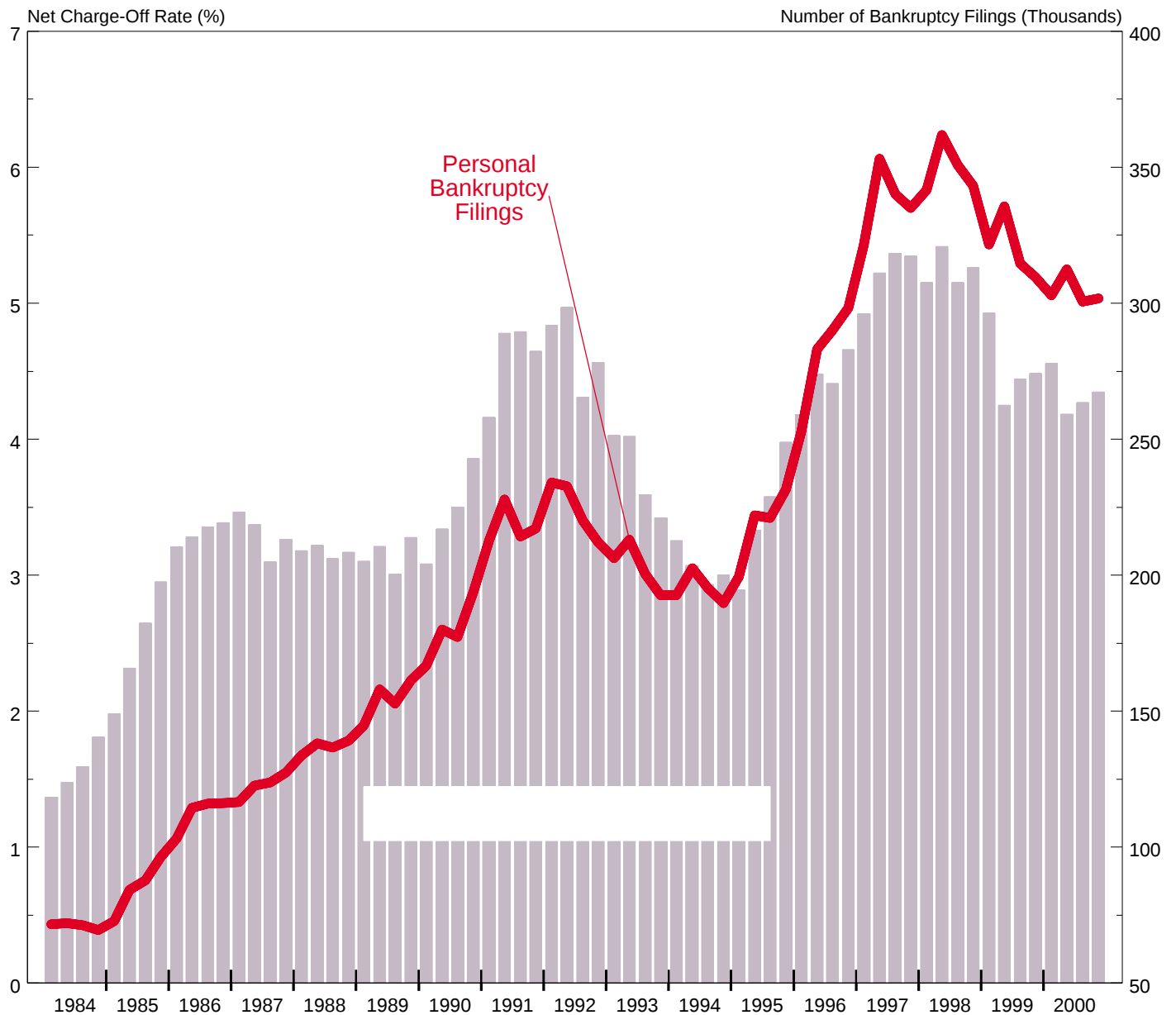
*Includes loans to foreign governments, depository institutions and lease receivables.

Credit Quality of Commercial Banks C&I Loans

1995 - 2000



Credit Card Loss Rates and Personal Bankruptcy Filings 1984 - 2000



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

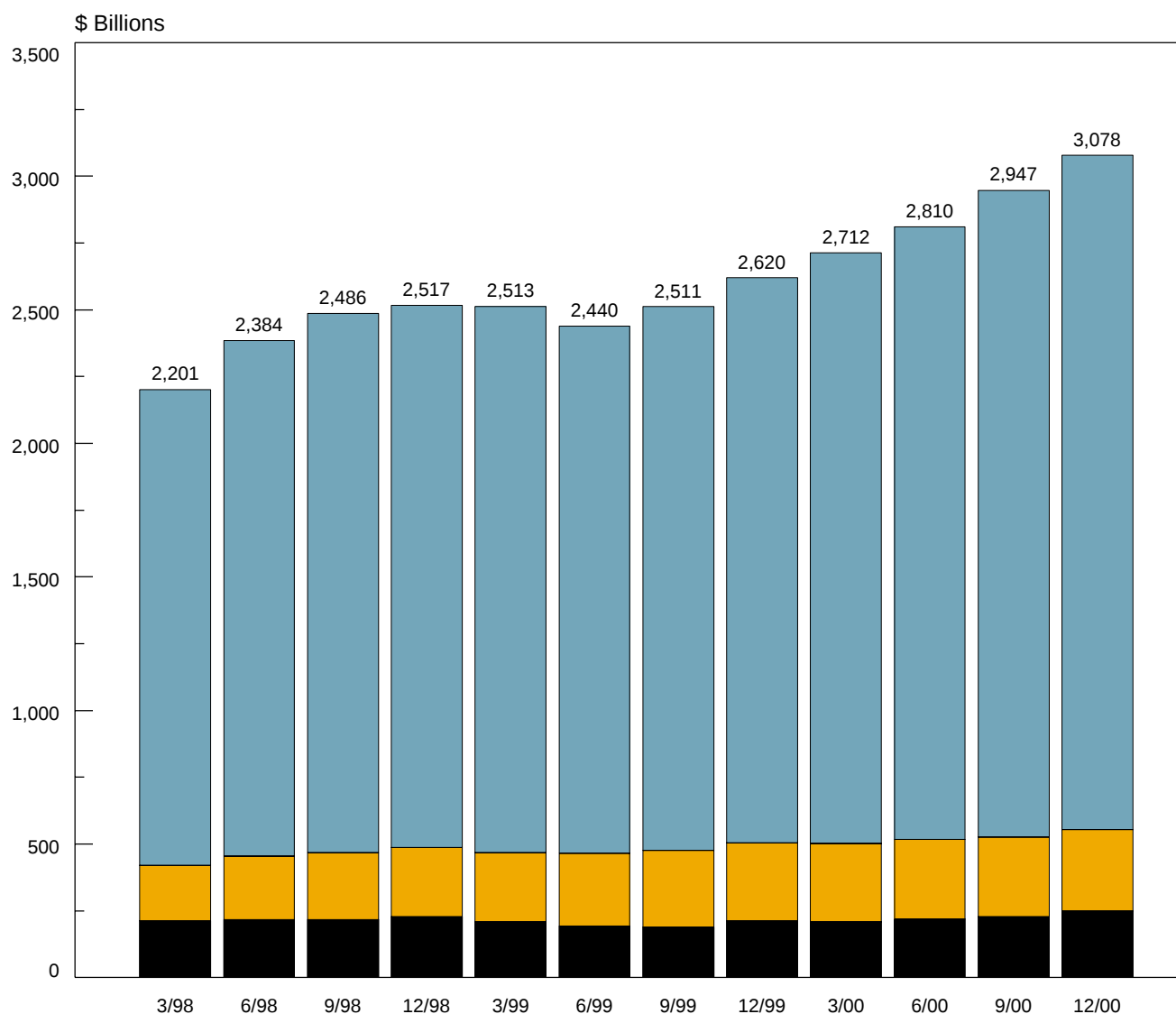
Credit Card Loss Rates and Personal Bankruptcy Filings 1984 - 2000

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	3.37	122,689
9/30/87	3.10	123,868
12/31/87	3.26	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	4.25	335,578
9/30/99	4.44	314,564
12/31/99	4.48	309,614
3/31/00	4.56	302,879
6/30/00	4.18	312,486
9/30/00	4.27	300,507
12/31/00	4.35	301,756

Expansion of Credit Card Lines

1998 - 2000

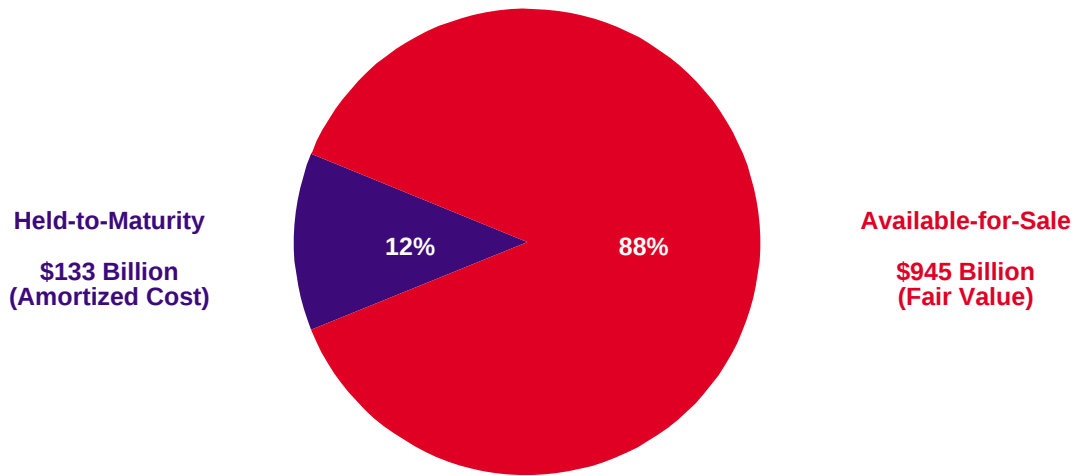


Loans outstanding (\$ Billions)

■ Held on-balance-sheet	211.7	216.8	216.0	228.8	208.0	192.9	189.3	212.0	207.4	218.8	228.6	249.4
■ Securitized & sold *	209.2	238.6	252.5	258.7	260.2	271.8	287.2	292.5	294.0	298.7	298.3	303.7
■ Unused commitments *	1,780.2	1,928.6	2,017.7	2,029.4	2,044.4	1,975.0	2,034.7	2,115.6	2,210.6	2,292.1	2,420.2	2,524.9
Total	2,201.2	2,384.0	2,486.2	2,516.9	2,512.6	2,439.7	2,511.3	2,620.1	2,712.1	2,809.6	2,947.1	3,078.0

* Off-balance-sheet

Total Securities*
December 31, 2000



Total Securities*
December 31, 2000
(\$ Millions)

	Held-to-Maturity		Available-for-Sale			
	Amortized Cost	Fair Value to Amortized Cost (%)	Fair Value	Fair Value to Amortized Cost (%)	Total Securities	Fair Value to Amortized Cost (%)
U.S. Government Obligations						
U.S. Treasury	\$6,684	100.6	\$69,057	99.7	\$75,740	99.8
U.S. Agencies	43,135	99.7	186,272	100.2	229,407	100.1
Mortgage Pass-through Securities	23,819	100.6	272,331	99.7	296,151	99.7
Collateralized Mortgage Obligations	23,157	100.0	151,161	100.0	174,318	100.0
State, County, Municipal Obligations	27,774	101.6	64,850	101.4	92,625	101.4
Other Debt Securities	8,403	99.8	159,879	99.9	168,283	99.9
Equity Securities	**	**	41,145	104.7	41,145	104.7
Total Securities	\$132,973	100.3	\$944,696	100.2	\$1,077,668	100.2
Memoranda***						
Structured Notes	2,646		2,585			97.7

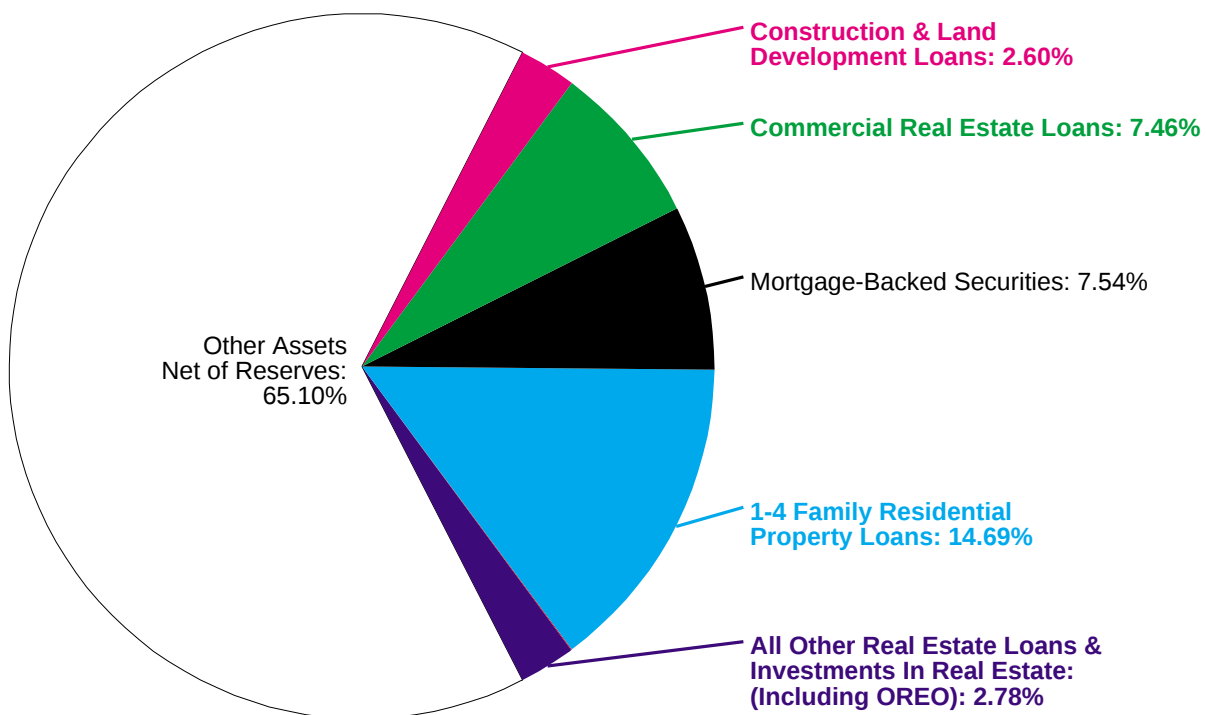
* Excludes trading account assets.

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

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

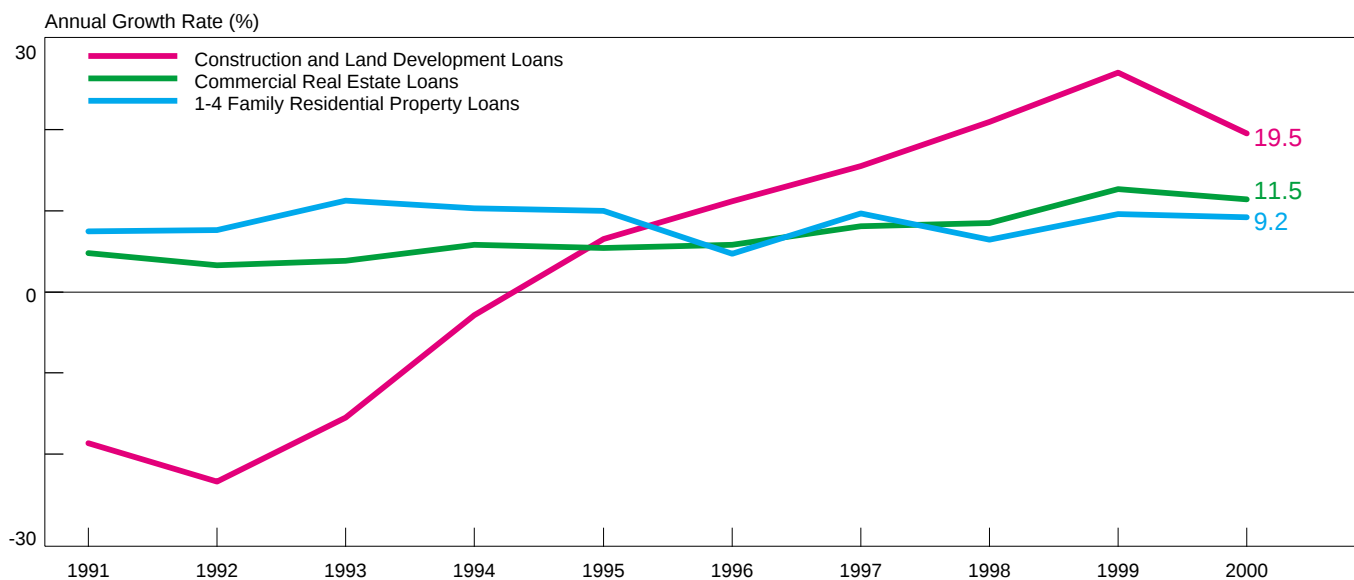
Real Estate Assets as a Percent of Total Assets

December 31, 2000



Real Estate Loan Growth Rates

1991 - 2000



Mutual Fund and Annuity Sales*

1999 - 2000

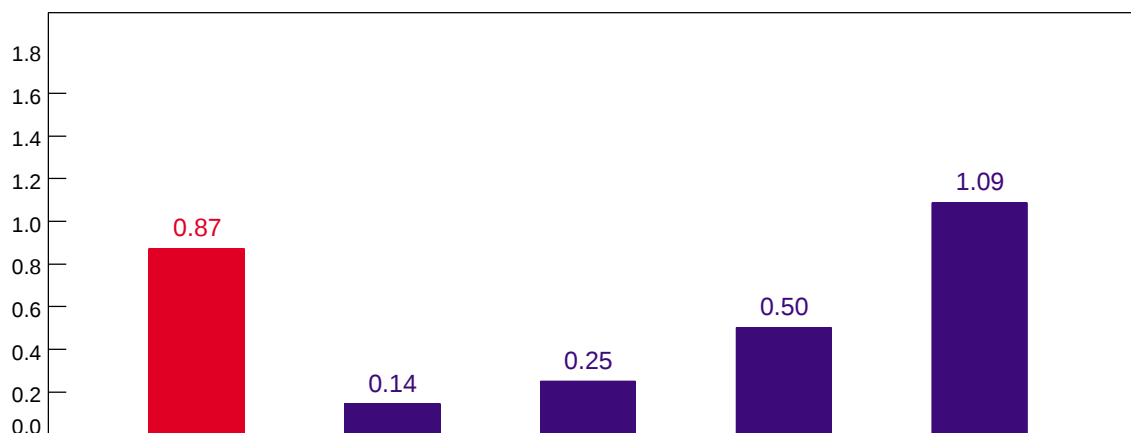
Quarterly Sales (\$ Millions)	12/99	3/00	6/00	9/00	12/00
Money Market Funds	\$566,774	\$611,649	\$577,270	\$573,323	\$651,019
Debt Securities Funds	5,925	6,617	4,527	3,882	5,292
Equity Securities	25,380	36,646	30,673	25,730	28,245
Other Mutual Funds	2,828	3,299	2,863	2,161	2,298
Annuities	5,195	5,613	6,105	5,582	5,463
Proprietary Mutual Fund and Annuity Sales included above	556,651	606,950	567,779	561,958	644,492

* 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

Calendar Year 2000

Percent of Gross Operating Income**

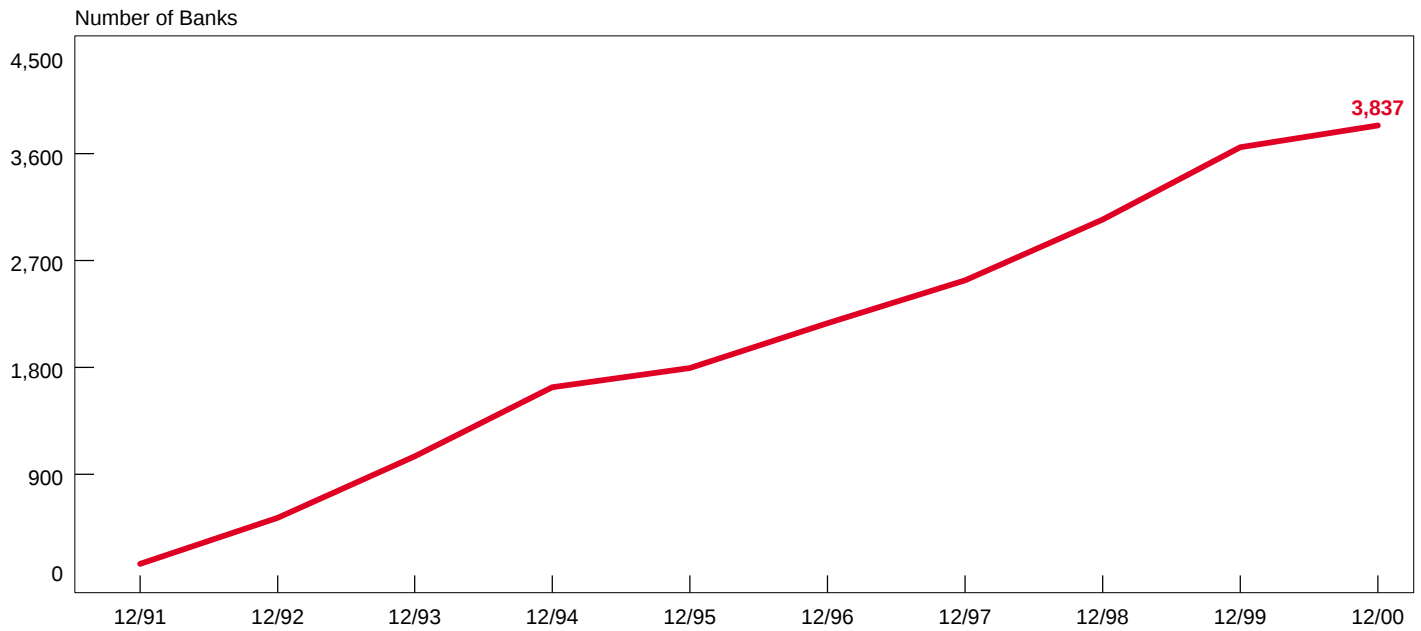


(\$ Millions)	All Banks	Under \$100 Million	\$100 Million to \$1 Billion	\$1 Billion to \$10 Billion	Over \$10 Billion
Mutual Fund and Annuity Fee Income	\$5,066	\$28	\$173	\$422	\$4,443
Gross Operating Income	\$580,736	\$19,413	\$69,104	\$84,078	\$408,141
Number of Banks Reporting These Fees	2,085	605	1,209	201	70
Percent of Banks Reporting These Fees	25.1%	12.5%	39.3%	64.2%	85.4%

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

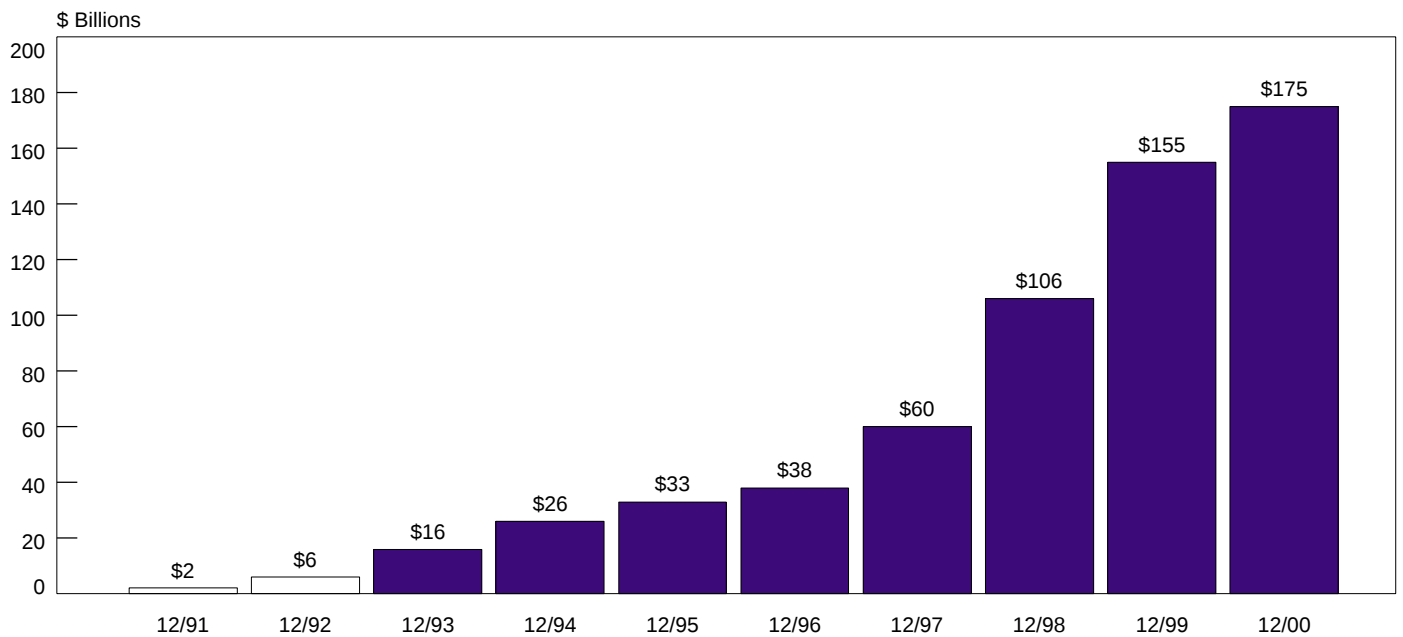
Number of Commercial Banks with FHLB Advances*

1991 - 2000



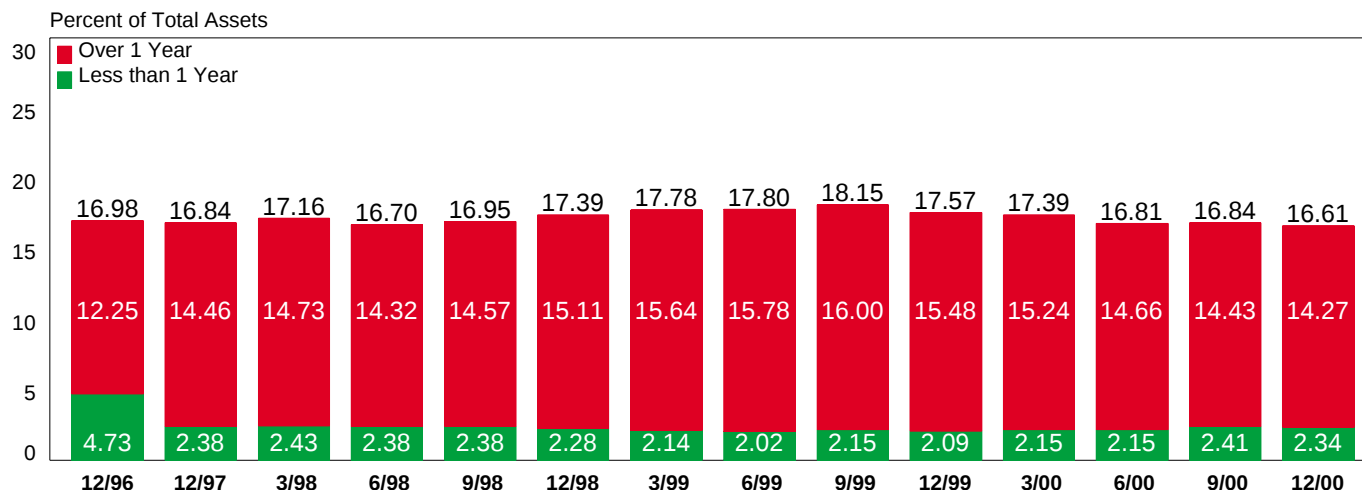
Amount of FHLB Advances Outstanding*

1991 - 2000

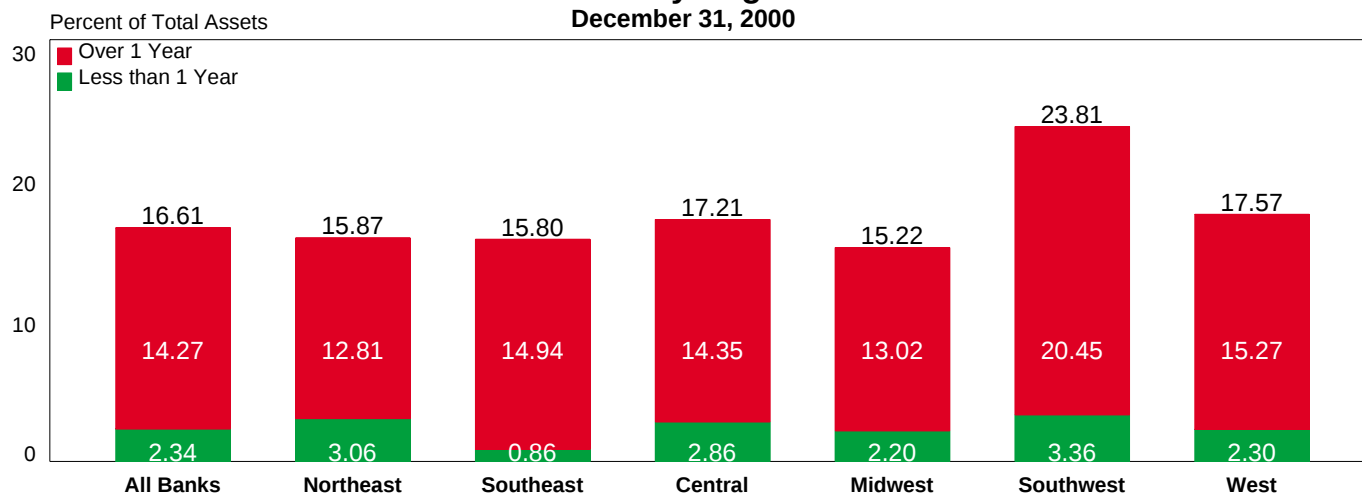


* Source: FHFB

Debt Securities by Maturity or Repricing Frequency . . .



. . . and by Region December 31, 2000



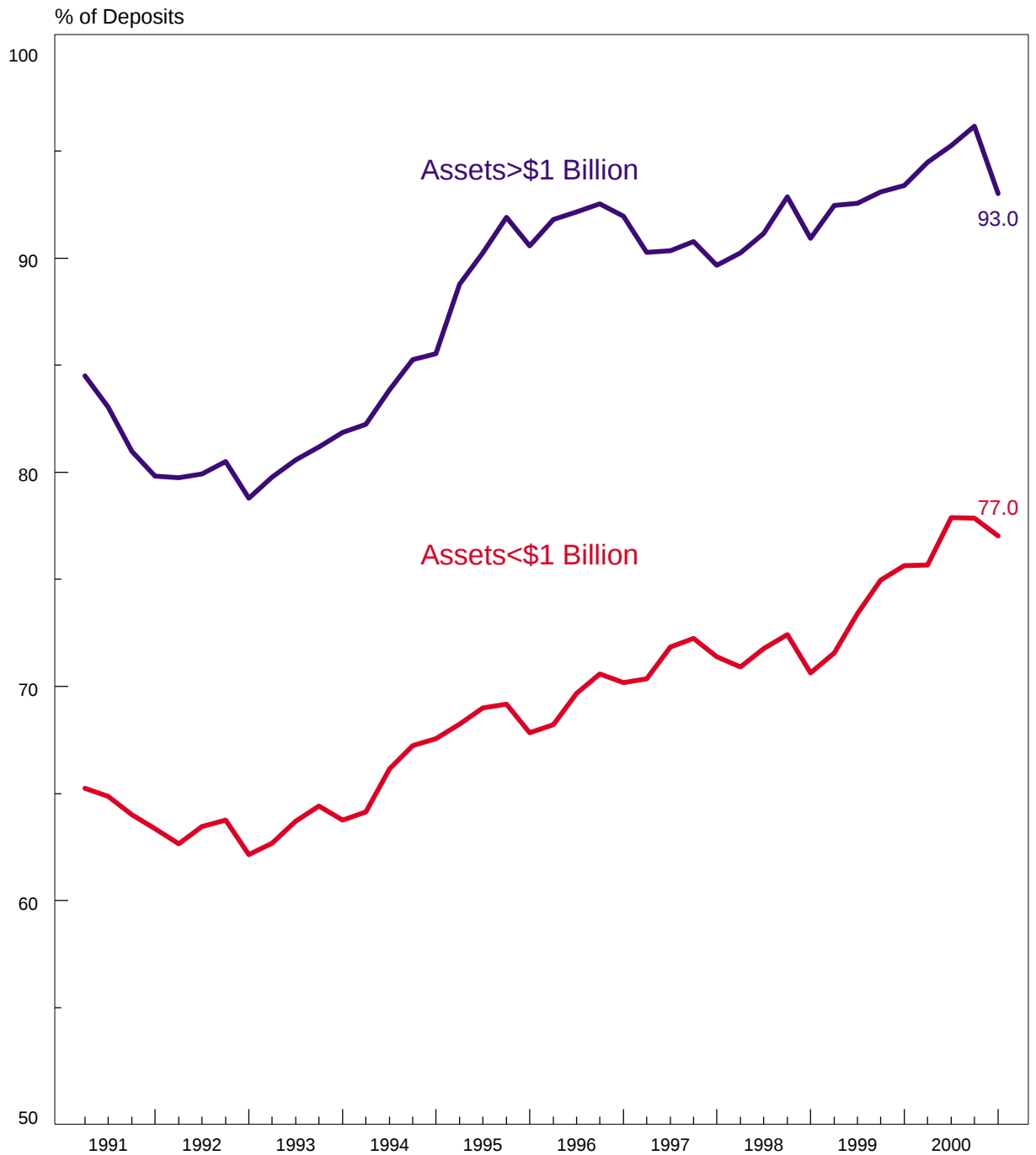
Total Securities (Debt and Equity) (\$ Billions)

	12/98	3/99	6/99	9/99	12/99	3/00	6/00	9/00	12/00
U.S. Government Obligations:	\$287	\$317	\$318	\$320	\$321	\$328	\$326	\$328	\$305
U.S. Treasury	116	129	118	115	113	109	102	94	76
U.S. Agencies	171	188	199	205	208	218	224	234	229
Mortgage Pass-through Securities	311	291	282	285	285	286	285	283	296
Collateralized Mortgage Obligations	159	164	164	170	170	175	168	166	174
State, County, Municipal Obligations	87	88	88	89	89	89	90	90	93
Other Debt Securities	103	102	123	138	145	139	138	154	168
Equity Securities	<u>32</u>	<u>32</u>	<u>33</u>	<u>34</u>	<u>37</u>	<u>39</u>	<u>40</u>	<u>40</u>	<u>41</u>
Total Securities	\$980	\$996	\$1,007	\$1,036	\$1,046	\$1,056	\$1,047	\$1,061	\$1,078
Memoranda									
Fair Value of High-risk Mortgage Securities	7	*	*	*	*	*	*	*	*
Fair Value of Structured Notes	5	4	4	4	4	3	3	3	3

* Not reported after 12/31/98.

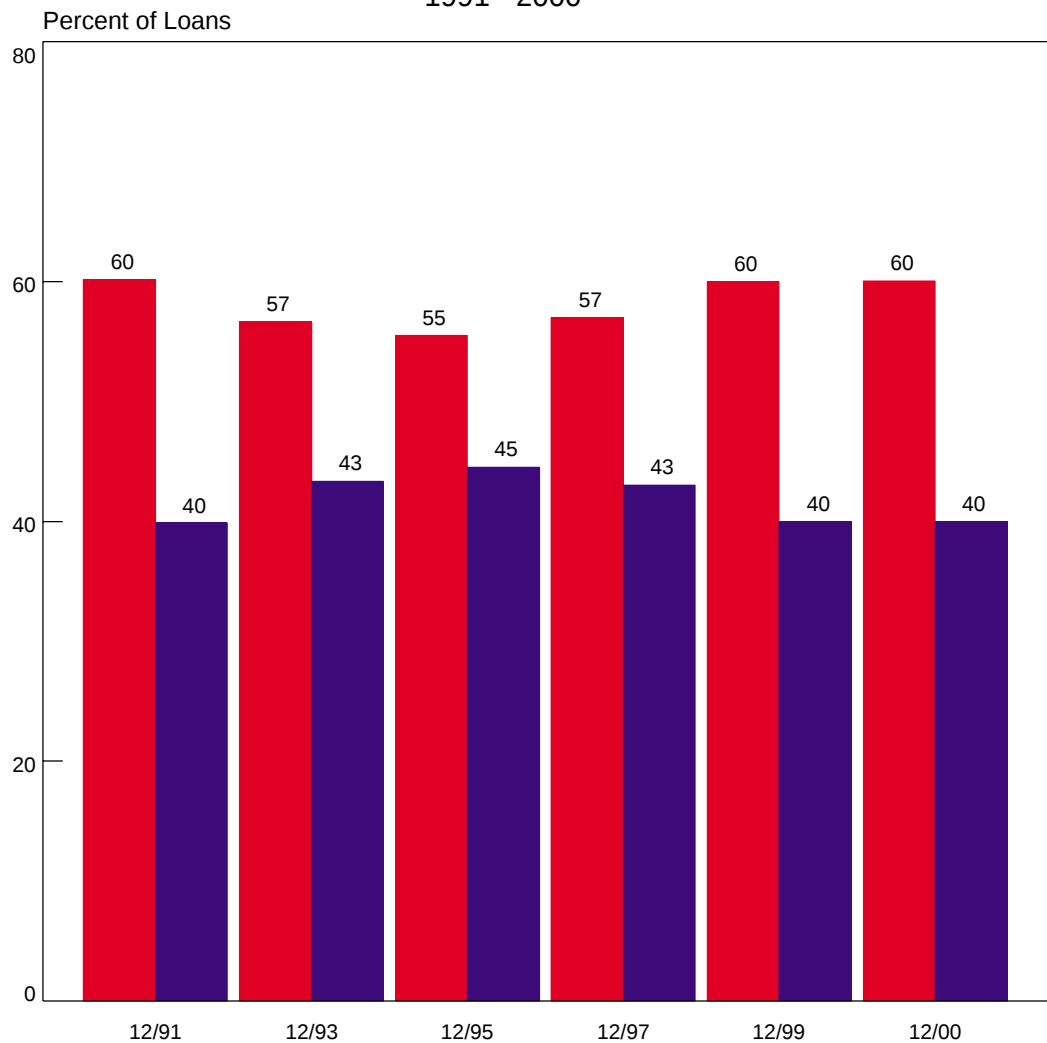
Net Loans and Leases to Deposits

1991 - 2000



Credit Risk Diversification

Consumer Loans versus Loans to Commercial Borrowers (as a Percent of Total Loans) 1991 - 2000



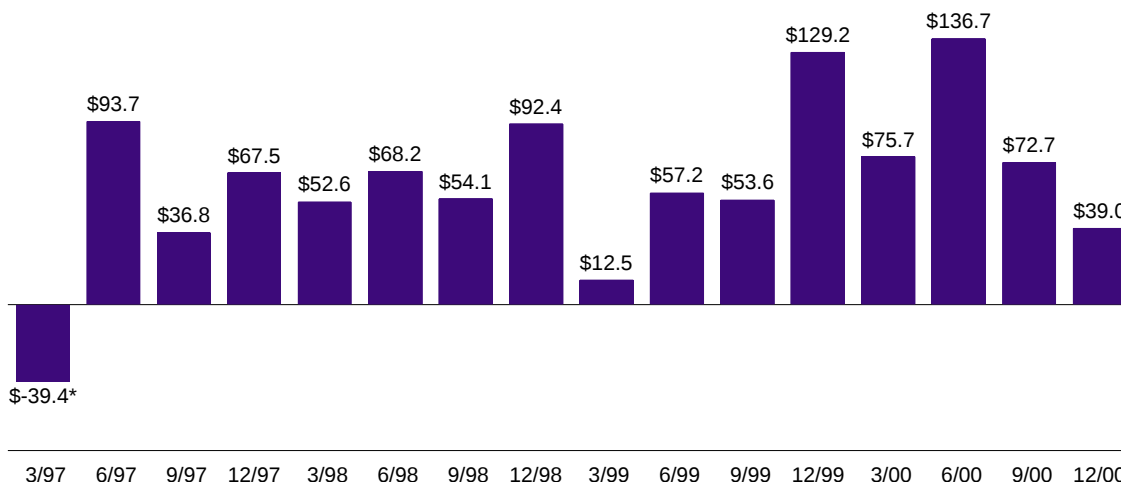
Loans (\$ Billions):

Commercial Borrowers	\$1,241	\$1,222	\$1,447	\$1,695	\$2,097	\$2,293
Consumer Loans	823	935	1,161	1,280	1,398	1,526

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.

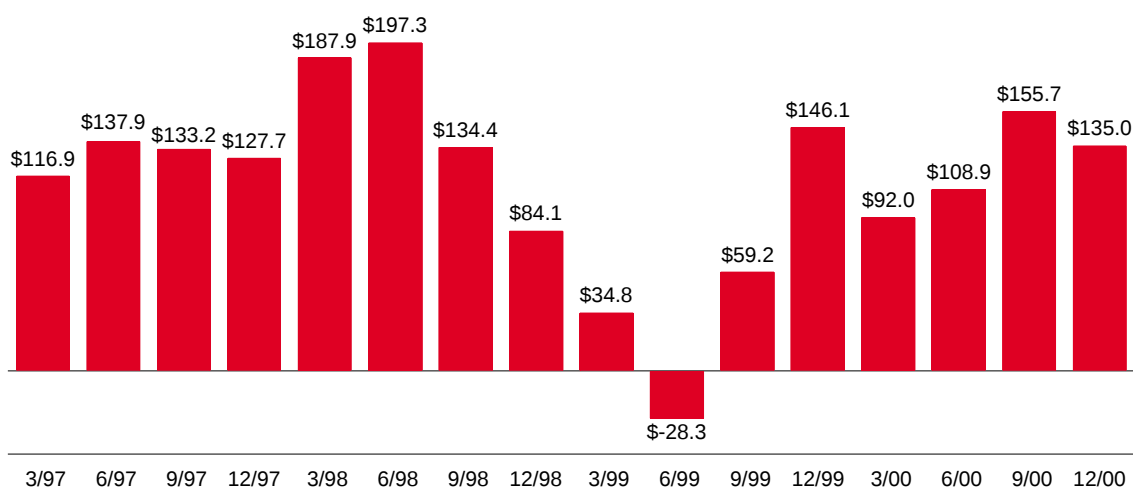
Quarterly Change in Reported Loans Outstanding (\$ Billions)



*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 fourth quarter of 2000, consumer loans increased by \$25.4 billion and commercial real estate loans increased by \$9.4 billion, while 1-4 family loans decreased by \$4.2 billion.

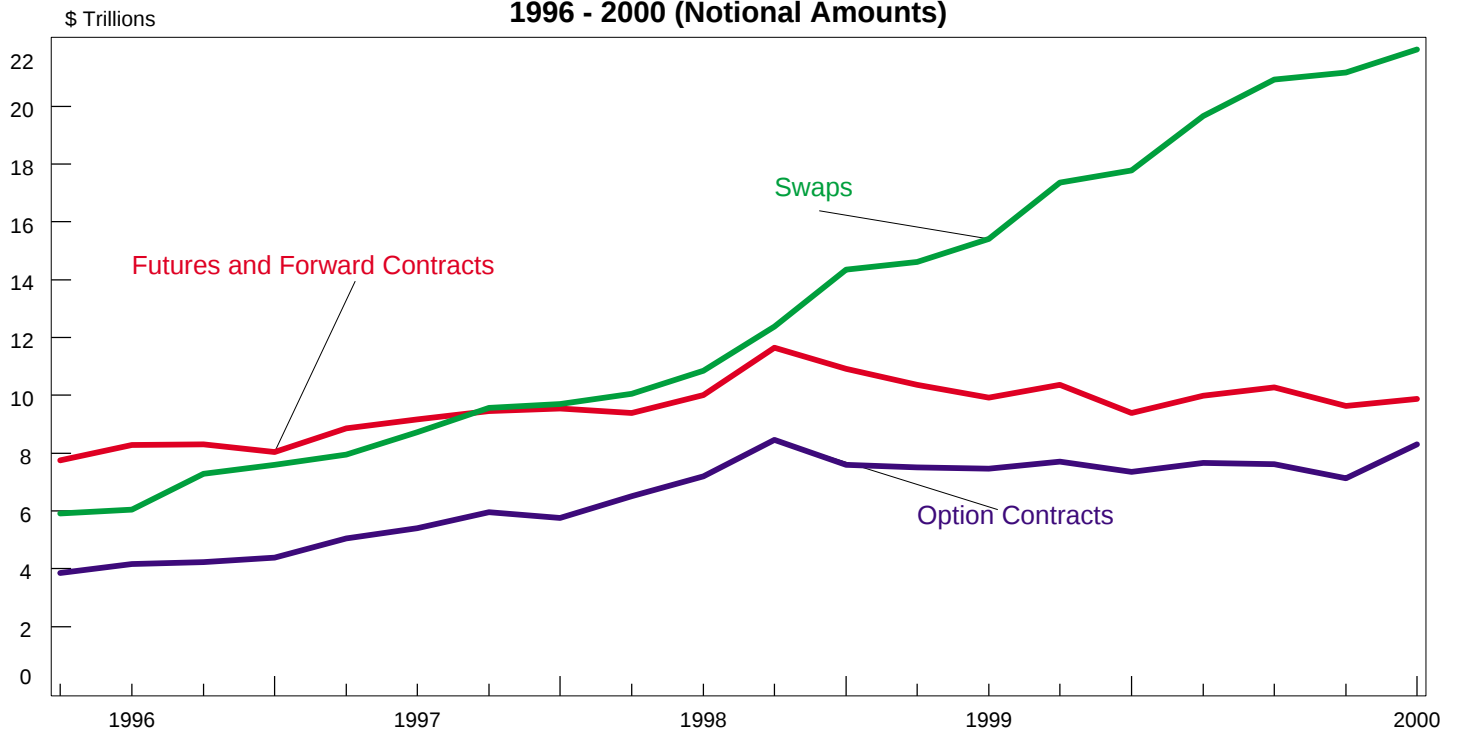
Quarterly Change in Unused Loan Commitments (\$ Billions)



In the fourth quarter of 2000, unused credit card commitments increased by \$104.7 billion while unused commitments for loans to businesses increased by \$14 billion.

Off-Balance-Sheet Derivatives

1996 - 2000 (Notional Amounts)



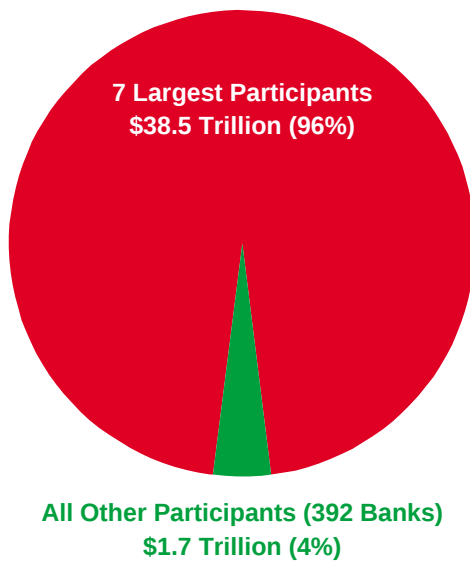
	12/96	12/97	12/98	12/99	3/00	6/00	9/00	12/00
Total Derivatives (off-balance-sheet) (Notional Amounts, in billions of dollars)	\$20,035	\$25,009	\$32,861	\$34,531	\$37,324	\$38,820	\$37,934	\$40,144
Futures and Forward Contracts	8,041	9,551	10,924	9,390	9,989	10,265	9,643	9,877
Interest rate contracts	3,201	4,083	5,521	5,096	5,495	5,454	5,152	5,302
Foreign exchange rate contracts	4,739	5,359	5,308	4,175	4,380	4,685	4,357	4,425
Other futures and forwards*	102	109	95	119	115	126	134	150
Option Contracts	4,393	5,754	7,592	7,361	7,669	7,625	7,127	8,301
Interest rate options	3,156	3,985	5,679	5,795	5,992	5,995	5,577	6,744
Foreign currency options	1,033	1,457	1,393	965	939	888	820	775
Other option contracts*	204	312	520	601	738	742	730	782
Swaps	7,601	9,705	14,345	17,780	19,666	20,930	21,164	21,966
Interest rate swaps	7,069	9,018	13,590	16,882	18,674	19,866	20,150	20,919
Foreign exchange rate swaps	471	614	686	774	822	890	857	899
Other swaps*	61	73	69	123	169	174	157	148
Memoranda								
Spot Foreign Exchange Contracts	262	317	375	66	490	382	438	189
Credit Derivatives	NA	55	144	287	302	362	379	426
Number of banks reporting derivatives	484	460	447	417	390	413	423	399
Replacement cost of interest rate and foreign exchange rate contracts **	246	355	471	361	361	344	354	449

* 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.

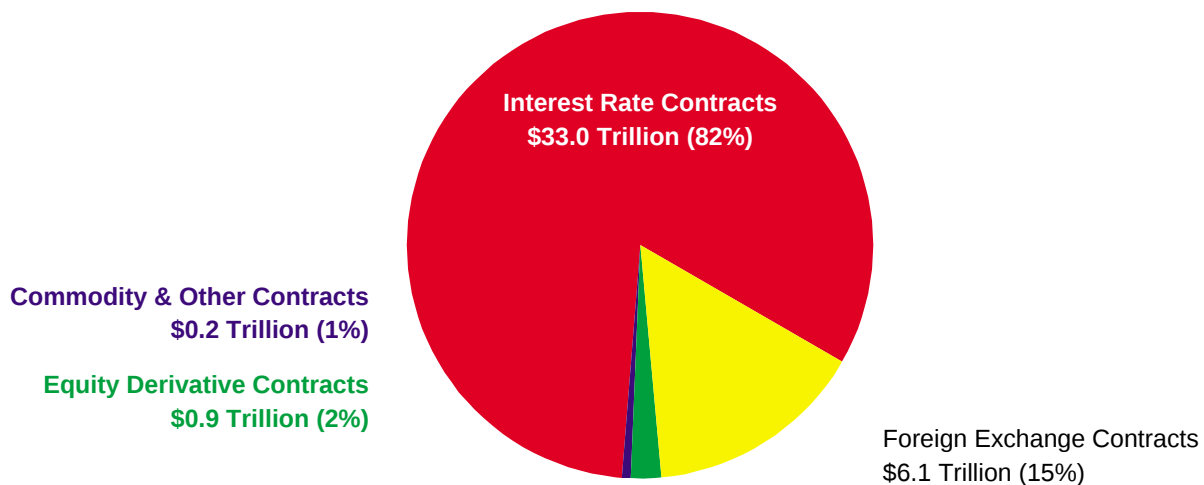
Concentration of Off-Balance-Sheet Derivatives*

Notional Amounts
December 31, 2000



Composition of Off-Balance-Sheet Derivatives*

Notional Amounts
December 31, 2000



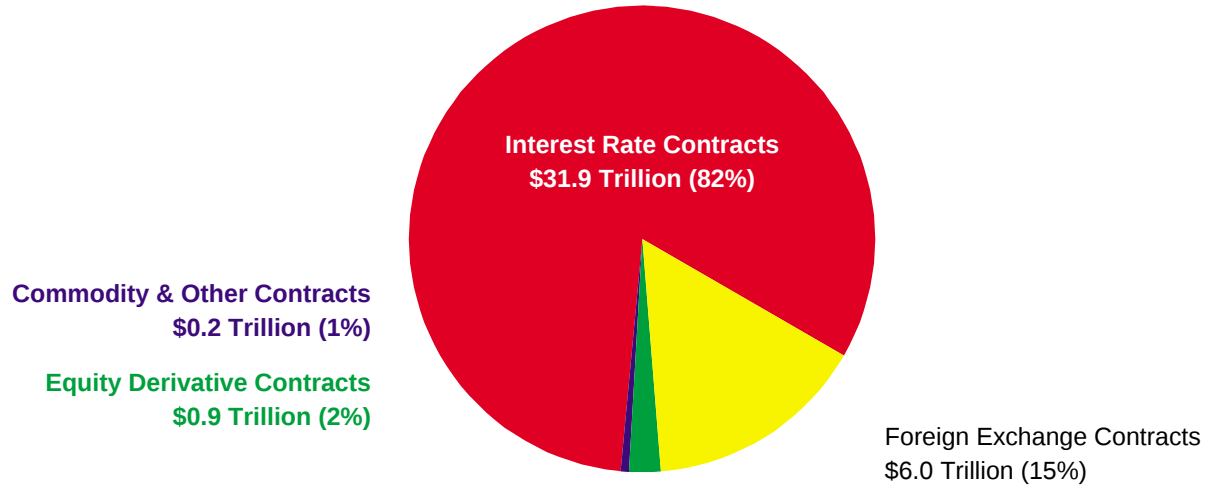
*Amounts do not represent either the net market position or the credit exposure of banks' off-balance-sheet derivative activities. They represent the gross value of all contracts written. Spot foreign exchange contracts of \$167 billion for the seven largest participants and \$22 billion for all others are not included.

Purpose of Off-Balance-Sheet Derivatives*

Held for Trading

Notional Amounts

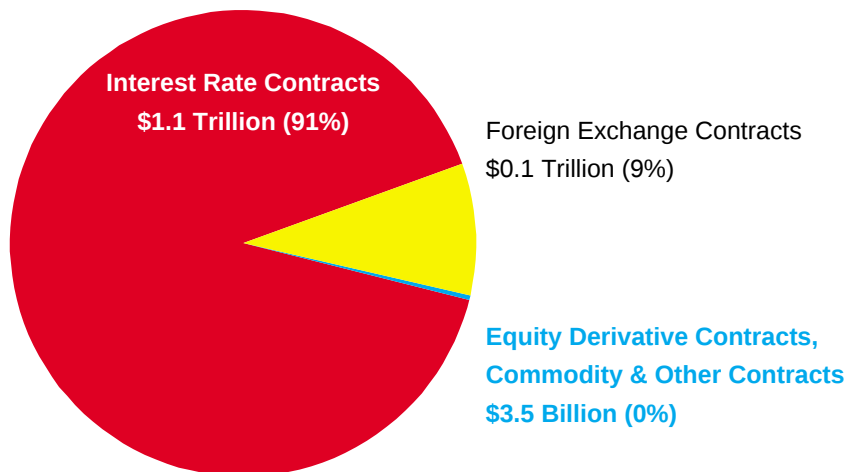
December 31, 2000



Not Held for Trading

Notional Amounts

December 31, 2000



* 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 \$189 billion are not included.

Positions of Off-Balance-Sheet Derivatives
Gross Fair Values
December 31, 2000
(\$ Millions)

Held for Trading

92 Banks Held Derivative Contracts for Trading
(Marked to Market)

	Interest Rate	Foreign Exchange	Equity Derivatives	Commodity & Other	Total	Net
Seven Largest Participants						
Gross positive fair value	279,046	145,819	36,896	27,463	489,223	1,849
Gross negative fair value	275,701	142,373	42,708	26,592	487,374	
All other participants						
Gross positive fair value	5,864	8,267	1,081	2,476	17,689	389
Gross negative fair value	5,898	7,818	1,067	2,516	17,300	
Total						
Gross positive fair value	284,910	154,086	37,977	29,939	506,912	2,238
Gross negative fair value	281,599	150,191	43,775	29,108	504,674	

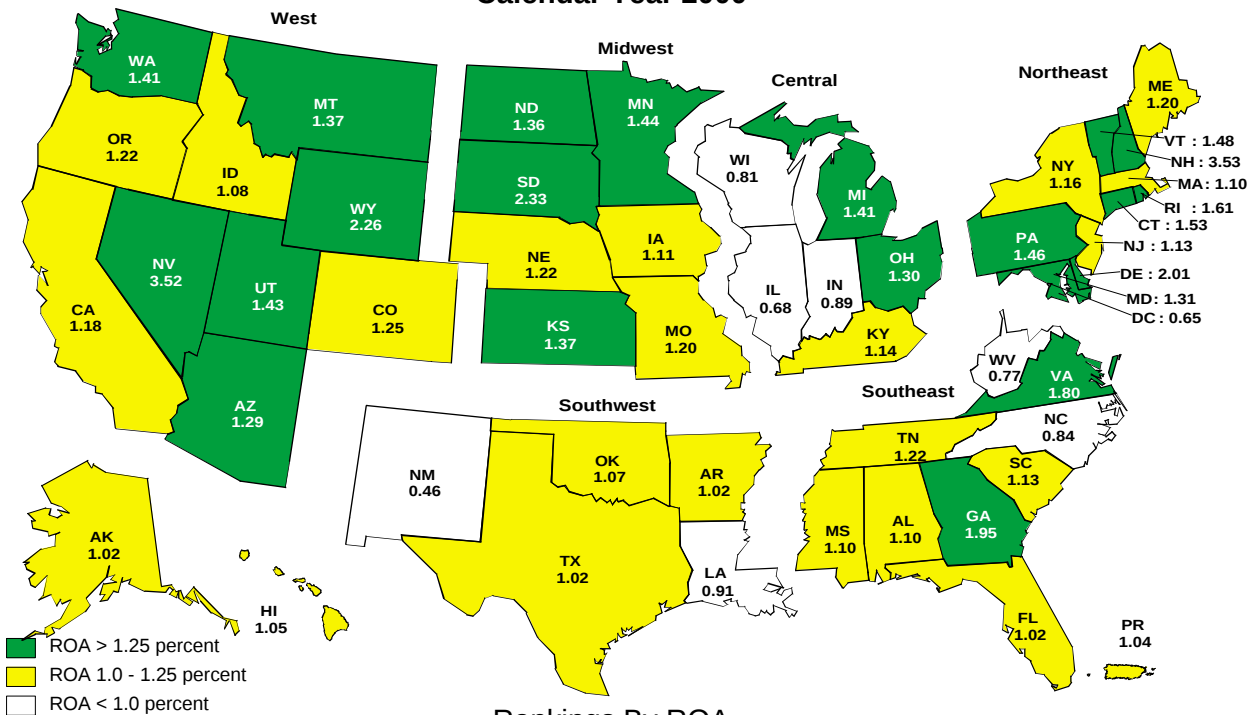
Held for Purposes Other than Trading

372 Banks Held Derivative Contracts for Purposes Other than Trading

	Interest Rate	Foreign Exchange	Equity Derivatives	Commodity & Other	Total	Net
Marked to Market						
Gross positive fair value	1,486	328	117	0	1,931	(170)
Gross negative fair value	1,674	345	81	0	2,100	
Not Marked to Market						
Gross positive fair value	7,655	406	135	30	8,226	2,373
Gross negative fair value	5,190	578	1	84	5,852	
Total						
Gross positive fair value	9,142	734	251	30	10,157	2,204
Gross negative fair value	6,864	923	82	84	7,953	

Return On Assets (ROA)

Calendar Year 2000



Rankings By ROA

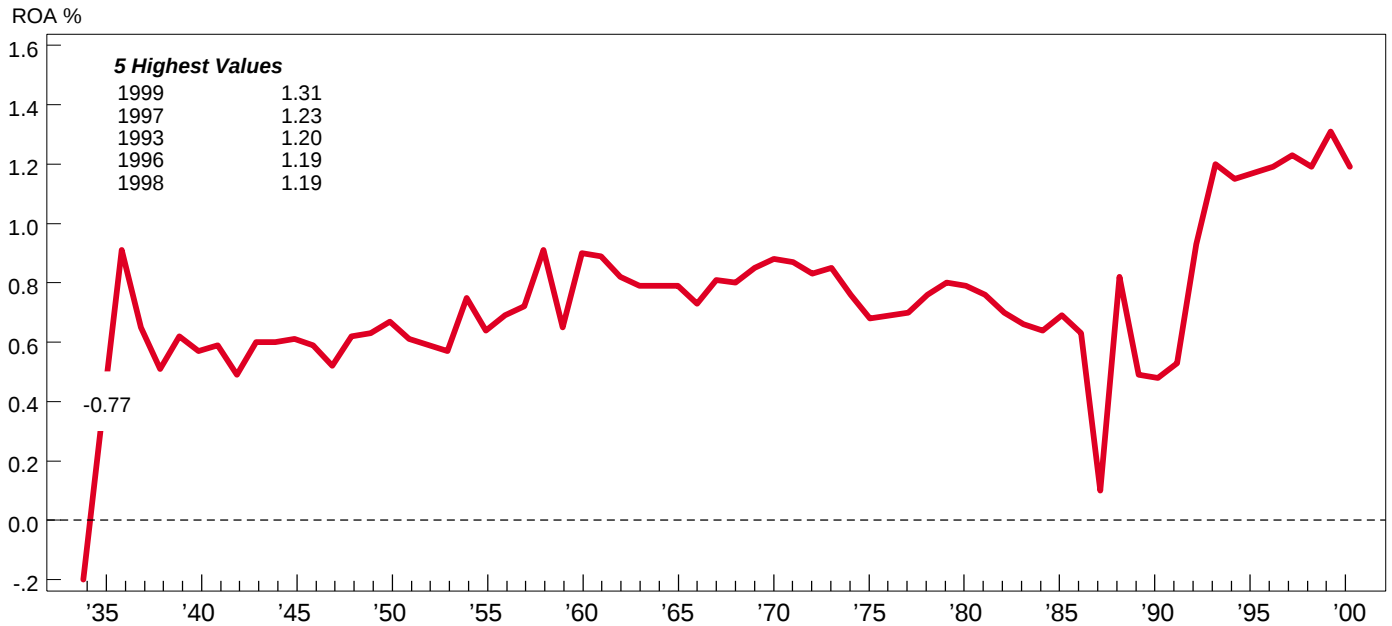
	No. of Inst. as of 12/31/00	2000	1999	Change*		No. of Inst. as of 12/31/00	2000	1999	Change*
1 New Hampshire	16	3.53	3.90	(37)	28 California	304	1.18	1.18	0
2 Nevada	32	3.52	3.67	(15)	29 New York	148	1.16	1.00	16
3 South Dakota	97	2.33	2.45	(12)	30 Kentucky	233	1.14	1.28	(14)
4 Wyoming	46	2.26	2.14	12	31 New Jersey	81	1.13	1.23	(10)
5 Delaware	32	2.01	2.98	(97)	32 South Carolina	79	1.13	1.35	(22)
6 Georgia	337	1.95	1.78	17	33 Iowa	431	1.11	1.10	1
7 Virginia	143	1.80	1.76	4	34 Alabama	158	1.10	1.14	(4)
8 Rhode Island	7	1.61	1.35	26	35 Massachusetts	44	1.10	1.03	7
9 Connecticut	23	1.53	1.33	20	36 Mississippi	101	1.10	1.28	(18)
10 Vermont	18	1.48	0.83	65	37 Idaho	18	1.08	1.15	(7)
11 Pennsylvania	187	1.46	1.33	13	38 Oklahoma	286	1.07	1.09	(2)
12 Minnesota	492	1.44	1.63	(19)	39 Hawaii	8	1.05	0.98	7
13 Utah	56	1.43	2.32	(89)	40 Puerto Rico	12	1.04	1.19	(15)
14 Michigan	168	1.41	1.59	(18)	41 Alaska	6	1.02	1.68	(66)
15 Washington	79	1.41	1.33	8	42 Arkansas	185	1.02	1.10	(8)
16 Kansas	376	1.37	1.22	15	43 Florida	265	1.02	1.29	(27)
17 Montana	84	1.37	1.47	(10)	44 Texas	710	1.02	1.18	(16)
18 North Dakota	110	1.36	1.60	(24)	45 Louisiana	149	0.91	1.10	(19)
19 Maryland	74	1.31	1.30	1	46 Indiana	153	0.89	1.57	(68)
20 Ohio	211	1.30	1.44	(14)	47 North Carolina	75	0.84	1.23	(39)
21 Arizona	45	1.29	2.70	(141)	48 Wisconsin	315	0.81	1.17	(36)
22 Colorado	181	1.25	1.62	(37)	49 West Virginia	70	0.77	1.04	(27)
23 Nebraska	276	1.22	1.29	(7)	50 Illinois	711	0.68	0.97	(29)
24 Oregon	43	1.22	1.52	(30)	51 District of Col.	6	0.65	0.86	(21)
25 Tennessee	197	1.22	1.35	(13)	52 New Mexico	54	0.46	1.12	(66)
26 Maine	15	1.20	1.15	5					
27 Missouri	362	1.20	1.22	(2)	U.S. and Terr.	8,315	1.19	1.31	(12)

*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.

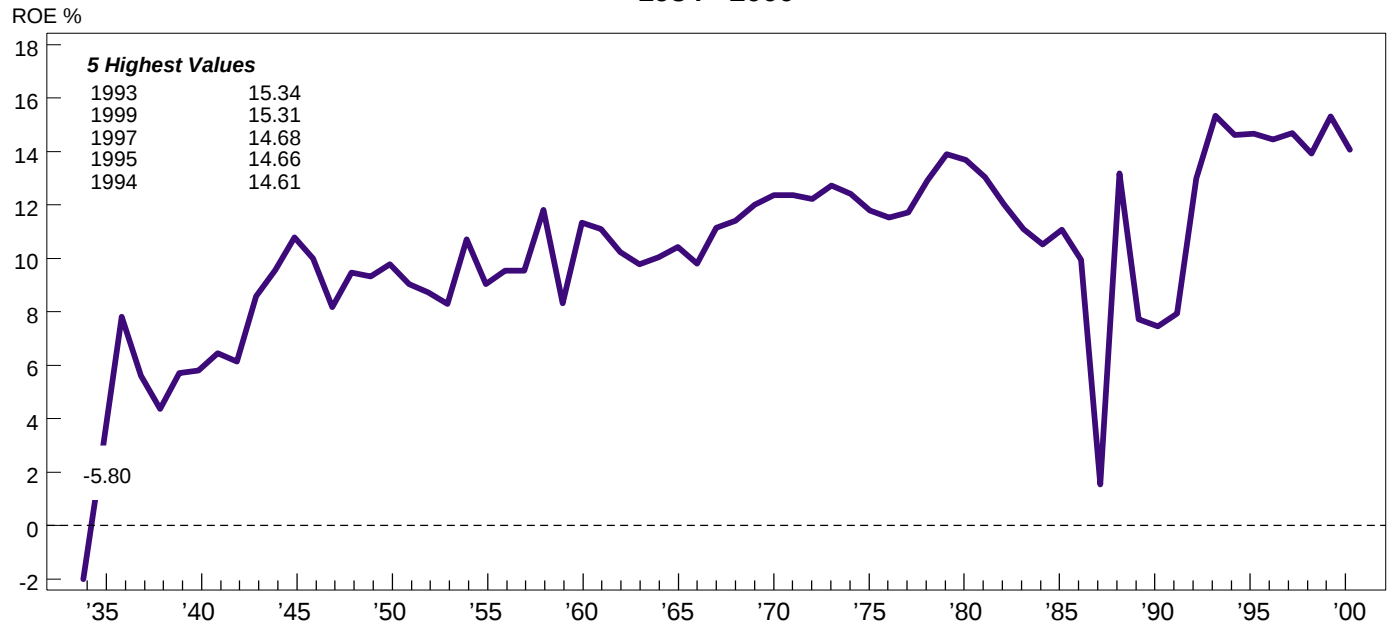
Annual Return on Assets (ROA)

1934 - 2000



Annual Return on Equity (ROE)

1934 - 2000



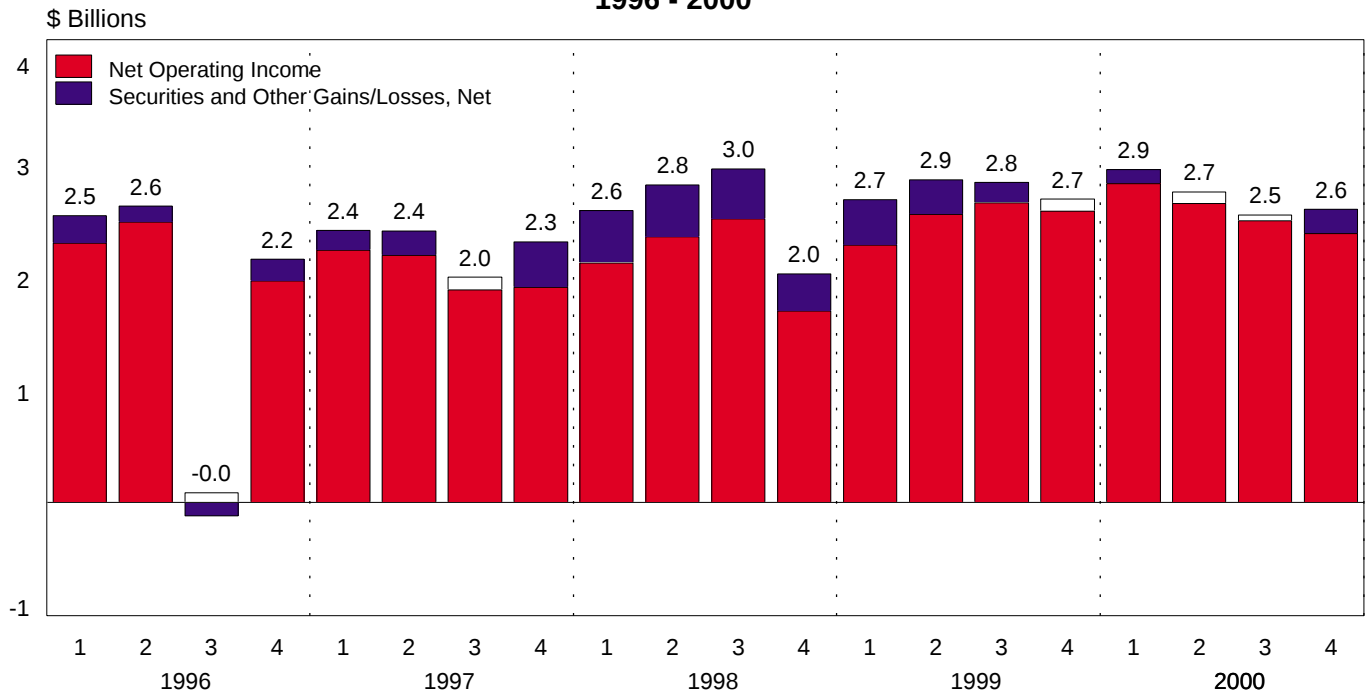
Annual Return on Assets (ROA) and Equity (ROE), and Net Income 1934 - 2000

Year	ROA (Percent)	ROE (Percent)	Net Income (\$ Millions)
2000	1.19	14.07	71,176
1999	1.31	15.31	71,556
1998	1.19	13.93	61,785
1997	1.23	14.68	59,156
1996	1.19	14.45	52,350
1995	1.17	14.66	48,745
1994	1.15	14.61	44,622
1993	1.20	15.34	43,035
1992	0.93	12.98	31,987
1991	0.53	7.94	17,935
1990	0.48	7.46	15,991
1989	0.49	7.71	15,575
1988	0.82	13.19	24,812
1987	0.10	1.55	2,803
1986	0.63	9.94	17,418
1985	0.69	11.07	17,977
1984	0.64	10.52	15,500
1983	0.66	11.09	14,931
1982	0.70	12.02	14,844
1981	0.76	13.04	14,722
1980	0.79	13.68	14,010
1979	0.80	13.91	12,839
1978	0.76	12.91	10,758
1977	0.70	11.72	8,881
1976	0.69	11.53	7,844
1975	0.68	11.79	7,257
1974	0.76	12.42	7,092
1973	0.85	12.73	6,580
1972	0.83	12.23	5,654
1971	0.87	12.37	5,236
1970	0.88	12.36	4,837
1969	0.85	12.01	4,335
1968	0.80	11.40	3,792
1967	0.81	11.15	3,456

Year	ROA (Percent)	ROE (Percent)	Net Income (\$ Millions)
1966	0.73	9.81	2,857
1965	0.79	10.43	2,861
1964	0.79	10.04	2,602
1963	0.79	9.78	2,393
1962	0.82	10.24	2,348
1961	0.89	11.11	2,374
1960	0.90	11.33	2,257
1959	0.65	8.31	1,553
1958	0.91	11.82	2,082
1957	0.72	9.55	1,578
1956	0.69	9.53	1,476
1955	0.64	9.03	1,320
1954	0.75	10.72	1,473
1953	0.57	8.30	1,070
1952	0.59	8.73	1,067
1951	0.61	9.04	1,047
1950	0.67	9.79	1,072
1949	0.63	9.33	968
1948	0.62	9.48	941
1947	0.52	8.18	775
1946	0.59	10.00	894
1945	0.61	10.79	894
1944	0.60	9.56	736
1943	0.60	8.59	623
1942	0.49	6.13	426
1941	0.59	6.46	436
1940	0.57	5.80	383
1939	0.62	5.71	370
1938	0.51	4.37	281
1937	0.65	5.61	357
1936	0.91	7.81	490
1935	0.36	2.82	174
1934	(0.77)	(5.80)	(357)

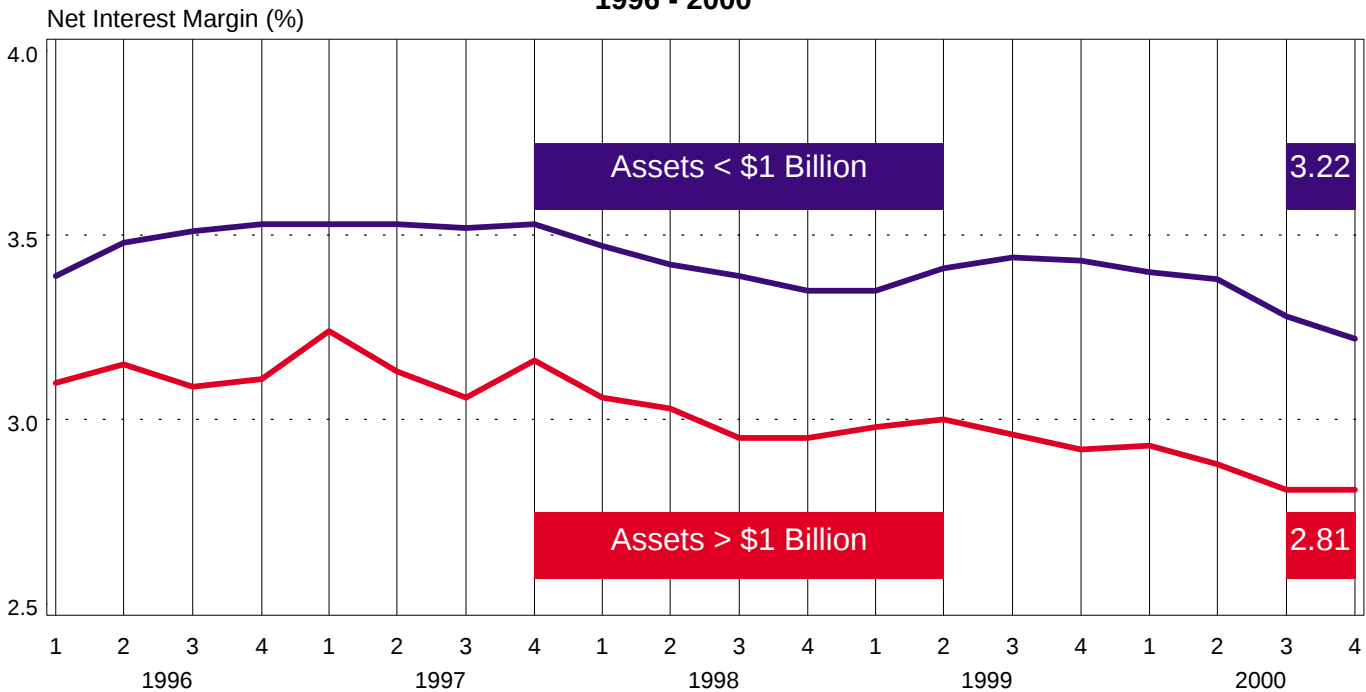
Quarterly Net Income

1996 - 2000

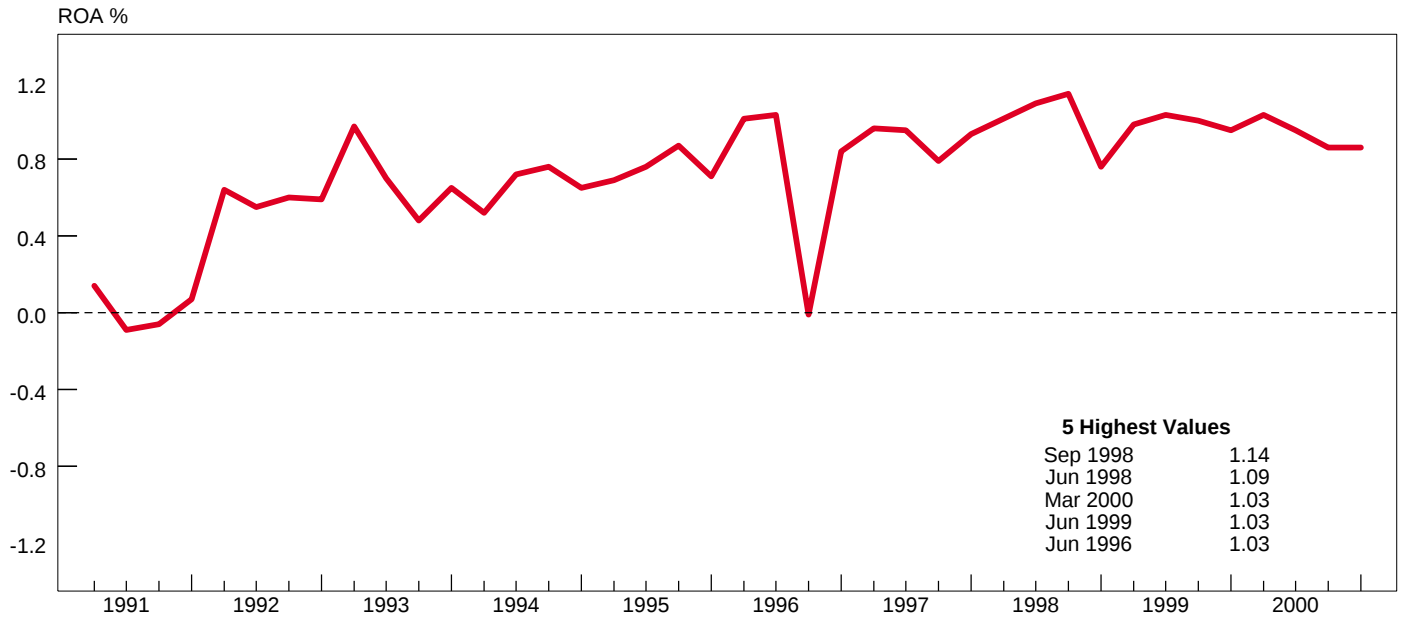


Quarterly Net Interest Margins, Annualized

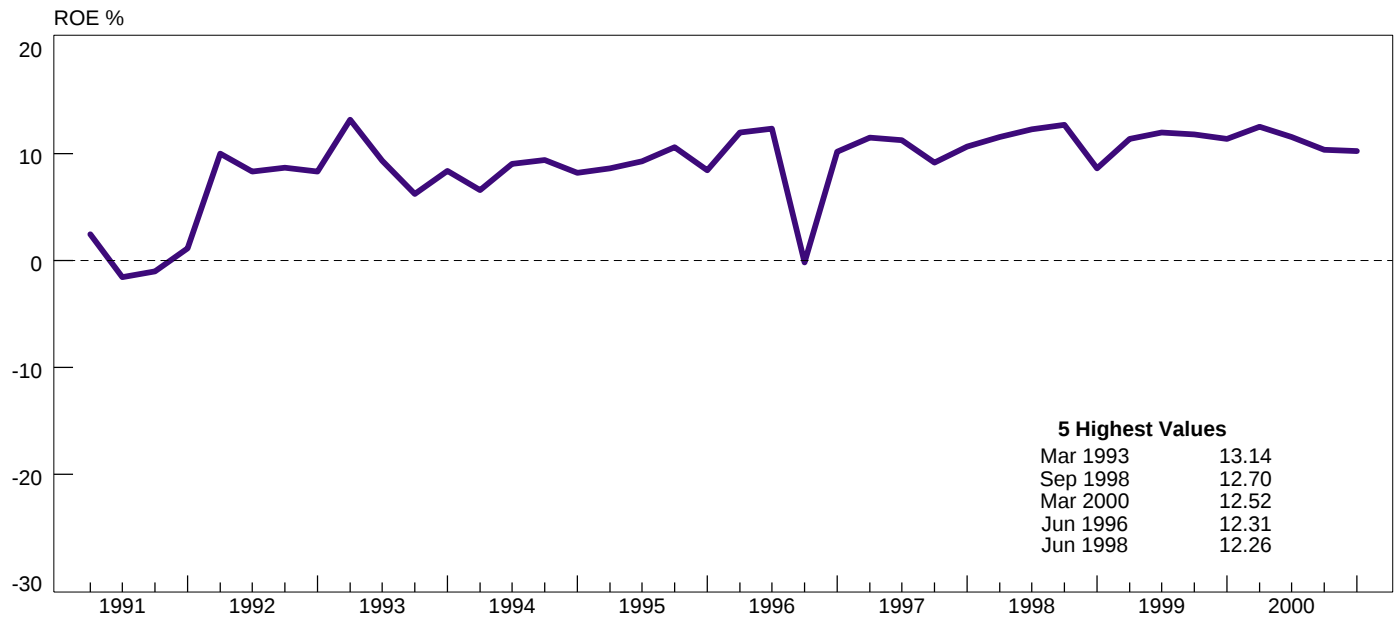
1996 - 2000



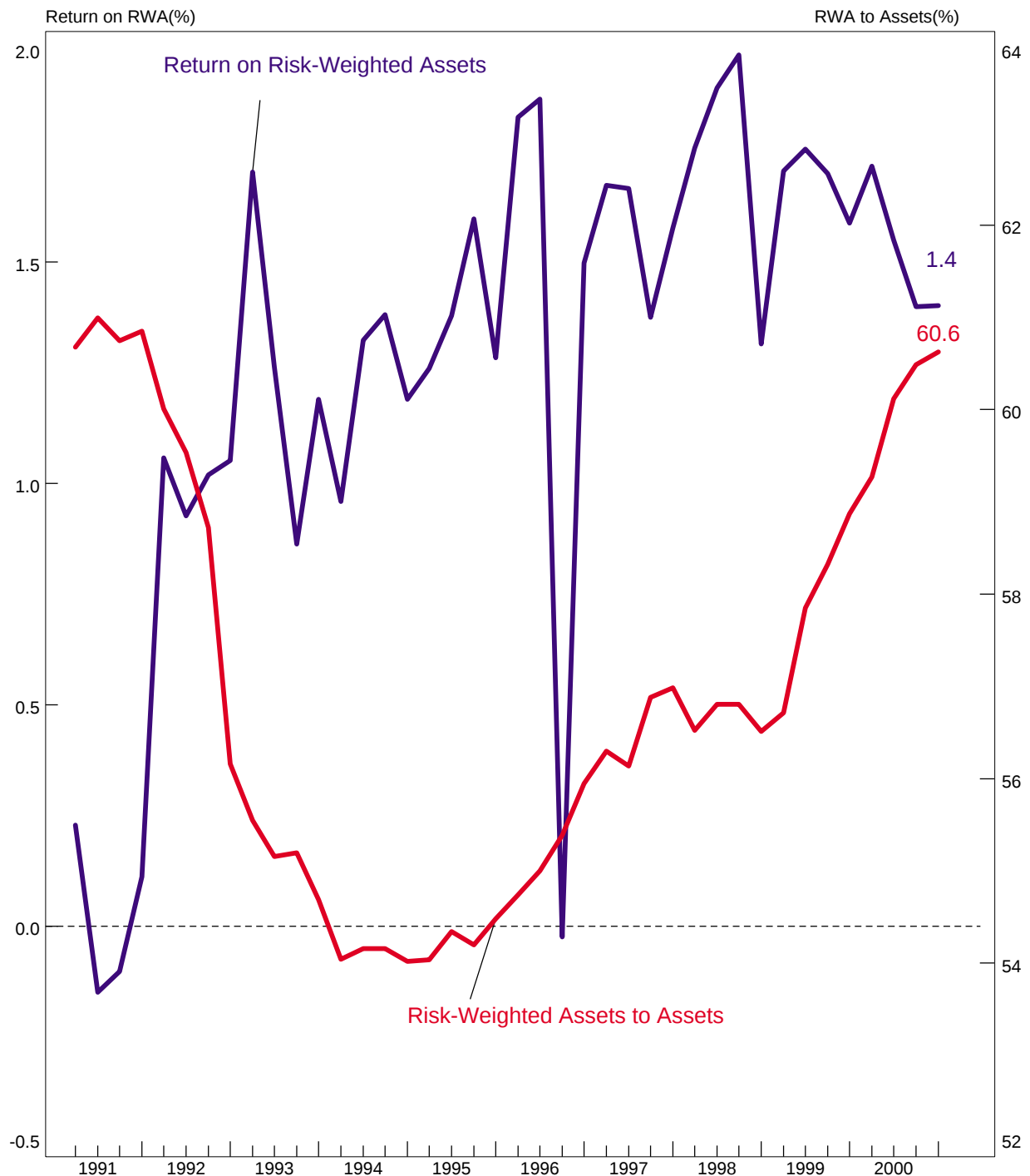
Quarterly Return on Assets (ROA), Annualized 1991 - 2000



Quarterly Return on Equity (ROE), Annualized 1991 - 2000

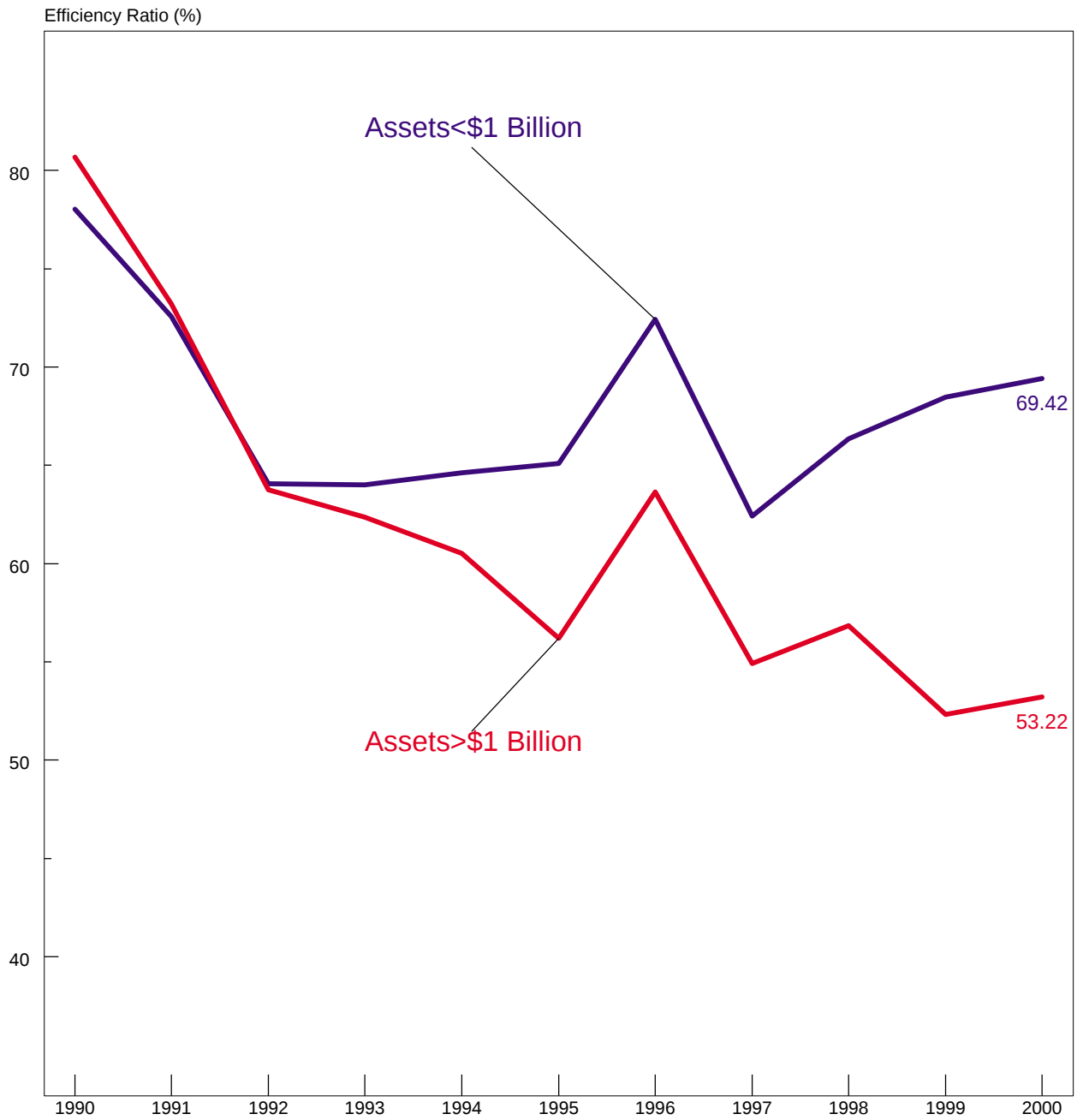


Quarterly Return on Risk-Weighted Assets (RWA)* and RWA to Total Assets 1991 - 2000



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

Annual Efficiency Ratios 1990 - 2000



Assets<\$1 Billion	78.04	72.57	64.05	63.99	64.62	65.08	72.41	62.42	66.35	68.45	69.42
Assets>\$1 Billion	80.67	73.19	63.74	62.37	60.51	56.20	63.63	54.92	56.83	52.31	53.22
Total	79.66	72.96	63.86	62.97	61.99	59.17	66.39	57.25	59.41	56.44	57.12

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

Noninterest Income as a Percentage of Net Operating Revenue*

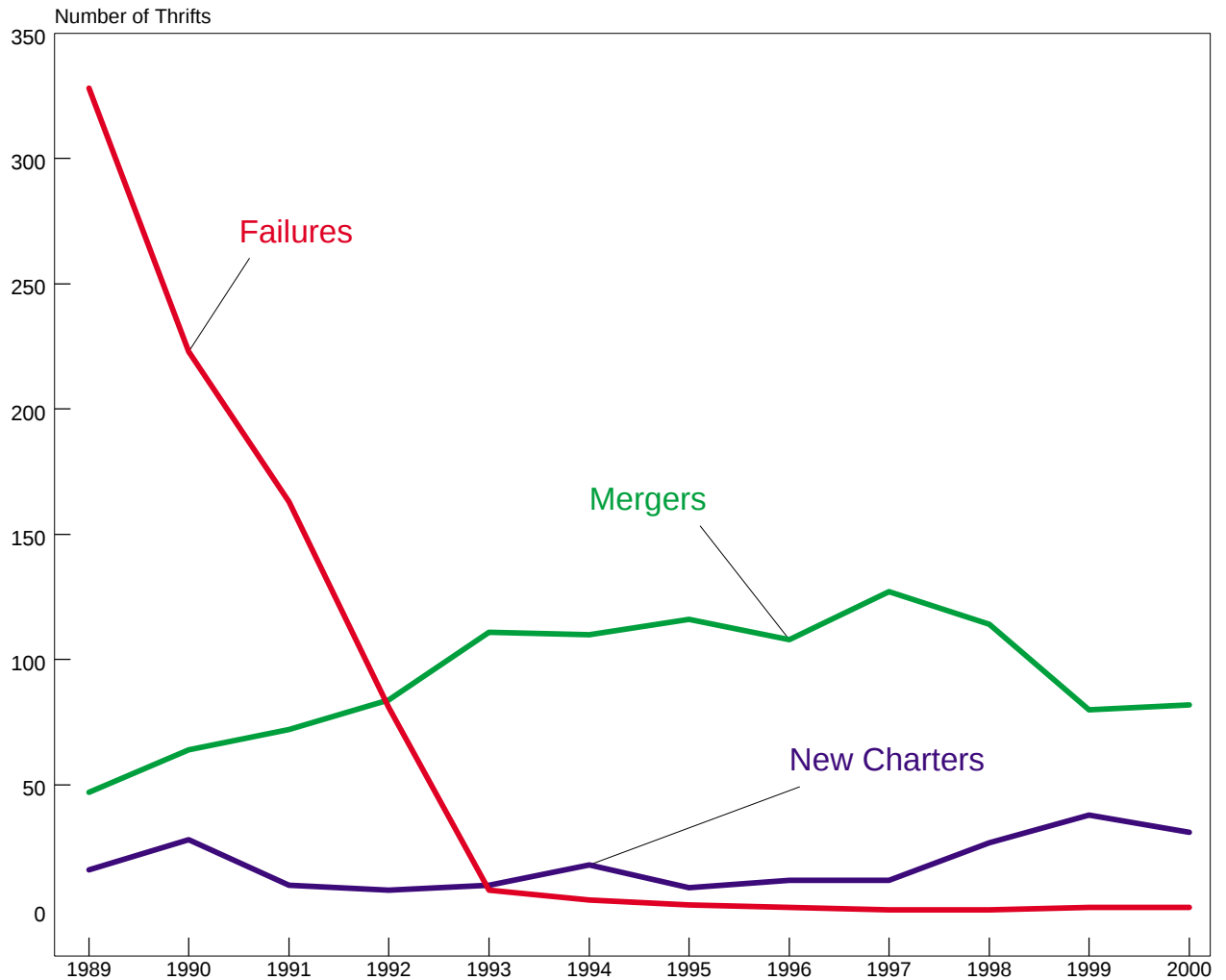
1990 - 2000



*Net operating revenue equals net interest income plus noninterest income.

Changes in the Number of FDIC-Insured Savings Institutions

1989 - 2000

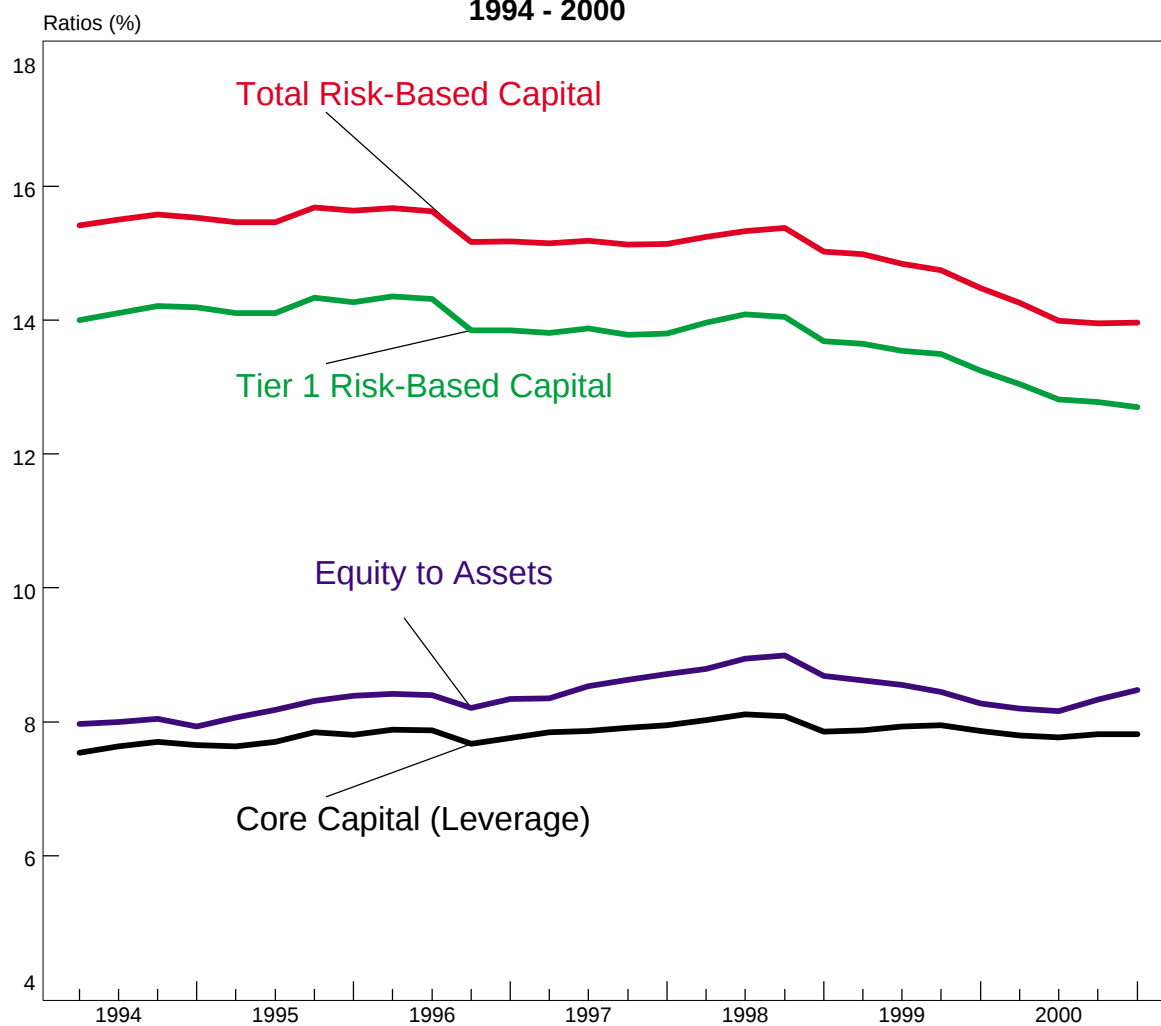


New Charters	16	28	10	8	10	18	9	12	12	27	38	31
Mergers	47	64	72	84	111	110	116	108	127	114	80	82
Failures	328	223	163	81	8	4	2	1	0	0	1	1
Other Changes, Net*	8	-13	-29	-14	-19	-14	-13	-8	-30	-4	-5	1
No. of Thrifts at end of year	3,087	2,815	2,561	2,390	2,262	2,152	2,030	1,925	1,780	1,689	1,641	1,590
Net Change during year	-351	-272	-254	-171	-128	-110	-122	-105	-145	-91	-48	-51

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

Capital Ratios

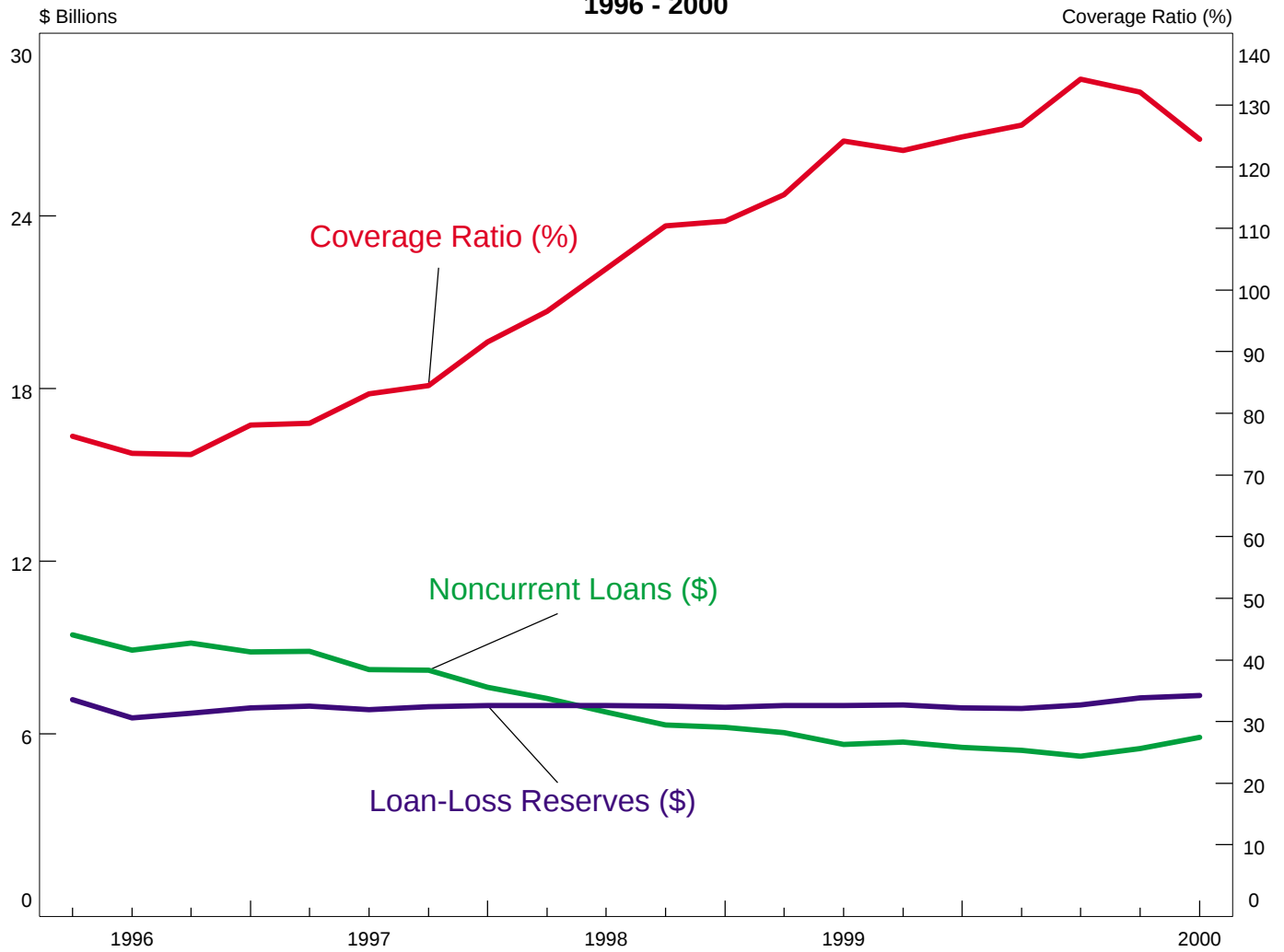
1994 - 2000



	12/94	12/95	12/96	12/97	12/98	12/99	12/00
Total Risk-Based Capital	15.53	15.63	15.17	15.14	15.02	14.48	13.96
Tier 1 Risk-Based Capital	14.19	14.27	13.85	13.80	13.68	13.24	12.70
Equity to Assets	7.93	8.39	8.34	8.71	8.68	8.27	8.47
Core Capital (Leverage)	7.65	7.80	7.76	7.95	7.85	7.86	7.81

Reserve Coverage Ratio*

1996 - 2000



Noncurrent Loans (\$ Billions)

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 5.5 5.4 5.2 5.5 5.9

Loan-Loss Reserves (\$ Billions)

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 7.0 6.9 6.9 7.0 7.2 7.3

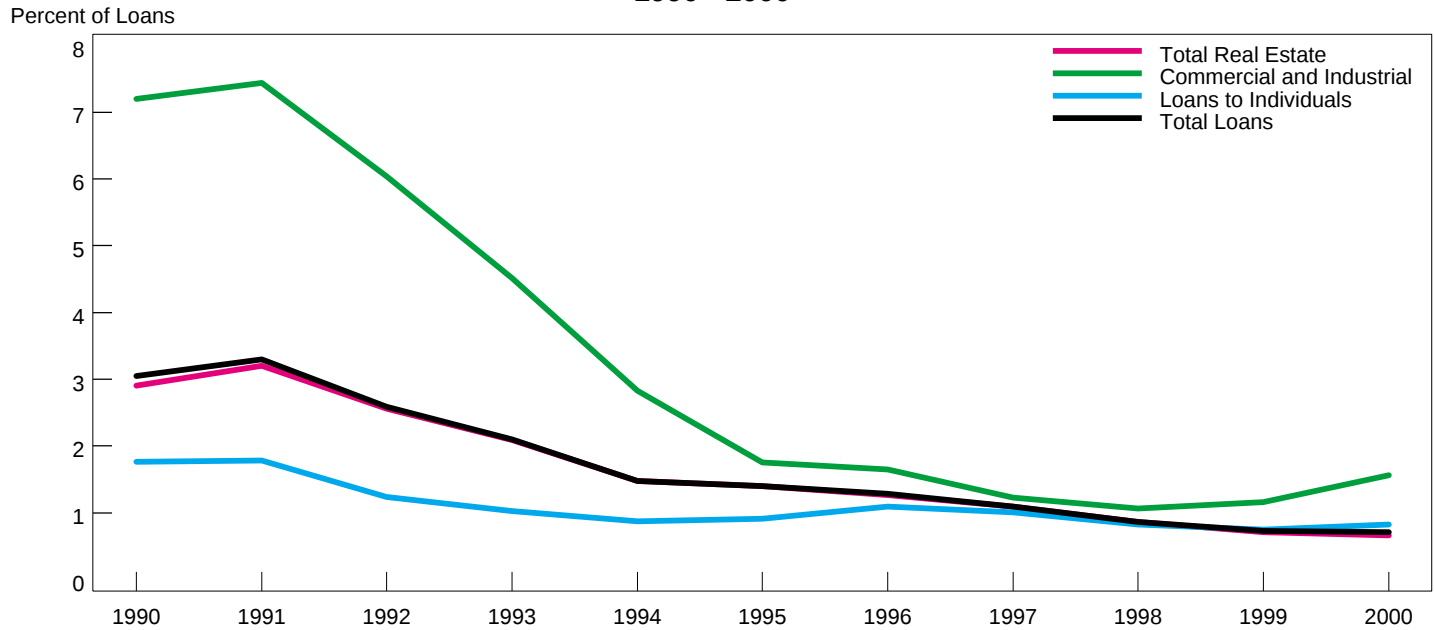
Coverage Ratio (%)

76 74 73 78 78 83 84 92 97 103 110 111 115 124 123 125 127 134 132 124

*Loan-loss reserves to noncurrent loans.

Noncurrent Loan Rates at Year-end

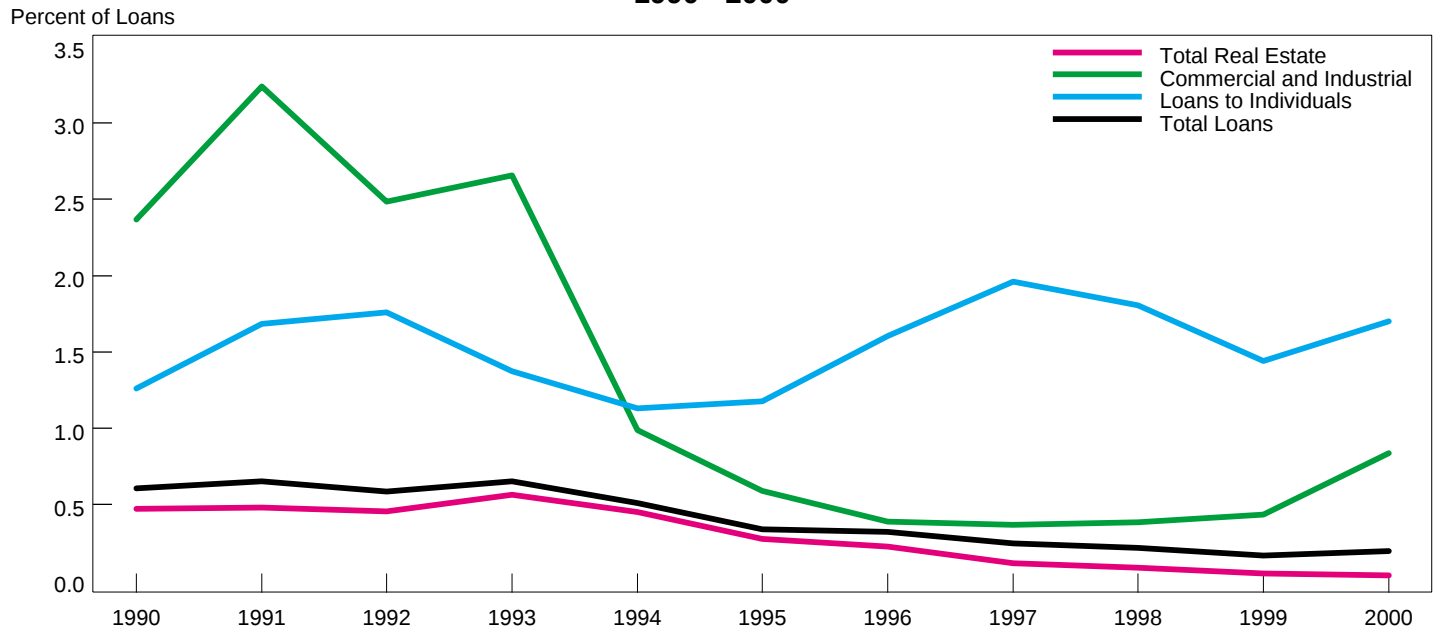
1990 - 2000



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

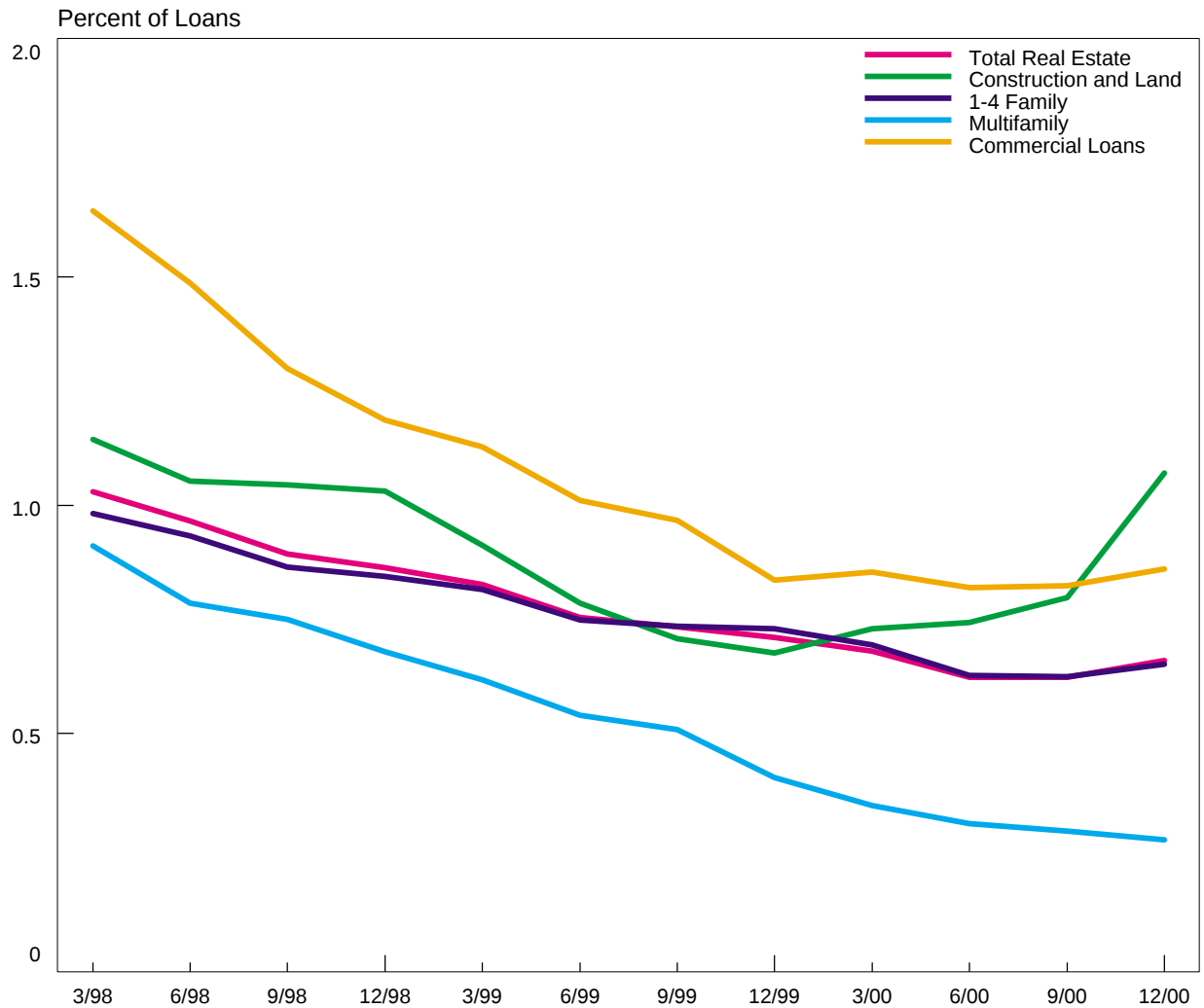
Annual Net Charge-off Rates on Loans

1990 - 2000



Noncurrent Real Estate Loan Rates by Type*

1998 - 2000



Construction and Land

1.14 1.05 1.04 1.03 0.91 0.79 0.71 0.68 0.73 0.74 0.80 1.07

1-4 Family

0.98 0.93 0.86 0.84 0.82 0.75 0.73 0.73 0.69 0.63 0.62 0.65

Multifamily

0.91 0.79 0.75 0.68 0.62 0.54 0.51 0.40 0.34 0.30 0.29 0.27

Commercial

1.65 1.49 1.30 1.19 1.13 1.01 0.97 0.84 0.85 0.82 0.82 0.86

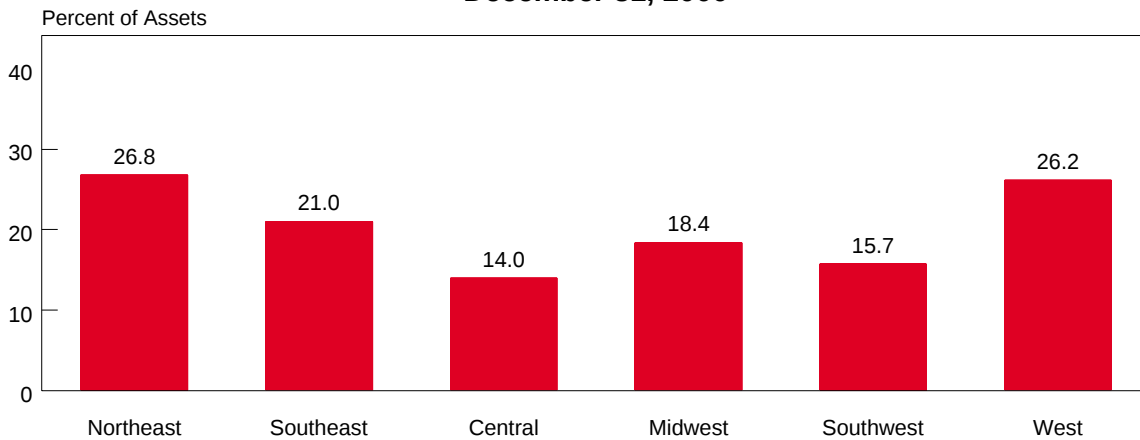
Total

1.03 0.96 0.89 0.86 0.83 0.75 0.73 0.71 0.68 0.62 0.62 0.66

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

Total Securities* as a Percent of Assets

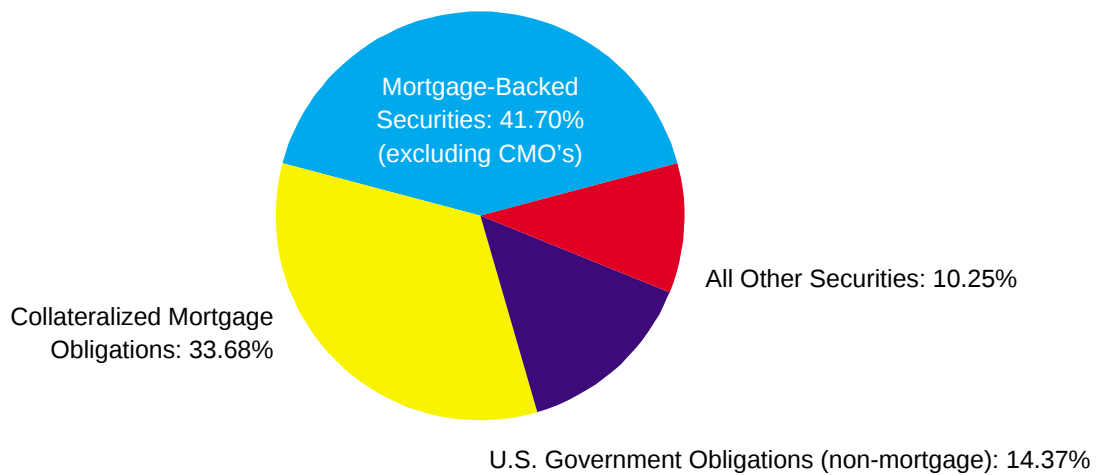
December 31, 2000



Total Securities* (\$ Billions)

	12/98	3/99	6/99	9/99	12/99	3/00	6/00	9/00	12/00
U.S. Government Obligations (non-mortgage)	\$37	\$40	\$41	\$42	\$41	\$41	\$40	\$40	\$41
Mortgage-Backed Securities (excluding CMO's)	119	125	125	123	122	117	116	116	118
Collateralized Mortgage Obligations	89	98	96	91	99	102	95	93	96
All Other Securities	<u>25</u>	<u>26</u>	<u>28</u>	<u>28</u>	<u>28</u>	<u>23</u>	<u>28</u>	<u>28</u>	<u>29</u>
Total Securities	270	288	290	284	291	283	279	277	284
Securities as a Percent of Assets	24.76%	25.94%	25.78%	24.82%	25.37%	24.45%	23.64%	22.98%	23.20%
Memoranda:									
Amortized Cost of Total Held-to-Maturity Sec.	90	92	94	89	95	93	95	94	95
Fair Value of Total Available-for-Sale Sec.	179	196	197	194	197	191	184	183	188

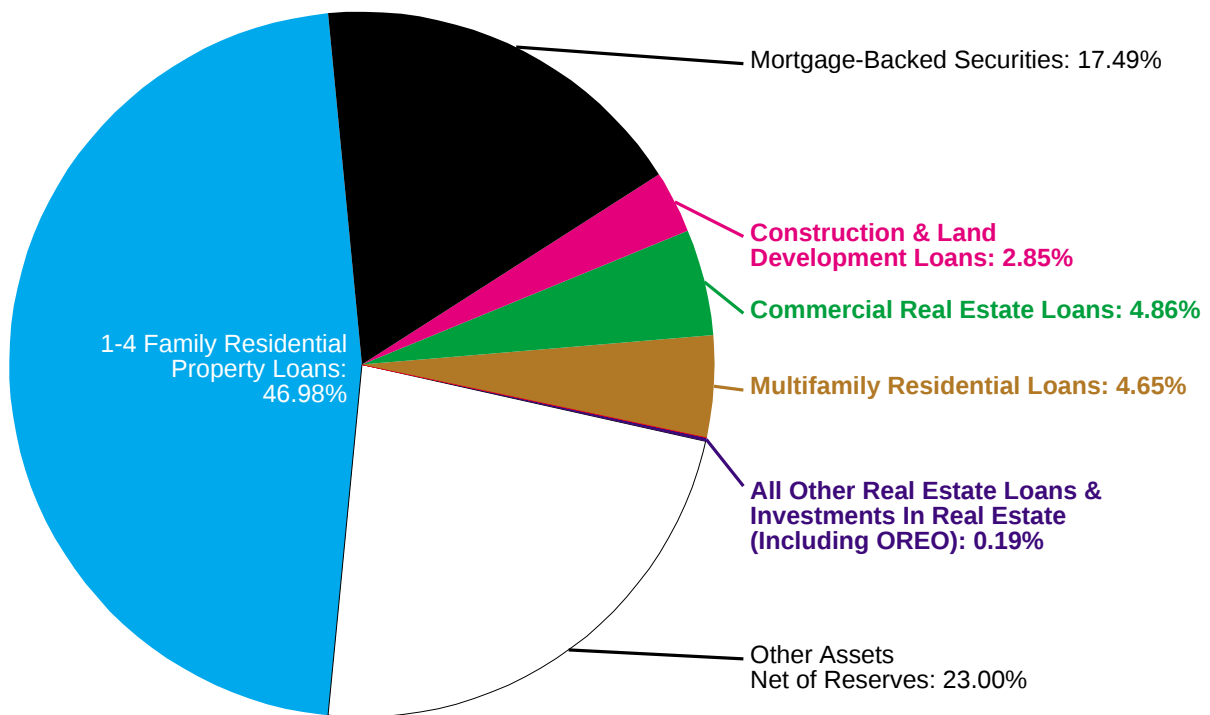
Total Securities* December 31, 2000



*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".

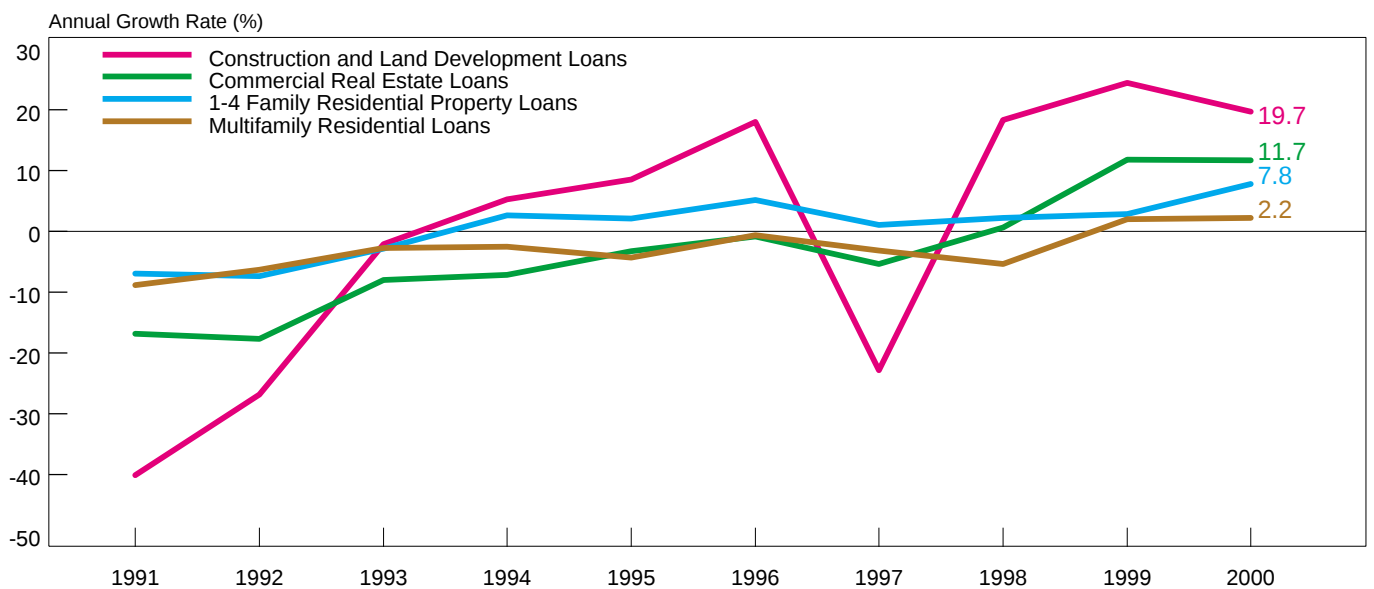
Real Estate Assets as a Percent of Total Assets

December 31, 2000



Real Estate Loan Growth Rates*

1991 - 2000



*Beginning in March 1997, TFR filers report balances net of loans in process.

Mutual Fund and Annuity Sales*

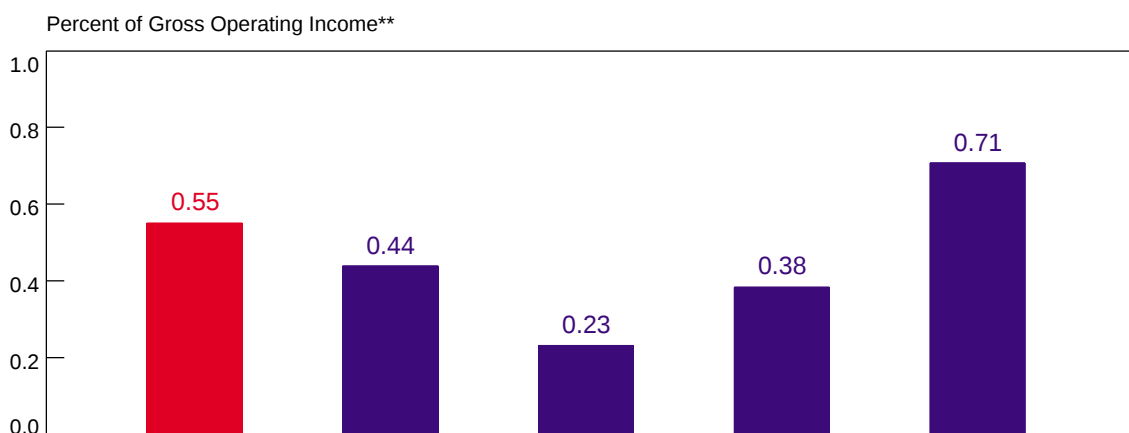
1999 - 2000

Quarterly Sales (\$ Millions)	12/99	3/00	6/00	9/00	12/00
Money Market Funds	\$ 651	\$ 1,167	\$ 1,068	\$ 1,068	\$ 1,166
Debt Securities Funds	461	380	365	377	357
Equity Securities	572	575	538	488	462
Other Mutual Funds	348	455	329	266	169
Annuities	1,656	1,784	1,929	1,826	1,594
Proprietary Mutual Fund and Annuity Sales included above	895	1,171	978	960	804

*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

Calendar Year 2000

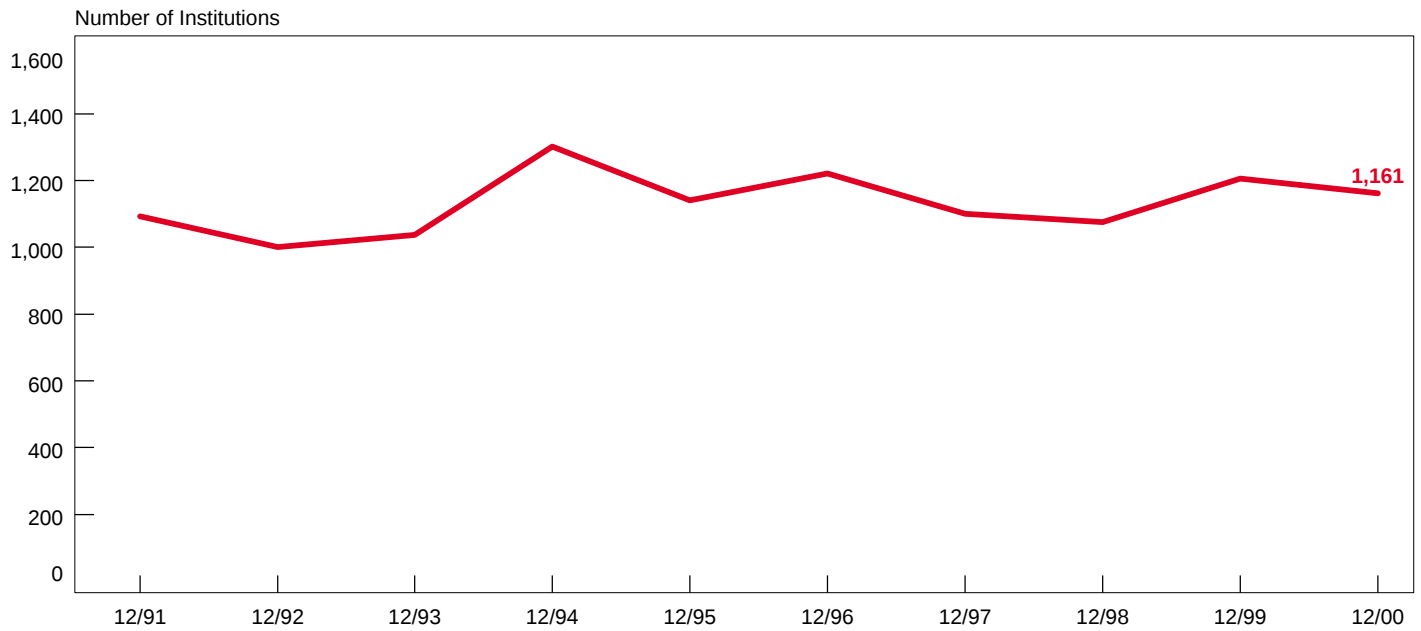


(\$ Millions)	All Institutions	Under \$100 Million	\$100 Million to \$1 Billion	\$1 Billion to \$5 Billion	Over \$5 Billion
Mutual Fund and Annuity Fee Income	\$526	\$12	\$43	\$64	\$407
Gross Operating Income	\$95,565	\$2,835	\$18,450	\$16,668	\$57,612
Number of Institutions Reporting These Fees	363	28	240	67	28
Percent of Institutions Reporting These Fees	22.8%	4.5%	29.3%	62.6%	70.0%

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

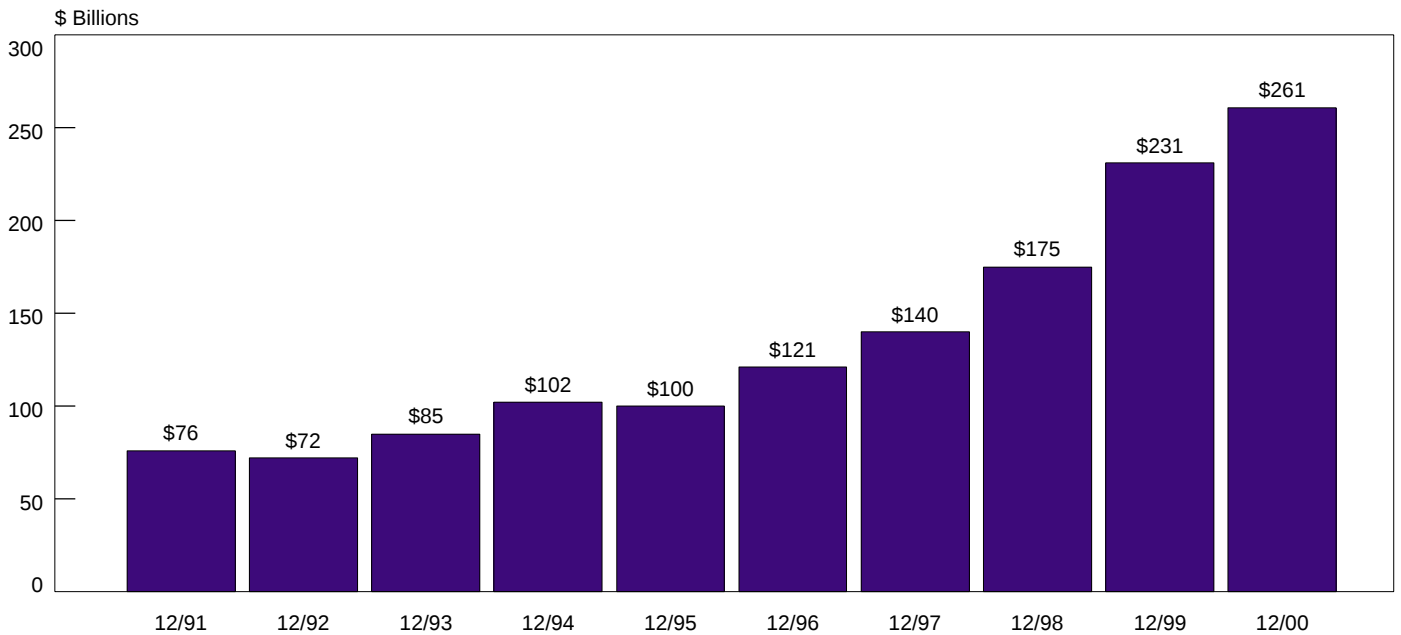
Number of Savings Institutions with FHLB Advances*

1991 - 2000



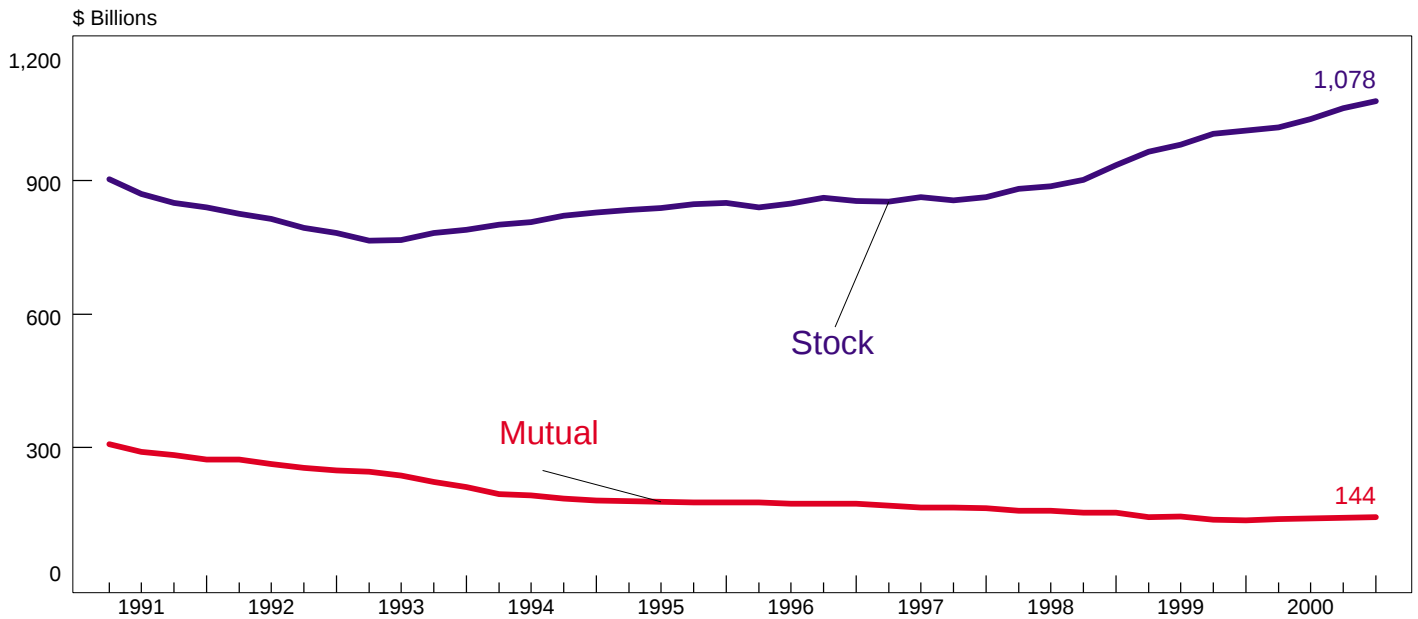
Amount of FHLB Advances Outstanding*

1991 - 2000

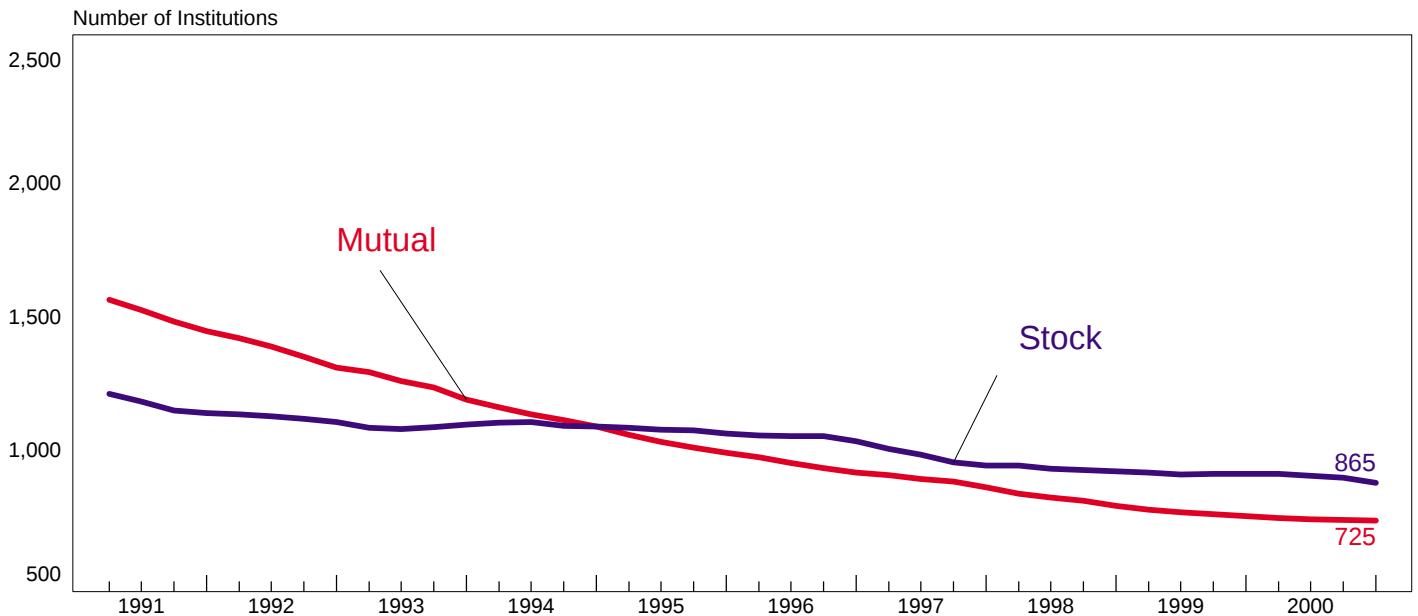


* Source: TFR & FHFB

Assets of Mutual and Stock Savings Institutions 1991 - 2000

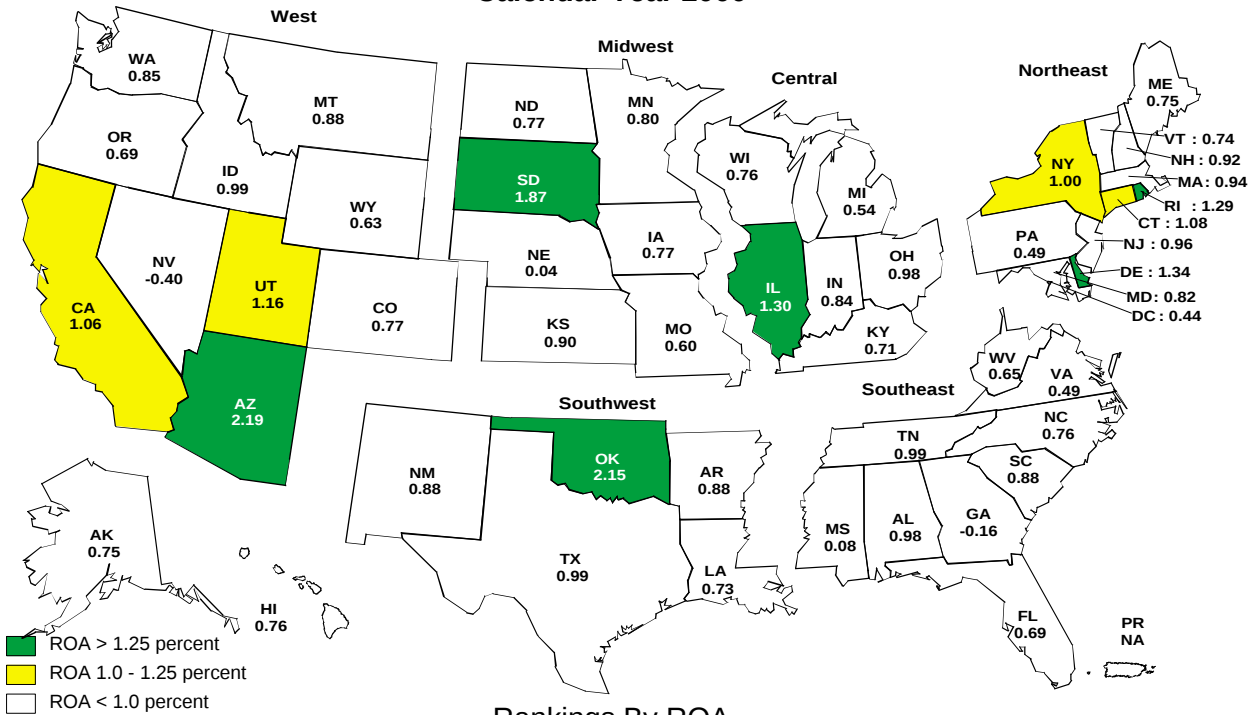


Number of Mutual and Stock Savings Institutions 1991 - 2000



Return on Assets (ROA)

Calendar Year 2000

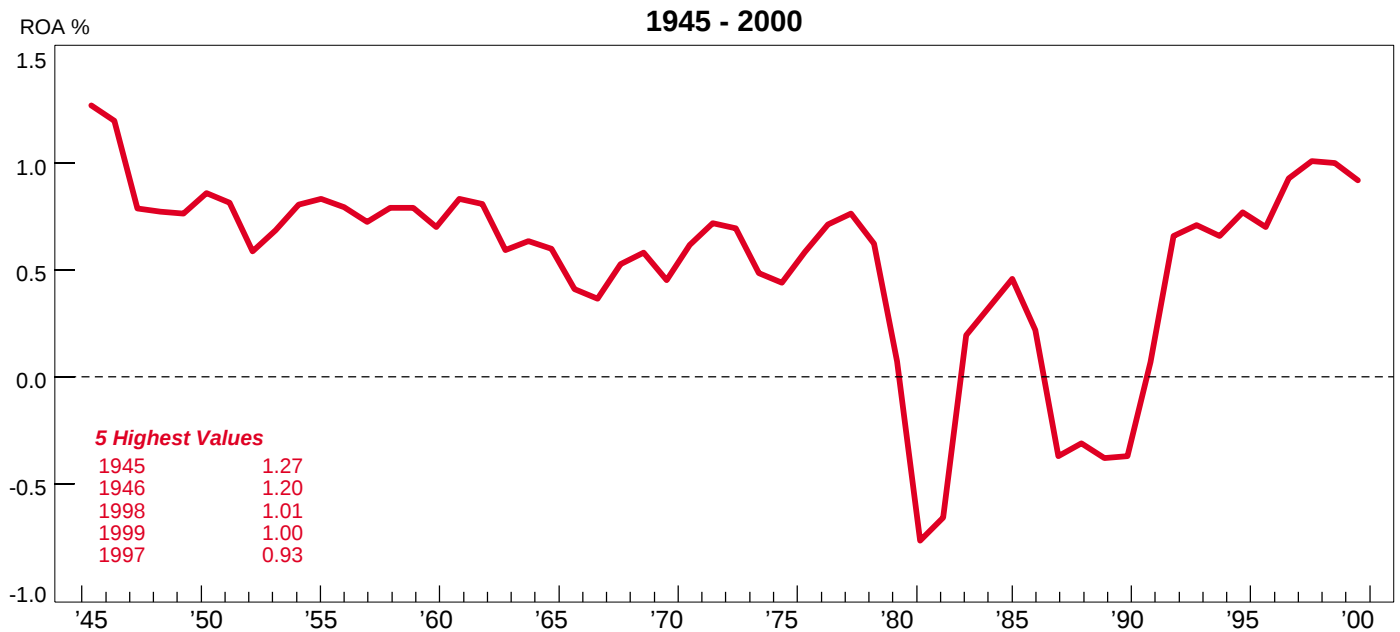


Rankings By ROA

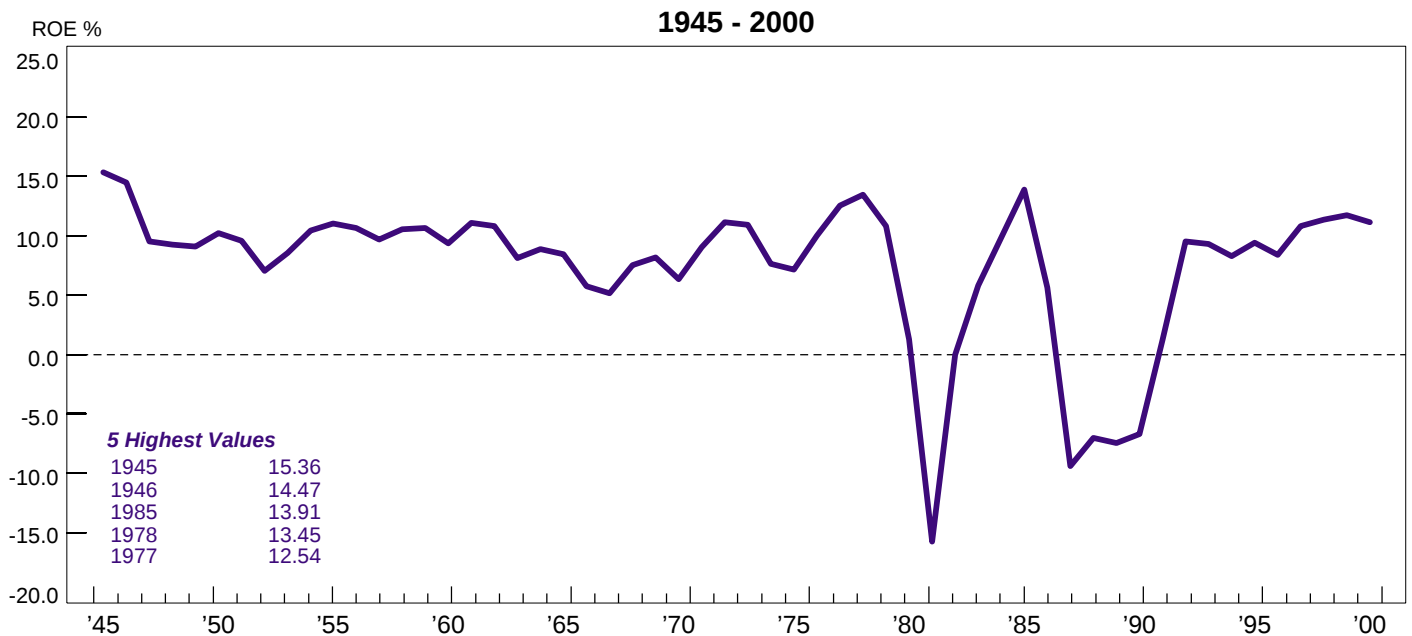
	No. of Inst. as of 12/31/00	2000	1999	Change*		No. of Inst. as of 12/31/00	2000	1999	Change*
1 Arizona	4	2.19	1.06	113	28 Colorado	10	0.77	1.22	(45)
2 Oklahoma	8	2.15	2.03	12	29 Iowa	25	0.77	0.81	(4)
3 South Dakota	4	1.87	1.07	80	30 North Dakota	3	0.77	0.83	(6)
4 Delaware	6	1.34	1.49	(15)	31 Hawaii	2	0.76	0.57	19
5 Illinois	117	1.30	1.44	(14)	32 North Carolina	43	0.76	0.85	(9)
6 Rhode Island	6	1.29	1.17	12	33 Wisconsin	39	0.76	0.65	11
7 Utah	5	1.16	3.36	(220)	34 Alaska	2	0.75	0.79	(4)
8 Connecticut	46	1.08	1.05	3	35 Maine	26	0.75	0.97	(22)
9 California	46	1.06	1.00	6	36 Vermont	5	0.74	0.79	(5)
10 New York	82	1.00	1.12	(12)	37 Louisiana	33	0.73	0.80	(7)
11 Idaho	2	0.99	0.90	9	38 Kentucky	34	0.71	0.85	(14)
12 Tennessee	24	0.99	1.07	(8)	39 Florida	46	0.69	0.73	(4)
13 Texas	49	0.99	1.06	(7)	40 Oregon	5	0.69	0.90	(21)
14 Alabama	12	0.98	0.63	35	41 West Virginia	7	0.65	0.79	(14)
15 Ohio	128	0.98	0.94	4	42 Wyoming	4	0.63	0.87	(24)
16 New Jersey	71	0.96	1.07	(11)	43 Missouri	39	0.60	0.68	(8)
17 Massachusetts	185	0.94	0.94	0	44 Michigan	22	0.54	0.62	(8)
18 New Hampshire	19	0.92	1.10	(18)	45 Pennsylvania	116	0.49	0.86	(37)
19 Kansas	17	0.90	0.98	(8)	46 Virginia	19	0.49	0.73	(24)
20 Arkansas	9	0.88	0.94	(6)	47 District of Col.	1	0.44	0.47	(3)
21 Montana	5	0.88	0.83	5	48 Mississippi	8	0.08	1.13	(105)
22 New Mexico	10	0.88	1.21	(33)	49 Nebraska	15	0.04	0.82	(78)
23 South Carolina	29	0.88	1.11	(23)	50 Georgia	24	(0.16)	0.33	(49)
24 Washington	23	0.85	1.13	(28)	51 Nevada	2	(0.40)	0.19	(59)
25 Indiana	66	0.84	0.89	(5)	52 Puerto Rico	0	NA	NA	NM
26 Maryland	63	0.82	0.84	(2)					
27 Minnesota	22	0.80	0.69	11	U.S. and Terr.	1,590	0.92	1.00	(8)

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

Annual Return on Assets (ROA)



Annual Return on Equity (ROE)



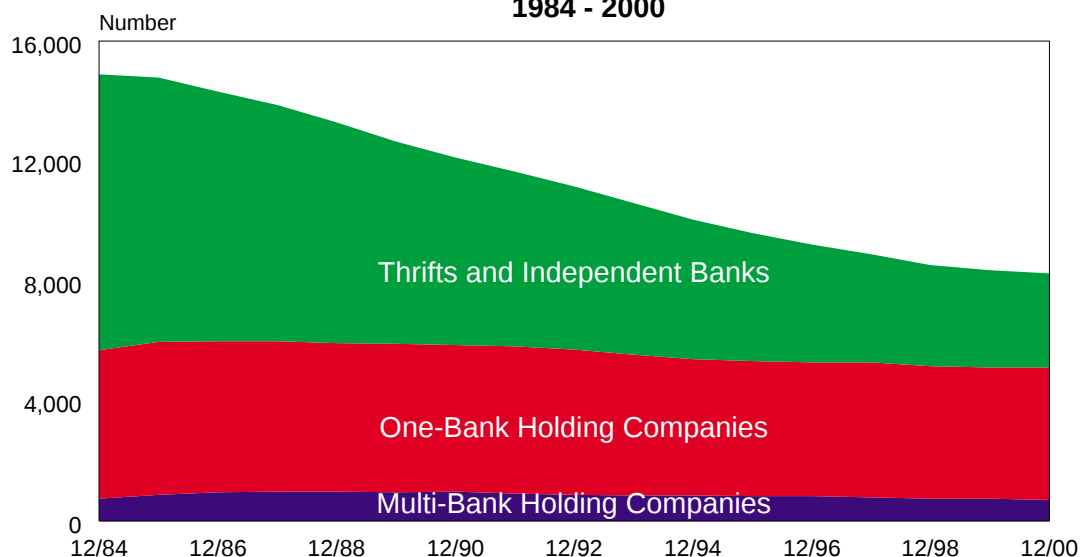
Annual Returns on Assets (ROA) Equity (ROE), and Net Income 1945 - 2000

Year	ROA (Percent)	ROE (Percent)	Net Income (\$ Millions)
2000	0.92	11.14	10,745
1999	1.00	11.72	10,871
1998	1.01	11.34	10,147
1997	0.93	10.84	8,789
1996	0.70	8.41	7,025
1995	0.77	9.40	7,619
1994	0.66	8.28	6,362
1993	0.71	9.32	6,844
1992	0.66	9.51	6,692
1991	0.07	1.23	838
1990	(0.37)	(6.68)	(4,723)
1989	(0.38)	(7.44)	(5,582)
1988	(0.31)	(7.04)	(4,727)
1987	(0.37)	(9.38)	(5,341)
1986	0.22	5.62	2,836
1985	0.46	13.91	5,531
1983	0.19	5.81	1,797
1982	(0.65)	0.00	(5,499)
1981	(0.76)	(15.73)	(6,078)
1980	0.07	1.28	534
1979	0.62	10.82	4,270
1978	0.76	13.45	4,727
1977	0.71	12.54	3,881
1976	0.58	9.98	2,758
1975	0.44	7.16	1,814
1974	0.48	7.61	1,800
1973	0.69	10.94	2,374
1972	0.72	11.11	2,167

Year	ROA (Percent)	ROE (Percent)	Net Income (\$ Millions)
1971	0.61	9.04	1,594
1970	0.45	6.36	1,041
1969	0.58	8.16	1,253
1968	0.52	7.50	1,073
1967	0.36	5.15	695
1966	0.41	5.72	733
1965	0.59	8.44	1,008
1964	0.63	8.88	976
1963	0.59	8.10	818
1962	0.80	10.80	988
1961	0.83	11.07	907
1960	0.70	9.36	679
1959	0.79	10.64	684
1958	0.79	10.56	607
1957	0.72	9.67	495
1956	0.79	10.64	486
1955	0.83	11.02	449
1954	0.80	10.41	380
1953	0.68	8.56	282
1952	0.58	7.02	210
1951	0.81	9.57	256
1950	0.86	10.21	240
1949	0.76	9.07	191
1948	0.77	9.27	177
1947	0.78	9.50	165
1946	1.20	14.47	224
1945	1.27	15.36	206

Number of FDIC-Insured Banking Organizations

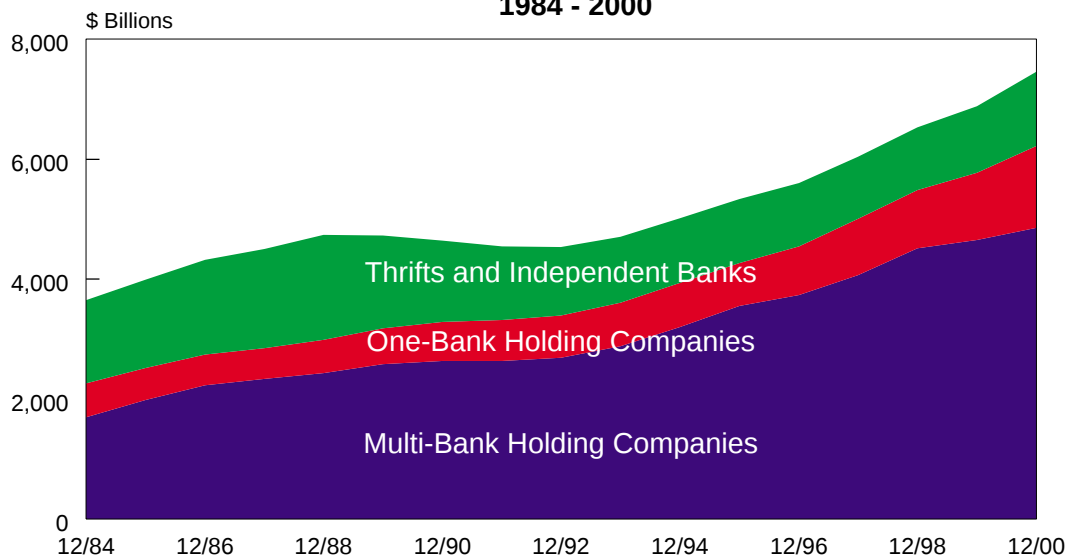
1984 - 2000



Thrifts* and Indpt Banks	9,183	8,333	7,350	6,247	5,453	4,661	3,934	3,354	3,135
One-Bank Holding Co.'s	4,970	5,021	4,952	4,904	4,833	4,549	4,454	4,419	4,411
Multi-Bank Holding Co.'s	731	959	977	965	878	841	822	746	702
Total	14,884	14,313	13,279	12,116	11,164	10,051	9,210	8,519	8,248

Assets of FDIC-Insured Banking Organizations

1984 - 2000

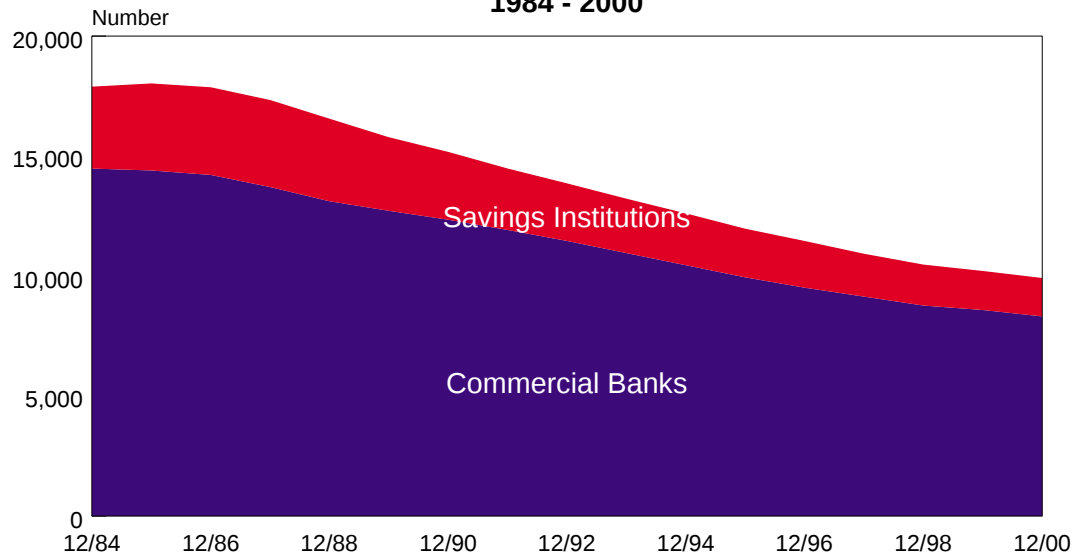


Thrifts* and Indpt Banks	1,386	1,584	1,745	1,363	1,139	1,084	1,061	1,042	1,237
One-Bank Holding Co.'s	566	510	561	653	704	727	809	969	1,371
Multi-Bank Holding Co.'s	1,701	2,234	2,431	2,633	2,693	3,208	3,737	4,520	4,853
Total	3,653	4,328	4,737	4,649	4,536	5,019	5,607	6,531	7,461

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

Number of FDIC-Insured Institutions

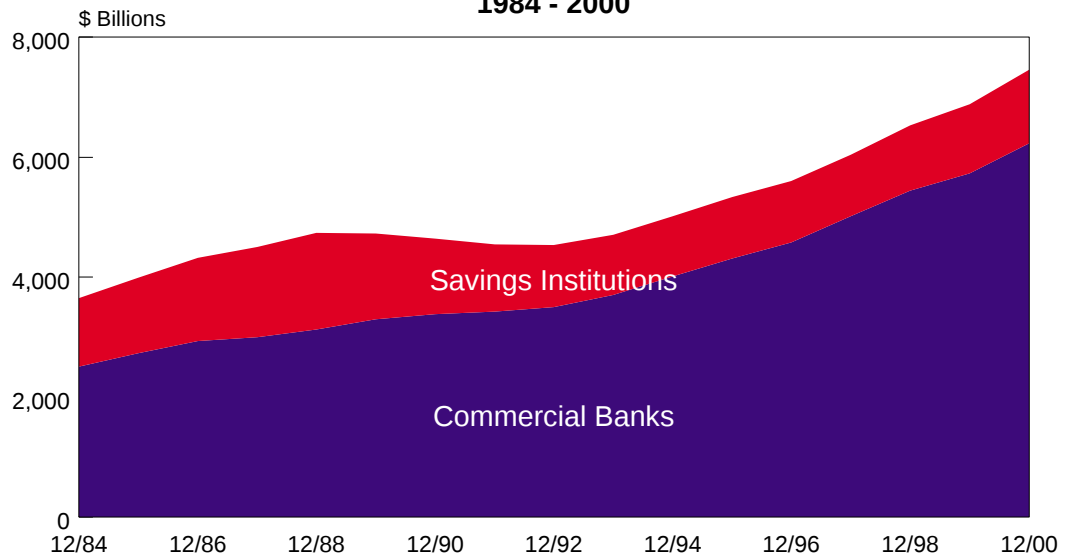
1984 - 2000



Savings Institutions	3,418	3,677	3,438	2,815	2,390	2,152	1,926	1,689	1,590
Commercial Banks	14,482	14,199	13,123	12,343	11,462	10,451	9,527	8,774	8,315
Total	17,900	17,876	16,561	15,158	13,852	12,603	11,453	10,463	9,905

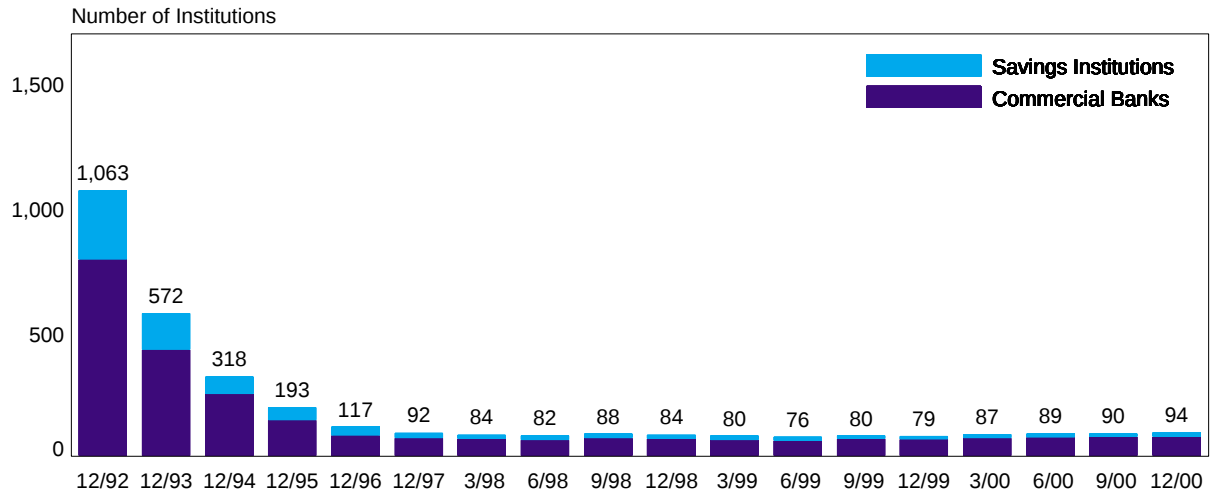
Assets of FDIC-Insured Institutions

1984 - 2000



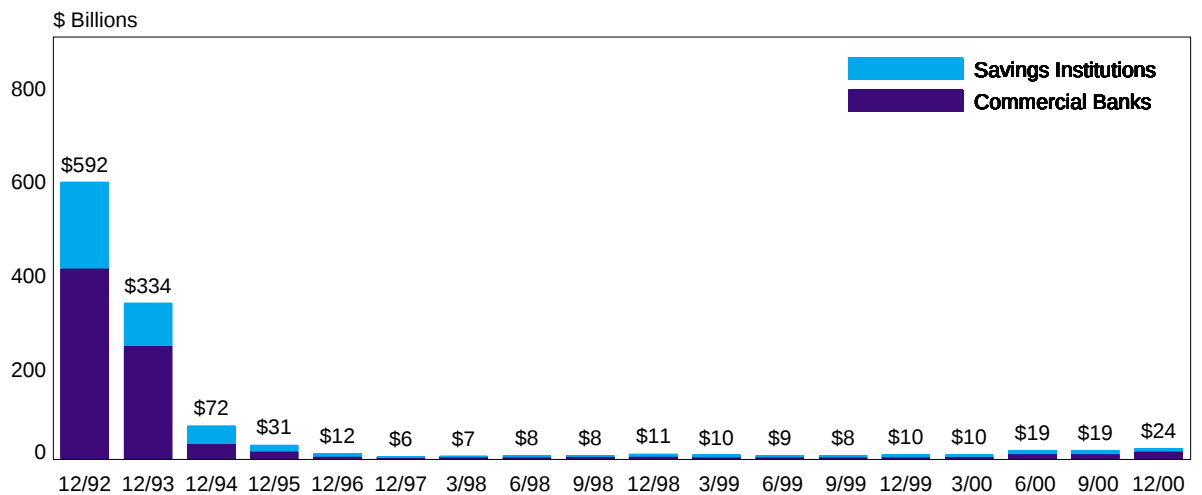
Savings Institutions	1,144	1,387	1,606	1,259	1,030	1,009	1,029	1,088	1,223
Commercial Banks	2,509	2,941	3,131	3,389	3,506	4,011	4,578	5,443	6,239
Total	3,653	4,328	4,737	4,649	4,536	5,019	5,607	6,531	7,461

Number of FDIC-Insured "Problem" Institutions 1992 - 2000



Savings Institutions	276	146	71	49	35	21	16	18	18	15	16	14	11	13	15	16	15	18
Commercial Banks	787	426	247	144	82	71	68	64	70	69	64	62	69	66	72	73	75	76

Assets of FDIC-Insured "Problem" Institutions 1992 - 2000



Savings Institutions	184	92	39	14	7	2	2	3	3	6	5	4	4	6	5	8	7	7
Commercial Banks	408	242	33	17	5	5	5	5	5	5	5	5	4	4	5	11	12	17

Capital Category Distribution

December 31, 2000

BIF-Member Institutions

	Institutions		Assets	
	Number of	Percent of Total	In Billions	Percent of Total
Well Capitalized	8,381	97.8%	\$6,472.2	99.4%
Adequately Capitalized	185	2.2%	\$35.7	0.5%
Undercapitalized	2	0.0%	\$0.8	0.0%
Significantly Undercapitalized	2	0.0%	\$0.2	0.0%
Critically Undercapitalized	2	0.0%	\$0.1	0.0%

SAIF-Member Institutions

	Institutions		Assets	
	Number of	Percent of Total	In Billions	Percent of Total
Well Capitalized	1,298	97.4%	\$935.1	98.2%
Adequately Capitalized	32	2.4%	\$16.5	1.7%
Undercapitalized	2	0.2%	\$0.8	0.1%
Significantly Undercapitalized	1	0.1%	\$0.0	0.0%
Critically Undercapitalized	0	0.0%	\$0.0	0.0%

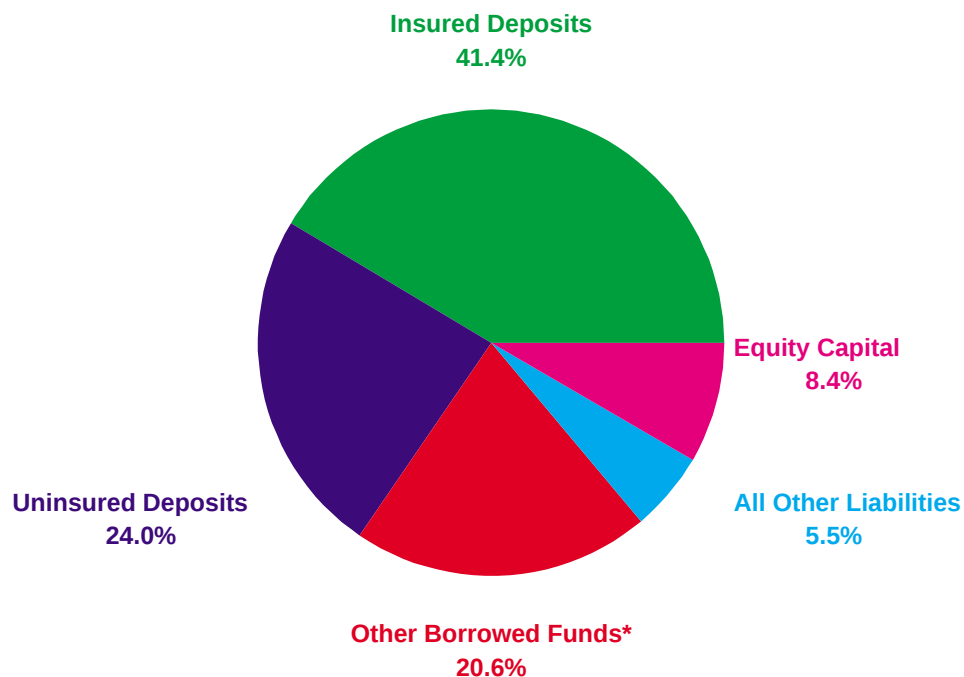
Note: Excludes U.S. branches of foreign banks. Of the institutions categorized as critically undercapitalized, one institution with assets of \$18 million failed and was acquired by another institution.

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.

Total Liabilities and Equity Capital



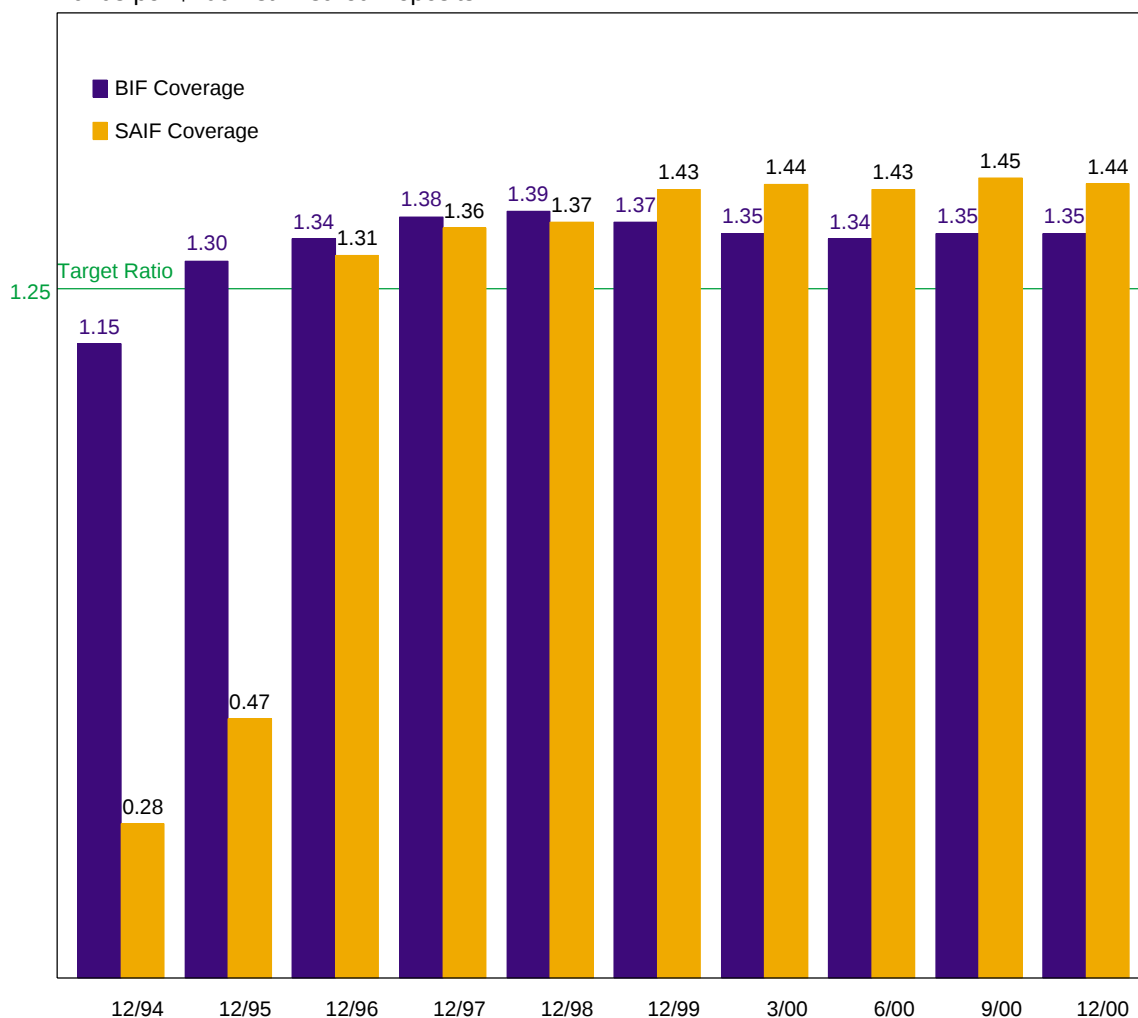
(\$ Billions)	12/31/99	12/31/00	% Change
Insured Deposits (estimated)	2,868	3,053	6.5
BIF - Insured	2,150	2,300	7.0
SAIF - Insured	718	753	4.9
Uninsured Deposits	1,670	1,862	11.5
In Foreign Offices	656	707	7.8
Other Borrowed Funds*	1,376	1,467	6.6
All Other Liabilities	395	446	12.9
Subordinated Debt	79	90	13.9
Equity Capital	575	633	10.1
Total Liabilities and Equity Capital	6,884	7,461	8.4

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

Insurance Fund Reserve Ratios

December 31, 1994 - December 31, 2000

Funds per \$100 Est. Insured Deposits



(\$ Billions)

BIF

Fund Balance	21.8	25.5	26.9	28.3	29.6	29.4	29.7	29.8	30.6	31.0
Est. Insured Deposits	1,895.3	1,951.7	2,007.0	2,056.6	2,134.4	2,151.5	2,196.3	2,222.3	2,269.2	2,301.6

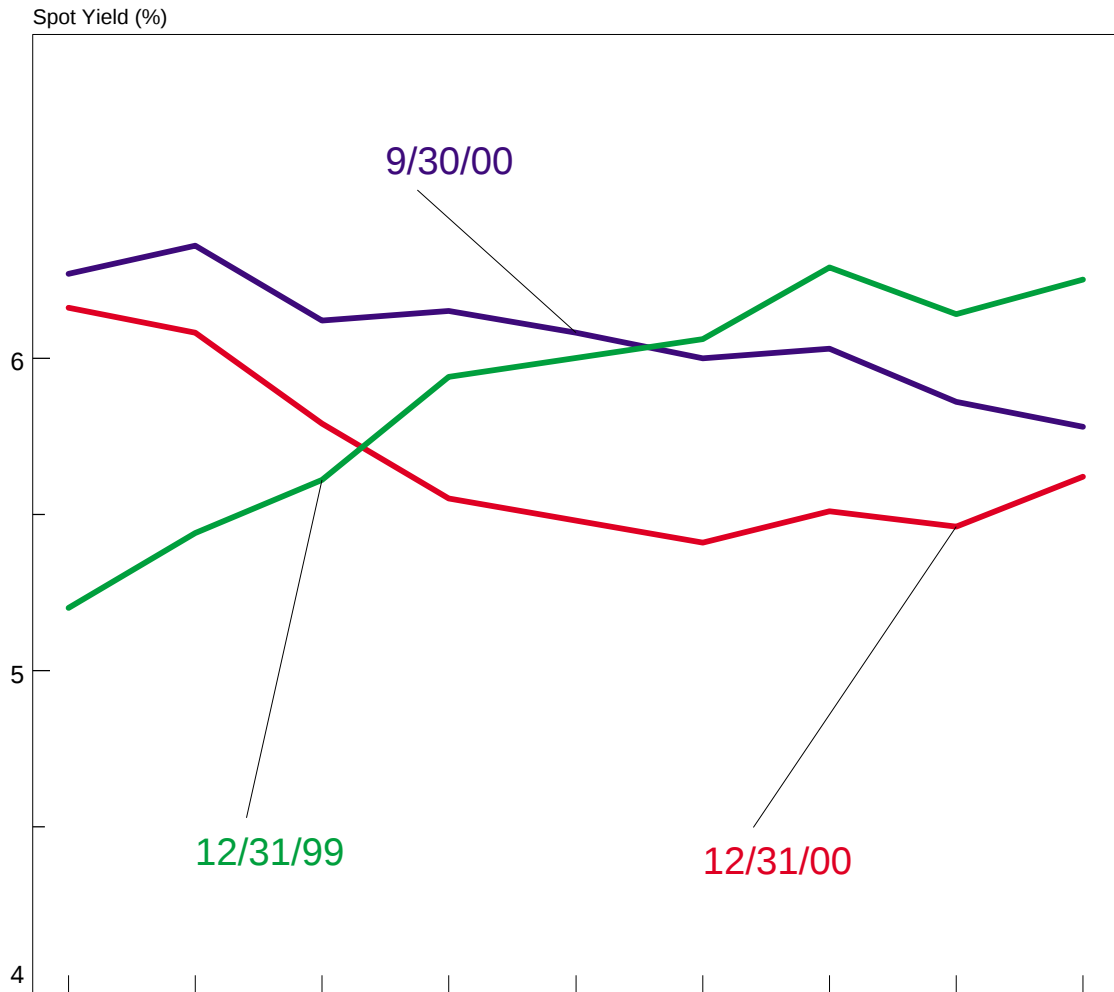
SAIF

Fund Balance	1.9	3.4	8.9	9.4	9.8	10.3	10.4	10.5	10.7	10.9
Est. Insured Deposits	693.6	711.9	683.4	689.9	716.0	717.6	723.5	738.0	740.1	752.8

Note: Includes insured branches of foreign banks. 2000 fund balances are unaudited. Insured deposits for prior periods may reflect adjustments.

U.S. Treasury Yield Curve

December 31, 1999 - December 31, 2000



Maturity	3-Month	6-Month	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	30 Year
12/31/00	6.16	6.08	5.79	5.55	5.48	5.41	5.51	5.46	5.62
9/30/00	6.27	6.36	6.12	6.15	6.08	6.00	6.03	5.86	5.78
6/30/00	5.78	6.23	6.23	6.58	6.54	6.43	6.42	6.18	5.96
3/31/00	5.70	5.96	6.19	6.53	6.56	6.59	6.64	6.48	6.30
12/31/99	5.20	5.44	5.61	5.94	6.00	6.06	6.29	6.14	6.25

Source: Federal Reserve's H.15 Statistical Release. The quarterly average rates shown above represent a 3-month average of the monthly average rates published by the Federal Reserve.

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, 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.

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 non-interest 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