

**Click on a title to view an individual graph**

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## **HIGHLIGHTS -- SECOND QUARTER, 2001**

- **HIGHER GAINS ON SECURITIES SALES HELP SUPPORT INDUSTRY EARNINGS**

Commercial banks earned \$19.2 billion in the second quarter, an increase of \$4.5 billion (30.9 percent) over their earnings in the second quarter of 2000. A year ago, large expenses related to restructurings and asset-quality problems at a few large banks depressed industry earnings. The absence of comparable expenses in the second quarter of 2001 accounted for most of the improvement in industry earnings. Sales of securities during the quarter resulted in gains totaling \$861 million, in contrast with a year earlier, when securities sales produced \$1.0 billion in losses. The industry's return on assets (ROA) was 1.21 percent, up from 0.99 percent in the second quarter of 2000.

- **SMALL BANKS CONTINUE TO EXPERIENCE MARGIN PRESSURES**

As short-term interest rates fell during the second quarter, the industry's net interest margin improved, ending a stretch of six consecutive quarterly declines. At banks with less than \$100 million, however, margins continued to decline. Larger banks have a higher proportion of liabilities that reprice quickly when interest rates fall, while smaller banks have larger proportions of retail deposits that do not reprice as quickly. As a result, the average yields on small banks' investments declined more rapidly than the cost of funding those investments, causing their net interest margins to narrow. The narrower margins meant lower profitability for many small banks, since they obtain a larger share of their earnings from net interest income than larger banks.

- **ASSET-QUALITY PROBLEMS INCREASE IN LOANS TO COMMERCIAL BORROWERS, CREDIT- CARD LOANS**

Loan charge-offs and noncurrent loans both increased during the second quarter. Banks charged-off \$7.9 billion in bad loans during the quarter, an increase of \$2.6 billion (50 percent) from the level of the second quarter of 2000. Even with the higher level of charge-offs, the amount of noncurrent loans (loans 90 days or more or in nonaccrual status) increased by \$2.7 billion (5.8 percent) during the quarter. Over the past 12 months, noncurrent loans are up by \$12.1 billion (33.1 percent). More than half of the increase in charge-offs and noncurrent loans occurred in loans to commercial and industrial borrowers, particularly at larger banks. Only one out of every three banks reported higher levels of troubled commercial loans, but these banks accounted for more than three-quarters of all commercial and industrial loans held by commercial banks. Net charge-offs on banks' credit-card loans totaled \$2.8 billion in the second quarter, an increase of \$592 million (26.5 percent) compared to the second quarter of 2000.

- **SECOND-QUARTER EARNINGS OF \$3.4 BILLION WERE THE HIGHEST QUARTERLY REPORT EVER FOR SAVINGS INSTITUTIONS**

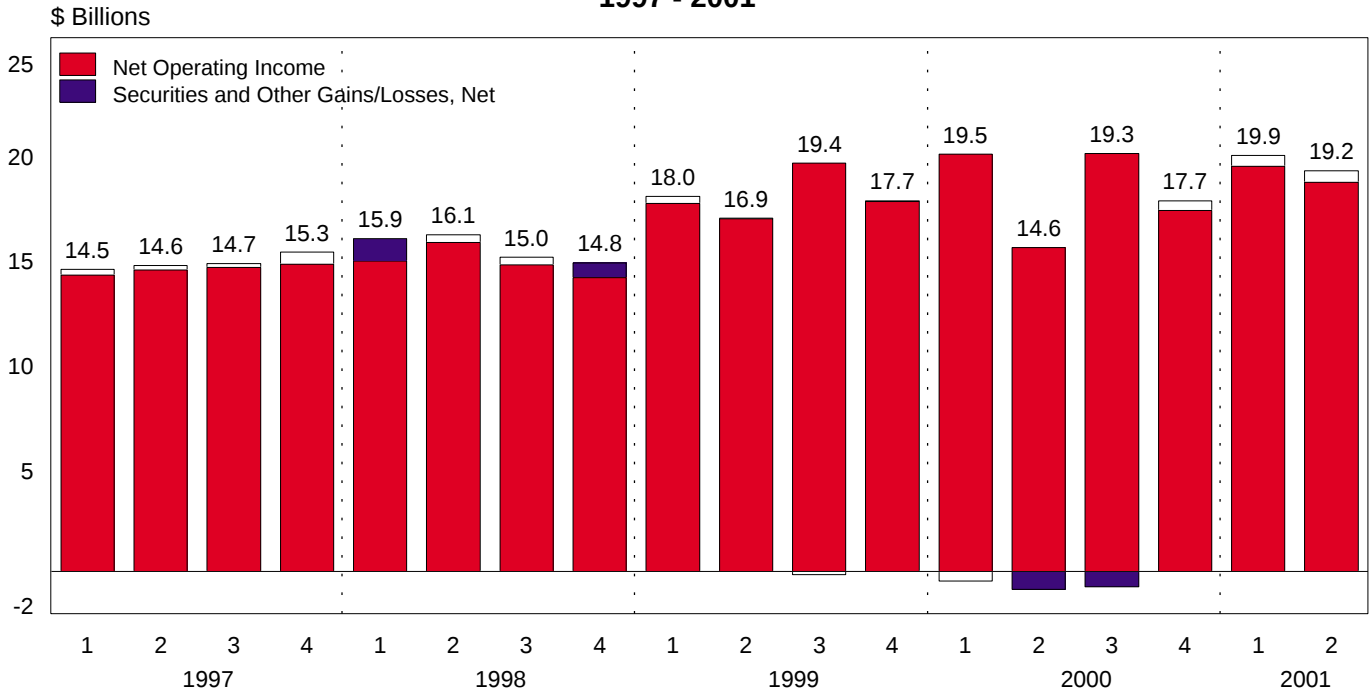
Earnings surpassed the previous record of \$3.0 billion set in the third quarter of 1998. The industry's ROA was 1.06 percent, up from 0.95 percent in the first quarter and 0.95 percent a year ago. A decline in short-term interest rates lifted the industry's net interest margins by 12 basis points to 3.15 percent. Gains on sales of assets were up 30 percent to over \$1 billion. Most small thrifts were unable to lower their cost of funding earning assets as fast as their yields fell and their net interest margins declined this quarter. Asset quality deteriorated slightly as noncurrent loans rose by \$393 million (6 percent) and net charge-offs increased by \$33 million (6 percent). As a result, provision expenses were \$32 million higher (5 percent). Equity capital rose to 8.51 percent of assets from 8.47 percent last quarter.

- **SAIF RESERVE RATIO HAS SHARPEST DECLINE SINCE FUND RECAPITALIZATION**

Increased provision for future insurance losses caused the Savings Insurance Fund (SAIF) to shrink \$181 million in the second quarter of 2001. The shrinkage of SAIF plus modest insured deposit growth caused the SAIF reserve ratio to decline from 1.43 percent on March 31, to 1.40 percent on June 30. This was the largest drop since the recapitalization of SAIF in 1996. Deposits insured by the Bank Insurance fund (BIF) increased by 0.5 percent (\$11.1 billion) during the quarter following a first quarter rise of 3.1 percent. The BIF grew by 0.8 percent (\$255 million) during the second quarter of 2001, ending the quarter with a balance of \$31.68 billion (unaudited). The growth of BIF more than offset the increase in BIF-insured deposits, and the reserve ratio rose from 1.32 percent on March 31, to 1.33 percent on June 30. One insured institution – a BIF member commercial bank with assets of \$9.5 million failed during the second quarter.

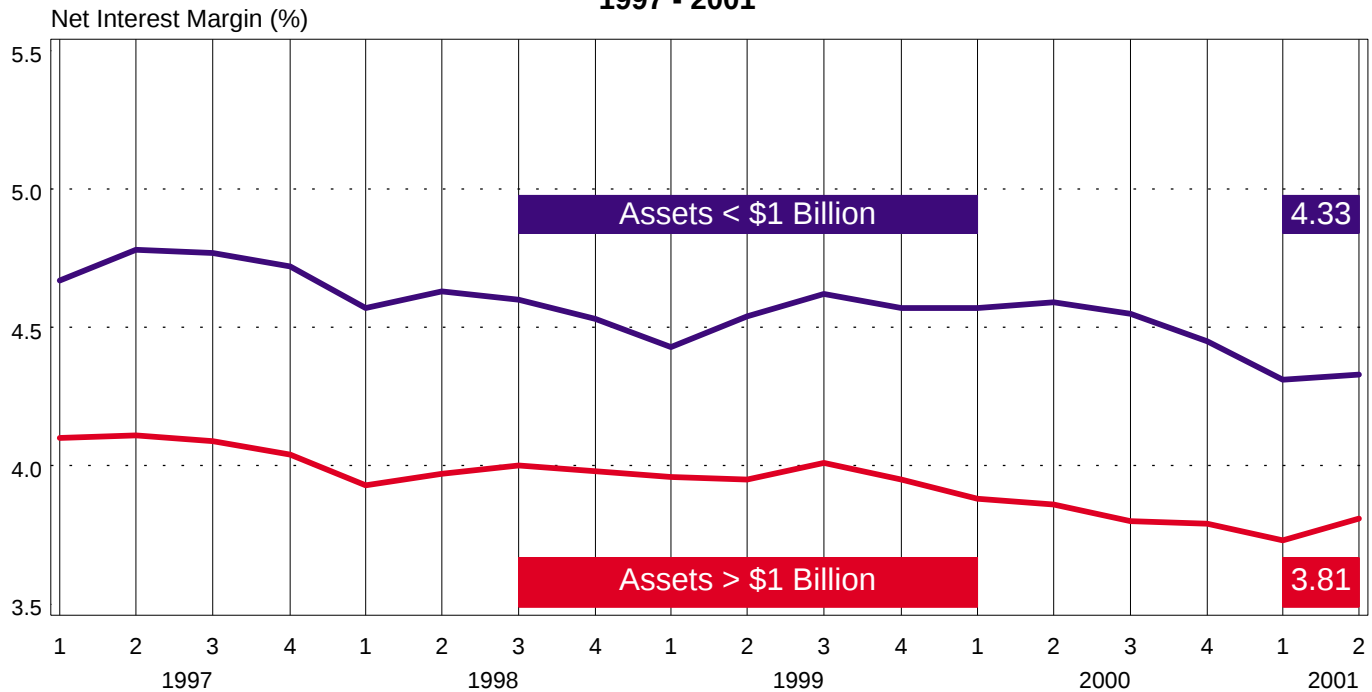
## Quarterly Net Income

1997 - 2001

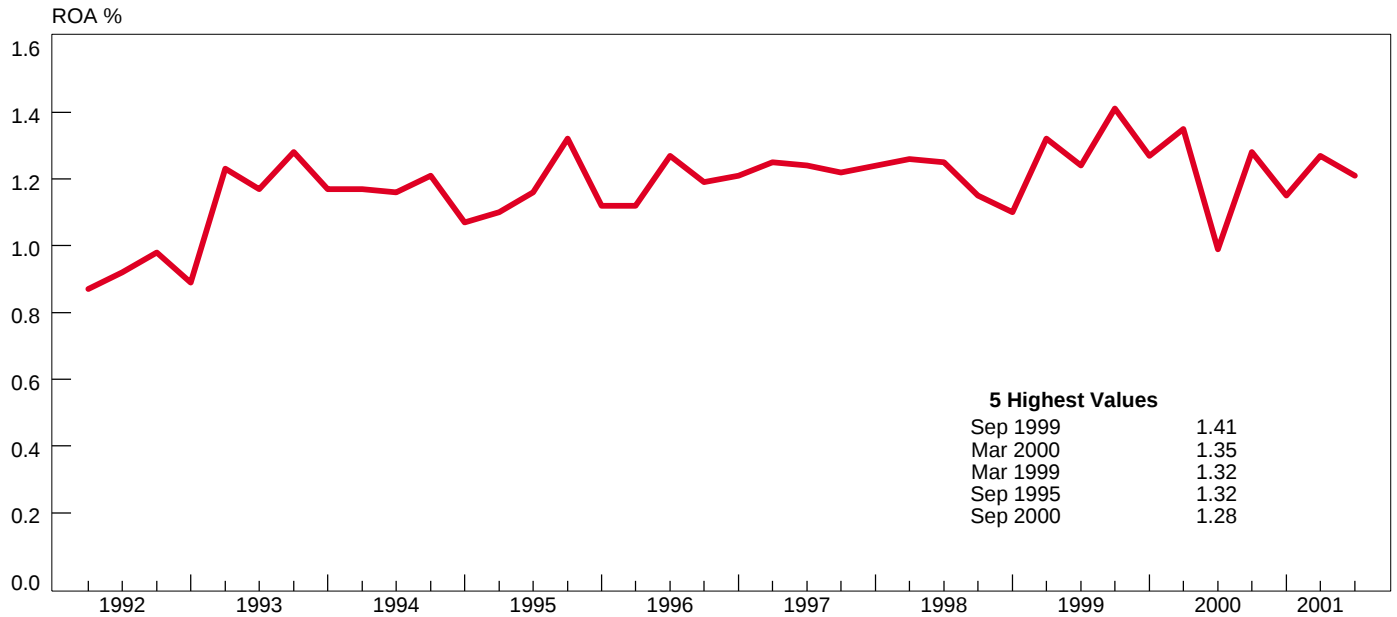


## Quarterly Net Interest Margins, Annualized

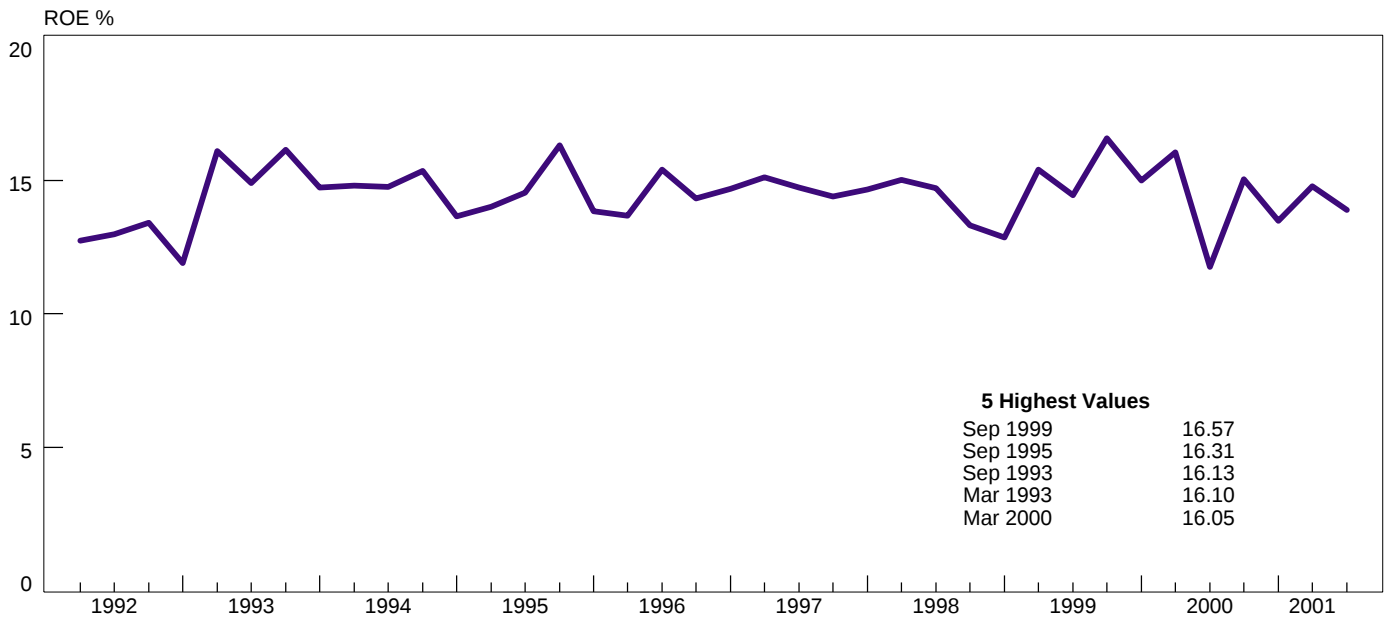
1997 - 2001



## Quarterly Return on Assets (ROA), Annualized 1992 - 2001



## Quarterly Return on Equity (ROE), Annualized 1992 - 2001



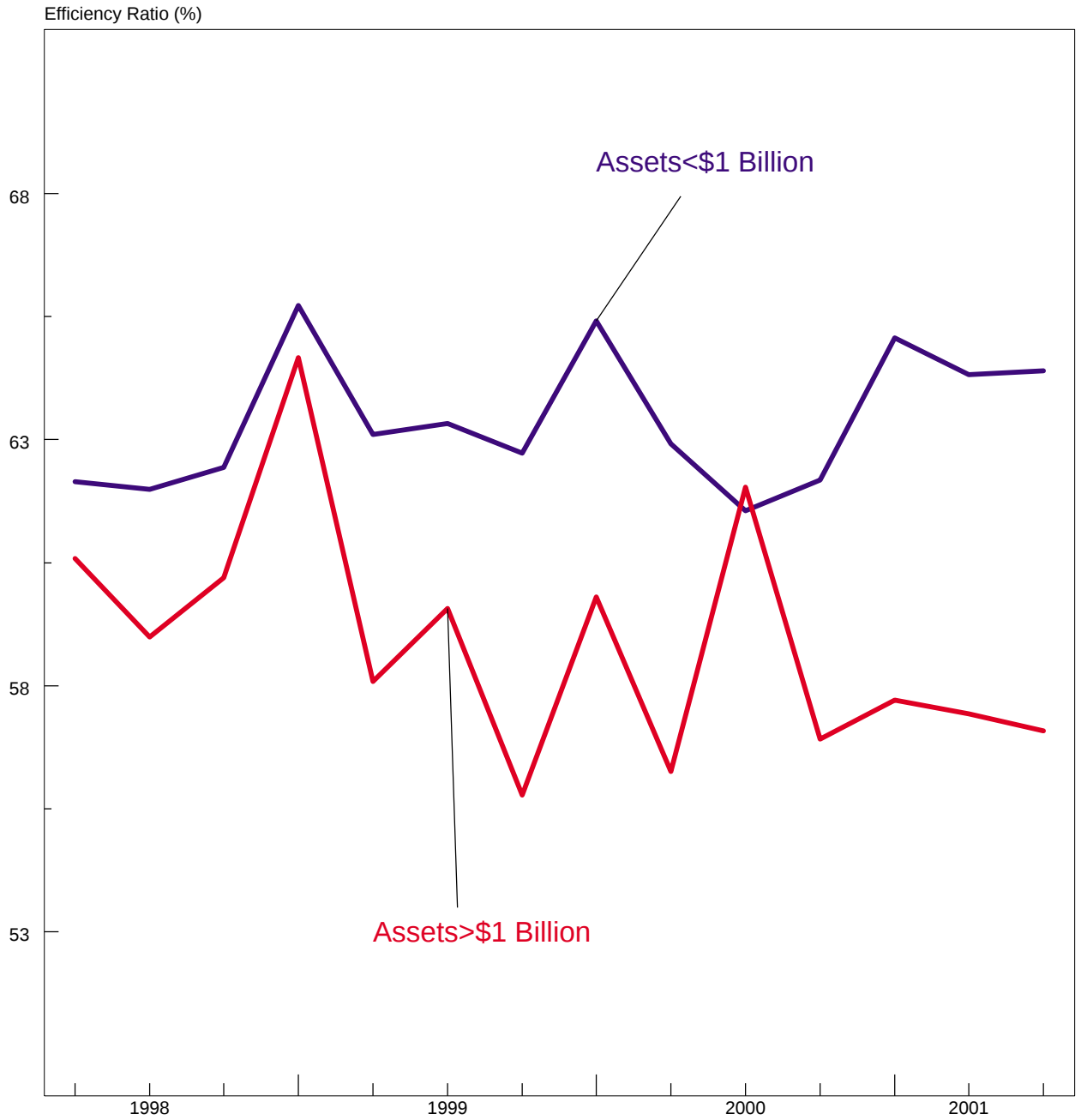
# Quarterly Return on Risk-Weighted Assets (RWA),\* and RWA to Total Assets 1994 - 2001



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

## Quarterly Efficiency Ratios\*

1998 - 2001

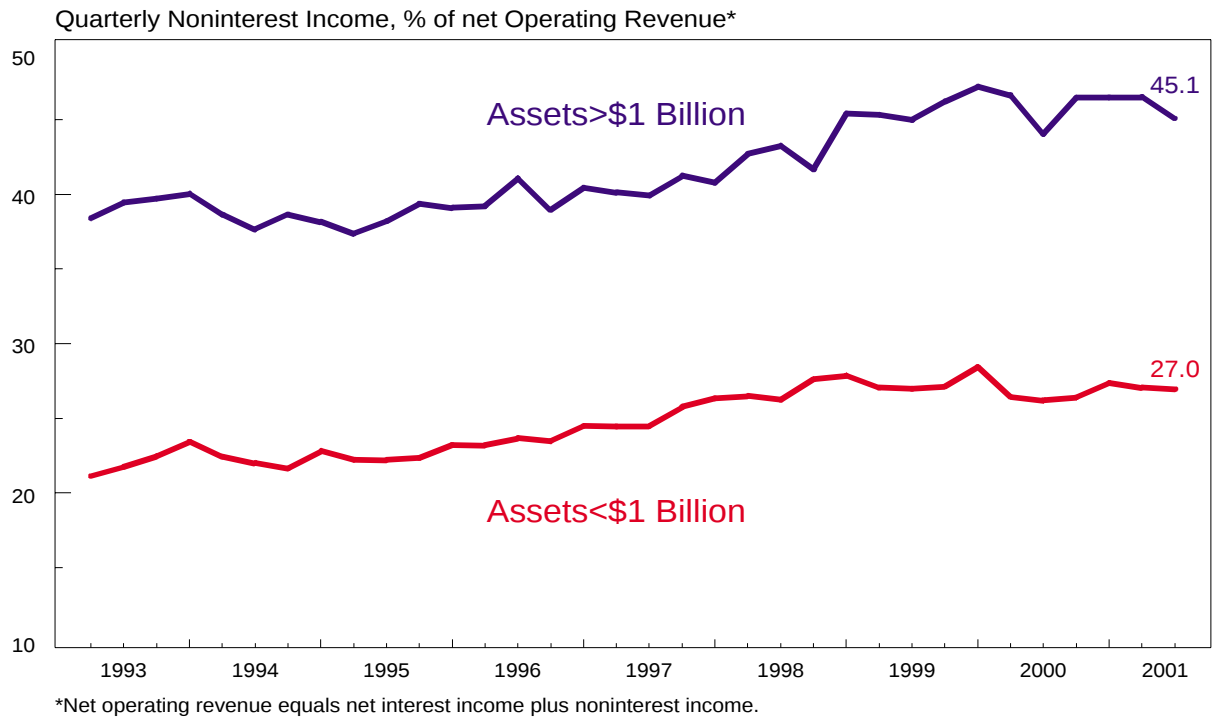


|                    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|--------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Assets<\$1 Billion | 61.65 | 61.49 | 61.94 | 65.23 | 62.61 | 62.83 | 62.22 | 64.91 | 62.42 | 61.06 | 61.68 | 64.57 | 63.82 | 63.90 |
| Assets>\$1 Billion | 60.08 | 58.49 | 59.69 | 64.17 | 57.59 | 59.07 | 55.28 | 59.30 | 55.76 | 61.53 | 56.41 | 57.21 | 56.93 | 56.58 |
| Total              | 60.38 | 59.05 | 60.11 | 64.35 | 58.42 | 59.71 | 56.43 | 60.22 | 56.82 | 61.45 | 57.23 | 58.32 | 57.94 | 57.67 |

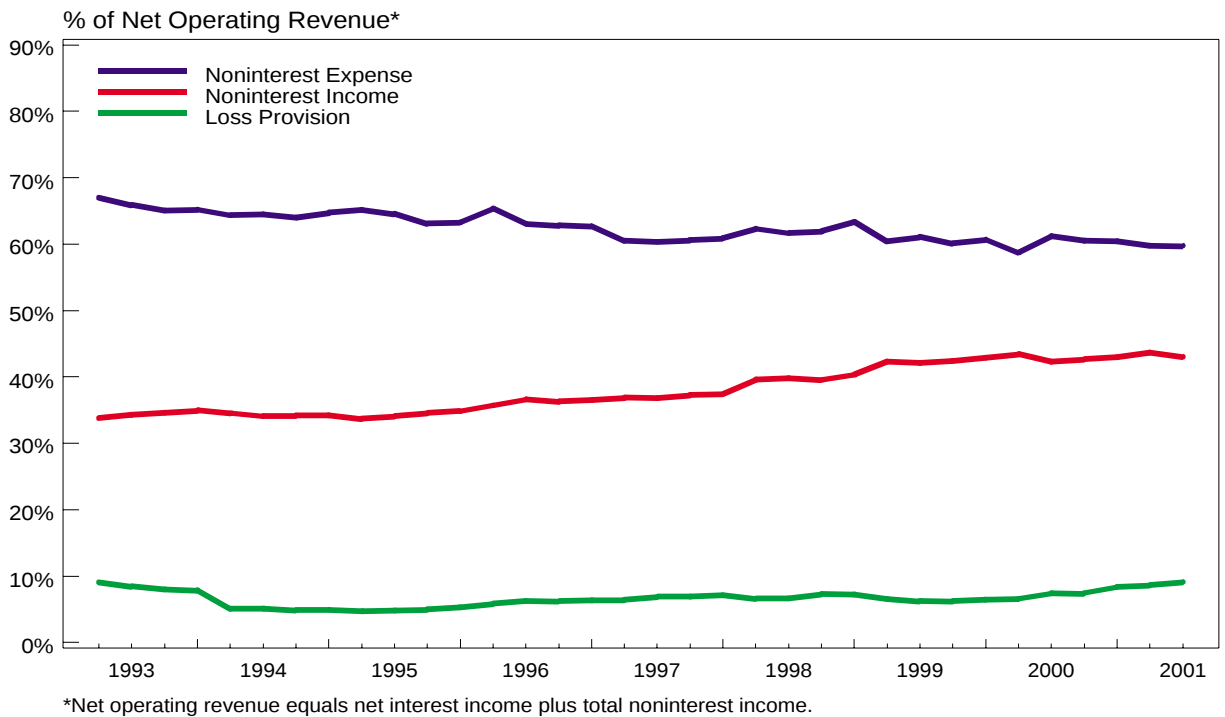
\*Noninterest expense less amortization of intangible assets as a percent of net interest income plus noninterest income.

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

1993 - 2001

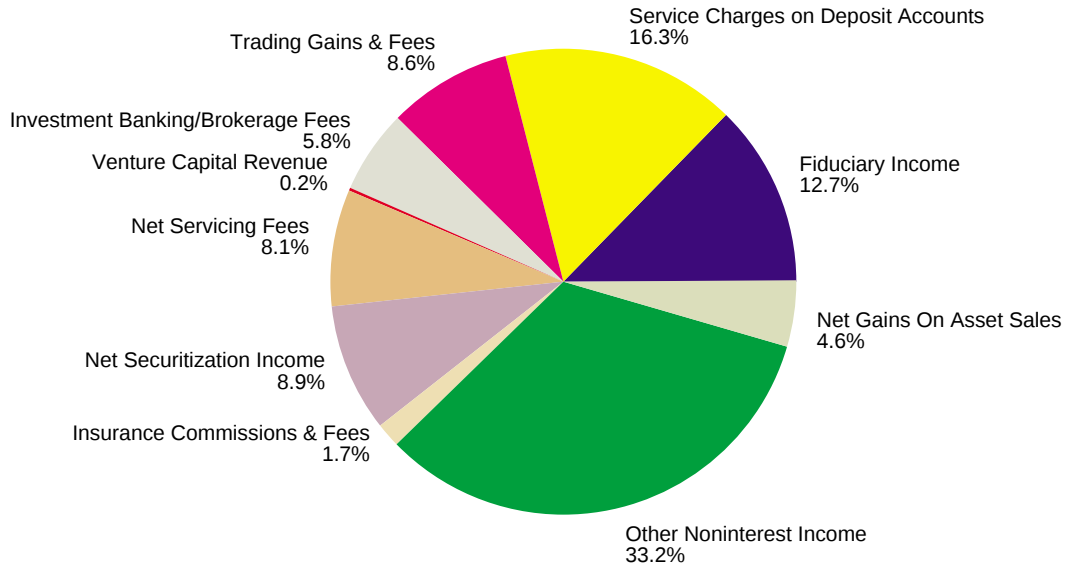


## Trends in Commercial Bank Income & Expenses 1993 - 2001



# Composition of Noninterest Income

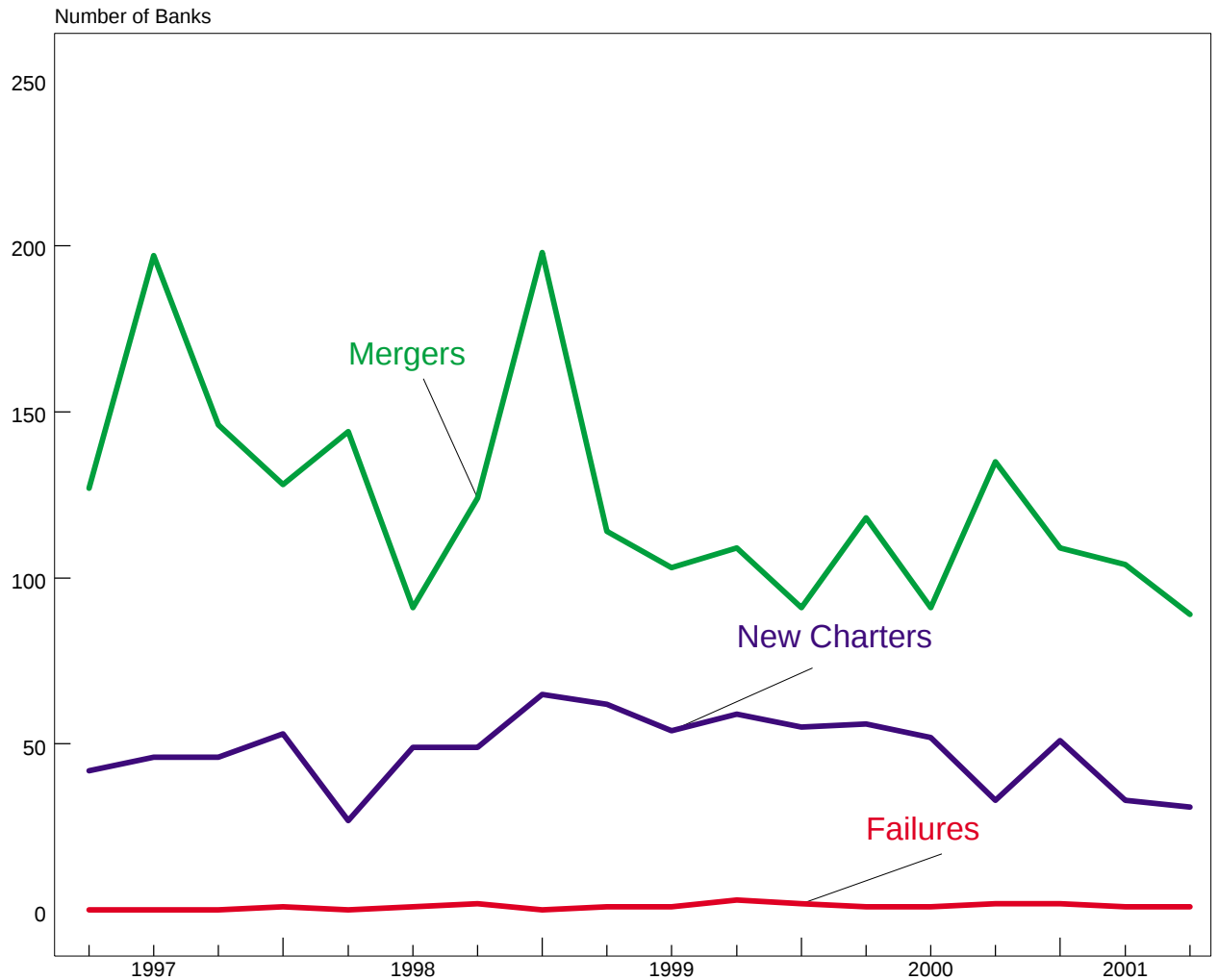
First Half 2001



| Noninterest Income Source           | Noninterest Income<br>\$ Millions | Number of<br>Banks Reporting<br>Non-Zero Balances | Percent of<br>All Banks |
|-------------------------------------|-----------------------------------|---------------------------------------------------|-------------------------|
| Fiduciary Income                    | \$10,093                          | 1,581                                             | 19.1%                   |
| Service Charges on Deposit Accounts | \$12,892                          | 7,993                                             | 96.7%                   |
| Trading Gains & Fees                | \$6,809                           | 156                                               | 1.9%                    |
| Investment Banking/Brokerage Fees   | \$4,572                           | 2,059                                             | 24.9%                   |
| Venture Capital Revenue             | \$177                             | 50                                                | 0.6%                    |
| Net Servicing Fees                  | \$6,409                           | 1,647                                             | 19.9%                   |
| Net Securitization Income           | \$7,024                           | 98                                                | 1.2%                    |
| Insurance Commissions & Fees        | \$1,355                           | 3,597                                             | 43.5%                   |
| Net Gains On Asset Sales            |                                   |                                                   |                         |
| Net Gains On Loan Sales             | \$1,992                           | 1,583                                             | 19.1%                   |
| Net Gains On OREO Sales             | \$22                              | 1,492                                             | 18.0%                   |
| Net Gains On Sales Of Other Assets  | \$1,617                           | 1,605                                             | 19.4%                   |
| Other Noninterest Income            | \$26,270                          | 8,015                                             | 96.9%                   |
| Total Noninterest Income            | \$79,231                          | 8,138                                             | 98.4%                   |

# Changes in the Number of FDIC-Insured Commercial Banks

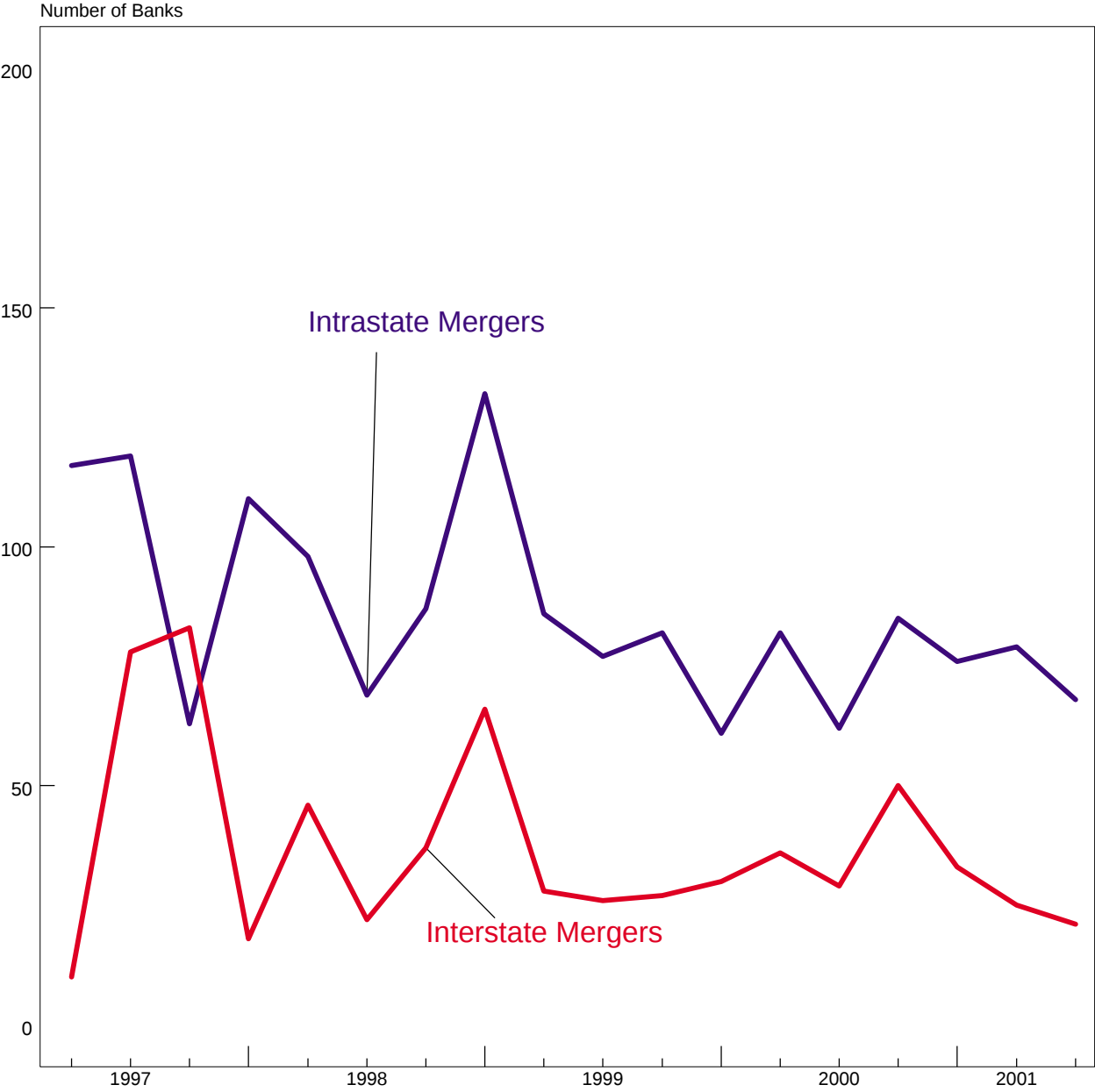
## Quarterly, 1997 - 2001



|                                |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|--------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <b>New Charters</b>            | 42    | 46    | 46    | 53    | 27    | 49    | 49    | 65    | 62    | 54    | 59    | 55    | 56    | 52    | 33    | 51    | 33    | 31    |
| <b>Mergers</b>                 | 127   | 197   | 146   | 128   | 144   | 91    | 124   | 198   | 114   | 103   | 109   | 91    | 118   | 91    | 135   | 109   | 104   | 89    |
| <b>Failures</b>                | 0     | 0     | 0     | 1     | 0     | 1     | 2     | 0     | 1     | 1     | 3     | 2     | 1     | 1     | 2     | 2     | 1     | 1     |
| Other Changes, Net*            | 8     | 9     | 6     | 4     | -2    | 3     | 4     | -3    | 1     | 2     | 0     | -3    | -1    | 1     | 2     | -1    | -4    | -1    |
| No. of Banks at end of quarter | 9,450 | 9,308 | 9,214 | 9,142 | 9,023 | 8,983 | 8,910 | 8,774 | 8,722 | 8,674 | 8,621 | 8,580 | 8,516 | 8,477 | 8,375 | 8,314 | 8,238 | 8,178 |
| Net Change during quarter      | -77   | -142  | -94   | -72   | -119  | -40   | -73   | -136  | -52   | -48   | -53   | -41   | -64   | -39   | -102  | -61   | -76   | -60   |

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

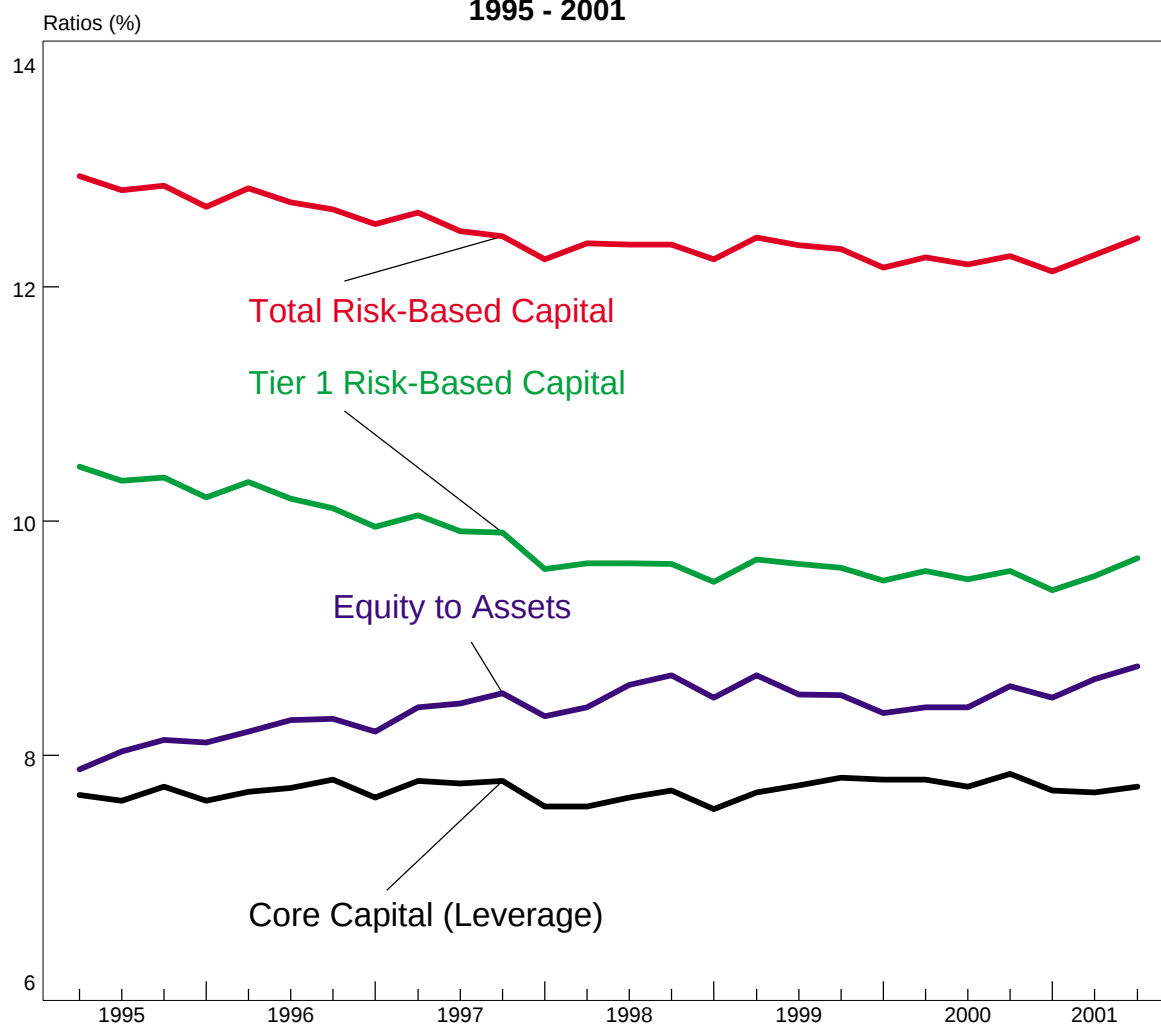
# **Bank Mergers: Interstate vs. Intrastate** **Quarterly, 1997 - 2001**



|                    |     |     |    |     |    |    |    |     |    |    |    |    |    |    |    |    |    |    |
|--------------------|-----|-----|----|-----|----|----|----|-----|----|----|----|----|----|----|----|----|----|----|
| Intrastate Mergers | 117 | 119 | 63 | 110 | 98 | 69 | 87 | 132 | 86 | 77 | 82 | 61 | 82 | 62 | 85 | 76 | 79 | 68 |
| Interstate Mergers | 10  | 78  | 83 | 18  | 46 | 22 | 37 | 66  | 28 | 26 | 27 | 30 | 36 | 29 | 50 | 33 | 25 | 21 |

## Capital Ratios

1995 - 2001



**Total Risk-Based Capital**

12/95 12/96 12/97 12/98 12/99 12/00 6/01

12.68 12.53 12.23 12.23 12.16 12.13 12.41

**Tier 1 Risk-Based Capital**

10.20 9.95 9.59 9.48 9.49 9.41 9.68

**Equity to Assets**

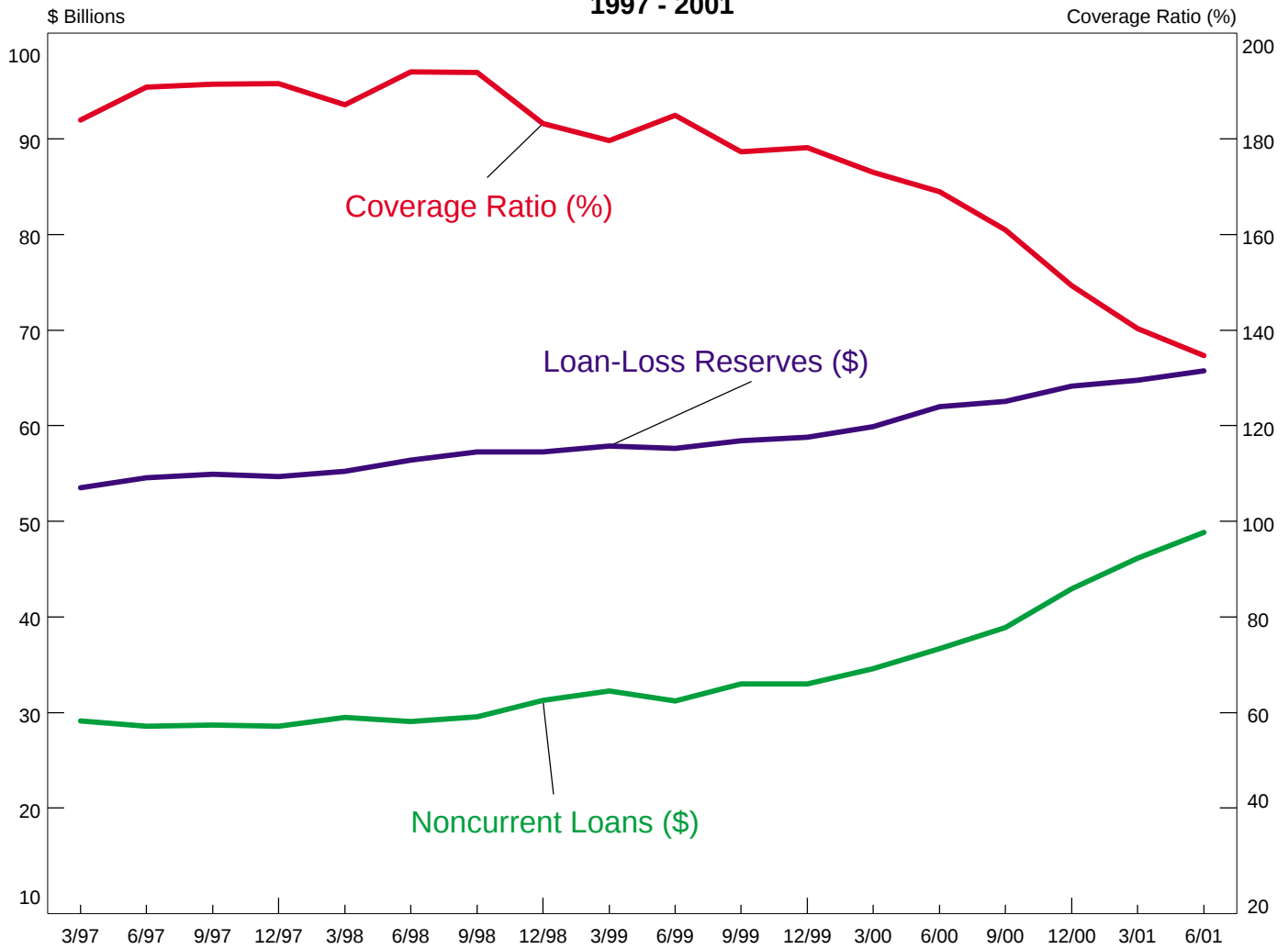
8.11 8.20 8.33 8.49 8.36 8.49 8.76

**Core Capital (Leverage)**

7.61 7.64 7.56 7.54 7.79 7.70 7.73

## Reserve Coverage Ratio\*

1997 - 2001



### Noncurrent Loans (\$ Billions)

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 46.1 48.8

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

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 62.6 64.1 64.7 65.7

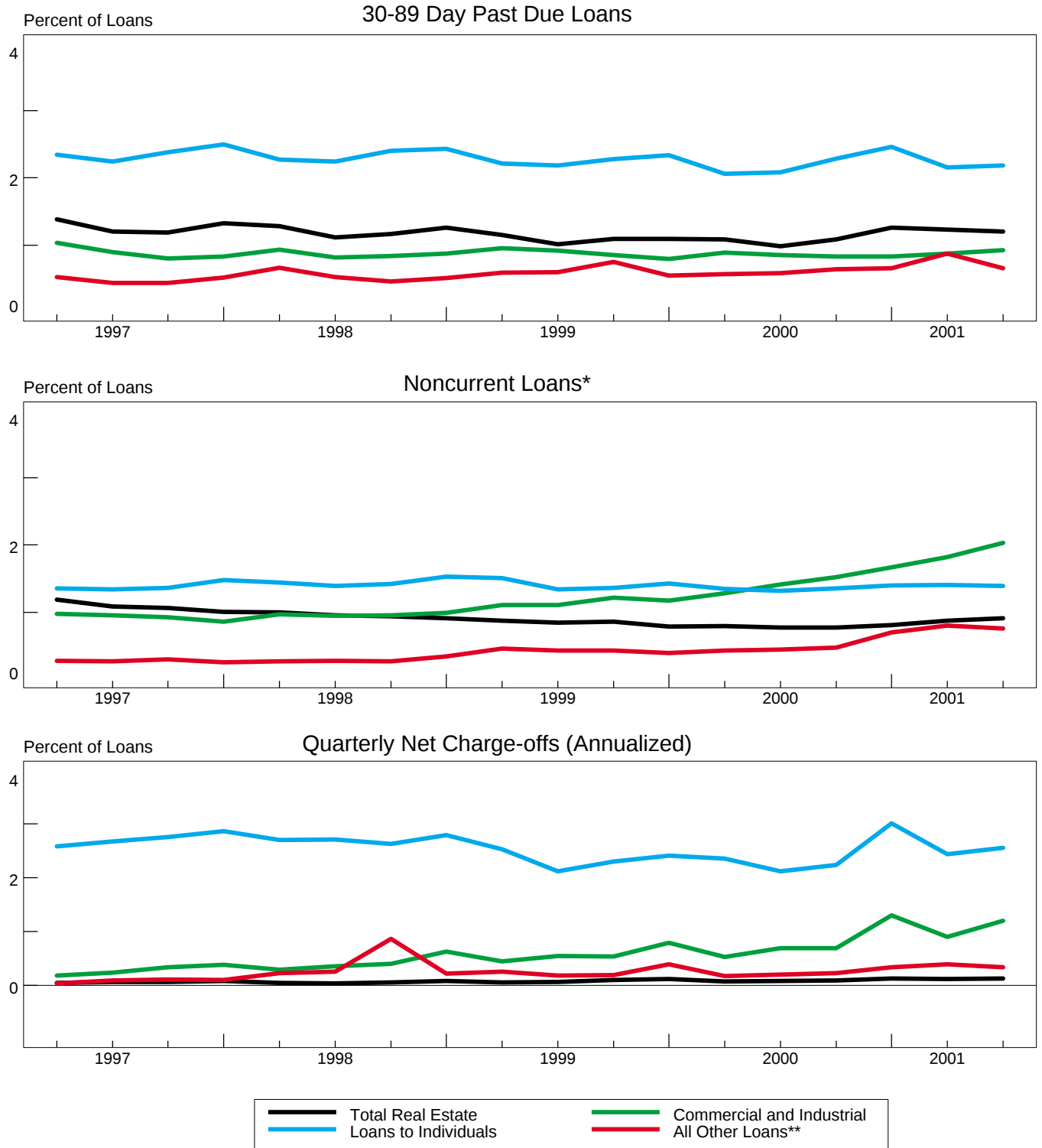
### Coverage Ratio (%)

184 191 191 192 187 194 194 183 180 185 177 178 173 169 161 149 140 135

\*Loan-loss reserves to noncurrent loans.

# Loan Quality

1997 - 2001

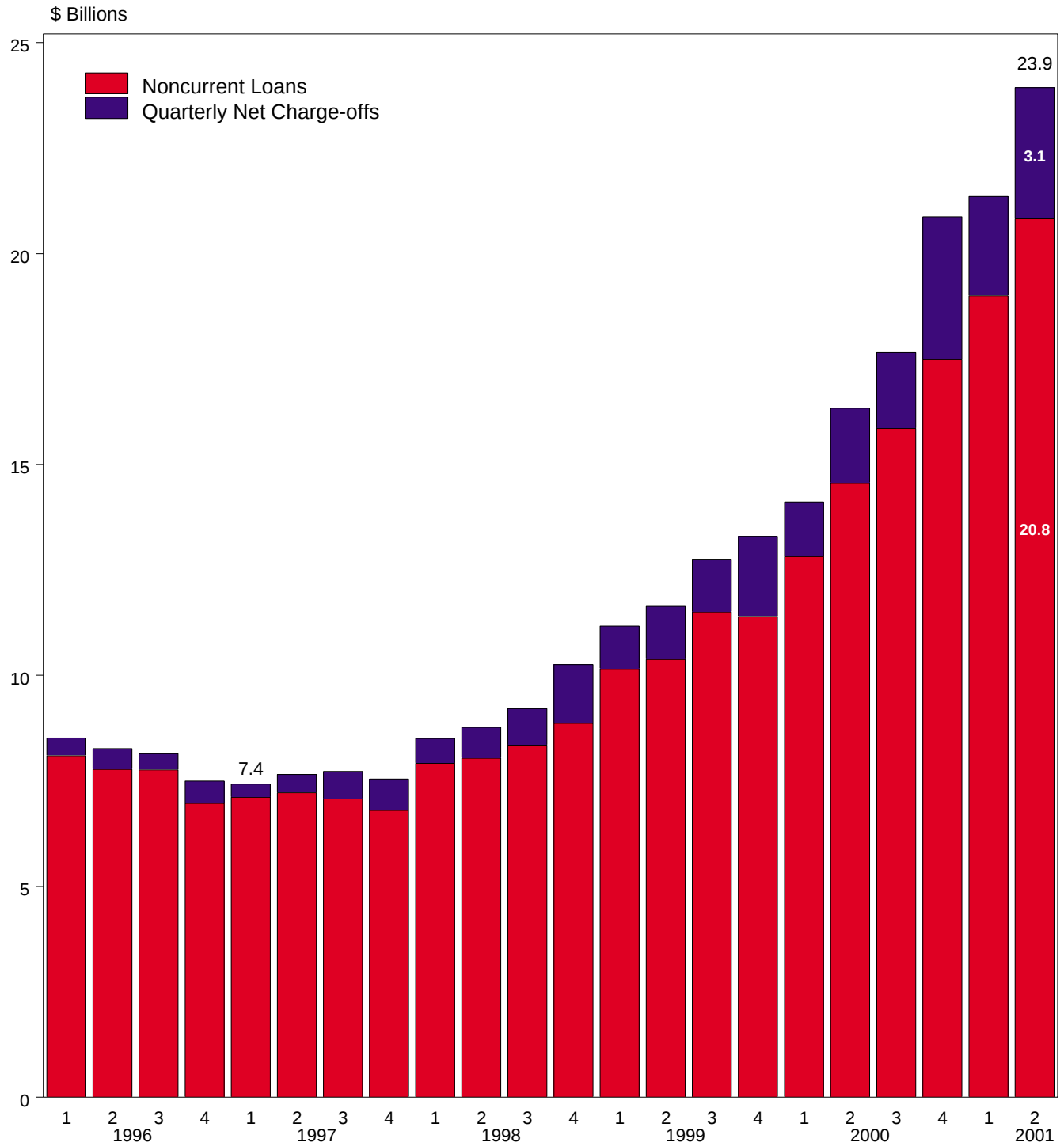


\*Loans past due 90 or more days or in nonaccrual status.

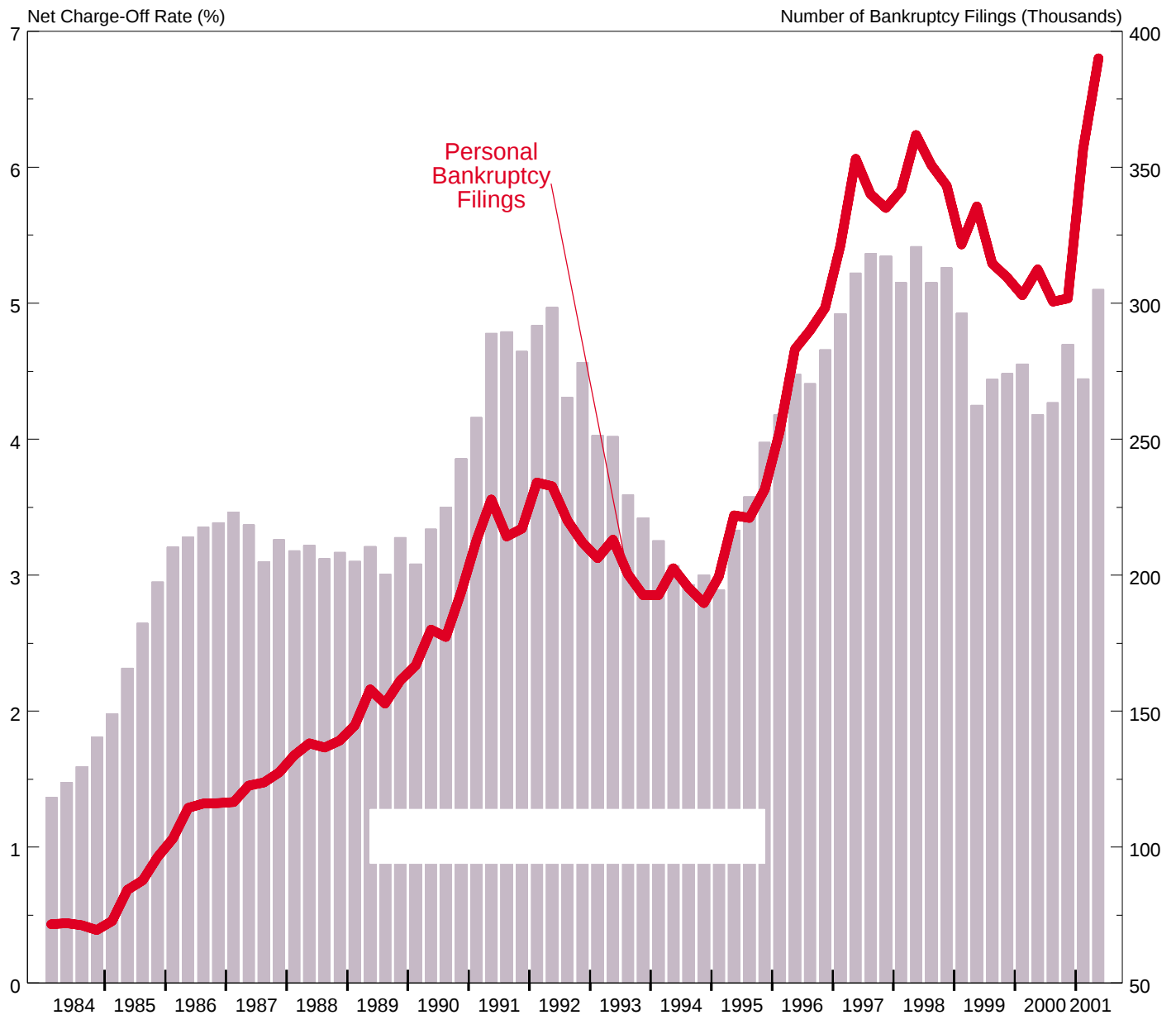
\*\*Includes loans to foreign governments, depository institutions and lease receivables.

## Credit Quality of Commercial Banks' C&I Loans

1996 - 2001



## Credit Card Loss Rates and Personal Bankruptcy Filings 1984 - 2001



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

## Credit Card Loss Rates and Personal Bankruptcy Filings

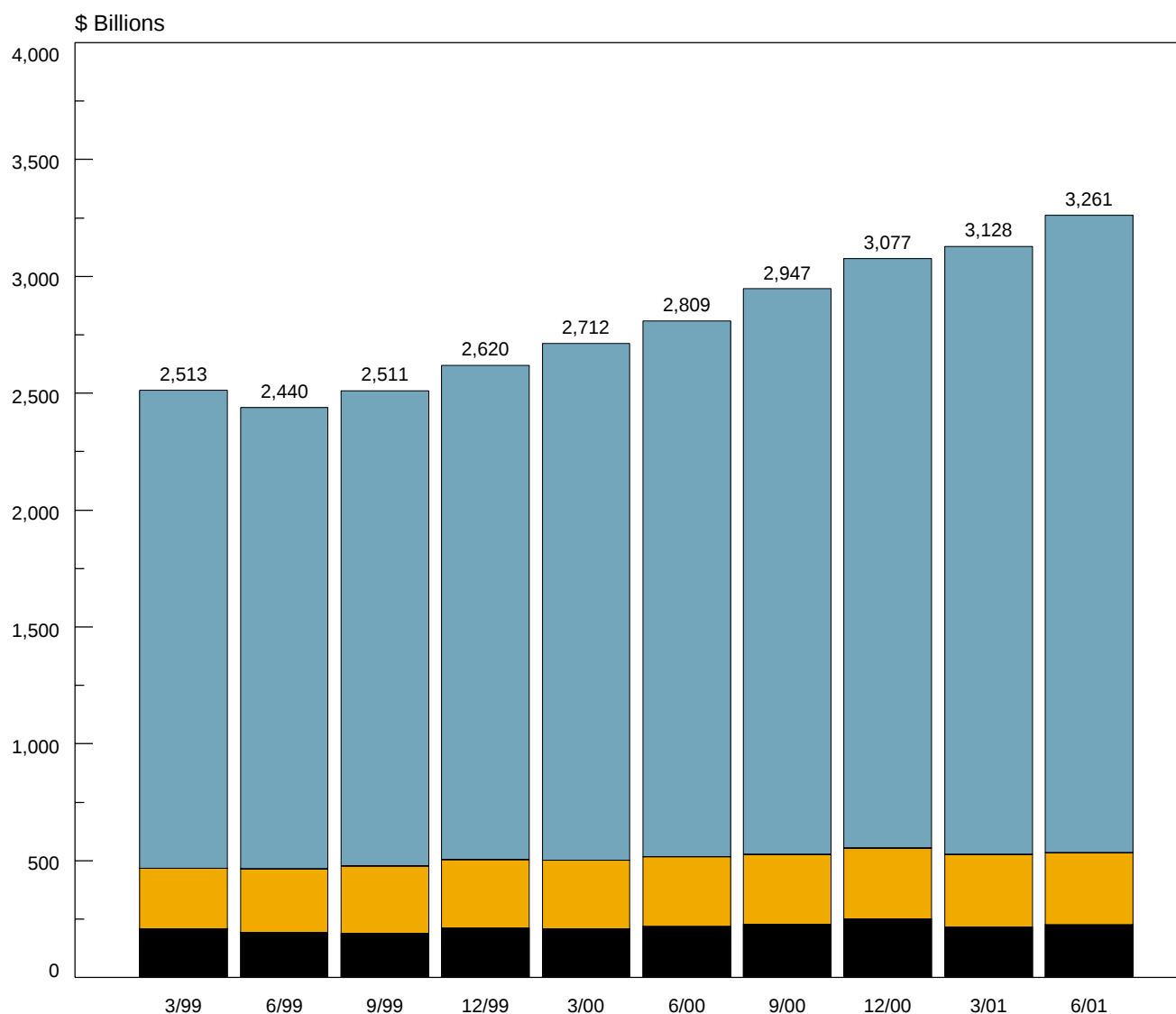
1984 - 2001

|          | Net<br>Charge-Off | Number of<br>Bankruptcy |
|----------|-------------------|-------------------------|
| Date     | Rate              | 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                 |
| 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                 |

|          | Net<br>Charge-Off | Number of<br>Bankruptcy |
|----------|-------------------|-------------------------|
| Date     | Rate              | Filings                 |
| 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  | 4.55              | 302,879                 |
| 6/30/00  | 4.18              | 312,486                 |
| 9/30/00  | 4.27              | 300,507                 |
| 12/31/00 | 4.70              | 301,756                 |
| 3/31/01  | 4.44              | 356,836                 |
| 6/30/01  | 5.10              | 390,064                 |

## Expansion of Credit Card Lines

1999 - 2001



### Loans outstanding (\$ Billions)

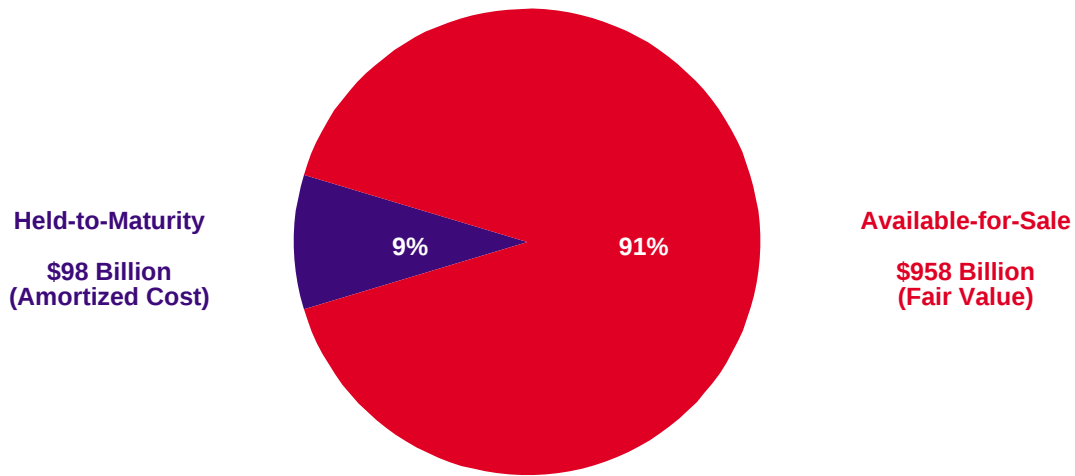
|                           |                |                |                |                |                |                |                |                |                |                |
|---------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| ■ Held on-balance-sheet * | 208.0          | 192.9          | 189.3          | 212.1          | 207.6          | 219.0          | 228.7          | 249.4          | 216.4          | 226.3          |
| ■ Securitized & sold **   | 260.2          | 271.8          | 287.2          | 292.5          | 294.0          | 298.7          | 298.3          | 303.7          | 311.2          | 308.3          |
| ■ Unused commitments **   | 2,044.4        | 1,975.0        | 2,034.7        | 2,115.6        | 2,210.6        | 2,291.6        | 2,420.2        | 2,523.9        | 2,600.8        | 2,726.5        |
| <b>Total</b>              | <b>2,512.6</b> | <b>2,439.7</b> | <b>2,511.3</b> | <b>2,620.2</b> | <b>2,712.2</b> | <b>2,809.3</b> | <b>2,947.2</b> | <b>3,076.9</b> | <b>3,128.4</b> | <b>3,261.2</b> |

\* Includes check credit and other revolving credit plans before 3/31/01.

\*\* Off-balance-sheet

## Total Securities\*

June 30, 2001



## Total Securities\*

June 30, 2001

(\$ 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                        | \$5,652          | 101.4                            | \$49,364           | 99.5                             | \$55,016           | 99.7                             |
| U.S. Government Agencies             | 1,113            | 101.2                            | 3,430              | 100.4                            | 4,543              | 100.6                            |
| Government Sponsored Enterprises     | 28,500           | 100.6                            | 154,813            | 101.1                            | 183,313            | 101.0                            |
| Mortgage Pass-through Securities     | 17,145           | 101.1                            | 313,153            | 100.1                            | 330,298            | 100.1                            |
| Collateralized Mortgage Obligations  | 16,211           | 101.0                            | 171,829            | 100.6                            | 188,040            | 100.6                            |
| State, County, Municipal Obligations | 22,872           | 102.3                            | 71,142             | 102.3                            | 94,014             | 102.3                            |
| Asset Backed Securities              | 633              | 100.2                            | 77,766             | 100.7                            | 78,399             | 100.7                            |
| Other Debt Securities                | 5,952            | 99.7                             | 99,015             | 102.7                            | 104,967            | 116.7                            |
| Equity Securities                    | **               | **                               | 17,657             | 108.2                            | 17,657             | 108.2                            |
| <b>Total Securities</b>              | <b>\$98,077</b>  | <b>101.2</b>                     | <b>\$958,170</b>   | <b>100.6</b>                     | <b>\$1,056,247</b> | <b>100.7</b>                     |
| Memoranda***                         |                  |                                  |                    |                                  |                    |                                  |
| Structured Notes                     | 2,184            |                                  | 2,177              |                                  |                    | 99.7                             |

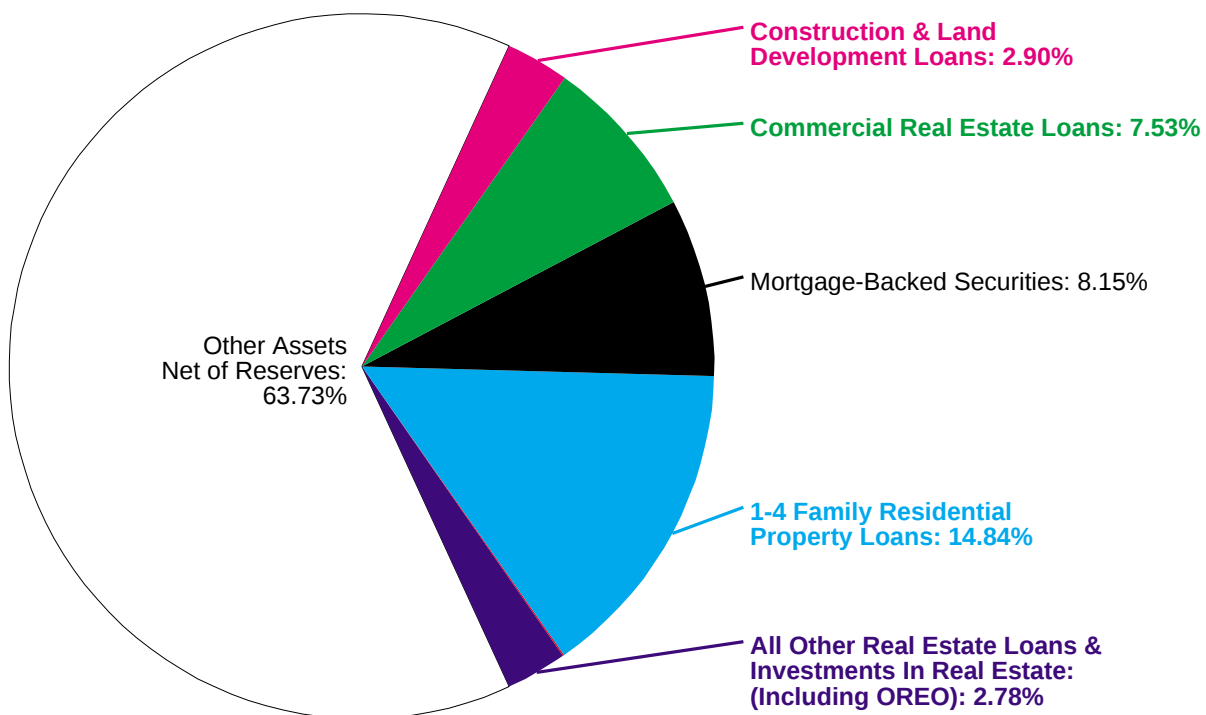
\* Excludes trading account assets.

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

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

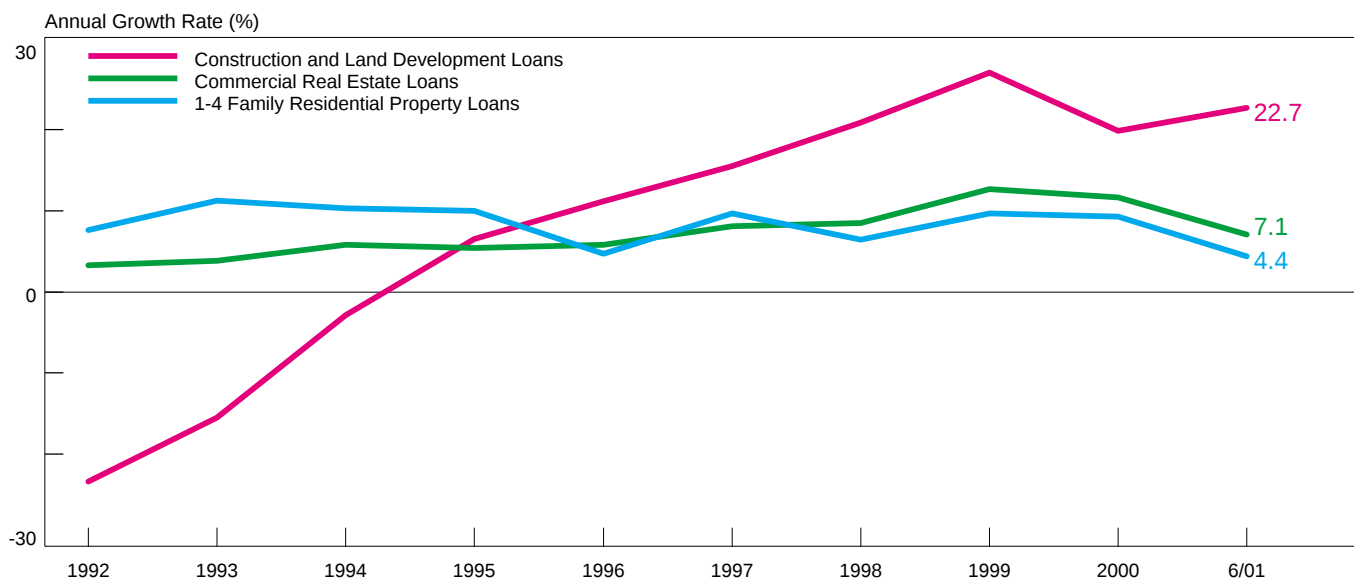
## Real Estate Assets as a Percent of Total Assets

June 30, 2001



## Real Estate Loan Growth Rates\*

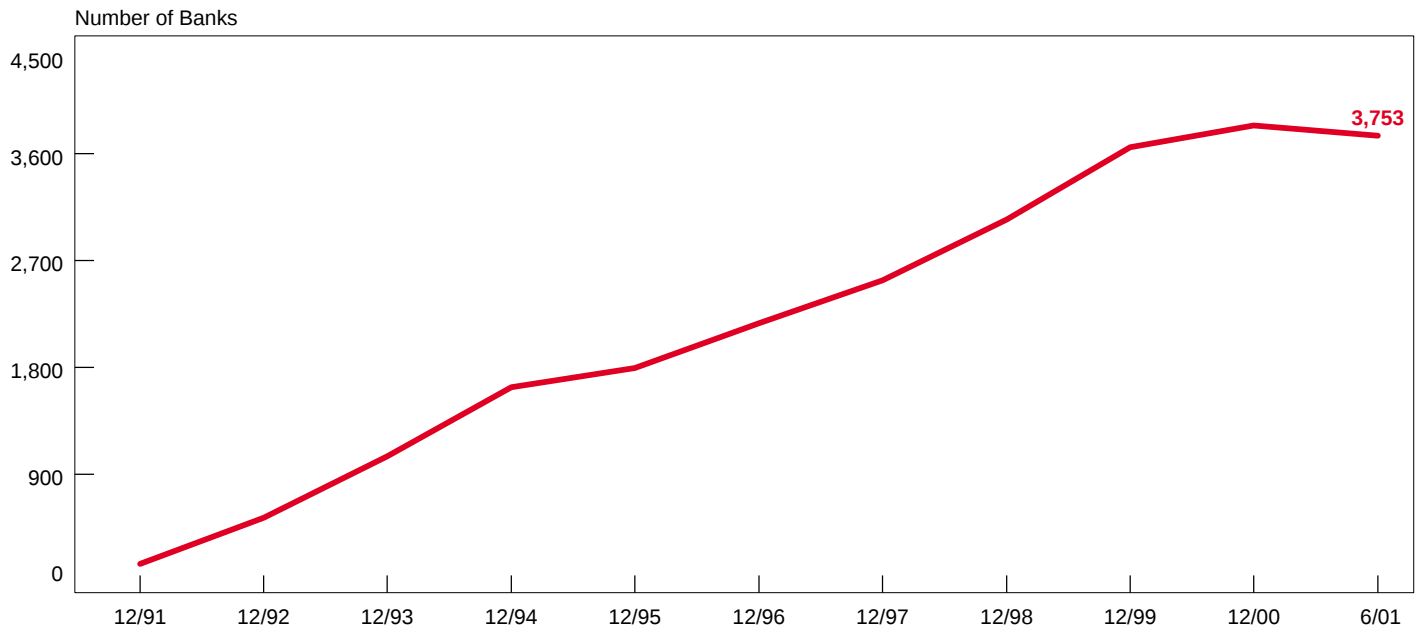
1992 - 2001



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

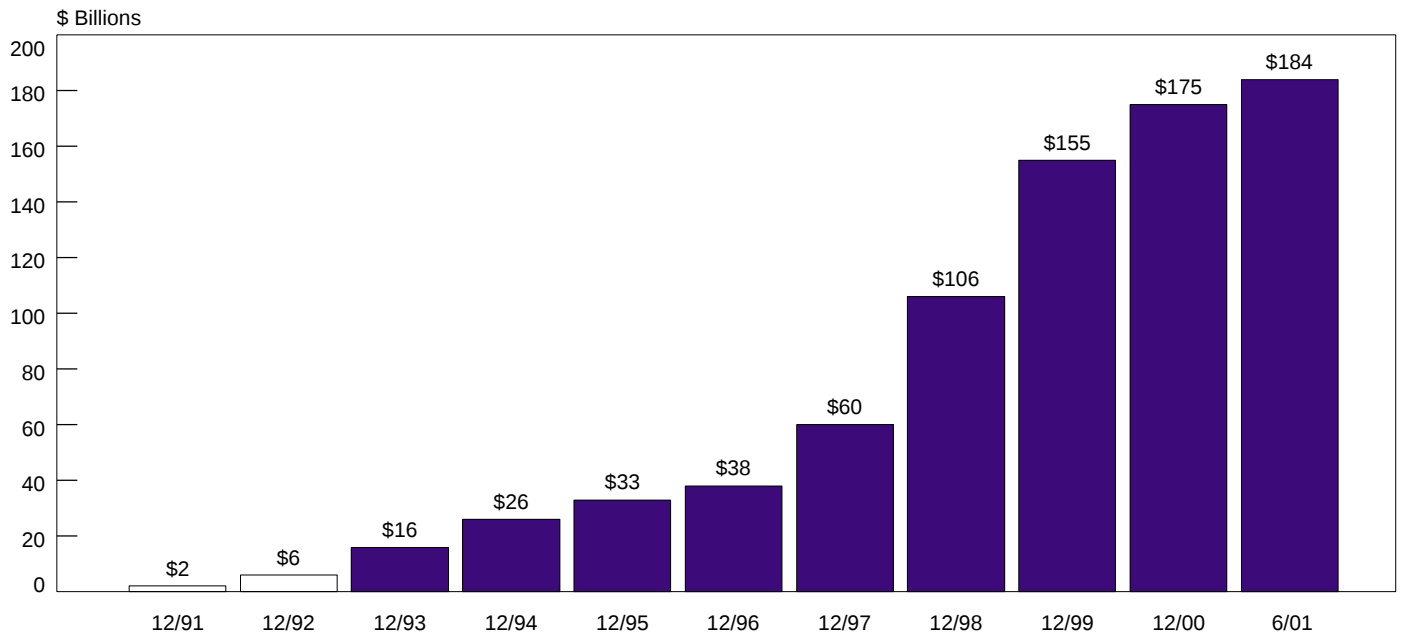
## Number of Commercial Banks with FHLB Advances\*

### 1991 - 2001



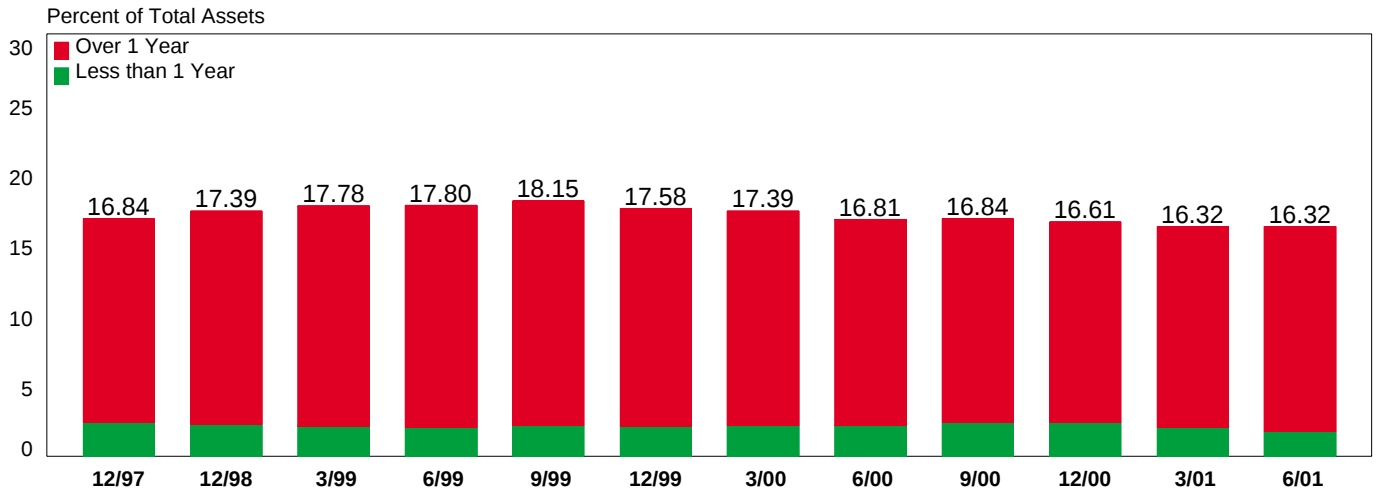
## Amount of FHLB Advances Outstanding\*

### 1991 - 2001



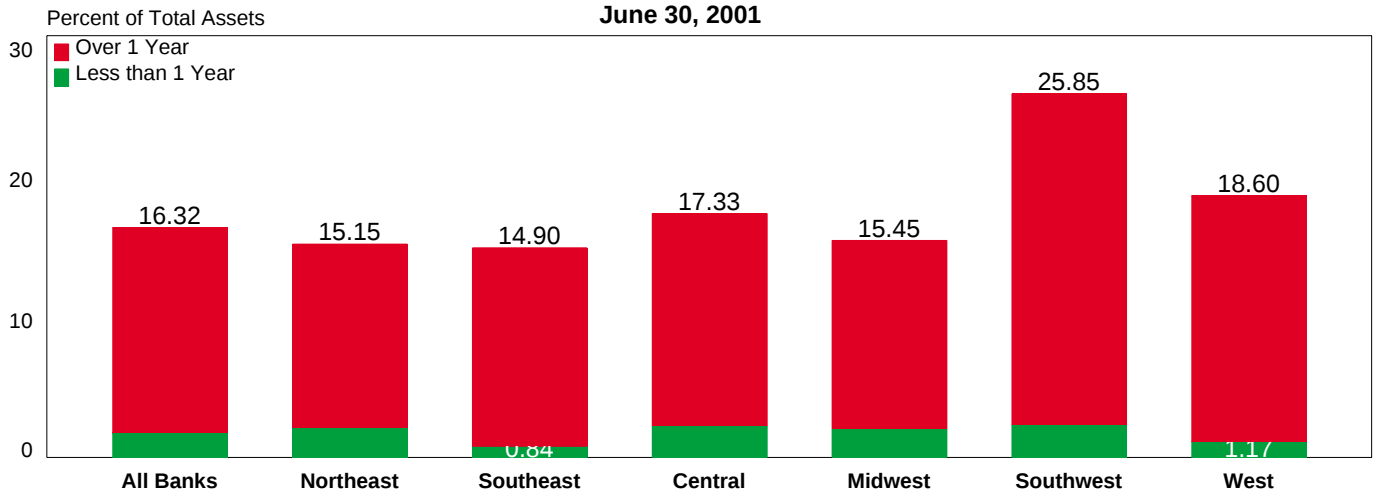
\* Source: Call Report and FHFB prior to 3/31/01.

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



## . . . and by Region

June 30, 2001



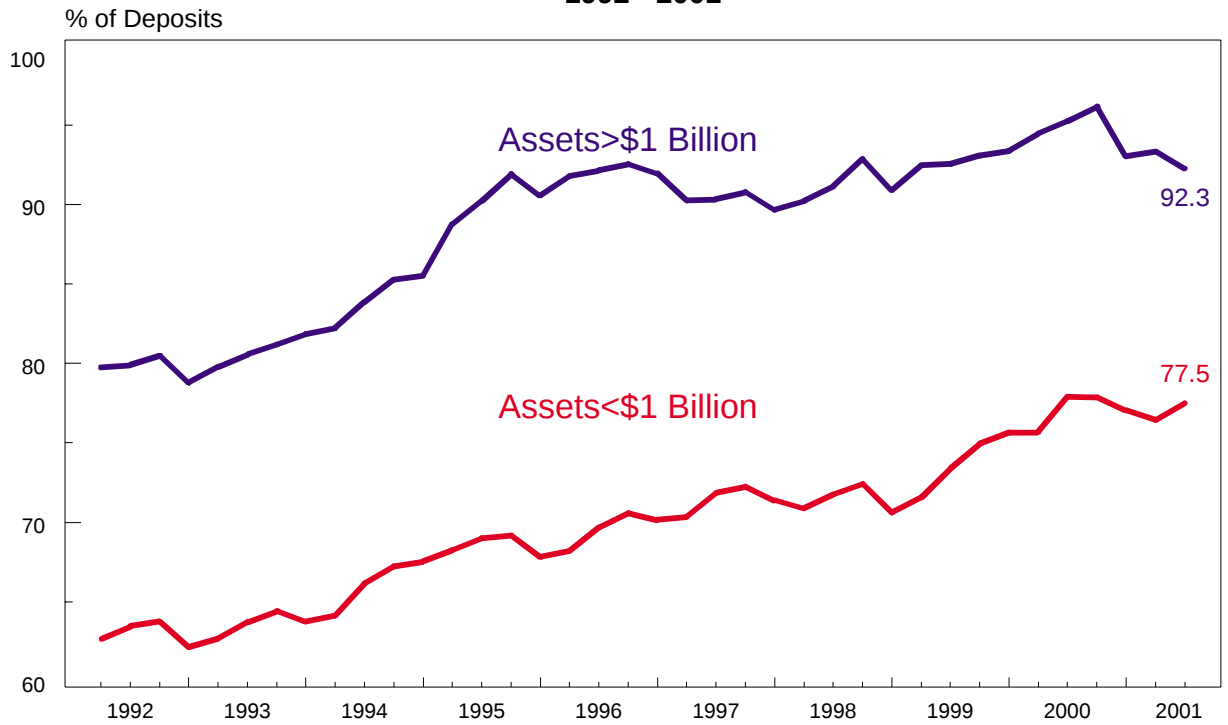
## Total Securities (Debt and Equity) (\$ Billions)

|                                      | 6/99      | 9/99      | 12/99     | 3/00      | 6/00      | 9/00      | 12/00     | 3/01      | 6/01      |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| U.S. Government Obligations:         |           |           |           |           |           |           |           |           |           |
| U.S. Treasury                        | 118       | 115       | 113       | 109       | 102       | 94        | 76        | 56        | 55        |
| U.S. Agencies                        | 6         | 5         | 5         | 5         | 5         | 5         | 5         | 6         | 5         |
| Government Sponsored Enterprises     | 194       | 200       | 203       | 214       | 219       | 229       | 225       | 204       | 183       |
| Mortgage Pass-through Securities     | 282       | 285       | 285       | 286       | 285       | 284       | 296       | 317       | 330       |
| Collateralized Mortgage Obligations  | 164       | 170       | 170       | 175       | 168       | 166       | 175       | 178       | 188       |
| State, County, Municipal Obligations | 88        | 89        | 89        | 89        | 90        | 90        | 93        | 94        | 94        |
| Asset Backed Securities              | *         | *         | *         | *         | *         | *         | *         | 71        | 78        |
| Other Debt Securities                | *         | *         | *         | *         | *         | *         | *         | 107       | 105       |
| Equity Securities                    | <u>33</u> | <u>34</u> | <u>37</u> | <u>39</u> | <u>40</u> | <u>40</u> | <u>41</u> | <u>18</u> | <u>18</u> |
| Total Securities                     | \$1,007   | \$1,036   | \$1,047   | \$1,057   | \$1,047   | \$1,062   | \$1,079   | \$1,049   | \$1,056   |

\* Not reported prior to 3/01

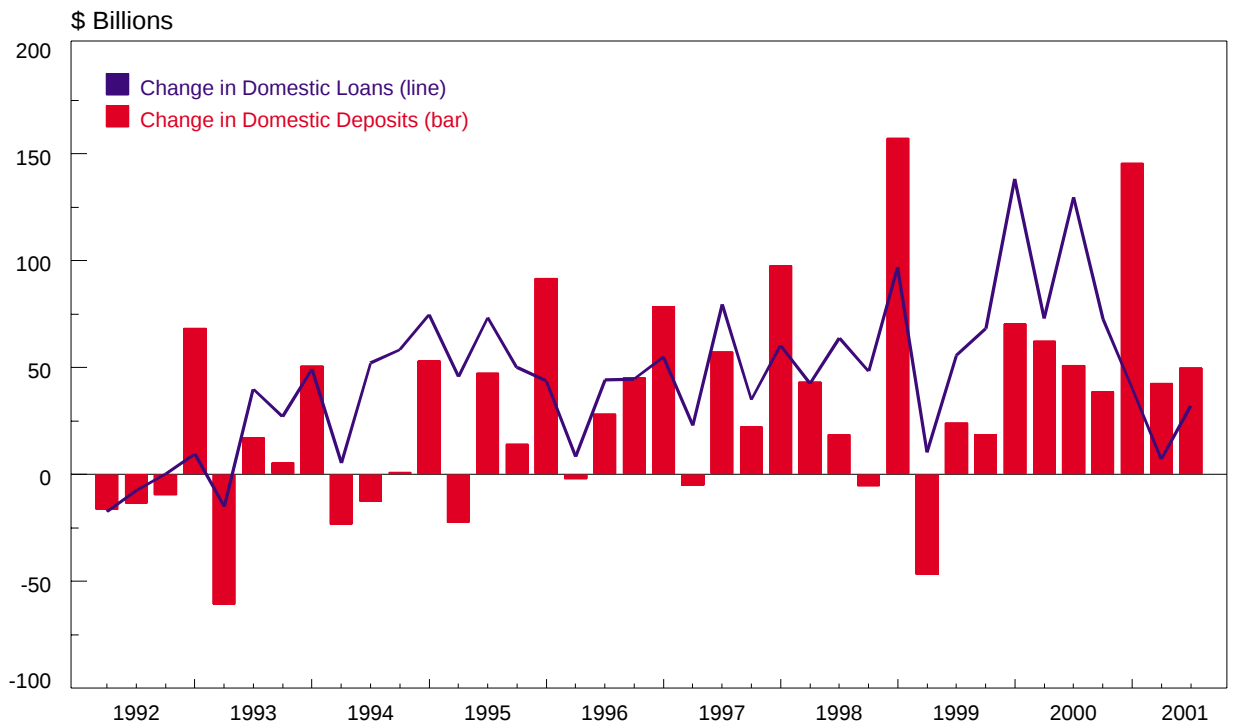
## Net Loans and Leases to Deposits (Domestic and Foreign)

1992 - 2001



## Quarterly Change in Domestic Loans vs Domestic Deposits

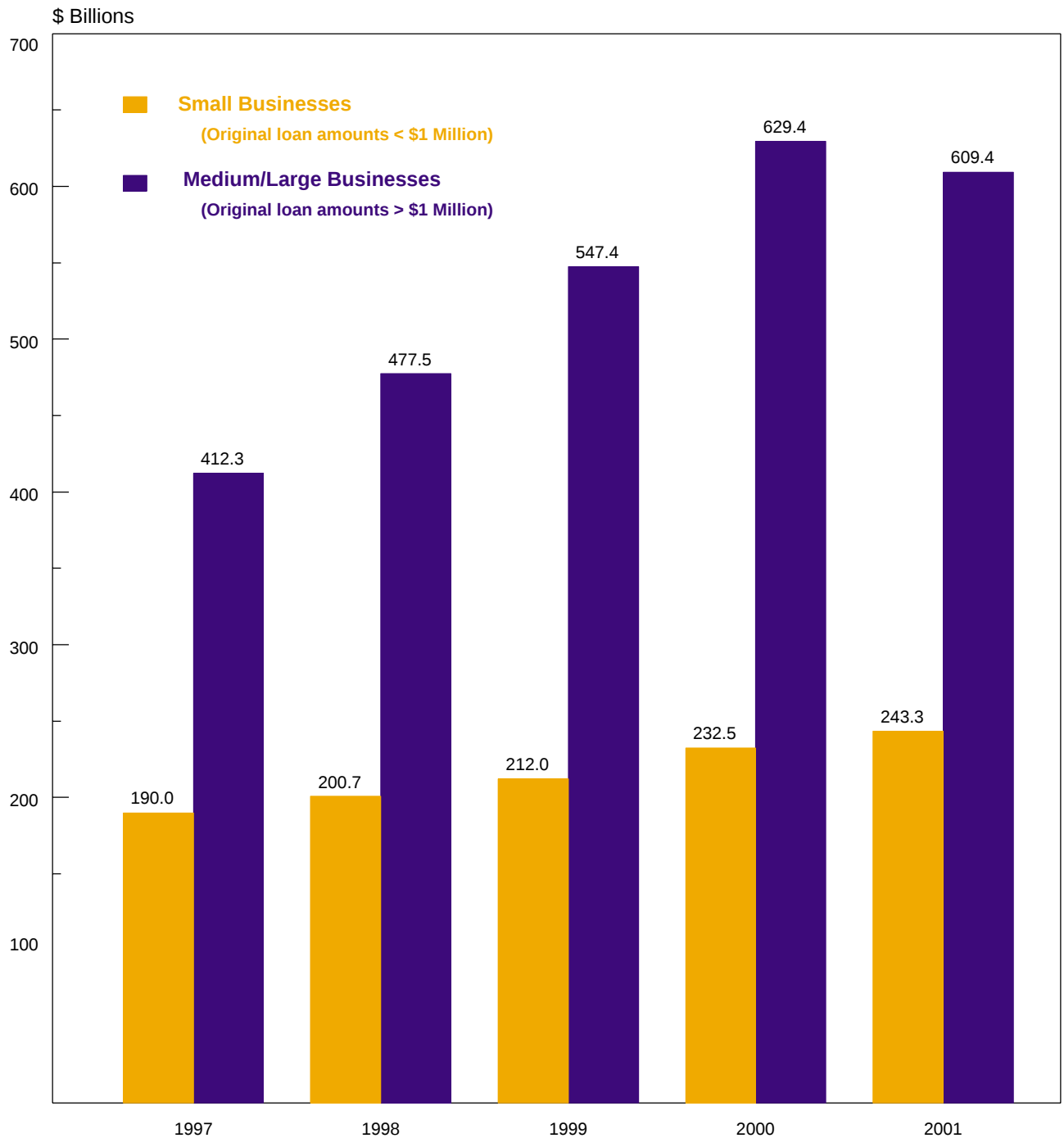
1992 - 2001



## Commercial and Industrial Loans to Small Businesses

1997 - 2001

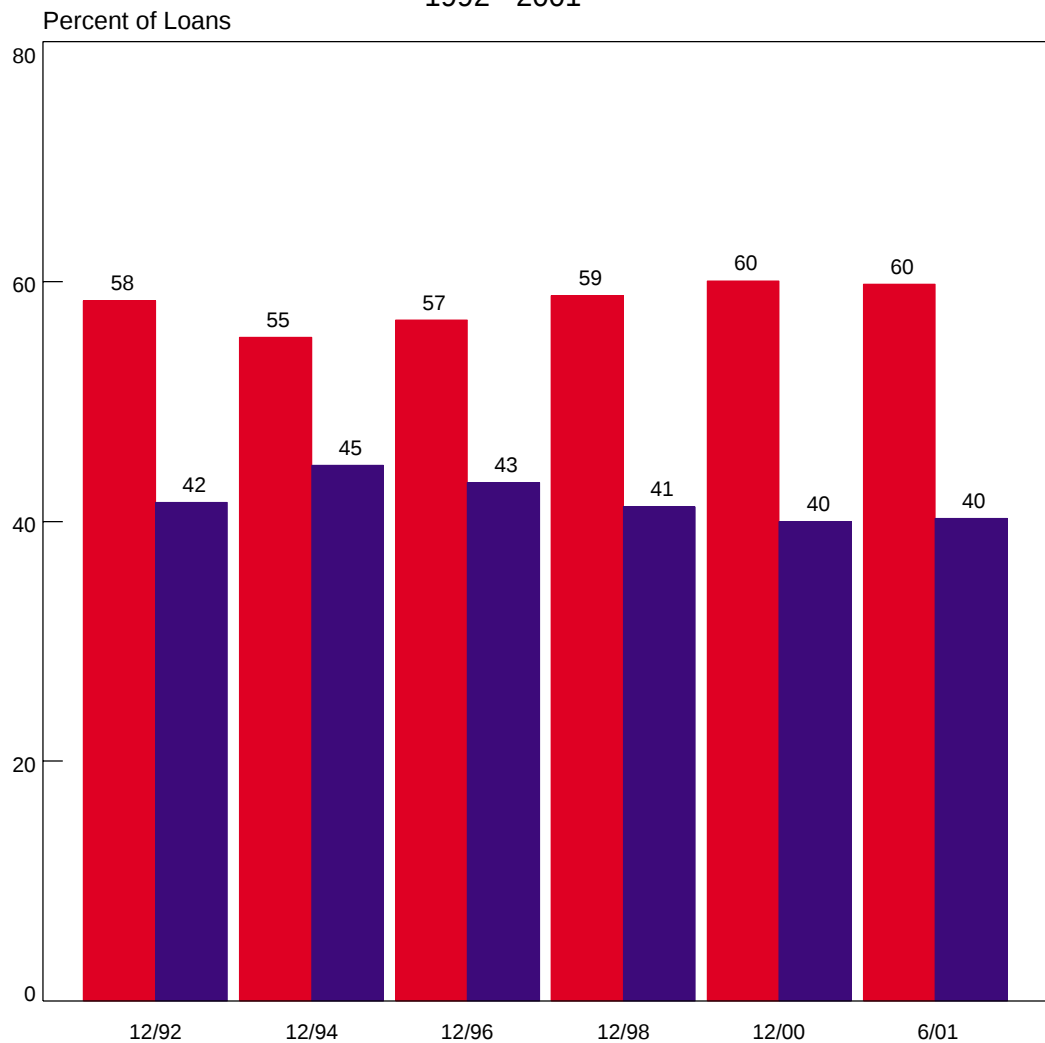
As of June 30



## Credit Risk Diversification

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

1992 - 2001



#### Loans (\$ Billions):

|                      |         |         |         |         |         |         |
|----------------------|---------|---------|---------|---------|---------|---------|
| Commercial Borrowers | \$1,192 | \$1,308 | \$1,599 | \$1,906 | \$2,295 | \$2,308 |
| Consumer Loans       | 849     | 1,056   | 1,218   | 1,336   | 1,527   | 1,554   |

**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.

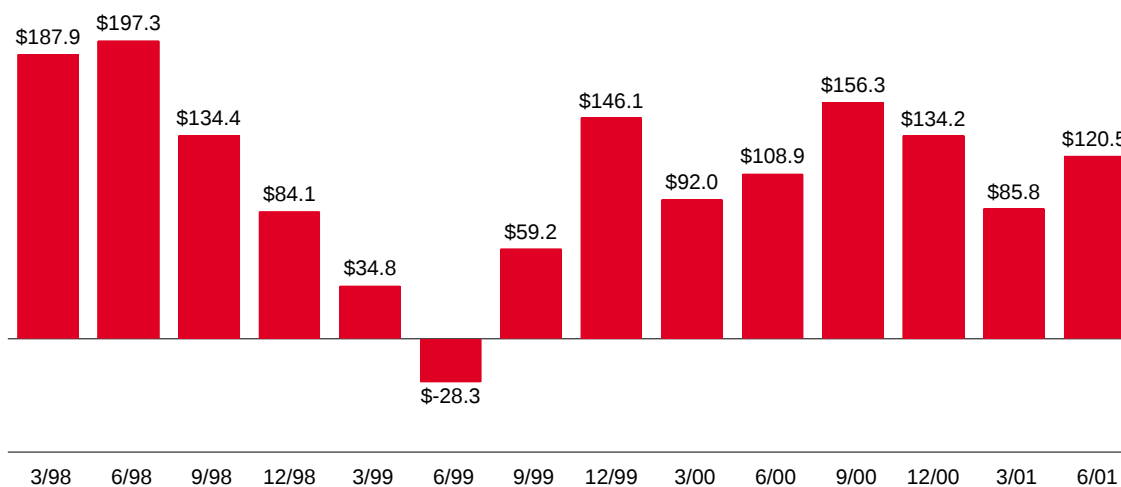
**Consumer Loans (Credit Risk Diversified)** - These are loans that typically have relatively small balances spread among a large number of borrowers. A number of defaults are likely but typically do not impair an institution's capital or income. These loans include consumer and credit card loans, 1-4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

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



In the second quarter of 2001, commercial real estate loans increased by \$10.4 billion and 1-4 family loans increased by \$16.6 billion, while credit card loans increased by \$9.9 billion.

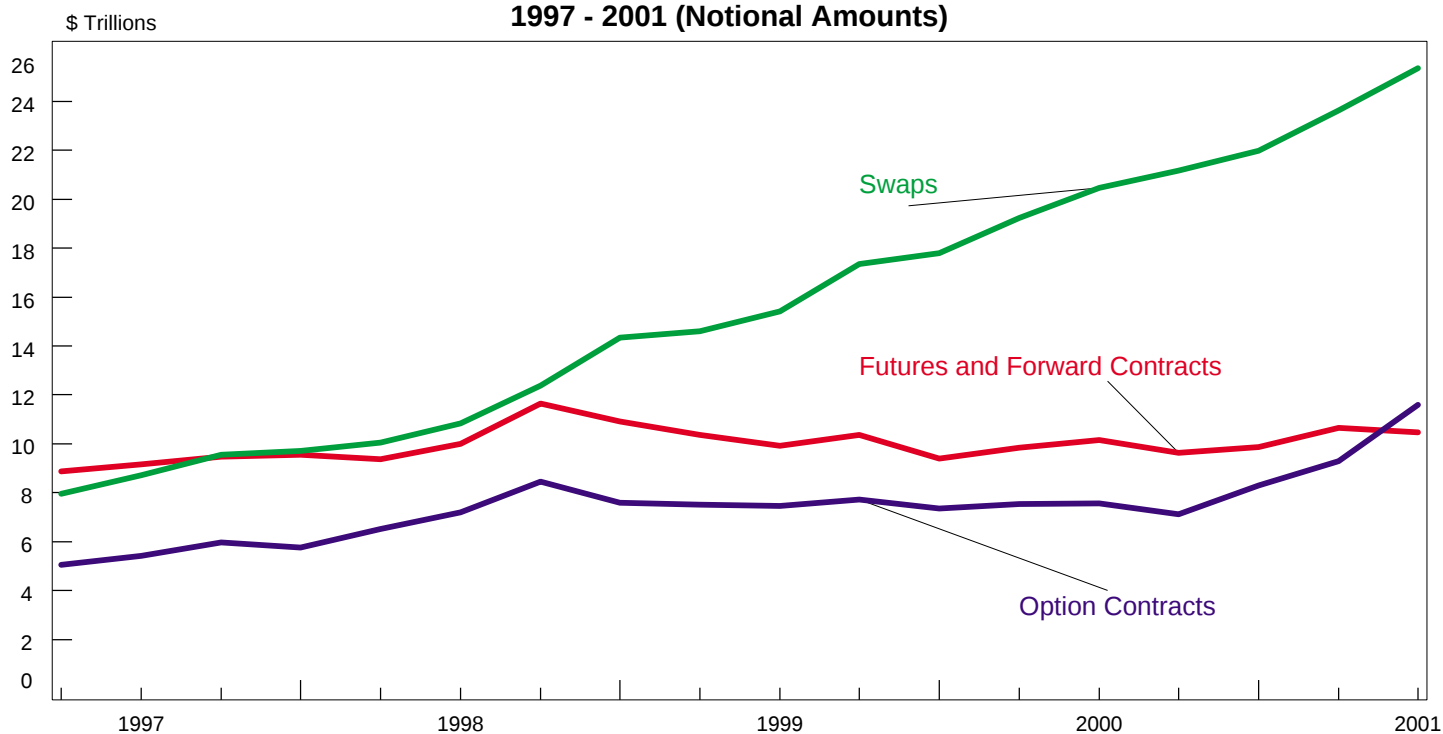
## Quarterly Change in Unused Loan Commitments (\$ Billions)



In the second quarter of 2001, unused credit card commitments increased by \$125.7 billion, while unused commitments for loans to businesses decreased by \$21.5 billion.

## Derivatives

1997 - 2001 (Notional Amounts)



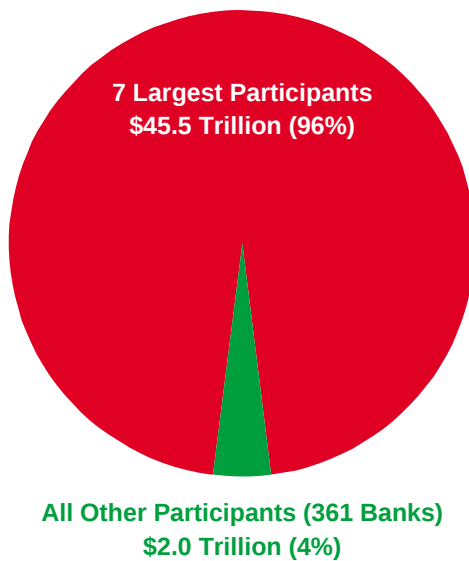
|                                                                          | 12/97        | 12/98         | 12/99         | 12/00         | 3/01          | 6/01          |
|--------------------------------------------------------------------------|--------------|---------------|---------------|---------------|---------------|---------------|
| <b>Total Derivatives</b><br>(Notional Amounts, in billions of dollars)   | \$25,011     | \$32,863      | \$34,533      | \$40,145      | \$43,569      | \$47,422      |
| <b>Futures and Forward Contracts</b>                                     | <b>9,551</b> | <b>10,924</b> | <b>9,390</b>  | <b>9,877</b>  | <b>10,651</b> | <b>10,459</b> |
| Interest rate contracts                                                  | 4,083        | 5,521         | 5,096         | 5,302         | 5,612         | 5,803         |
| Foreign exchange rate contracts                                          | 5,359        | 5,308         | 4,175         | 4,425         | 4,885         | 4,507         |
| Other futures and forwards*                                              | 109          | 95            | 119           | 150           | 154           | 149           |
| <b>Option Contracts</b>                                                  | <b>5,754</b> | <b>7,592</b>  | <b>7,361</b>  | <b>8,301</b>  | <b>9,279</b>  | <b>11,602</b> |
| Interest rate options                                                    | 3,985        | 5,679         | 5,795         | 6,744         | 7,585         | 9,681         |
| Foreign currency options                                                 | 1,457        | 1,393         | 965           | 775           | 893           | 1,129         |
| Other option contracts*                                                  | 312          | 520           | 601           | 782           | 800           | 792           |
| <b>Swaps</b>                                                             | <b>9,706</b> | <b>14,347</b> | <b>17,781</b> | <b>21,968</b> | <b>23,640</b> | <b>25,360</b> |
| Interest rate swaps                                                      | 9,020        | 13,592        | 16,884        | 20,920        | 22,527        | 24,147        |
| Foreign exchange rate swaps                                              | 614          | 686           | 774           | 899           | 971           | 1,054         |
| Other swaps*                                                             | 73           | 69            | 123           | 148           | 141           | 160           |
| <b>Memoranda</b>                                                         |              |               |               |               |               |               |
| Spot Foreign Exchange Contracts                                          | 317          | 375           | 66            | 189           | 410           | 440           |
| Credit Derivatives                                                       | 55           | 144           | 287           | 426           | 352           | 351           |
| Number of banks reporting derivatives                                    | 461          | 447           | 418           | 401           | 395           | 368           |
| Replacement cost of interest rate and foreign exchange rate contracts ** | 355          | 471           | 361           | 449           | 544           | 521           |

\* 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.

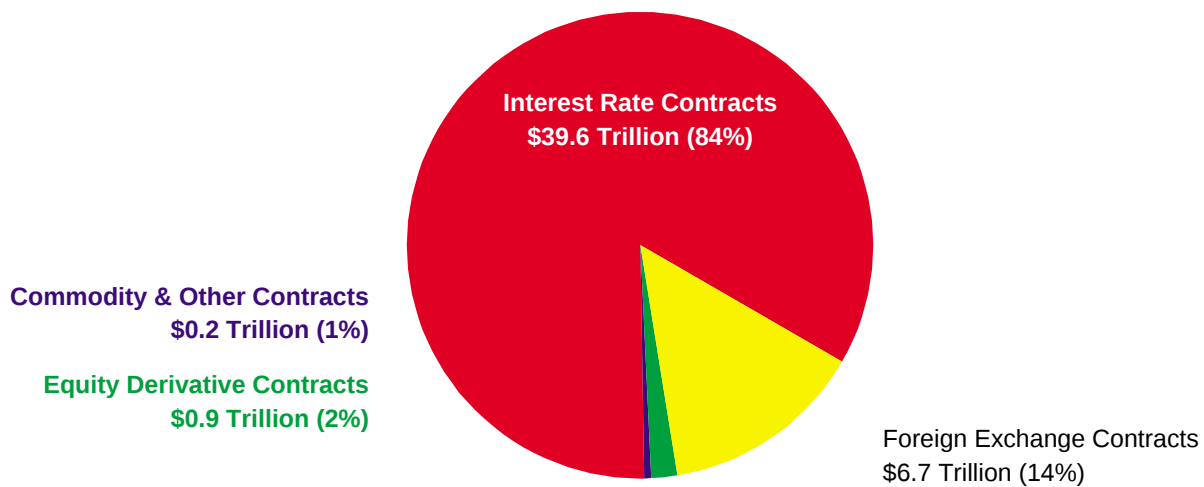
## Concentration of Derivatives\*

Notional Amounts  
June 30, 2001



## Composition of Derivatives\*

Notional Amounts  
June 30, 2001

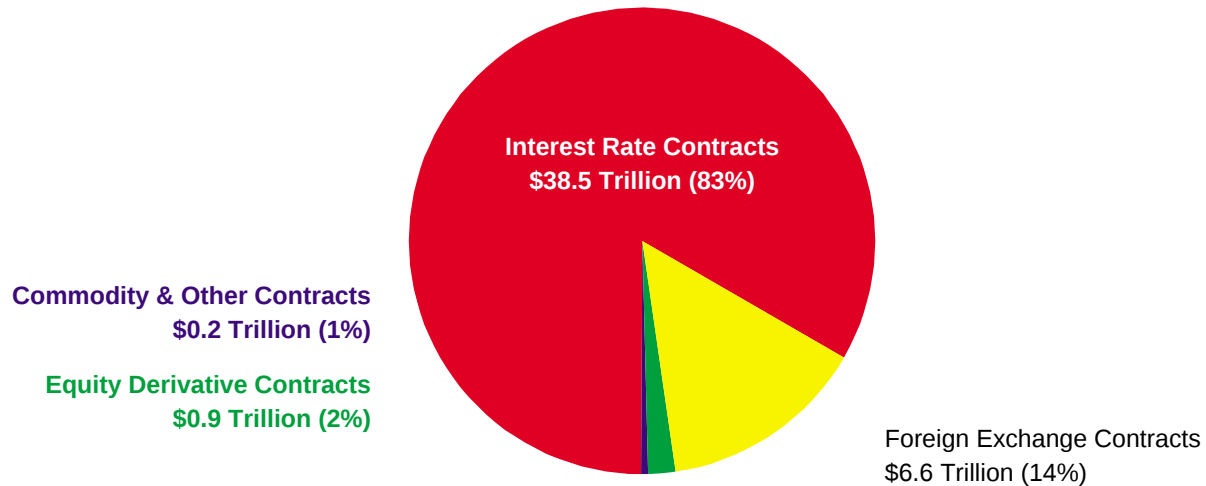


\*Amounts do not represent either the net market position or the credit exposure of banks' derivative activities. They represent the gross value of all contracts written. Spot foreign exchange contracts of \$398 billion for the seven largest participants and \$42 billion for all others are not included.

## Purpose of Derivatives\* Held for Trading

### Notional Amounts

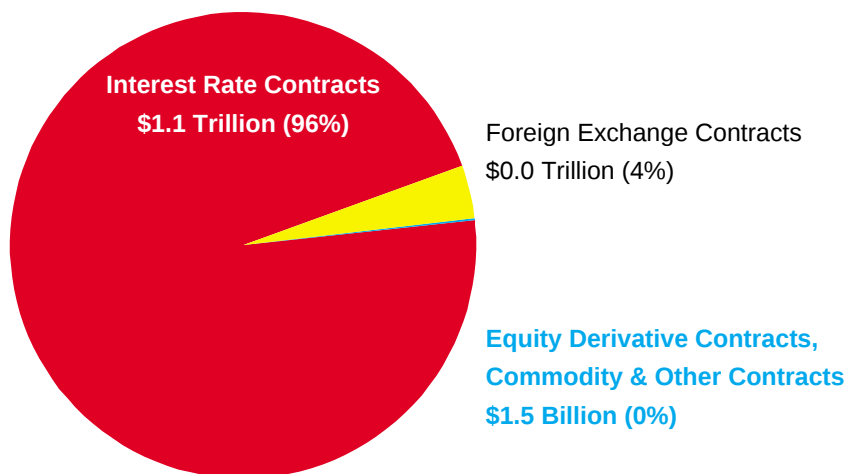
June 30, 2001



## Not Held for Trading

### Notional Amounts

June 30, 2001



\* Notional amounts do not represent either the net market position or the credit exposure of banks' derivative activities. They represent the gross value of all contracts written. Spot foreign exchange contracts of \$440 billion are not included.

## Positions of Derivatives Gross Fair Values

June 30, 2001  
(\$ Millions)

### Held for Trading

99 Banks Held Derivative Contracts for Trading

7 Largest Participants Held 97% of Total (Notional Amount)

(Marked to Market)

|                                   | Interest<br>Rate | Foreign<br>Exchange | Equity<br>Derivatives | Commodity<br>& Other | Total   | Net    |
|-----------------------------------|------------------|---------------------|-----------------------|----------------------|---------|--------|
| <b>Seven Largest Participants</b> |                  |                     |                       |                      |         |        |
| Gross positive fair value         | 358,011          | 138,145             | 33,387                | 18,137               | 547,680 | 14,611 |
| Gross negative fair value         | 339,741          | 142,474             | 35,128                | 15,725               | 533,069 |        |
| <b>All other participants</b>     |                  |                     |                       |                      |         |        |
| Gross positive fair value         | 7,037            | 6,185               | 831                   | 1,735                | 15,788  | 543    |
| Gross negative fair value         | 6,627            | 5,957               | 790                   | 1,871                | 15,245  |        |
| <b>Total</b>                      |                  |                     |                       |                      |         |        |
| Gross positive fair value         | 365,048          | 144,330             | 34,218                | 19,871               | 563,467 | 15,154 |
| Gross negative fair value         | 346,369          | 148,431             | 35,918                | 17,596               | 548,314 |        |

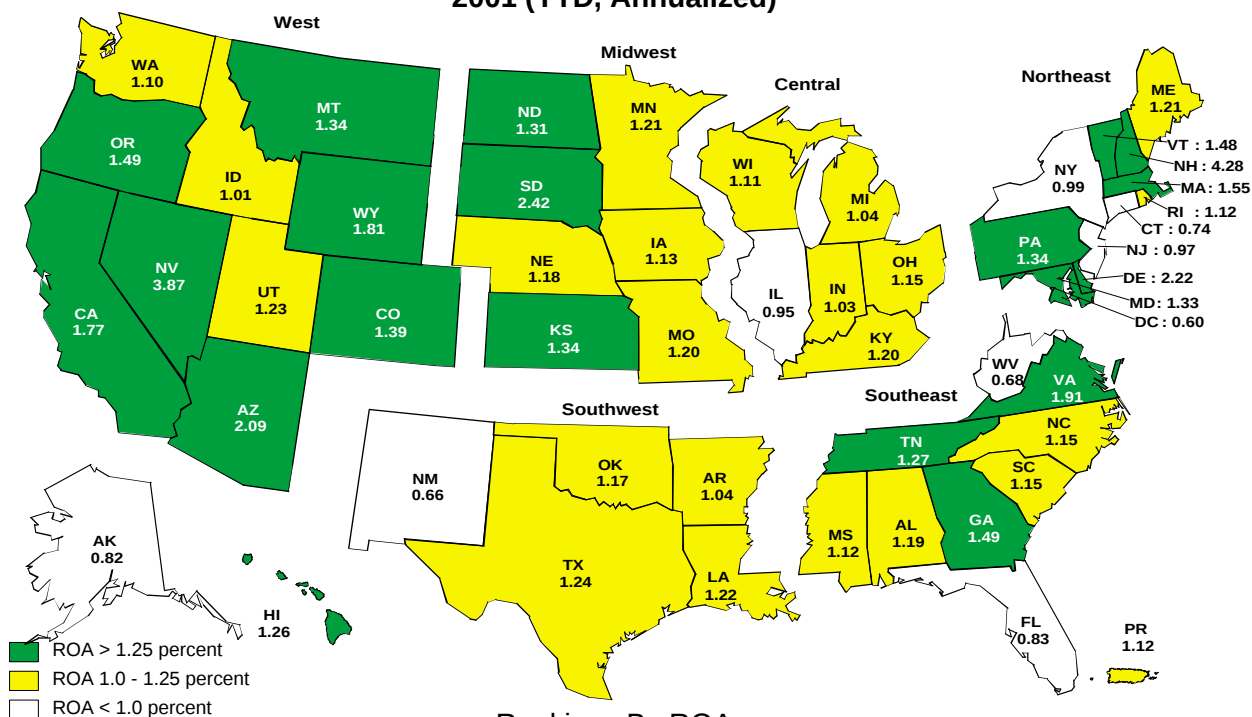
### Held for Purposes Other than Trading

310 Banks Held Derivative Contracts for Purposes Other than Trading

7 Largest Participants Held 67% of Total (Notional Amount)

|                                   | Interest<br>Rate | Foreign<br>Exchange | Equity<br>Derivatives | Commodity<br>& Other | Total  | Net   |
|-----------------------------------|------------------|---------------------|-----------------------|----------------------|--------|-------|
| <b>Seven Largest Participants</b> |                  |                     |                       |                      |        |       |
| Gross positive fair value         | 6,181            | 655                 | 77                    | 0                    | 6,912  | 2,350 |
| Gross negative fair value         | 4,218            | 266                 | 79                    | 0                    | 4,562  |       |
| <b>All other participants</b>     |                  |                     |                       |                      |        |       |
| Gross positive fair value         | 4,466            | 197                 | 36                    | 0                    | 4,699  | 1,683 |
| Gross negative fair value         | 2,719            | 272                 | 25                    | 0                    | 3,016  |       |
| <b>Total</b>                      |                  |                     |                       |                      |        |       |
| Gross positive fair value         | 10,647           | 852                 | 113                   | 0                    | 11,612 | 4,034 |
| Gross negative fair value         | 6,937            | 537                 | 103                   | 0                    | 7,578  |       |

## Return On Assets (ROA) 2001 (YTD, Annualized)



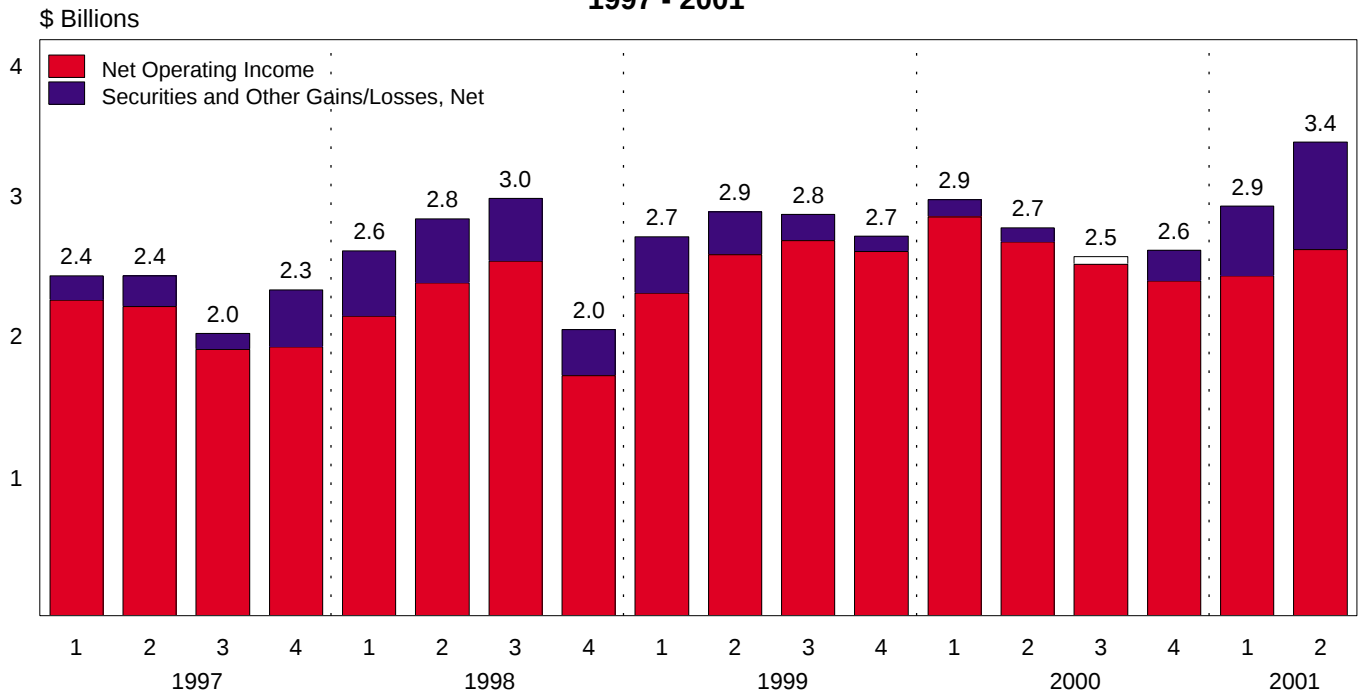
### Rankings By ROA

|                 | No. of Inst.<br>as of 6/30/01 | YTD 2001 | YTD 2000 | Change* |                     | No. of Inst.<br>as of 6/30/01 | YTD 2001 | YTD 2000 | Change* |
|-----------------|-------------------------------|----------|----------|---------|---------------------|-------------------------------|----------|----------|---------|
| 1 New Hampshire | 15                            | 4.28     | 2.74     | 154     | 28 Alabama          | 157                           | 1.19     | 1.18     | 1       |
| 2 Nevada        | 32                            | 3.87     | 3.63     | 24      | 29 Nebraska         | 276                           | 1.18     | 1.20     | (2)     |
| 3 South Dakota  | 93                            | 2.42     | 2.52     | (10)    | 30 Oklahoma         | 284                           | 1.17     | 1.12     | 5       |
| 4 Delaware      | 33                            | 2.22     | 1.21     | 101     | 31 North Carolina   | 77                            | 1.15     | 0.65     | 50      |
| 5 Arizona       | 43                            | 2.09     | 0.88     | 121     | 32 Ohio             | 206                           | 1.15     | 1.29     | (14)    |
| 6 Virginia      | 144                           | 1.91     | 1.74     | 17      | 33 South Carolina   | 75                            | 1.15     | 1.19     | (4)     |
| 7 Wyoming       | 46                            | 1.81     | 2.28     | (47)    | 34 Iowa             | 426                           | 1.13     | 1.19     | (6)     |
| 8 California    | 300                           | 1.77     | 1.31     | 46      | 35 Mississippi      | 101                           | 1.12     | 1.22     | (10)    |
| 9 Massachusetts | 42                            | 1.55     | 1.08     | 47      | 36 Rhode Island     | 7                             | 1.12     | 1.58     | (46)    |
| 10 Georgia      | 331                           | 1.49     | 1.48     | 1       | 37 Puerto Rico      | 12                            | 1.12     | 1.03     | 9       |
| 11 Oregon       | 42                            | 1.49     | 1.12     | 37      | 38 Wisconsin        | 286                           | 1.11     | 0.90     | 21      |
| 12 Vermont      | 18                            | 1.48     | 1.49     | (1)     | 39 Washington       | 76                            | 1.10     | 1.39     | (29)    |
| 13 Colorado     | 180                           | 1.39     | 1.11     | 28      | 40 Arkansas         | 183                           | 1.04     | 1.14     | (10)    |
| 14 Kansas       | 376                           | 1.34     | 1.43     | (9)     | 41 Michigan         | 163                           | 1.04     | 1.43     | (39)    |
| 15 Montana      | 83                            | 1.34     | 1.31     | 3       | 42 Indiana          | 155                           | 1.03     | 0.87     | 16      |
| 16 Pennsylvania | 182                           | 1.34     | 1.42     | (8)     | 43 Idaho            | 17                            | 1.01     | 1.13     | (12)    |
| 17 Maryland     | 72                            | 1.33     | 1.33     | 0       | 44 New York         | 145                           | 0.99     | 1.23     | (24)    |
| 18 North Dakota | 107                           | 1.31     | 1.34     | (3)     | 45 New Jersey       | 80                            | 0.97     | 1.17     | (20)    |
| 19 Tennessee    | 194                           | 1.27     | 1.28     | (1)     | 46 Illinois         | 703                           | 0.95     | 0.76     | 19      |
| 20 Hawaii       | 8                             | 1.26     | 0.93     | 33      | 47 Florida          | 262                           | 0.83     | 1.12     | (29)    |
| 21 Texas        | 693                           | 1.24     | 1.10     | 14      | 48 Alaska           | 6                             | 0.82     | 1.66     | (84)    |
| 22 Utah         | 57                            | 1.23     | 2.04     | (81)    | 49 Connecticut      | 25                            | 0.74     | 1.73     | (99)    |
| 23 Louisiana    | 144                           | 1.22     | 1.02     | 20      | 50 West Virginia    | 71                            | 0.68     | 0.92     | (24)    |
| 24 Maine        | 15                            | 1.21     | 1.22     | (1)     | 51 New Mexico       | 52                            | 0.66     | 0.72     | (6)     |
| 25 Minnesota    | 486                           | 1.21     | 1.41     | (20)    | 52 District of Col. | 6                             | 0.60     | 0.72     | (12)    |
| 26 Kentucky     | 231                           | 1.20     | 1.25     | (5)     |                     |                               |          |          |         |
| 27 Missouri     | 354                           | 1.20     | 1.36     | (16)    | U.S. and Terr.      | 8,178                         | 1.24     | 1.16     | 8       |

\*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.

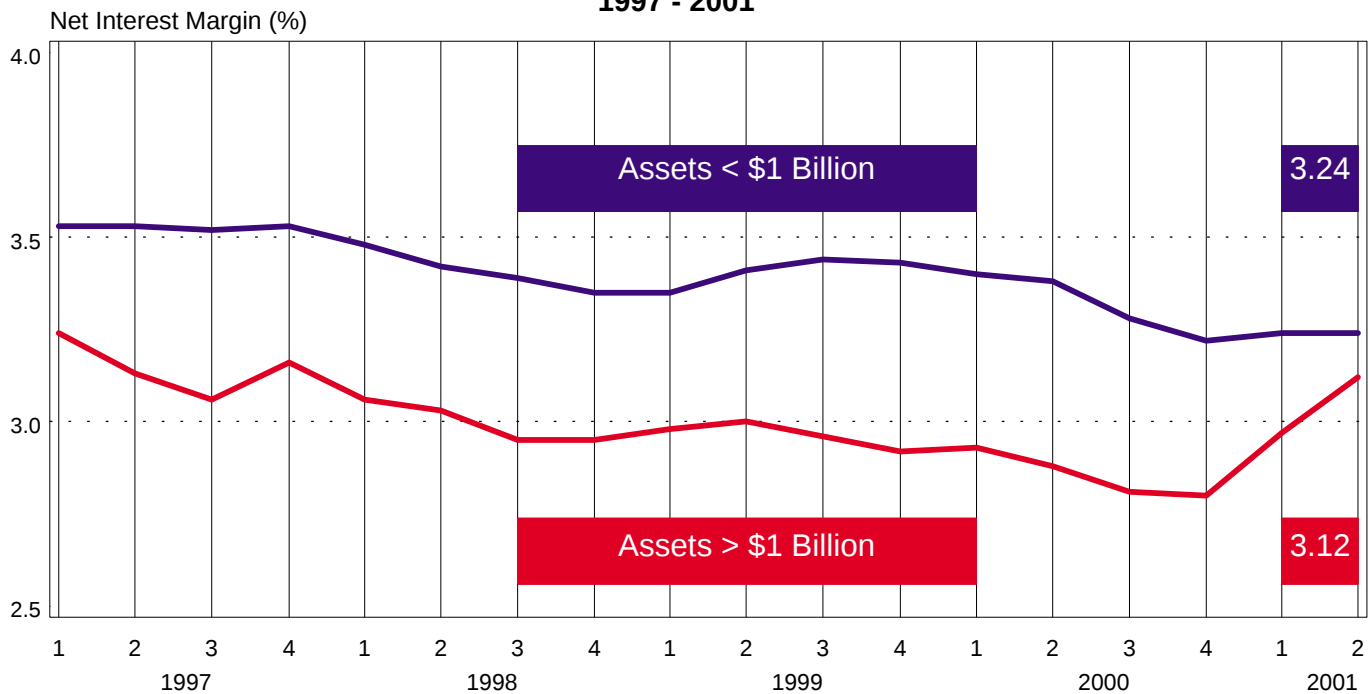
## Quarterly Net Income

1997 - 2001

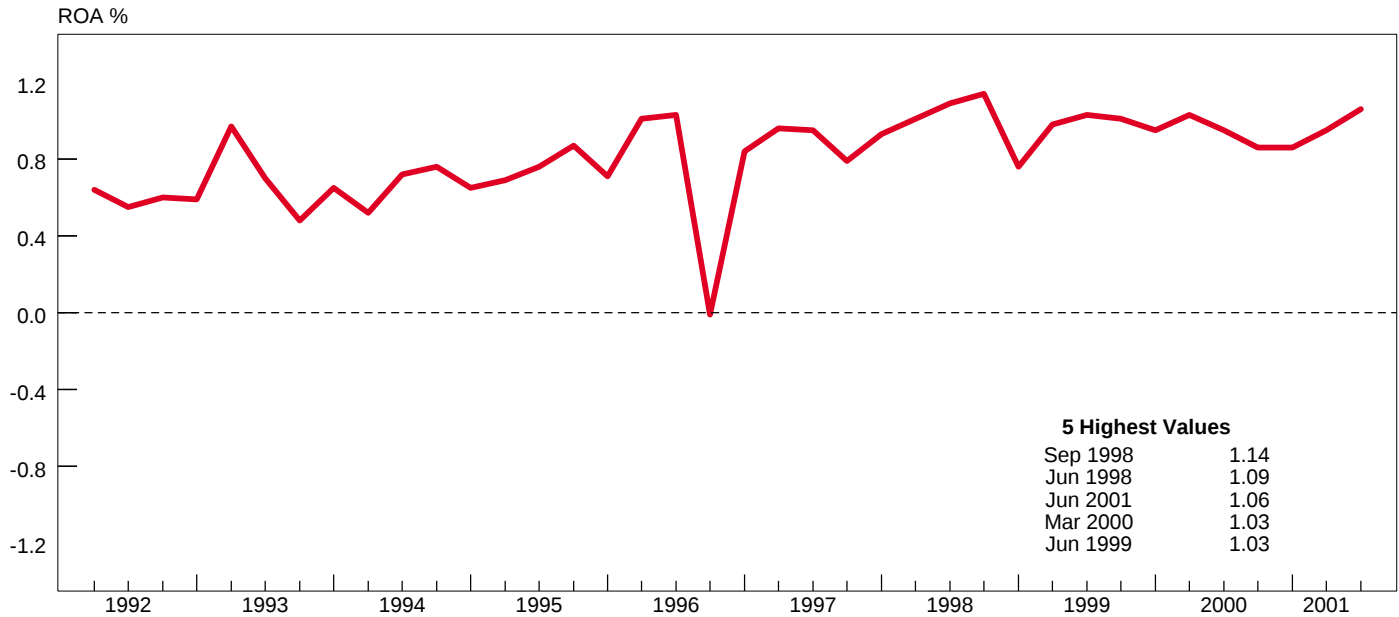


## Quarterly Net Interest Margins, Annualized

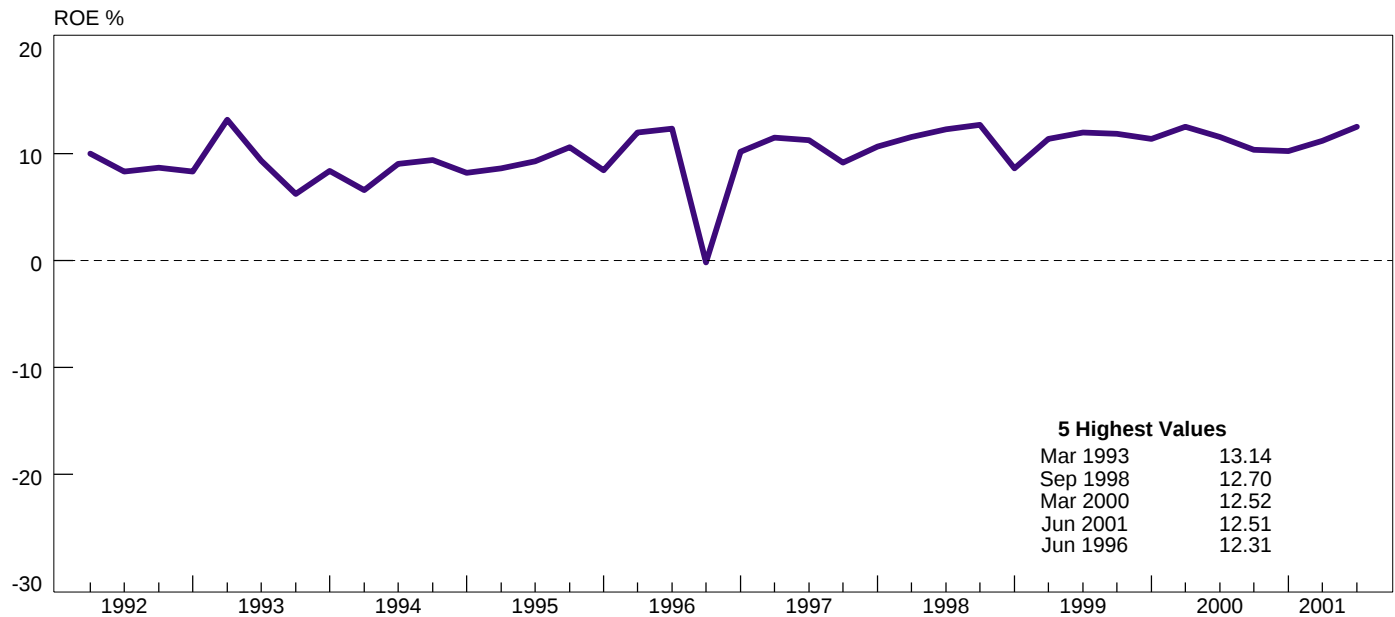
1997 - 2001



## Quarterly Return on Assets (ROA), Annualized 1992 - 2001



## Quarterly Return on Equity (ROE), Annualized 1992 - 2001



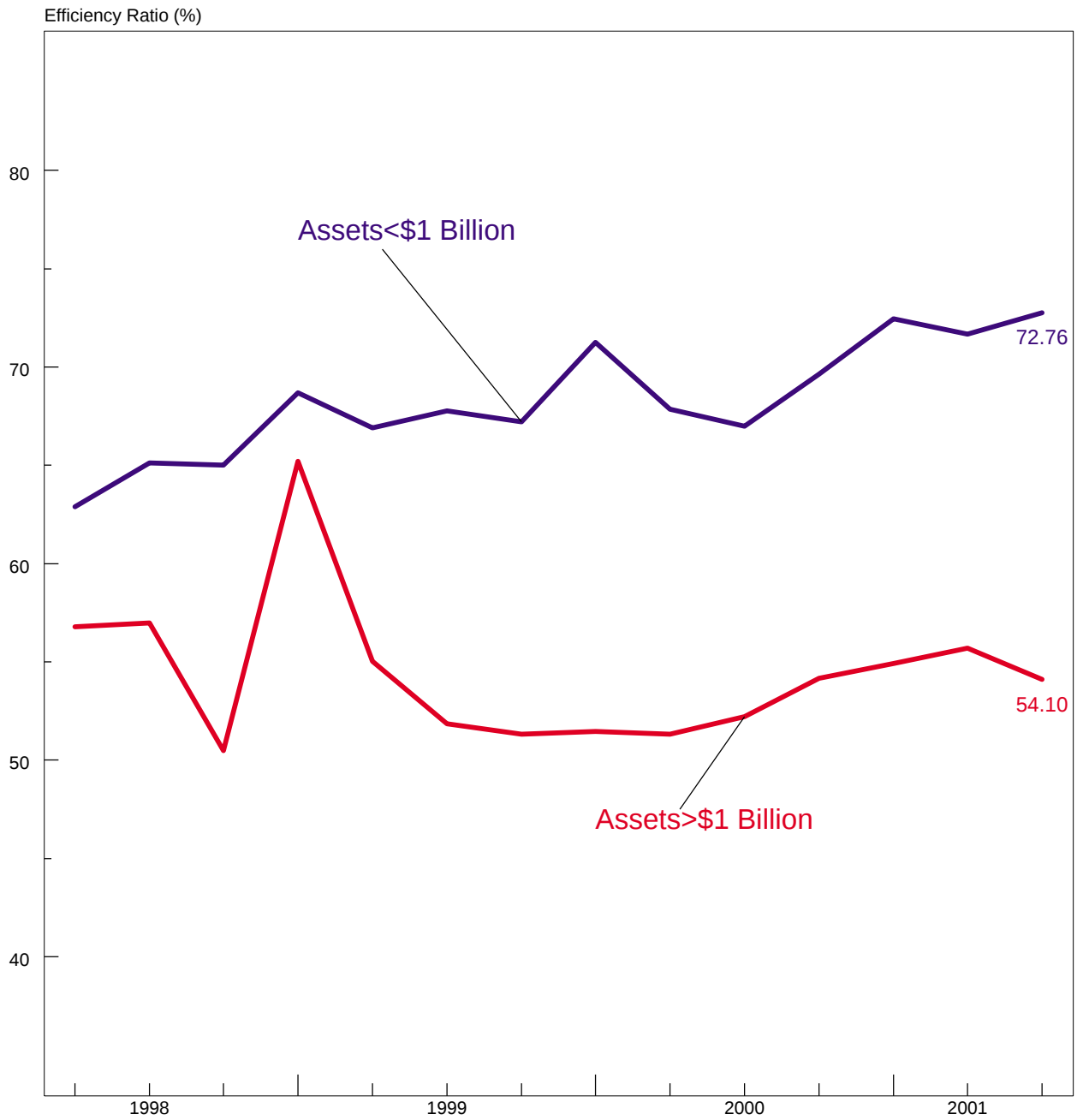
# Quarterly Return on Risk-Weighted Assets (RWA)\* and RWA to Total Assets 1992 - 2001



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

## Quarterly Efficiency Ratios\*

1998 - 2001

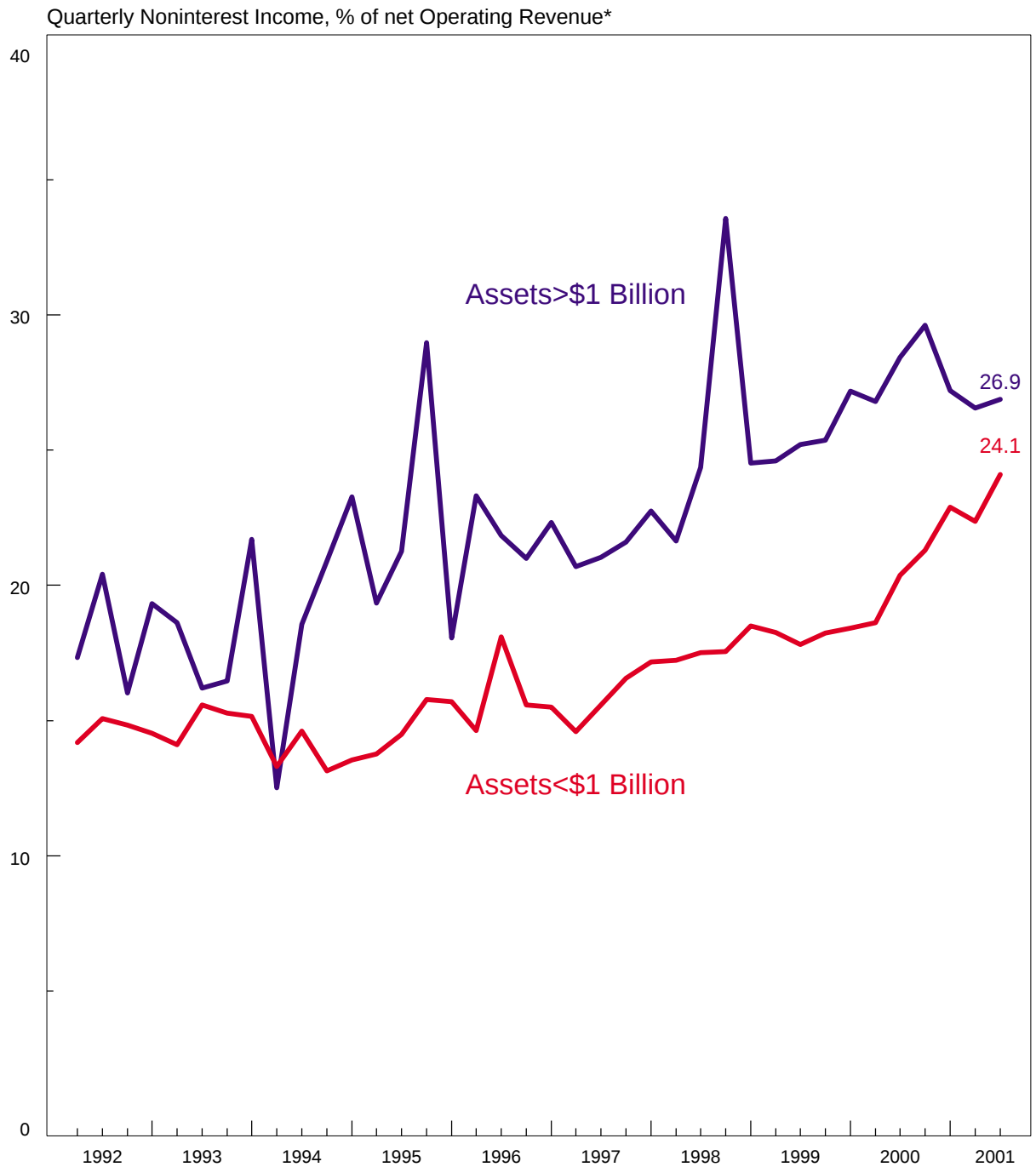


|                    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|--------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Assets<\$1 Billion | 62.88 | 65.13 | 65.01 | 68.70 | 66.91 | 67.77 | 67.22 | 71.24 | 67.85 | 66.99 | 69.64 | 72.45 | 71.68 | 72.76 |
| Assets>\$1 Billion | 56.77 | 56.99 | 50.47 | 65.20 | 55.02 | 51.84 | 51.31 | 51.46 | 51.32 | 52.22 | 54.16 | 54.92 | 55.70 | 54.10 |
| Total              | 58.62 | 59.31 | 54.29 | 66.15 | 58.13 | 55.89 | 55.38 | 56.50 | 55.46 | 55.92 | 57.94 | 59.20 | 59.50 | 58.34 |

\* 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\*

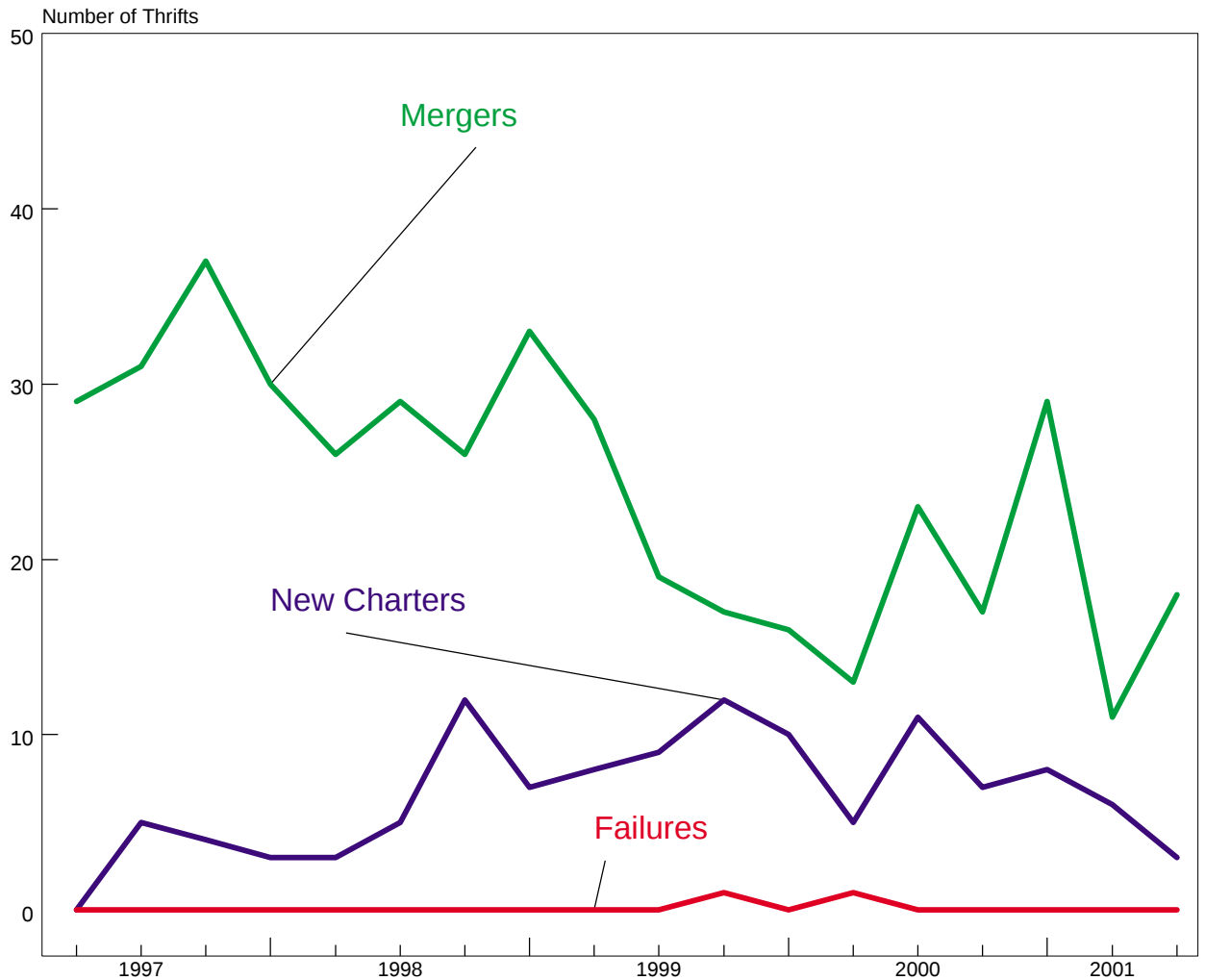
1992 - 2001



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

# Changes in the Number of FDIC-Insured Savings Institutions

## Quarterly, 1997 - 2001

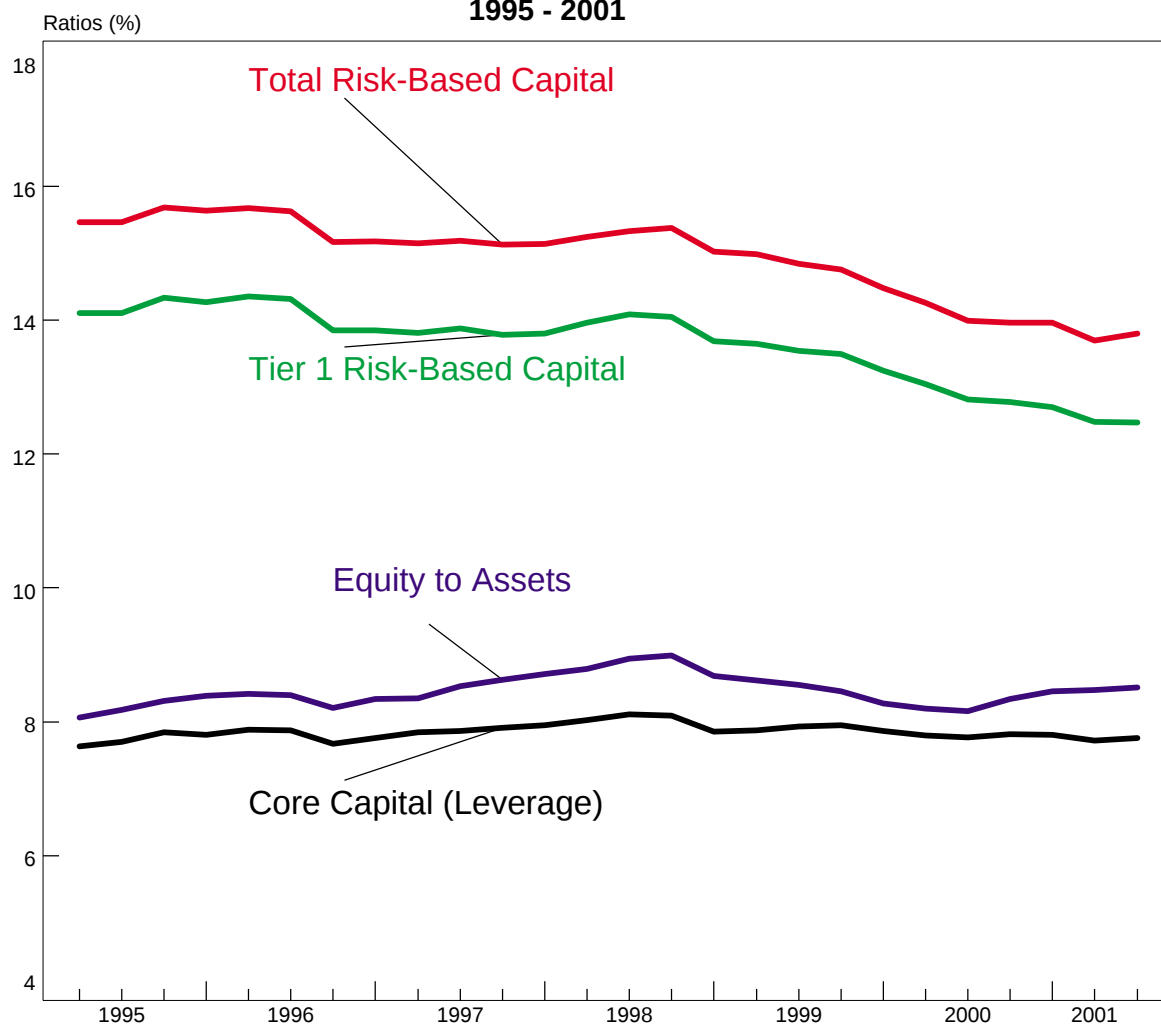


|                                  |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|----------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <b>New Charters</b>              | 0     | 5     | 4     | 3     | 3     | 5     | 12    | 7     | 8     | 9     | 12    | 10    | 5     | 11    | 7     | 8     | 6     | 3     |
| <b>Mergers</b>                   | 29    | 31    | 37    | 30    | 26    | 29    | 26    | 33    | 28    | 19    | 17    | 16    | 13    | 23    | 17    | 29    | 11    | 18    |
| <b>Failures</b>                  | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 1     | 0     | 1     | 0     | 0     | 0     | 0     | 0     |
| Other Changes, Net*              | -9    | -9    | -6    | -6    | -1    | -3    | -2    | 2     | -1    | -5    | 2     | -2    | 3     | 1     | -1    | -2    | -1    | 0     |
| No. of Thrifts at end of quarter | 1,887 | 1,852 | 1,813 | 1,780 | 1,756 | 1,729 | 1,713 | 1,689 | 1,668 | 1,653 | 1,649 | 1,641 | 1,635 | 1,624 | 1,613 | 1,590 | 1,584 | 1,569 |
| Net Change during quarter        | -38   | -35   | -39   | -33   | -24   | -27   | -16   | -24   | -21   | -15   | -4    | -8    | -6    | -11   | -11   | -23   | -6    | -15   |

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

## Capital Ratios

1995 - 2001



**Total Risk-Based Capital**

12/95 12/96 12/97 12/98 12/99 12/00 6/01

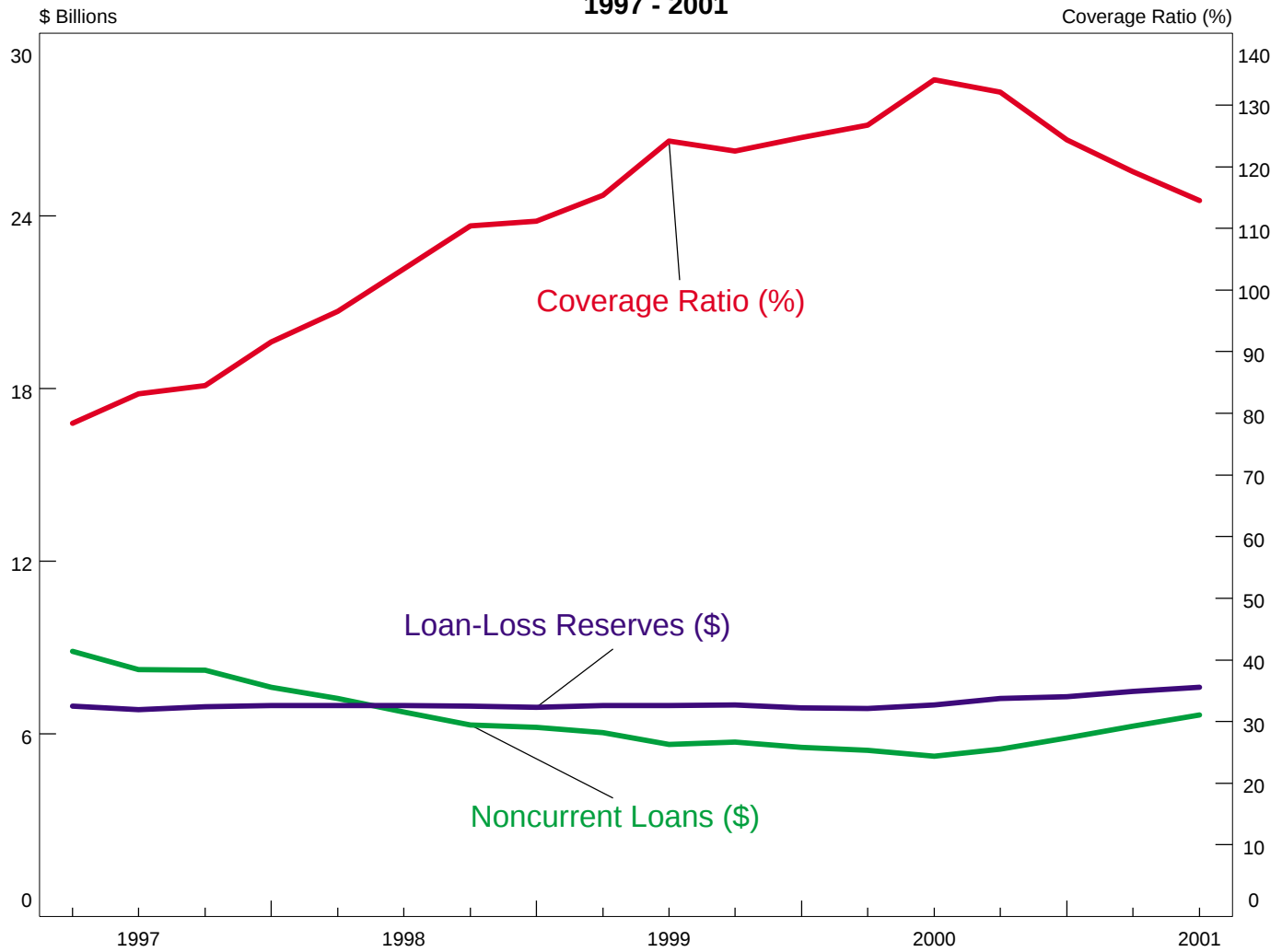
**Tier 1 Risk-Based Capital**

**Equity to Assets**

**Core Capital (Leverage)**

## Reserve Coverage Ratio\*

1997 - 2001



### Noncurrent Loans (\$ Billions)

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 6.3 6.7

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

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 7.5 7.6

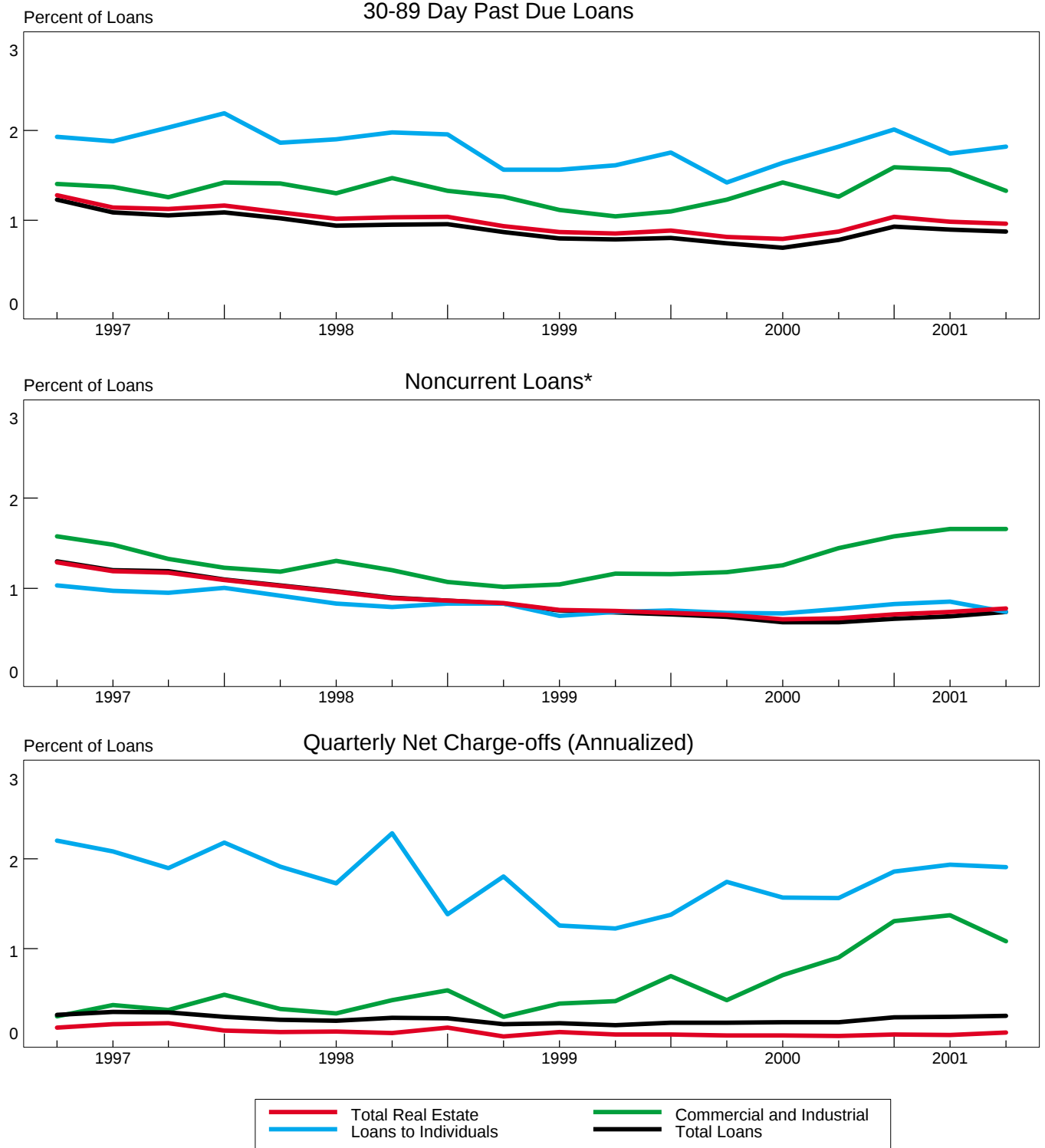
### Coverage Ratio (%)

78 83 84 92 97 103 110 111 115 124 123 125 127 134 132 124 119 115

\*Loan-loss reserves to noncurrent loans.

# Loan Quality

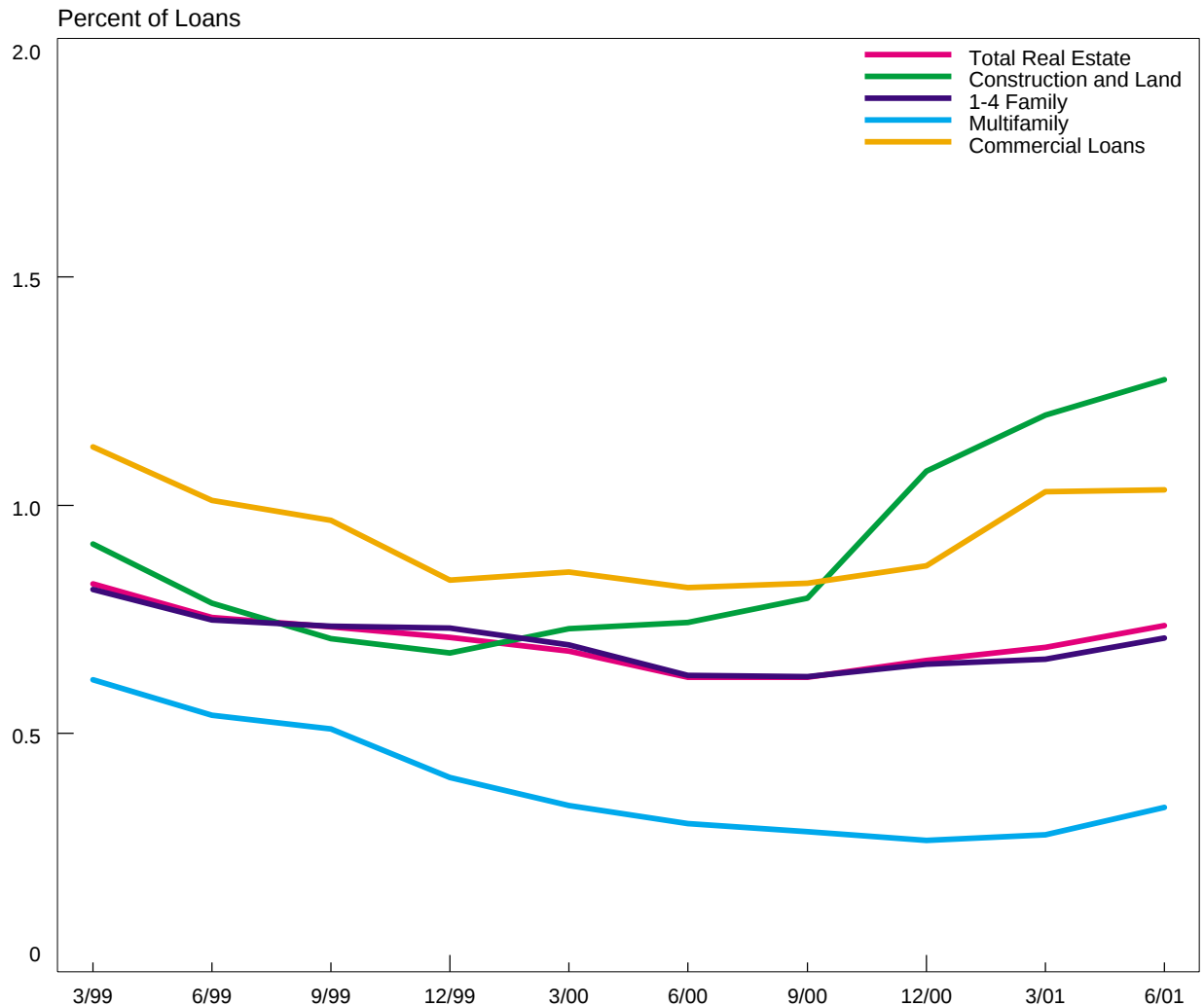
1997 - 2001



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

## Noncurrent Real Estate Loan Rates by Type\*

1999 - 2001



### Construction and Land

0.92 0.78 0.71 0.68 0.73 0.74 0.80 1.08 1.20 1.28

### 1-4 Family

0.82 0.75 0.73 0.73 0.69 0.63 0.62 0.65 0.66 0.71

### Multifamily

0.62 0.54 0.51 0.40 0.34 0.30 0.28 0.27 0.28 0.34

### Commercial

1.13 1.01 0.97 0.84 0.85 0.82 0.83 0.87 1.03 1.03

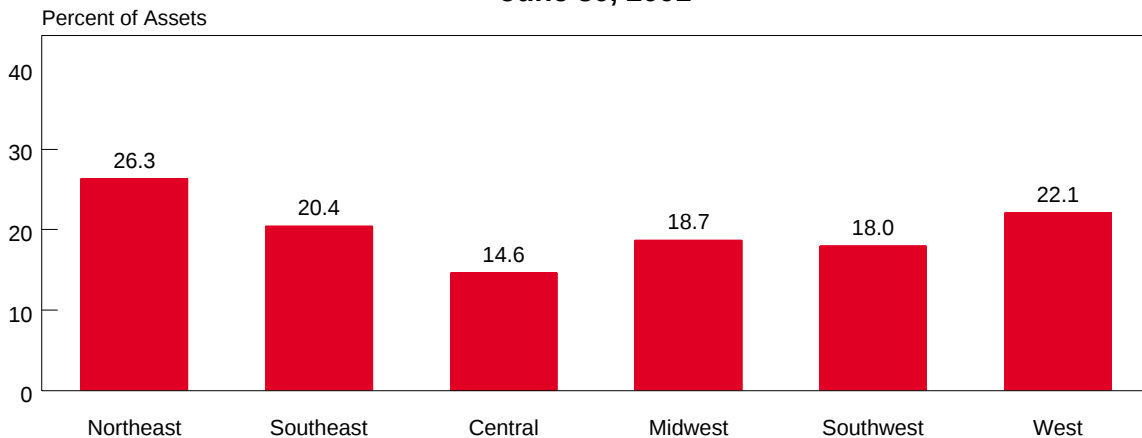
### Total

0.83 0.75 0.73 0.71 0.68 0.62 0.62 0.66 0.69 0.74

\*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

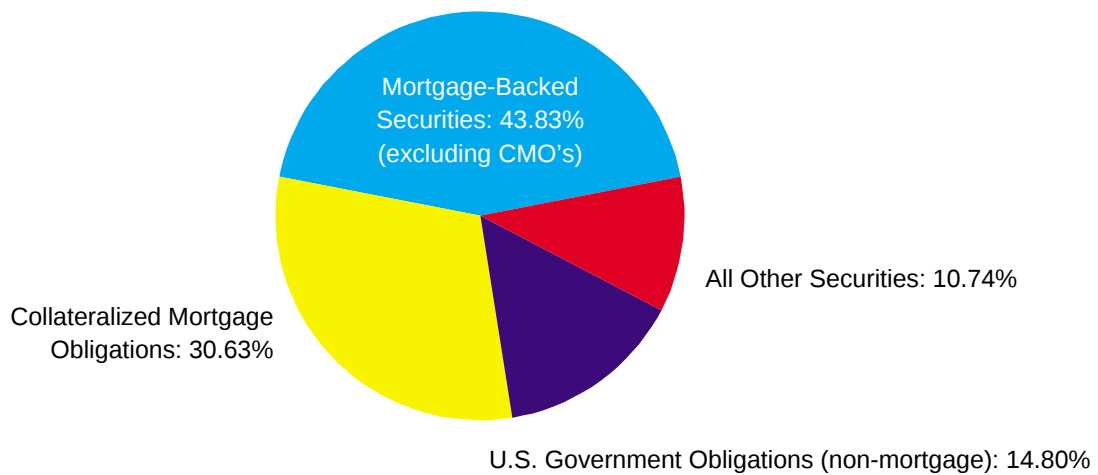
June 30, 2001



## Total Securities\* (\$ Billions)

|                                               | 6/99      | 9/99      | 12/99     | 3/00      | 6/00      | 9/00      | 12/00     | 3/01      | 6/01      |
|-----------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| U.S. Government Obligations (non-mortgage)    | \$41      | \$42      | \$41      | \$41      | \$40      | \$39      | \$40      | \$41      | \$41      |
| Mortgage-Backed Securities (excluding CMO's)  | 125       | 122       | 122       | 117       | 116       | 115       | 118       | 122       | 122       |
| Collateralized Mortgage Obligations           | 96        | 91        | 99        | 102       | 95        | 93        | 95        | 89        | 86        |
| All Other Securities                          | <u>28</u> | <u>28</u> | <u>28</u> | <u>23</u> | <u>28</u> | <u>28</u> | <u>29</u> | <u>28</u> | <u>30</u> |
| Total Securities                              | 290       | 284       | 291       | 283       | 279       | 276       | 282       | 280       | 279       |
| Securities as a Percent of Assets             | 25.78%    | 24.82%    | 25.37%    | 24.45%    | 23.64%    | 22.96%    | 23.16%    | 22.27%    | 21.91%    |
| Memoranda:                                    |           |           |           |           |           |           |           |           |           |
| Amortized Cost of Total Held-to-Maturity Sec. | 94        | 89        | 95        | 92        | 95        | 93        | 94        | 72        | 70        |
| Fair Value of Total Available-for-Sale Sec.   | 197       | 194       | 197       | 191       | 184       | 182       | 188       | 208       | 209       |

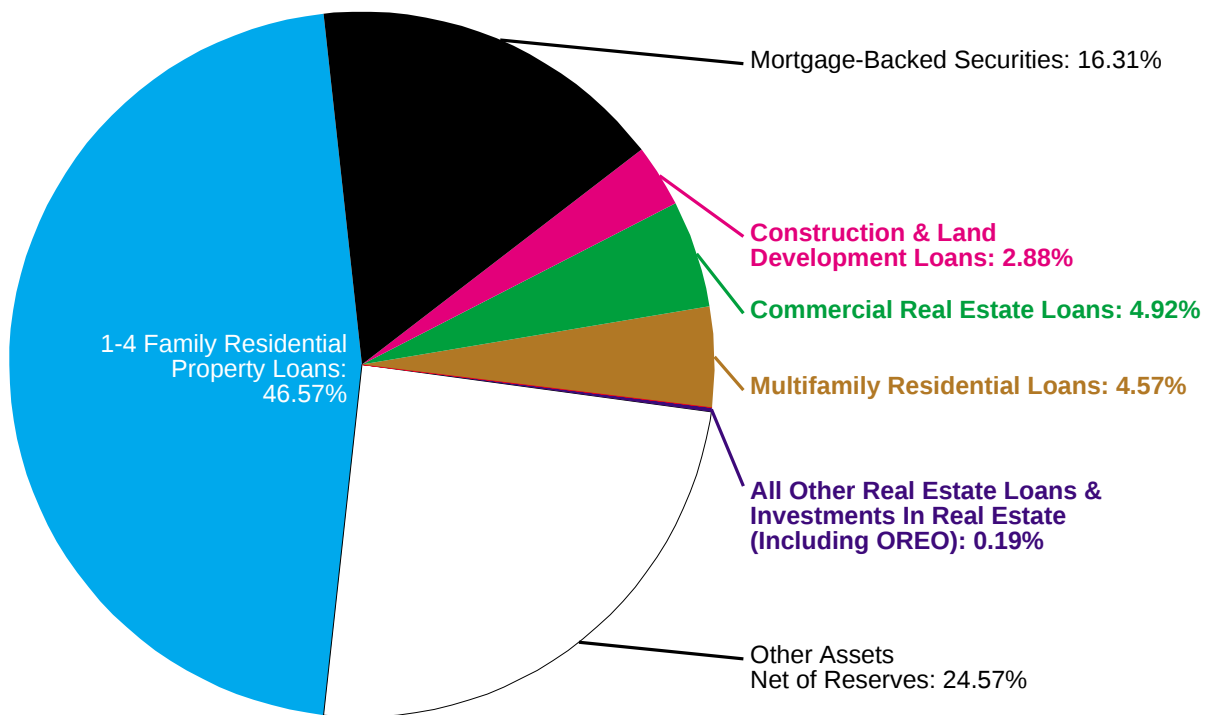
## Total Securities\* June 30, 2001



\*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".

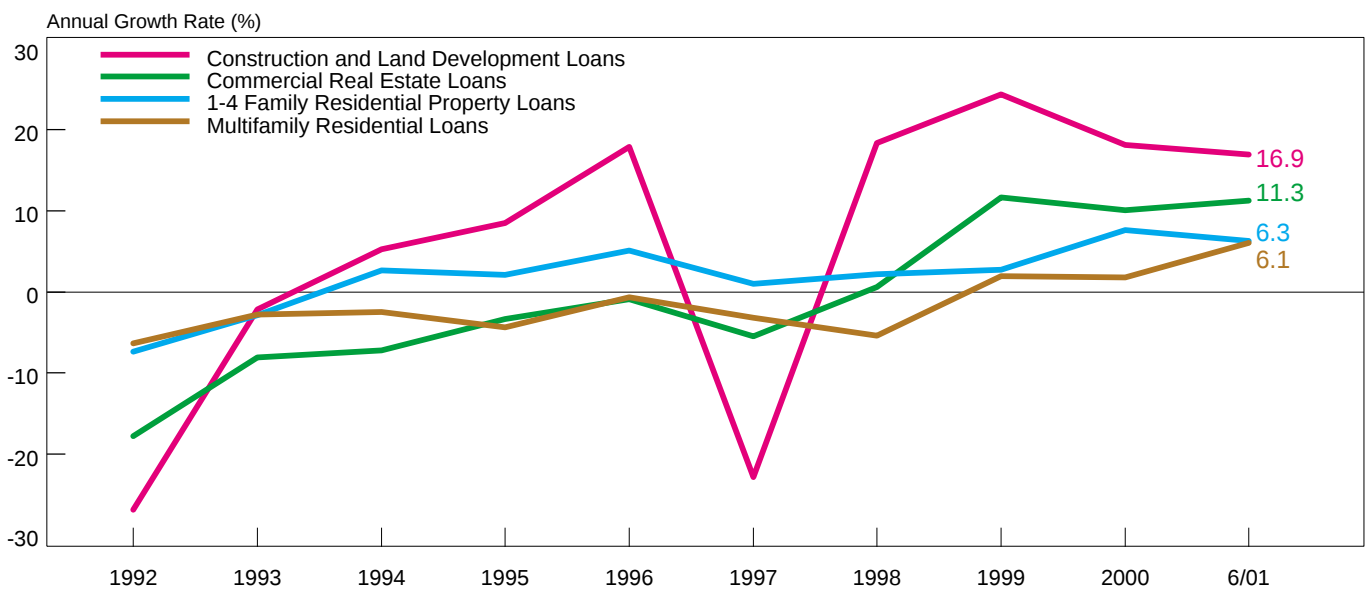
## Real Estate Assets as a Percent of Total Assets

June 30, 2001



## Real Estate Loan Growth Rates\*

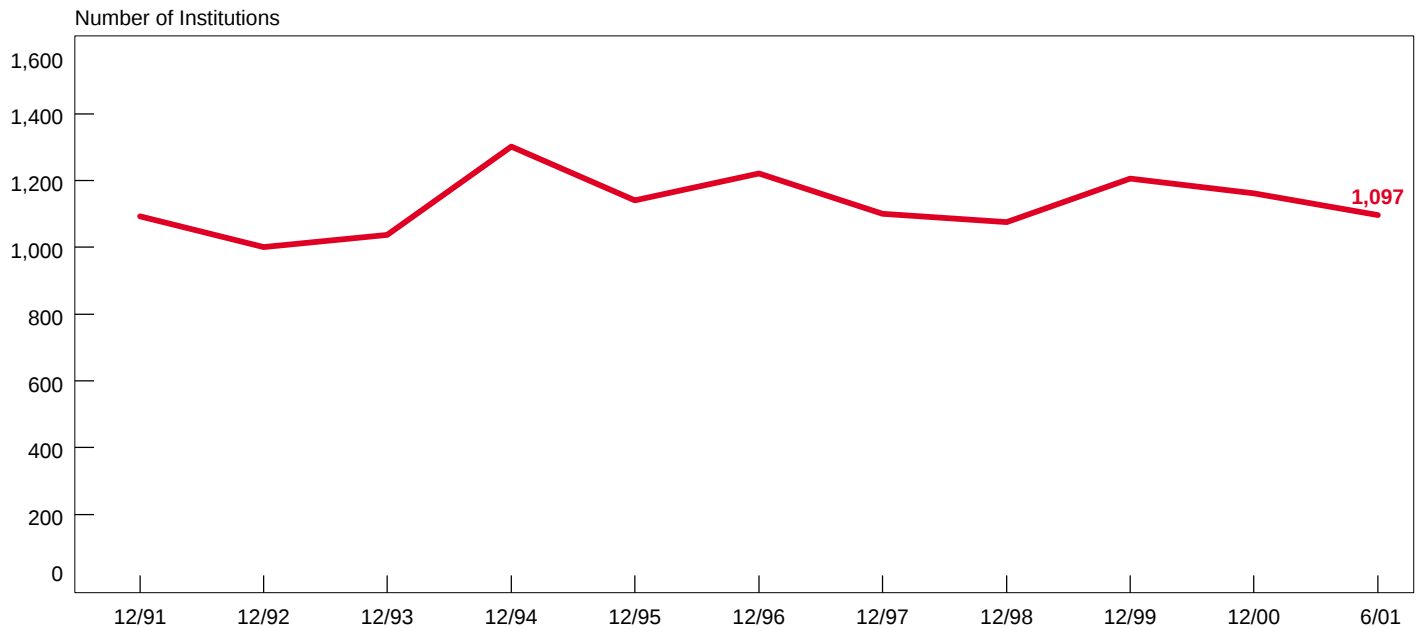
1992 - 2001



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

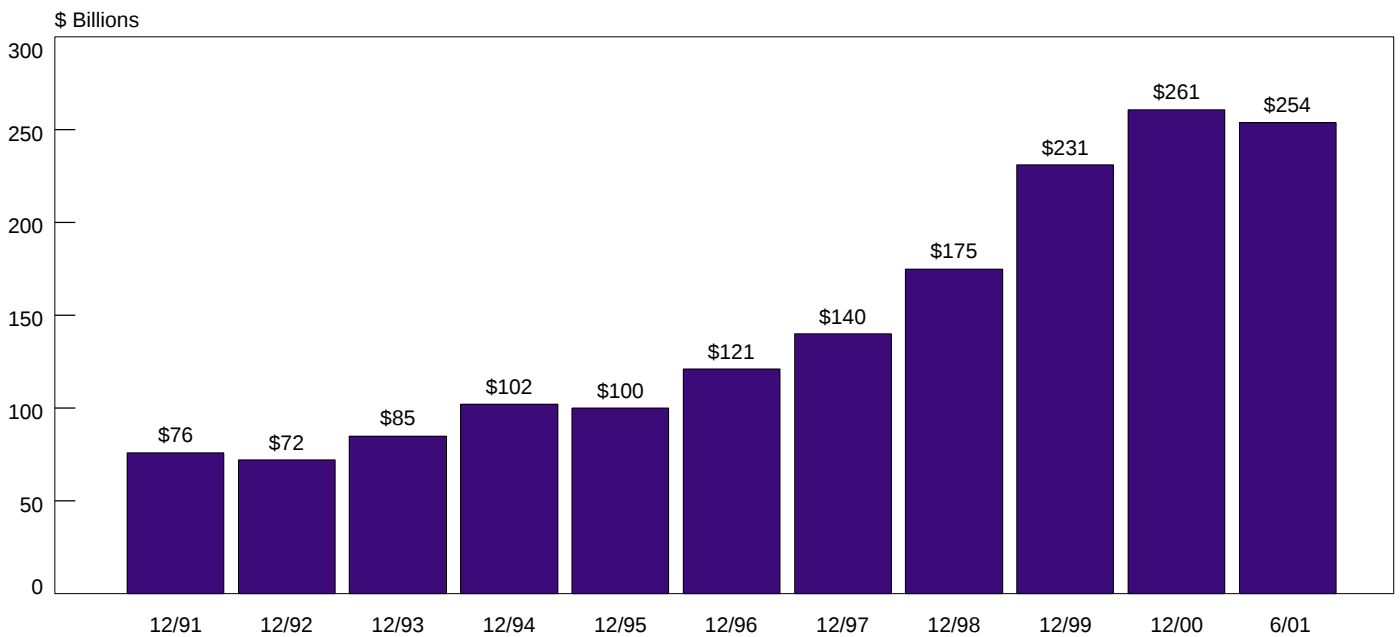
## Number of Savings Institutions with FHLB Advances\*

### 1991 - 2001



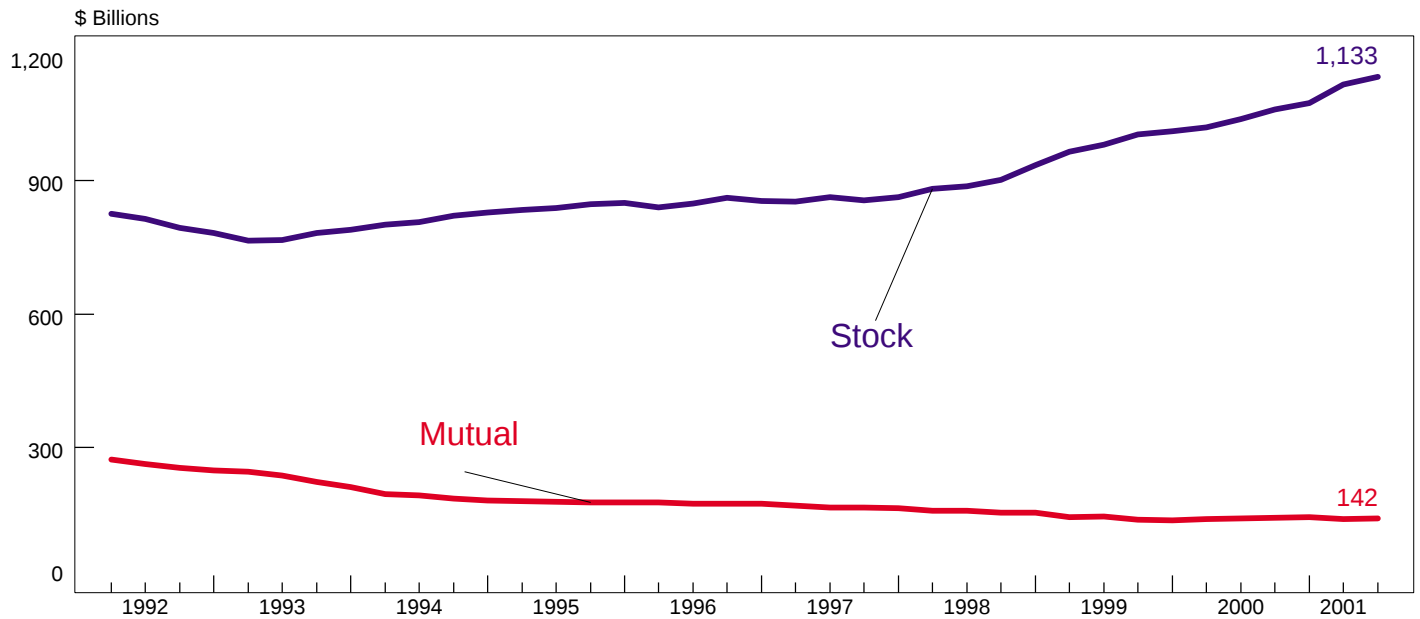
## Amount of FHLB Advances Outstanding\*

### 1991 - 2001

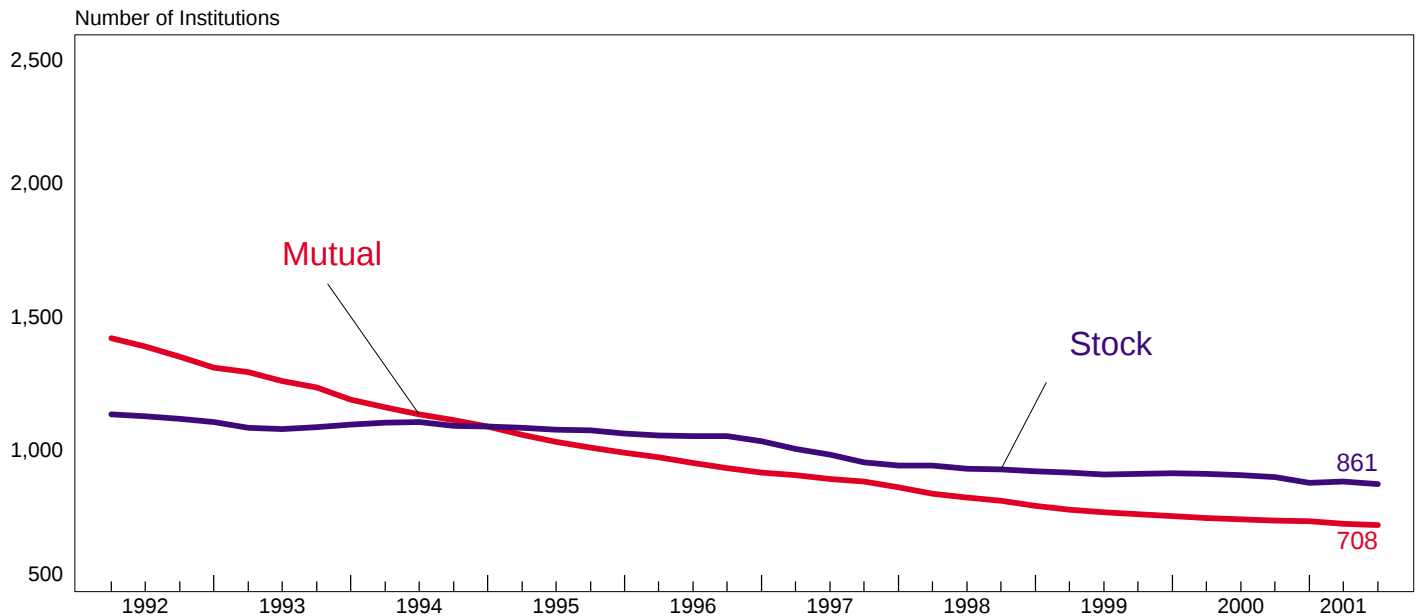


\* Source: TFR and Call Reports, FHFB prior to 3/31/01.

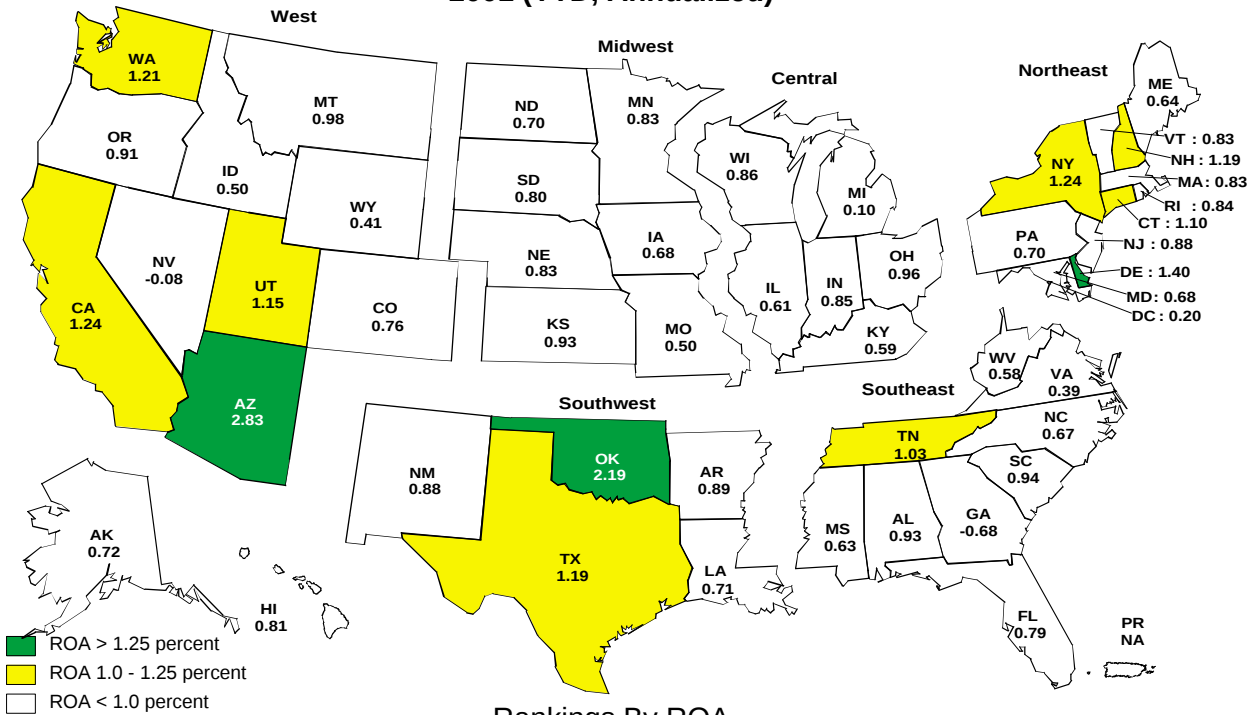
## Assets of Mutual and Stock Savings Institutions 1992 - 2001



## Number of Mutual and Stock Savings Institutions 1992 - 2001



## Return on Assets (ROA) 2001 (YTD, Annualized)



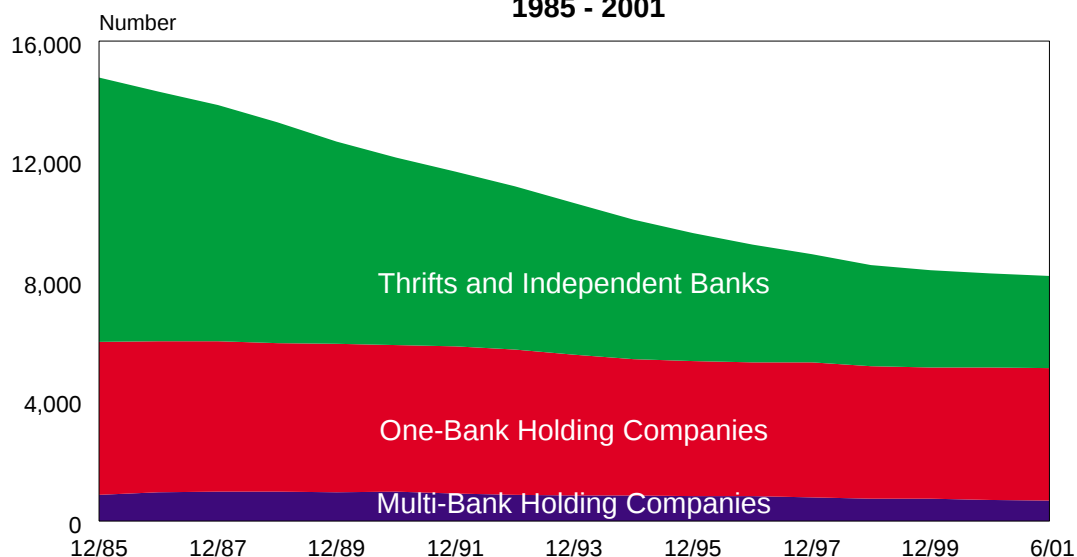
### Rankings By ROA

|                   | No. of Inst.<br>as of 6/30/01 | YTD 2001 | YTD 2000 | Change* |                     | No. of Inst.<br>as of 6/30/01 | YTD 2001 | YTD 2000 | Change* |
|-------------------|-------------------------------|----------|----------|---------|---------------------|-------------------------------|----------|----------|---------|
| 1 Arizona         | 4                             | 2.83     | 1.08     | 175     | 28 Hawaii           | 2                             | 0.81     | 0.74     | 7       |
| 2 Oklahoma        | 8                             | 2.19     | 1.98     | 21      | 29 South Dakota     | 4                             | 0.80     | 2.90     | (210)   |
| 3 Delaware        | 6                             | 1.40     | 1.58     | (18)    | 30 Florida          | 46                            | 0.79     | 0.67     | 12      |
| 4 California      | 45                            | 1.24     | 1.12     | 12      | 31 Colorado         | 10                            | 0.76     | 0.83     | (7)     |
| 5 New York        | 79                            | 1.24     | 1.11     | 13      | 32 Alaska           | 2                             | 0.72     | 0.67     | 5       |
| 6 Washington      | 23                            | 1.21     | 0.87     | 34      | 33 Louisiana        | 33                            | 0.71     | 0.77     | (6)     |
| 7 New Hampshire   | 19                            | 1.19     | 0.95     | 24      | 34 North Dakota     | 3                             | 0.70     | 0.65     | 5       |
| 8 Texas           | 49                            | 1.19     | 0.92     | 27      | 35 Pennsylvania     | 116                           | 0.70     | 0.57     | 13      |
| 9 Utah            | 5                             | 1.15     | 0.83     | 32      | 36 Iowa             | 24                            | 0.68     | 0.83     | (15)    |
| 10 Connecticut    | 45                            | 1.10     | 1.08     | 2       | 37 Maryland         | 60                            | 0.68     | 0.85     | (17)    |
| 11 Tennessee      | 24                            | 1.03     | 1.02     | 1       | 38 North Carolina   | 42                            | 0.67     | 0.80     | (13)    |
| 12 Montana        | 4                             | 0.98     | 0.84     | 14      | 39 Maine            | 25                            | 0.64     | 0.75     | (11)    |
| 13 Ohio           | 125                           | 0.96     | 1.00     | (4)     | 40 Mississippi      | 8                             | 0.63     | 0.05     | 58      |
| 14 South Carolina | 28                            | 0.94     | 0.89     | 5       | 41 Illinois         | 116                           | 0.61     | 1.49     | (88)    |
| 15 Alabama        | 12                            | 0.93     | 1.03     | (10)    | 42 Kentucky         | 32                            | 0.59     | 0.81     | (22)    |
| 16 Kansas         | 17                            | 0.93     | 0.89     | 4       | 43 West Virginia    | 7                             | 0.58     | 0.84     | (26)    |
| 17 Oregon         | 5                             | 0.91     | 0.79     | 12      | 44 Idaho            | 3                             | 0.50     | 0.94     | (44)    |
| 18 Arkansas       | 9                             | 0.89     | 0.96     | (7)     | 45 Missouri         | 37                            | 0.50     | 0.62     | (12)    |
| 19 New Jersey     | 70                            | 0.88     | 1.02     | (14)    | 46 Wyoming          | 4                             | 0.41     | 0.72     | (31)    |
| 20 New Mexico     | 10                            | 0.88     | 0.84     | 4       | 47 Virginia         | 18                            | 0.39     | 0.65     | (26)    |
| 21 Wisconsin      | 41                            | 0.86     | 0.71     | 15      | 48 District of Col. | 1                             | 0.20     | 0.50     | (30)    |
| 22 Indiana        | 66                            | 0.85     | 0.89     | (4)     | 49 Michigan         | 21                            | 0.10     | 0.62     | (52)    |
| 23 Rhode Island   | 6                             | 0.84     | 1.28     | (44)    | 50 Nevada           | 2                             | (0.08)   | 1.22     | (130)   |
| 24 Massachusetts  | 185                           | 0.83     | 0.96     | (13)    | 51 Georgia          | 23                            | (0.68)   | 0.28     | (96)    |
| 25 Minnesota      | 23                            | 0.83     | 0.73     | 10      | 52 Puerto Rico      | 0                             | NA       | NA       | NM      |
| 26 Nebraska       | 15                            | 0.83     | 0.80     | 3       |                     |                               |          |          |         |
| 27 Vermont        | 5                             | 0.83     | 0.81     | 2       | U.S. and Terr.      | 1,569                         | 1.01     | 0.99     | 2       |

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

## Number of FDIC-Insured Banking Organizations

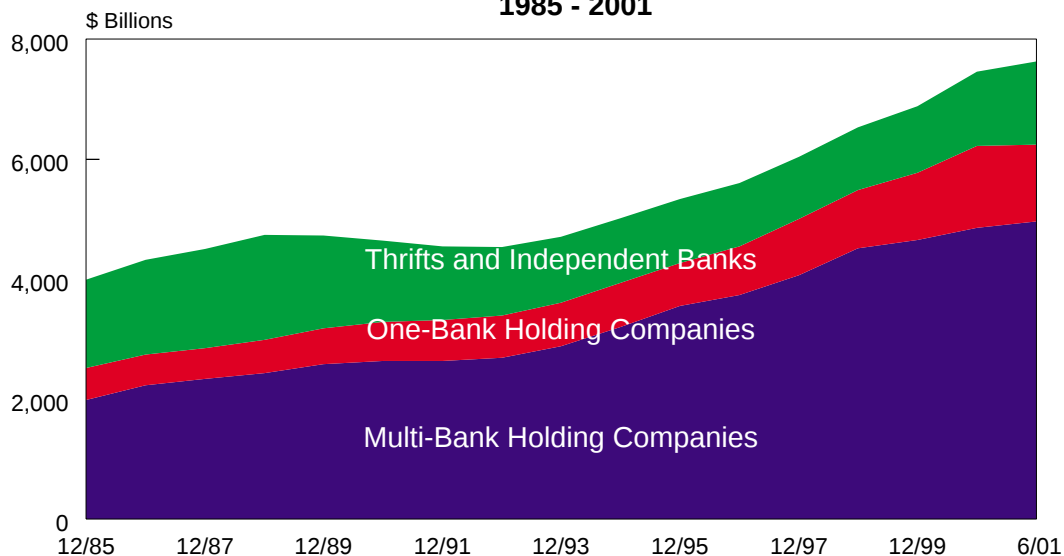
1985 - 2001



|                          |        |        |        |        |        |       |       |       |       |
|--------------------------|--------|--------|--------|--------|--------|-------|-------|-------|-------|
| Thrifts* and Indpt Banks | 8,803  | 7,881  | 6,747  | 5,818  | 5,065  | 4,260 | 3,613 | 3,229 | 3,073 |
| One-Bank Holding Co.'s   | 5,093  | 4,997  | 4,952  | 4,907  | 4,684  | 4,508 | 4,483 | 4,387 | 4,414 |
| Multi-Bank Holding Co.'s | 877    | 982    | 957    | 920    | 851    | 822   | 792   | 736   | 680   |
| Total                    | 14,773 | 13,860 | 12,656 | 11,645 | 10,600 | 9,590 | 8,888 | 8,352 | 8,167 |

## Assets of FDIC-Insured Banking Organizations

1985 - 2001

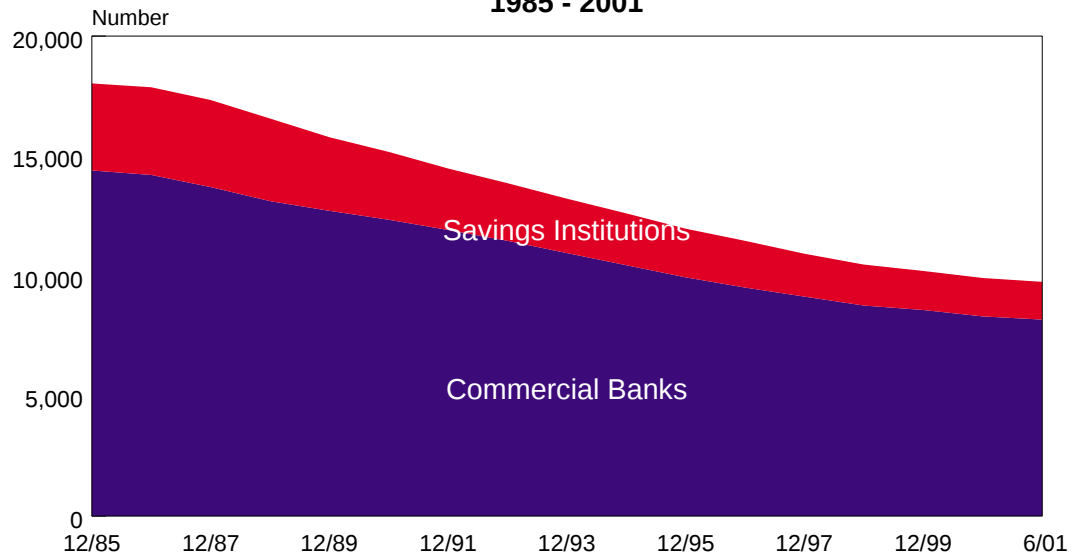


|                          |       |       |       |       |       |       |       |       |       |
|--------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Thrifts* and Indpt Banks | 1,475 | 1,648 | 1,547 | 1,225 | 1,096 | 1,071 | 1,034 | 1,106 | 1,387 |
| One-Bank Holding Co.'s   | 536   | 513   | 600   | 684   | 731   | 714   | 934   | 1,125 | 1,288 |
| Multi-Bank Holding Co.'s | 1,982 | 2,341 | 2,580 | 2,635 | 2,880 | 3,554 | 4,073 | 4,653 | 4,960 |
| Total                    | 3,993 | 4,502 | 4,727 | 4,544 | 4,707 | 5,338 | 6,041 | 6,884 | 7,635 |

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

## Number of FDIC-Insured Institutions

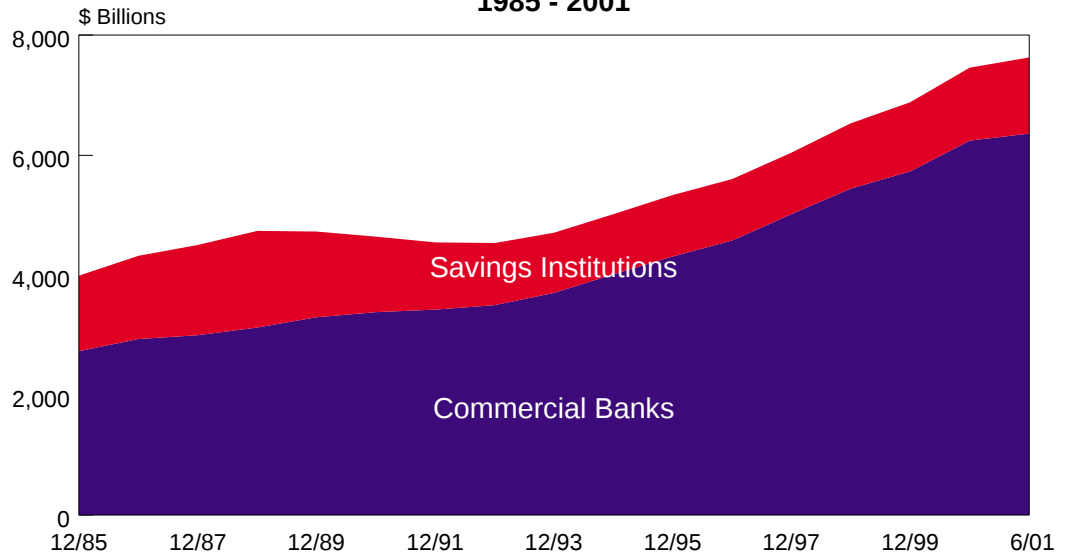
1985 - 2001



|                      |        |        |        |        |        |        |        |        |       |
|----------------------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| Savings Institutions | 3,626  | 3,622  | 3,087  | 2,561  | 2,262  | 2,030  | 1,780  | 1,642  | 1,569 |
| Commercial Banks     | 14,407 | 13,703 | 12,709 | 11,921 | 10,958 | 9,940  | 9,142  | 8,579  | 8,178 |
| Total                | 18,033 | 17,325 | 15,796 | 14,482 | 13,220 | 11,970 | 10,922 | 10,221 | 9,747 |

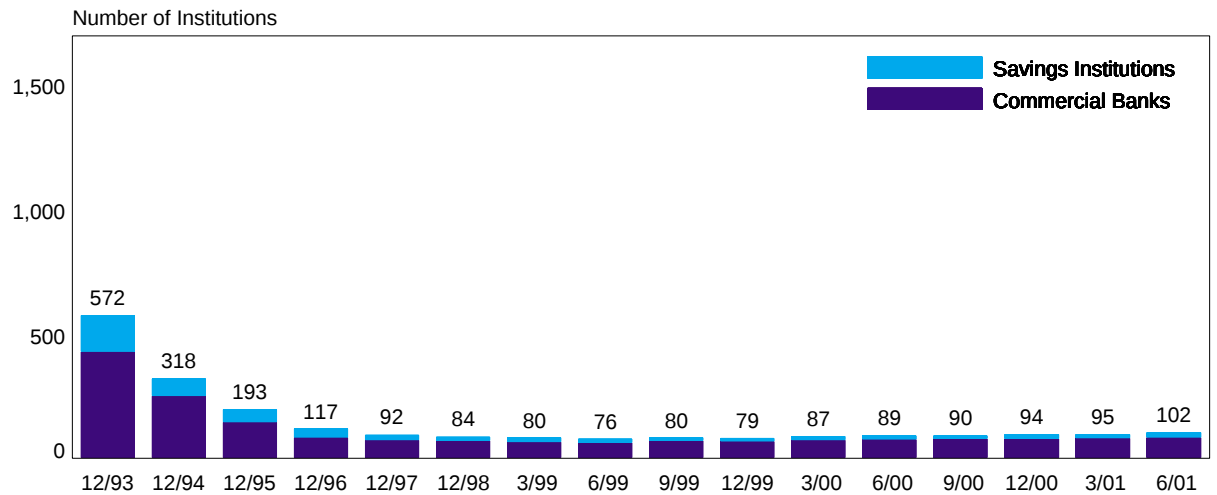
## Assets of FDIC-Insured Institutions

1985 - 2001



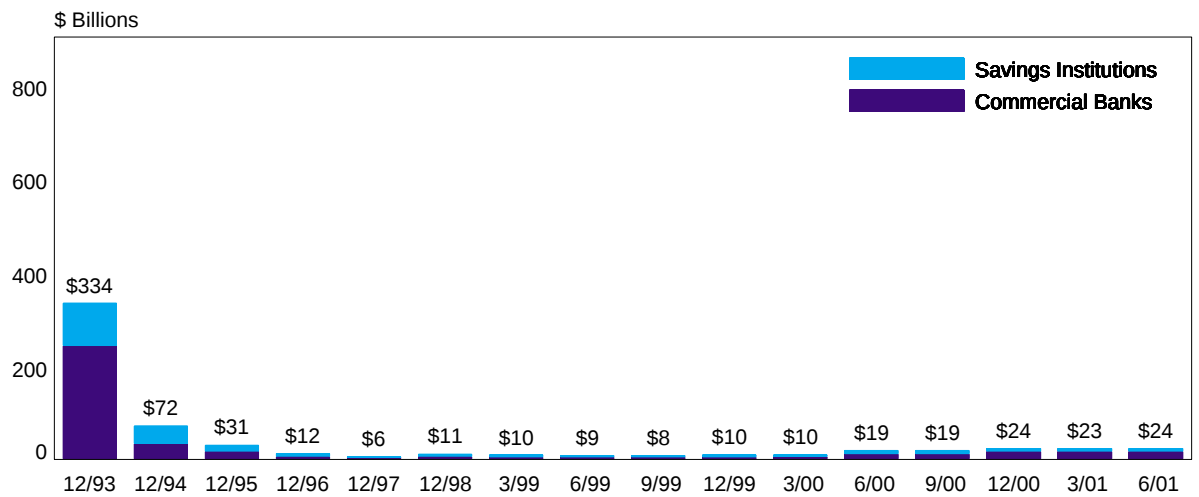
|                      |       |       |       |       |       |       |       |       |       |
|----------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Savings Institutions | 1,263 | 1,502 | 1,428 | 1,113 | 1,001 | 1,026 | 1,026 | 1,149 | 1,275 |
| Commercial Banks     | 2,731 | 3,000 | 3,299 | 3,431 | 3,706 | 4,313 | 5,015 | 5,735 | 6,360 |
| Total                | 3,993 | 4,502 | 4,727 | 4,544 | 4,707 | 5,338 | 6,041 | 6,884 | 7,635 |

## Number of FDIC-Insured "Problem" Institutions 1993 - 2001



|                      |     |     |     |    |    |    |    |    |    |    |    |    |    |    |    |    |
|----------------------|-----|-----|-----|----|----|----|----|----|----|----|----|----|----|----|----|----|
| Savings Institutions | 146 | 71  | 49  | 35 | 21 | 15 | 16 | 14 | 11 | 13 | 15 | 16 | 15 | 18 | 17 | 22 |
| Commercial Banks     | 426 | 247 | 144 | 82 | 71 | 69 | 64 | 62 | 69 | 66 | 72 | 73 | 75 | 76 | 78 | 80 |

## Assets of FDIC-Insured "Problem" Institutions 1993 - 2001



|                      |     |    |    |   |   |   |   |   |   |   |   |    |    |    |    |    |
|----------------------|-----|----|----|---|---|---|---|---|---|---|---|----|----|----|----|----|
| Savings Institutions | 92  | 39 | 14 | 7 | 2 | 6 | 5 | 4 | 4 | 6 | 5 | 8  | 7  | 7  | 6  | 7  |
| Commercial Banks     | 242 | 33 | 17 | 5 | 5 | 5 | 5 | 5 | 4 | 4 | 5 | 11 | 12 | 17 | 17 | 17 |

## Capital Category Distribution

June 30, 2001

### BIF-Member Institutions

|                                | Institutions |                  | Assets      |                  |
|--------------------------------|--------------|------------------|-------------|------------------|
|                                | Number of    | Percent of Total | In Billions | Percent of Total |
| Well Capitalized               | 8,228        | 97.6%            | \$6,598.5   | 99.4%            |
| Adequately Capitalized         | 196          | 2.3%             | \$40.4      | 0.6%             |
| Undercapitalized               | 3            | 0.0%             | \$0.6       | 0.0%             |
| Significantly Undercapitalized | 0            | 0.0%             | \$0.0       | 0.0%             |
| Critically Undercapitalized    | 3            | 0.0%             | \$1.7       | 0.0%             |

### SAIF-Member Institutions

|                                | Institutions |                  | Assets      |                  |
|--------------------------------|--------------|------------------|-------------|------------------|
|                                | Number of    | Percent of Total | In Billions | Percent of Total |
| Well Capitalized               | 1,280        | 97.2%            | \$978.3     | 98.5%            |
| Adequately Capitalized         | 35           | 2.7%             | \$13.2      | 1.3%             |
| Undercapitalized               | 1            | 0.1%             | \$0.3       | 0.0%             |
| Significantly Undercapitalized | 0            | 0.0%             | \$0.0       | 0.0%             |
| Critically Undercapitalized    | 1            | 0.1%             | \$1.8       | 0.2%             |

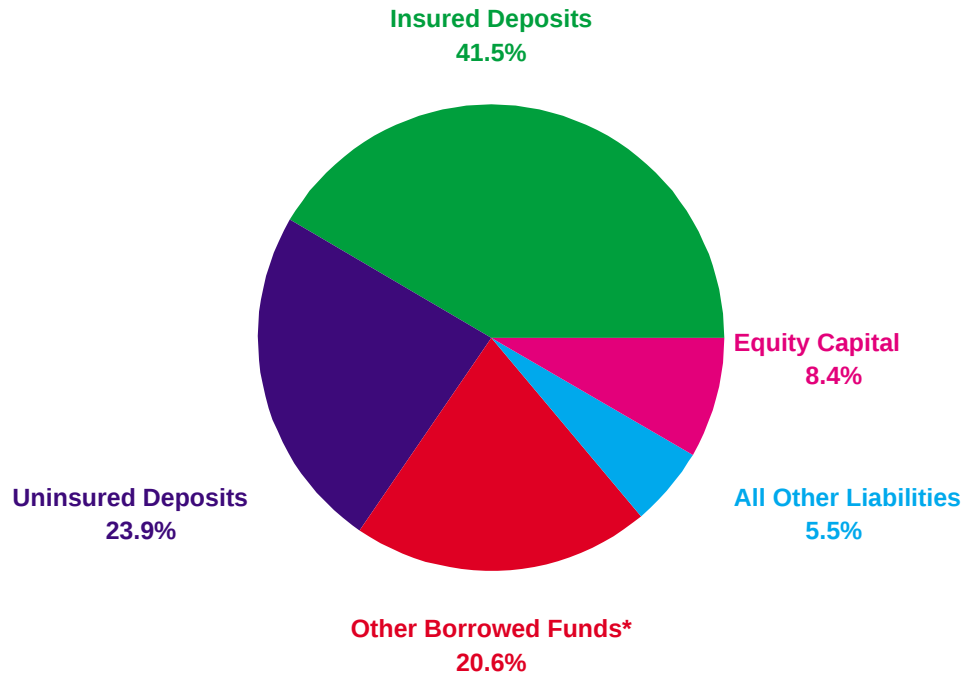
Note: Excludes U.S. branches of foreign banks. Of the institutions categorized as critically undercapitalized, one institution with assets of \$1.8 billion was placed under FDIC conservatorship.

### 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



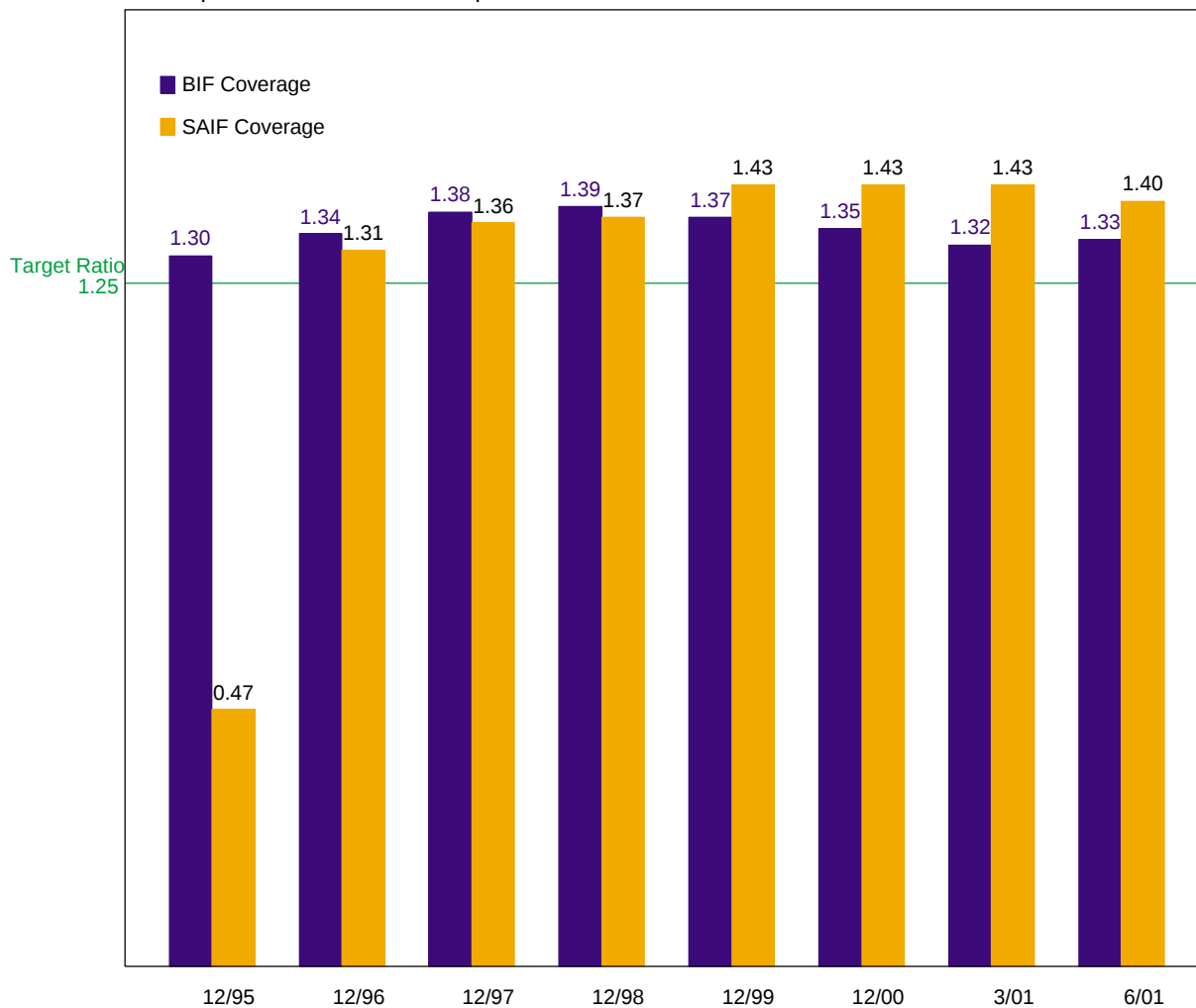
| (\$ Billions)                               | 6/30/00      | 6/30/01      | % Change    |
|---------------------------------------------|--------------|--------------|-------------|
| <b>Insured Deposits (estimated)</b>         | <b>2,976</b> | <b>3,155</b> | <b>6.0</b>  |
| BIF - Insured                               | 2,238        | 2,382        | 6.4         |
| SAIF - Insured                              | 731          | 773          | 5.8         |
| <b>Uninsured Deposits</b>                   | <b>1,714</b> | <b>1,866</b> | <b>8.9</b>  |
| In Foreign Offices                          | 685          | 680          | -0.7        |
| <b>Other Borrowed Funds*</b>                | <b>1,477</b> | <b>1,501</b> | <b>1.6</b>  |
| <b>All Other Liabilities</b>                | <b>396</b>   | <b>448</b>   | <b>13.1</b> |
| Subordinated Debt                           | 85           | 93           | 9.4         |
| <b>Equity Capital</b>                       | <b>600</b>   | <b>666</b>   | <b>11.0</b> |
| <b>Total Liabilities and Equity Capital</b> | <b>7,162</b> | <b>7,635</b> | <b>6.6</b>  |

\* 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, 1995 - June 30, 2001

Funds per \$100 Est. Insured Deposits



## (\$ Billions)

### BIF

|                       |         |         |         |         |         |         |         |         |
|-----------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fund Balance          | 25.5    | 26.9    | 28.3    | 29.6    | 29.4    | 31.0    | 31.4    | 31.7    |
| Est. Insured Deposits | 1,951.7 | 2,007.0 | 2,056.6 | 2,134.4 | 2,151.5 | 2,300.5 | 2,372.1 | 2,383.2 |

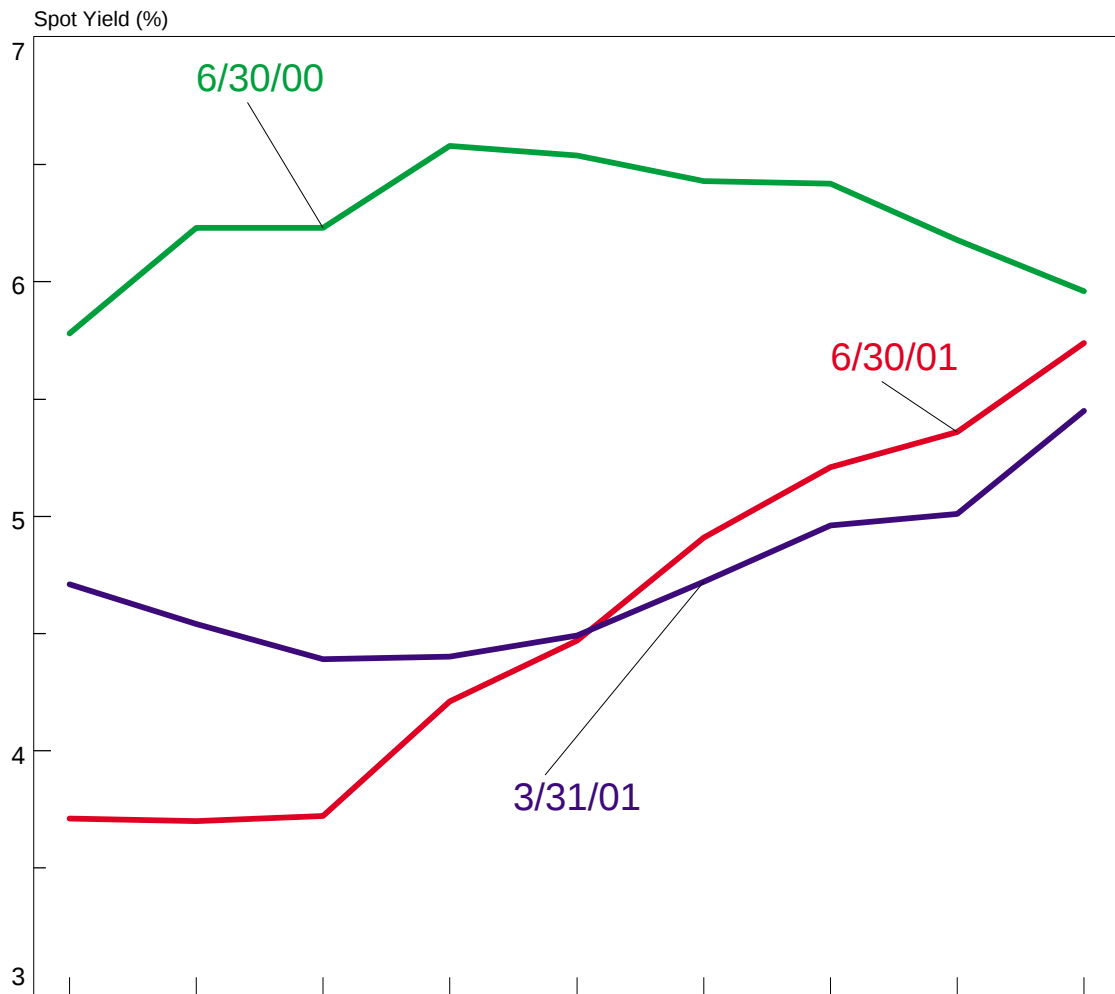
### SAIF

|                       |       |       |       |       |       |       |       |       |
|-----------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| Fund Balance          | 3.4   | 8.9   | 9.4   | 9.8   | 10.3  | 10.8  | 11.0  | 10.8  |
| Est. Insured Deposits | 711.9 | 683.4 | 689.9 | 716.0 | 717.6 | 754.6 | 767.7 | 772.9 |

Note: Includes insured branches of foreign banks. 2001 fund balances are unaudited. Insured deposits for prior periods may reflect adjustments.

## U.S. Treasury Yield Curve

June 30, 2000 - June 30, 2001



| Maturity | 3-Month | 6-Month | 1 Year | 2 Year | 3 Year | 5 Year | 7 Year | 10 Year | 30 Year |
|----------|---------|---------|--------|--------|--------|--------|--------|---------|---------|
| 6/30/01  | 3.71    | 3.70    | 3.72   | 4.21   | 4.47   | 4.91   | 5.21   | 5.36    | 5.74    |
| 3/31/01  | 4.71    | 4.54    | 4.39   | 4.40   | 4.49   | 4.72   | 4.96   | 5.01    | 5.45    |
| 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    |

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.

## 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*. 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

**FASB Statement No. 133 *Accounting for Derivative Instruments and Hedging Activities*** — establishes new accounting and reporting standards. Derivatives were previously off-balance sheet items, but beginning in 2001 all banks must recognize derivatives as either assets or liabilities on the balance sheet, measured at fair value. A derivative may be specifically designated as a "fair value hedge," a "cash flow hedge," or a hedge of a foreign currency exposure. The accounting for changes in the value of a derivative (gains and losses) depends on the intended use of the derivative, its resulting designation, and the effectiveness of the hedge. Derivatives held for purposes other than trading are reported as "other assets" (positive fair values) or "other liabilities" (negative fair values). For a fair value hedge, the gain or loss is recognized in earnings and "effectively" offsets loss or gain on the hedged item attributable to the risk being hedged. Any ineffectiveness of the hedge could result in a net gain or loss on the income statement. Accumulated net gains (losses) on cash flow hedges are recorded on the balance sheet as "accumulated other comprehensive income" and the periodic change in the accumulated net gains (losses) for cash flow hedges is reflected directly in equity as the value of the derivative changes.

Initial transition adjustments upon adoption of FAS 133 are reported as adjustments to net income in the income statement as extraordinary items. Upon implementing FAS 133, a bank may transfer any debt security categorized as held-to-maturity into the available-for-sale category or the trading category. Unrealized gains (losses) on transferred held-to-maturity debt securities on the date of initial application must be reflected as an adjustment to net income if transferred to the trading category or an adjustment to equity if transferred to the available-for-sale category.

**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.

**Derivatives (notional amount)** – 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.

**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.

**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 on a consolidated basis. Prior to March 31, 2001 reserves for losses included the allocated transfer risk reserve, which is no longer included as part of the loss reserve, but netted from loans and leases.

**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