

The FDIC Quarterly Banking Profile

Rickl Hel é r, Chairman

First Quarter 1995

COMMERCIAL BANKING PERFORMANCE — FIRST QUARTER 1995

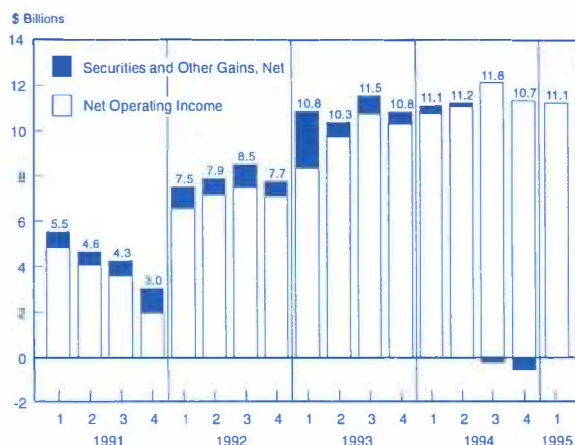
- **Commercial Banks Earn \$11.1 Billion In First Quarter**
- **Noncurrent Loans Register First Increase In Four Years**
- **Commercial Loan Growth Sets Quarterly Record**
- **Mergers Absorb 228 Banks**

Insured commercial banks reported \$11.13 billion in net income in the first quarter of 1995. A year ago, industry earnings totaled \$11.06 billion. This small increase in earnings was attributable to higher net interest income. Earnings growth was limited by a decline of almost \$1 billion in gains and fees from trading accounts, a \$651-million reduction in income from securities sales, and by the lack of significant reductions in provisions for future loan losses which

poor results from trading accounts was most acute. Average ROAs of banks with less than \$1 billion in assets showed modest improvements from a year ago. Almost 97 percent of all banks were profitable in the first quarter. Banks in the Northeast and Southwest Regions were the only groups to register a year-to-year drop in net income.

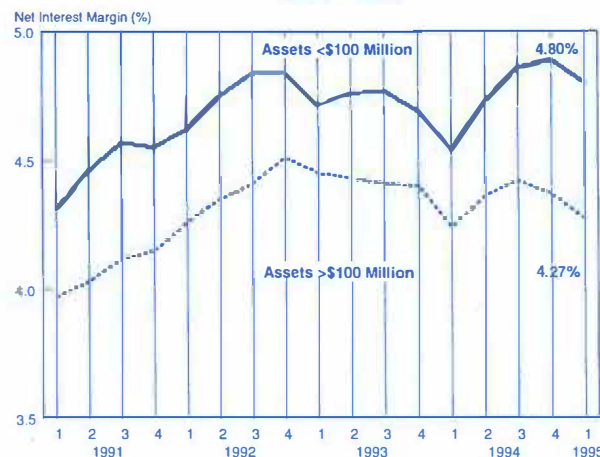
Higher net interest income was the main source of improved industry profits. Net interest income, at \$37.7 billion, was \$2.5 billion higher than a year earlier. Loan income of \$52.8 billion was more than \$9 billion (20.3 percent) higher than a year ago, reflecting strong loan growth (12.1 percent) over the past 12 months. Total interest-earning assets were 6.4 percent above the level of a year ago. The industry's average

**Quarterly Net Income
1991 - 1995**



helped propel earlier earnings improvements. The average return on assets (ROA) for the quarter was 1.10 percent, compared to 1.17 percent a year ago. The decline in profitability was concentrated among institutions with assets of \$1 billion or more, where the impact of

**Quarterly Net Interest Margins
1991 - 1995**



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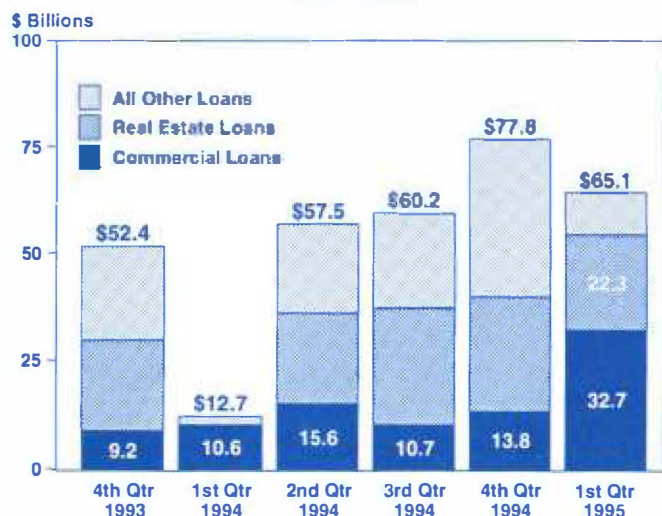
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net interest margin declined for a second consecutive quarter as asset yields rose more slowly than funding costs; however, it remained 5 basis points higher than in the first quarter of 1994.

Noninterest income was only \$607 million above the level of a year ago, as lower gains and fees from trading activities were offset by an increase in other fee income. Lower provisions for future loan losses contributed only \$33 million to the improvement in pre-tax earnings. The \$2.7 billion loan-loss provision was the second-lowest quarterly total in the last 11 years, after the \$2.6 billion provision taken in the second quarter of 1994. After three years of steady declines, industry loan-loss provisions may have little room left for further significant declines.

**Quarterly Increase in Loans
1993 - 1995**

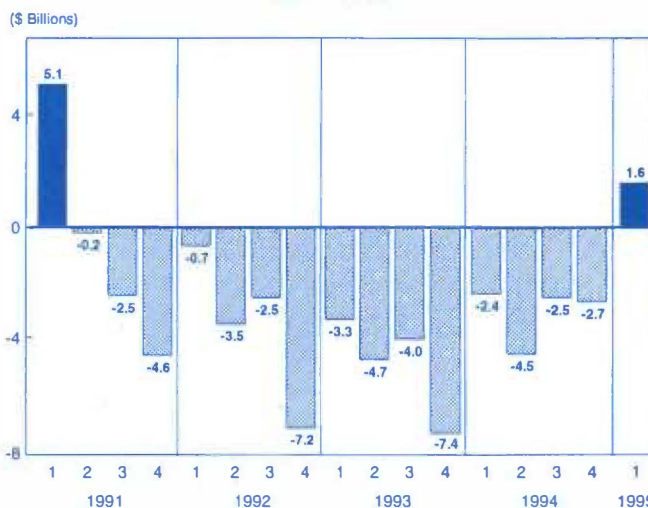


Total loans held by commercial banks rose by \$65.1 billion in the first quarter. Commercial and industrial loans grew by \$32.7 billion, the largest quarterly increase registered in the more than 20 years that banks have reported quarterly loan amounts. Growth in commercial loans was evident in all regions, but the largest share of the increase occurred at banks in the Northeast Region, where commercial and industrial loans were up by \$10.6 billion. Real estate loans held by commercial banks increased by \$22.3 billion, surpassing \$1 trillion for the first time. Much of the growth was in 1-4 family residential mortgage loans (up \$14.2 billion). Loans secured by commercial properties rose by \$5.6 billion. Overall loan growth was strongest at Southeast Region banks, where loans grew by \$25.0 billion (6.2 percent) in the first quarter.

Trading account assets increased by \$61.9 billion (31.9 percent) in the quarter, due primarily to \$58.6 billion in revaluation gains on off-balance-sheet contracts. More than three-quarters of the growth in these assets occurred at six large banks, with much of the increase occurring in their foreign offices. Banks' securities holdings declined for the fourth consecutive quarter, falling by \$9.7 billion. Reductions in mortgage-backed securities accounted for \$6.7 billion of the decrease.

Total deposits at commercial banks fell by \$11.8 billion, due to declines in demand and savings deposits in domestic offices. Deposits in foreign offices and time deposits in domestic offices both increased. Nondeposit liabilities increased by \$105.6 billion, with almost two-thirds (63.7 percent) of the increase attributable to a \$67.2-billion jump in trading account liabilities. The growth in these liabilities reflected a \$60.1-billion increase in revaluation losses on off-balance-sheet contracts. Most of the increase in trading account liabilities was concentrated in a few large banks.

**Quarterly Change in Noncurrent Loans and Leases
1991 - 1995**



Although noncurrent loans increased for the first time since the first quarter of 1991, they remain \$50.9 billion below the peak level of \$83.2 billion at the end of March, 1991. Most of the \$1.6-billion increase was in noncurrent real estate loans, which rose by \$1.1 billion. A substantial portion of the increase in noncurrent real estate loans resulted from a new accounting rule (FASB 114) that caused some banks to report as nonaccrual loans assets that were previously reported as other real estate owned (OREO). Weakness was evident in loans secured by commercial properties and loans secured by multifamily residential properties,

particularly at large banks in the Northeast Region. Banks increased their loan-loss reserves by \$654 million, but the industry's "coverage ratio" fell to \$1.63 of reserves for every \$1.00 of noncurrent loans, ending a string of 15 consecutive quarters in which the ratio had increased.

Equity capital registered a large increase of \$12.1 billion in the first quarter. One-third of the growth was attributable to new GAAP accounting rules that became effective last year. Banks' unrealized losses on available-for-sale securities, which under the new rules are deducted from equity capital, shrank by \$6.3 billion during the quarter, producing a \$4.1-billion boost (net of tax effects) to equity capital.

At the end of the quarter, there were 10,241 commercial banks reporting financial results, a net decline of 209 institutions from year-end 1994. The number of banks absorbed through unassisted mergers and consolidations rose to 228, the largest quarterly total on record. More than 80 percent of the mergers resulted from consolidations within bank holding companies. There were 22 new banks chartered, while only three banks failed in the quarter. At the end of the first quarter, there were 215 commercial banks with combined assets of \$27 billion on the FDIC's "Problem List," a net reduction of 32 banks and \$6 billion in assets since year-end 1994.

Commercial and Industrial Loan Growth Rates*
March 31, 1994 — March 31, 1995

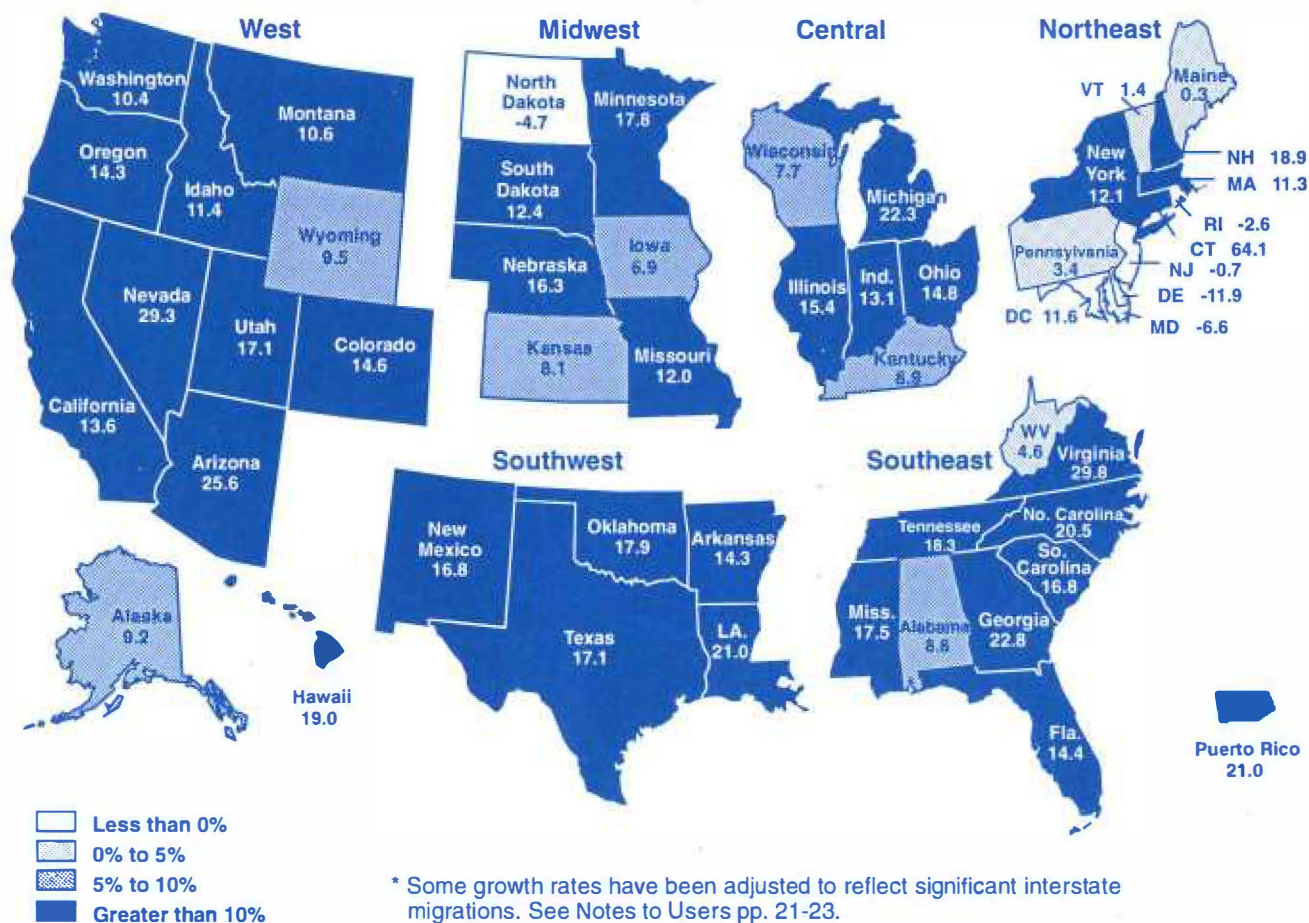


TABLE I-A. Selected Indicators, FDIC-Insured Commercial Banks

	1995*	1994*	1994	1993	1992	1991	1990
Return on assets (%).....	1.10	1.17	1.15	1.20	0.93	0.53	0.48
Return on equity (%).....	14.00	14.81	14.61	15.34	12.98	7.94	7.45
Core capital (leverage) ratio (%).....	7.67	7.62	7.64	7.65	7.20	6.48	6.17
Noncurrent assets plus other real estate owned to assets (%).....	0.99	1.46	1.01	1.61	2.54	3.02	2.94
Net charge-offs to loans (%).....	0.38	0.48	0.50	0.85	1.27	1.59	1.43
Asset growth rate (%).....	7.10	9.38	8.21	5.72	2.19	1.21	2.73
Net interest margin (%).....	4.31	4.27	4.36	4.40	4.41	4.11	3.94
Net operating income growth (%).....	4.23	28.90	16.14	35.44	92.41	-0.63	2.53
Number of institutions reporting.....	10,241	10,839	10,450	10,958	11,462	11,921	12,343
Percentage of unprofitable institutions.....	3.47	4.22	3.88	4.87	6.85	11.60	13.44
Number of problem institutions.....	215	383	247	426	787	1,016	1,012
Assets of problem institutions (in billions).....	\$27	\$53	\$33	\$242	\$408	\$528	\$342
Number of failed/assisted institutions.....	3	0	11	42	100	108	159

*Through March 31, ratios annualized where appropriate. Asset growth rates are for 12 months ending March 31.

TABLE II-A. Aggregate Condition and Income Data, FDIC-Insured Commercial Banks

(dollar figures in millions)		Preliminary			
		1st Quarter 1995	4th Quarter 1994	1st Quarter 1994	%Change 94:1-95:1
Number of institutions reporting.....		10,241	10,450	10,839	-5.5
Total employees (full-time equivalent).....		1,474,068	1,489,176	1,488,495	-1.0
CONDITION DATA					
Total assets.....		\$4,116,089	\$4,010,469	\$3,843,252	7.1
Loans secured by real estate.....		1,020,063	997,730	923,050	10.5
Commercial & industrial loans.....		621,877	589,156	549,120	13.3
Loans to individuals.....		489,847	487,104	421,784	16.1
Farm loans.....		37,327	39,170	36,004	3.7
Other loans & leases.....		260,582	251,375	239,155	9.0
Less: Unearned income.....		6,148	6,351	6,202	-0.9
Total loans & leases.....		2,423,549	2,358,184	2,162,911	12.1
Less: Reserve for losses.....		52,773	52,119	52,871	-0.2
Net loans & leases.....		2,370,776	2,306,065	2,110,040	12.4
Securities.....		813,270	822,930	855,503	-4.9
Other real estate owned.....		7,934	9,567	14,962	-47.0
Goodwill and other intangibles.....		26,265	23,999	18,421	42.6
All other assets.....		897,845	847,908	844,327	6.3
Total liabilities and capital.....		4,116,089	4,010,469	3,843,252	7.1
Noninterest-bearing deposits.....		530,322	572,310	549,674	-3.5
Interest-bearing deposits.....		2,332,240	2,302,050	2,207,296	5.7
Other borrowed funds.....		616,352	591,078	538,377	14.5
Subordinated debt.....		40,896	40,747	37,227	9.9
All other liabilities.....		272,105	192,168	209,897	29.6
Equity capital.....		324,175	312,116	300,780	7.8
Loans and leases 30-89 days past due.....		30,581	28,110	29,436	3.9
Noncurrent loans and leases.....		32,320	30,733	40,451	-20.1
Restructured loans and leases.....		5,492	6,449	6,190	-11.3
Direct and indirect investments in real estate.....		586	610	606	-3.4
1-4 Family residential mortgages.....		583,183	568,964	514,087	13.4
Mortgage-backed securities.....		320,418	327,121	332,292	-3.6
Earning assets.....		3,523,281	3,470,002	3,312,418	6.4
Long-term assets (5+ years).....		546,837	544,712	534,103	2.4
Volatile liabilities.....		1,222,388	1,174,266	1,042,999	17.2
Foreign office deposits.....		442,305	431,915	355,877	24.3
Unused loan commitments.....		1,891,713	1,775,567	1,525,468	24.0
Off-balance-sheet derivatives.....		17,991,680	15,773,069	13,916,930	29.3

N/M - Not meaningful

TABLE III-A. First Quarter 1995, FDIC-Insured Commercial Banks

FIRST QUARTER Preliminary (The way it is . . .)	All Institutions	Asset Size Distribution				Geographic Distribution by Region					
		Less than \$100 Million	\$100 Million to \$1 Billion	\$1 Billion to \$10 Billion	Greater than \$10 Billion	East			West		
						North- east	South- east	Central	Mid- west	South- west	West
Number of institutions reporting.....	10,241	7,122	2,725	331	63	830	1,696	2,237	2,566	1,828	1,084
Total assets (in billions).....	\$4,116.1	\$310.3	\$667.8	\$1,077.0	\$2,061.0	\$1,597.9	\$682.0	\$665.0	\$261.3	\$306.6	\$603.3
Total deposits (in billions).....	2,862.6	270.1	559.0	763.6	1,269.8	979.2	503.0	484.3	198.1	248.4	449.6
Income (in millions).....	11,132	905	2,053	3,471	4,704	3,624	1,884	1,911	916	829	1,969
% of unprofitable institutions.....	3.5	4.0	2.1	2.4	4.8	4.9	3.1	3.8	2.3	2.0	7.7
% of institutions with earnings gains.....	59.8	58.6	63.2	55.0	63.5	63.3	65.9	60.3	52.5	57.5	67.4
Performance Ratios (annualized, %)											
Yield on earning assets.....	8.28	8.16	8.24	8.49	8.20	8.48	8.05	8.11	8.35	7.70	8.55
Cost of funding earning assets.....	3.97	3.36	3.42	3.83	4.36	4.52	3.77	3.93	3.76	3.35	3.32
Net interest margin.....	4.31	4.80	4.82	4.66	3.84	3.96	4.28	4.19	4.60	4.35	5.23
Noninterest income to earning assets.....	2.19	1.18	1.47	2.45	2.49	2.68	1.69	1.56	2.45	1.73	2.43
Noninterest expense to earning assets.....	4.24	3.95	3.99	4.37	4.30	4.47	3.90	3.58	4.36	4.20	4.77
Net operating income to assets.....	1.10	1.20	1.25	1.31	0.92	0.91	1.13	1.17	1.43	1.12	1.34
Return on assets.....	1.10	1.17	1.23	1.29	0.94	0.93	1.12	1.15	1.40	1.09	1.32
Return on equity.....	14.00	11.63	13.66	15.82	13.53	12.73	14.15	14.41	16.34	13.11	15.69
Net charge-offs to loans and leases.....	0.38	0.15	0.31	0.50	0.37	0.59	0.23	0.21	0.41	0.16	0.37
Loan loss provision to net charge-offs.....	117.62	180.11	130.95	140.36	90.72	110.22	112.94	157.11	110.93	116.97	125.19
Condition Ratios (%)											
Loss allowance to:											
Loans and leases.....	2.18	1.67	1.71	2.11	2.46	2.62	1.77	1.73	1.84	1.62	2.50
Noncurrent loans and leases.....	163.28	147.68	155.19	183.61	157.83	137.56	201.68	200.39	216.84	182.03	169.26
Noncurrent assets plus											
other real estate owned to assets.....	0.99	0.88	0.91	0.90	1.07	1.24	0.73	0.65	0.67	0.66	1.28
Equity capital ratio.....	7.88	10.23	9.22	8.32	6.86	7.25	7.97	8.14	8.75	8.45	8.46
Core capital (leverage) ratio.....	7.67	10.35	9.19	7.98	6.58	7.16	7.72	7.99	8.70	8.23	7.85
Net loans and leases to deposits.....	82.82	62.99	70.79	90.12	87.94	84.28	83.82	84.02	80.13	65.21	88.13
Growth Rates (year-to-year, %)											
Assets.....	7.1	-	-	-	-	6.7	12.1	6.3	4.3	3.3	6.9
Equity capital.....	7.8	-	-	-	-	8.6	11.9	7.2	4.6	5.0	5.3
Net interest income.....	7.1	-	-	-	-	5.5	10.6	4.9	4.8	7.0	10.2
Net income.....	0.7	-	-	-	-	-10.6	4.6	6.7	2.7	-8.5	21.9
Noncurrent assets plus											
other real estate owned.....	-27.6	-	-	-	-	-31.0	-16.5	-20.9	-28.1	-18.4	-30.2
Net charge-offs.....	-12.0	-	-	-	-	-14.6	13.7	-16.2	10.2	171.5	-28.5
Loan loss provision.....	-1.2	-	-	-	-	-7.4	14.0	-8.2	1.5	203.2	3.8
PRIOR FIRST QUARTERS (The way it was . . .)											
Number of institutions.....1994	10,839	7,673	2,787	325	54	870	1,806	2,383	2,686	1,920	1,174
.....1992	11,805	8,659	2,777	318	51	967	1,914	2,612	2,859	2,088	1,365
.....1990	12,596	9,613	2,613	327	43	1,084	1,960	2,808	2,987	2,285	1,472
Total assets (in billions).....1994	\$3,843.3	\$330.6	\$682.2	\$1,062.5	\$1,767.9	\$1,497.3	\$608.3	\$625.9	\$250.6	\$296.8	\$564.4
.....1992	3,435.8	350.5	676.6	1,031.0	1,377.8	1,287.5	528.4	559.7	235.3	272.8	552.1
.....1990	3,317.9	363.4	627.6	1,044.7	1,282.2	1,307.6	490.9	531.9	211.6	263.2	512.8
Return on assets (%).....1994	1.17	1.14	1.19	1.43	1.01	1.12	1.20	1.16	1.42	1.23	1.16
.....1992	0.87	1.08	1.02	1.01	0.65	0.76	0.96	1.06	1.28	1.09	0.60
.....1990	0.76	0.80	0.88	0.69	0.74	0.50	0.75	0.87	1.16	0.44	1.30
Net charge-offs to loans & leases (%)											
.....1994	0.48	0.13	0.27	0.68	0.50	0.74	0.24	0.28	0.41	0.07	0.58
.....1992	1.24	0.42	0.61	1.50	1.52	1.77	0.84	0.75	0.75	0.77	1.28
.....1990	1.30	0.48	0.60	1.41	1.75	1.93	0.71	1.10	0.91	1.19	0.71
Noncurrent assets plus											
OREO to assets (%).....1994	1.46	1.02	1.24	1.36	1.69	1.91	0.98	0.87	0.97	0.84	1.96
.....1992	3.03	1.67	2.09	2.78	4.02	4.15	2.16	1.68	1.56	2.28	3.59
.....1990	2.37	1.81	1.91	1.95	3.10	3.10	1.43	1.29	1.47	3.23	2.48
Equity capital ratio (%).....1994	7.83	9.85	8.87	8.27	6.78	7.12	7.99	8.07	8.72	8.31	8.60
.....1992	6.96	9.23	7.94	7.24	5.69	6.28	7.26	7.59	8.21	7.04	7.04
.....1990	6.38	8.99	7.63	6.50	4.94	5.57	7.10	7.02	7.84	6.36	6.50

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

TABLE IV-A. Full Year 1994, FDIC-Insured Commercial Banks

	All Institutions	Asset Size Distribution				Geographic Distribution by Region					
		Less than \$100 Million	\$100 Million to \$1 Billion	\$1 Billion to \$10 Billion	Greater than \$10 Billion	East			West		
						North- east	South- east	Central	Mid- west	South- west	West
Number of institutions reporting.....	10,450	7,258	2,800	328	64	834	1,740	2,272	2,622	1,857	1,125
Total assets (in billions).....	\$4,010.5	\$315.9	\$682.9	\$1,072.3	\$1,939.4	\$1,544.9	\$646.2	\$659.5	\$262.3	\$304.6	\$593.7
Total deposits (in billions).....	2,874.4	275.6	572.9	766.7	1,259.2	990.8	486.8	491.2	201.0	250.9	453.7
Net income (in millions).....	44,632	3,473	7,887	13,426	19,847	16,047	7,332	7,171	3,702	3,329	7,051
% of unprofitable institutions.....	3.9	4.3	2.8	3.7	1.6	6.7	3.7	3.3	1.8	2.9	9.8
% of institutions with earnings gains.....	54.2	51.8	59.0	65.5	56.3	66.4	63.2	50.9	49.0	43.7	67.1
Performance Ratios (%)											
Yield on earning assets.....	7.67	7.63	7.64	7.63	7.71	8.06	7.37	7.27	7.78	6.98	7.78
Cost of funding earning assets.....	3.31	2.90	2.87	3.00	3.74	4.03	3.02	3.07	3.03	2.68	2.56
Net interest margin.....	4.36	4.73	4.78	4.63	3.97	4.03	4.35	4.20	4.75	4.30	5.21
Noninterest income to earning assets.....	2.27	1.19	1.44	2.47	2.67	2.90	1.67	1.57	2.44	1.69	2.38
Noninterest expense to earning assets.....	4.29	3.96	4.00	4.41	4.39	4.57	3.86	3.65	4.40	4.06	4.87
Net operating income to assets.....	1.16	1.14	1.21	1.34	1.05	1.06	1.19	1.16	1.47	1.15	1.26
Return on assets.....	1.15	1.12	1.19	1.31	1.06	1.07	1.18	1.13	1.46	1.12	1.24
Return on equity.....	14.61	11.29	13.44	16.03	15.01	14.70	14.77	14.07	16.79	13.46	14.42
Net charge-offs to loans and leases.....	0.50	0.24	0.37	0.54	0.57	0.75	0.27	0.29	0.46	0.16	0.58
Loan loss provision to net charge-offs.....	97.37	128.62	111.20	114.20	82.01	94.13	109.54	117.96	111.03	104.17	84.68
Condition Ratios (%)											
Loss allowance to:											
Loans and leases.....	2.21	1.66	1.70	2.09	2.56	2.70	1.73	1.75	1.84	1.65	2.52
Noncurrent loans and leases.....	169.59	155.49	154.59	184.27	168.37	149.33	206.73	201.70	212.67	191.49	165.79
Noncurrent assets plus other real estate owned to assets.....	1.01	0.86	0.92	0.90	1.13	1.28	0.72	0.66	0.68	0.67	1.33
Equity capital ratio.....	7.78	9.84	8.79	7.94	7.01	7.33	7.84	7.87	8.43	8.15	8.33
Core capital (leverage) ratio.....	7.64	10.14	8.93	7.91	6.64	7.19	7.73	7.84	8.69	8.16	7.79
Net loans and leases to deposits.....	80.23	62.48	70.00	87.34	84.44	81.79	81.60	80.76	77.81	62.84	85.46
Growth Rates (year-to-year, %)											
Assets.....	8.2	-	-	-	-	10.4	8.7	7.7	4.4	3.7	7.0
Equity capital.....	*	-	-	-	-	*	*	*	*	*	*
Net interest income.....	5.2	-	-	-	-	6.6	6.6	1.9	8.6	3.2	3.8
Net income.....	3.7	-	-	-	-	5.7	8.3	-5.7	5.7	-16.2	17.0
Noncurrent assets plus other real estate owned.....	-32.1	-	-	-	-	-34.5	-27.2	-23.7	-28.5	-24.4	-35.2
Net charge-offs.....	-35.8	-	-	-	-	-37.9	-28.4	-38.2	-17.1	-37.9	-36.5
Loan loss provision.....	-34.9	-	-	-	-	-34.5	-32.8	-39.5	-19.3	42.1	-42.9
PRIOR FULL YEARS (The way it was . . .)											
Number of institutions.....1993	10,958	7,789	2,787	327	55	878	1,818	2,412	2,706	1,937	1,207
.....1991	11,921	8,798	2,755	319	49	994	1,924	2,634	2,881	2,103	1,385
.....1989	12,709	9,724	2,607	334	44	1,086	1,964	2,838	3,016	2,325	1,480
Total assets (in billions).....1993	\$3,706.2	\$335.1	\$676.9	\$1,063.7	\$1,630.5	\$1,399.6	\$594.8	\$612.4	\$251.3	\$293.8	\$554.3
.....1991	\$3,430.6	\$353.8	\$674.5	\$1,050.1	\$1,352.2	\$1,285.5	\$514.6	\$568.4	\$232.9	\$270.3	\$558.9
.....1989	\$3,299.4	\$365.6	\$625.6	\$1,056.1	\$1,252.1	\$1,292.2	\$483.9	\$534.3	\$214.2	\$267.4	\$507.4
Return on assets (%).....1993	1.20	1.14	1.17	1.32	1.16	1.12	1.20	1.28	1.44	1.40	1.11
.....1991	0.53	0.76	0.74	0.55	0.35	0.27	0.62	0.86	1.05	0.65	0.44
.....1989	0.49	0.77	0.89	0.63	0.10	-0.02	0.88	0.99	1.00	-0.09	0.99
Net charge-offs to loans & leases (%)											
.....1993	0.85	0.35	0.51	0.92	1.02	1.27	0.43	0.51	0.61	0.28	0.96
.....1991	1.59	0.69	0.97	1.68	2.01	2.33	1.23	0.88	1.06	1.26	1.32
.....1989	1.16	0.76	0.75	1.05	1.55	1.32	0.60	0.91	1.19	1.93	1.18
Noncurrent assets plus OREO to assets (%).....1993	1.61	1.05	1.29	1.43	1.97	2.16	1.08	0.93	0.99	0.92	2.19
.....1991	3.02	1.63	2.07	2.81	4.01	4.20	2.21	1.64	1.54	2.39	3.38
.....1989	2.30	1.76	1.73	1.86	3.12	2.83	1.23	1.18	1.41	4.41	2.41
Equity capital ratio (%).....1993	8.00	9.76	8.74	8.13	7.25	7.48	8.02	8.12	8.68	8.26	8.73
.....1991	6.75	9.09	7.78	6.94	5.48	6.06	7.24	7.31	8.12	6.87	6.72
.....1989	6.21	8.92	7.46	6.12	4.86	5.55	6.93	6.86	7.62	5.55	6.26

*New accounting rules and/or reporting detail became effective March 31, 1994. See Notes to Users, pp. 21-23.

TABLE V-A. Loan Performance, FDIC-Insured Commercial Banks

March 31, 1995	All Institutions	Asset Size Distribution				Geographic Distribution by Region					
		Less than \$100 Million	\$100 Million to \$1 Billion	\$1 Billion to \$10 Billion	Greater than \$10 Billion	East			West		
						North- east	South- east	Central	Mid- west	South- west	West
Percent of Loans 30-89 Days Past Due											
Loans secured by real estate.....	1.42	1.52	1.34	1.26	1.57	1.84	1.13	1.22	1.15	1.37	1.42
Construction and development.....	2.03	1.42	1.53	1.79	2.86	3.52	1.29	1.68	1.63	1.65	2.18
Commercial real estate.....	1.50	1.25	1.25	1.41	1.85	2.38	0.88	1.28	1.17	1.05	1.56
Multifamily residential real estate.....	1.44	1.07	1.32	0.99	2.09	1.56	0.74	1.11	0.86	0.87	2.71
1-4 Family residential*.....	1.33	1.72	1.43	1.20	1.28	1.44	1.34	1.24	1.07	1.48	1.27
Home equity loans.....	0.94	1.85	0.91	0.74	1.04	1.34	0.59	0.62	0.72	2.28	0.88
Loans to individuals.....	1.82	2.07	1.59	1.80	1.90	2.13	1.46	1.64	1.90	1.61	1.73
Commercial and industrial loans**.....	0.97	1.94	1.64	0.92	0.62	0.77	0.78	1.07	2.13	1.24	0.99
All other loans and leases (including farm).....	0.40	N/A	N/A	0.82	0.33	0.38	0.23	0.59	0.52	0.33	0.38
Memo: Commercial RE loans not secured by RE.....	1.01	0.99	0.93	0.72	1.11	1.26	0.97	1.07	0.39	0.23	0.96
Percent of Loans Noncurrent***											
All real estate loans.....	1.77	1.05	1.19	1.44	2.56	2.93	1.09	1.00	0.83	1.04	2.17
Construction and development.....	3.87	1.14	1.78	2.94	7.31	7.44	1.61	2.52	0.84	1.01	6.67
Commercial real estate.....	2.83	1.35	1.68	2.36	4.64	5.41	1.77	1.54	1.37	1.54	2.95
Multifamily residential real estate.....	2.86	1.57	1.20	1.99	5.29	3.84	1.37	1.24	0.90	0.90	5.99
1-4 Family residential*.....	0.90	0.79	0.80	0.78	1.06	1.33	0.69	0.57	0.48	0.71	1.04
Home equity loans.....	0.55	0.85	0.56	0.45	0.61	0.87	0.30	0.32	0.20	1.10	0.52
Loans to individuals.....	1.05	0.67	0.57	0.99	1.41	1.75	0.60	0.61	0.91	0.51	0.74
Commercial and industrial loans**.....	1.27	1.52	1.35	0.97	1.22	1.62	0.84	1.02	1.22	1.11	1.16
All other loans and leases (including farm).....	0.41	N/A	N/A	0.50	0.43	0.52	0.22	0.27	0.23	0.23	0.45
Memo: Commercial RE loans not secured by RE.....	1.84	1.38	1.14	0.83	2.20	3.97	1.34	0.43	0.45	0.72	0.79
Percent of Loans Charged-off (net, annualized)											
All real estate loans.....	0.14	0.05	0.12	0.06	0.22	0.27	0.03	0.01	0.04	-0.02	0.27
Construction and development.....	0.19	0.08	0.16	0.07	0.38	0.60	-0.02	-0.04	0.07	-0.03	0.38
Commercial real estate.....	0.21	0.06	0.19	0.07	0.38	0.45	0.07	0.02	0.04	-0.07	0.39
Multifamily residential real estate.....	0.27	0.13	0.21	0.30	0.33	0.50	0.03	0.01	0.51	-0.11	0.55
1-4 Family residential*.....	0.08	0.05	0.07	0.04	0.13	0.18	0.02	0.01	0.02	0.01	0.15
Home equity loans.....	0.18	0.16	0.10	0.09	0.27	0.19	0.06	0.03	0.01	0.15	0.39
Loans to individuals.....	1.43	0.42	0.93	1.55	1.66	1.86	1.01	0.92	1.62	0.70	1.68
Commercial and industrial loans**.....	0.15	0.19	0.21	0.02	0.16	0.36	0.04	0.07	0.02	0.10	-0.16
All other loans and leases (including farm).....	-0.03	N/A	N/A	0.10	-0.07	0.00	0.07	-0.02	0.01	0.03	-0.23
Memo: Commercial RE loans not secured by RE.....	0.04	1.09	0.61	-0.04	0.00	0.18	-0.07	0.09	0.02	-0.03	-0.06
Loans Outstanding (in billions)											
All real estate loans.....	\$1,020.1	\$97.7	\$233.1	\$302.6	\$386.7	\$284.3	\$223.6	\$179.9	\$65.7	\$75.3	\$191.2
Construction and development.....	65.7	6.4	16.5	21.8	21.1	12.7	17.6	11.0	4.1	6.2	14.1
Commercial real estate.....	288.8	26.6	77.9	89.9	94.5	73.0	65.6	54.5	18.1	22.0	55.8
Multifamily residential real estate.....	32.7	2.3	8.2	11.3	10.9	8.1	7.0	6.2	2.3	2.3	6.8
1-4 Family residential*.....	507.2	49.0	110.6	150.7	196.9	140.3	115.1	88.2	31.5	41.3	90.8
Home equity loans.....	76.0	2.4	12.3	25.9	35.4	25.4	14.5	14.1	2.4	0.9	18.6
Loans to individuals.....	489.8	27.2	81.2	207.7	173.7	175.0	84.6	84.6	38.5	33.4	73.7
Commercial and industrial loans.....	621.9	28.2	69.5	145.8	378.4	245.0	90.5	113.8	34.4	42.8	95.3
All other loans and leases (including farm).....	297.9	20.9	20.5	48.1	208.4	145.9	31.6	36.7	23.2	13.8	46.7
Memo: Commercial RE loans not secured by RE.....	18.4	0.2	1.1	3.9	13.2	6.0	2.3	2.3	0.6	1.0	6.1
Memoranda:											
Other Real Estate Owned (in millions)											
All other real estate owned.....	\$7,934	\$781	\$1,615	\$1,552	\$3,986	\$3,444	\$1,214	\$649	\$374	\$528	\$1,725
Construction and development.....	1,439	113	347	451	528	455	339	179	73	74	318
Commercial real estate.....	4,252	379	779	774	2,320	1,919	586	324	207	312	904
Multifamily residential real estate.....	332	31	99	64	137	163	35	18	22	12	82
1-4 Family residential.....	1,377	203	345	244	585	513	230	113	47	96	378
Farmland.....	157	56	45	14	41	16	23	14	26	34	43
Other real estate owned in foreign offices.....	377	0	0	4	374	377	0	0	0	0	0

*Excludes home equity loans.

**Includes "All other loans" for institutions under \$1 billion in asset size.

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

N/A - Not available

SAVINGS INSTITUTIONS' PERFORMANCE — FIRST QUARTER 1995

- *Savings Institutions Earn \$1.7 Billion In The First Quarter*
- *Deposits Increase For The First Time Since 1988*
- *Equity Capital Ratio Increases To Its Highest Level Since 1952*
- *No Institutions Fail In The First Quarter*

Private-sector savings institutions earned \$1.7 billion in the first quarter of 1995, for an annualized return on assets (ROA) of 0.69 percent. Net income was up by \$122 million from the fourth quarter and was \$448 million higher than in the first quarter of 1994. A reduction in noninterest expenses helped to offset lower net interest income as the industry's net interest margin narrowed. Noninterest expenses declined by \$433 million from the fourth quarter and by \$482 from the first quarter of 1994. Earnings also received a boost from lower loan-loss provisions. The industry's provision declined by \$244 million from the first quarter of 1994. Over 94 percent of all savings institutions were profitable in the first quarter.

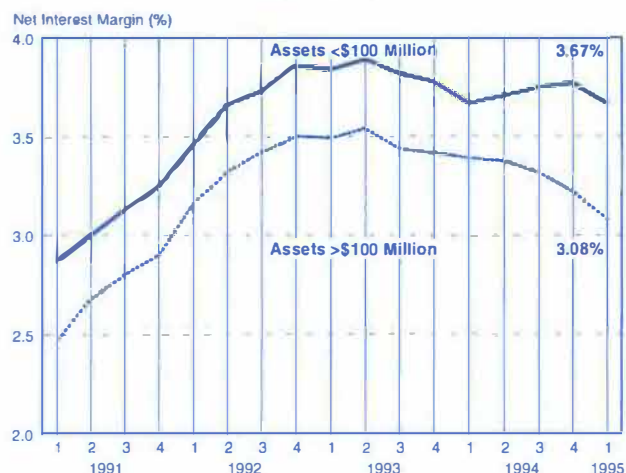
Quarterly Net Income, 1991 - 1995



Net interest margins declined to 3.11 percent in the first quarter from 3.25 percent in the fourth quarter. This is the largest quarterly decline in the industry's net interest margin since margins began falling in the third quarter of 1993. The rise in average asset yields slowed to a 15 basis-point increase, compared to a 23 basis-point increase in the fourth quarter of 1994. Funding costs grew by 29 basis points, just below the 33-basis point rise during the previous quarter. The largest increase in funding costs occurred at thrifts in the West Region,

where average costs rose by 42 basis points. The largest increase in asset yields occurred in the Midwest Region, where yields rose by 35 basis points. Thrifts in the Midwest Region experienced the only improvement in net interest margins in the first quarter.

Quarterly Net Interest Margins
1991 - 1995

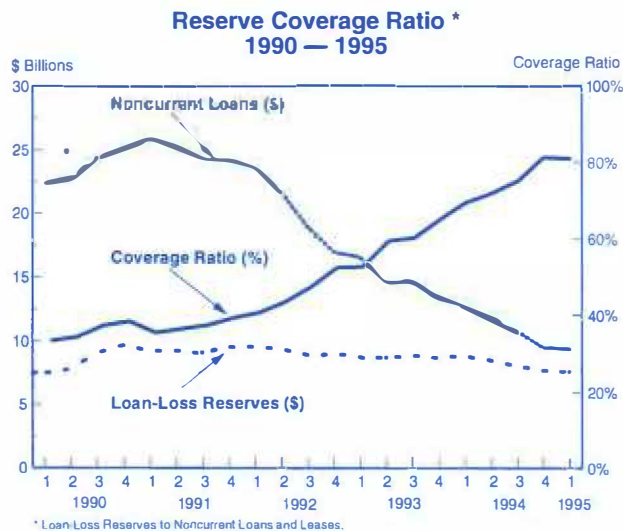


For the third consecutive quarter, assets of savings institutions increased. Industry assets rose by \$5.2 billion during the first quarter. The largest increase was in loans secured by 1-4 family residential properties, which grew by \$7 billion. Although commercial and industrial loans increased by \$1.6 billion, these loans only account for one percent of all thrift assets. Thrifts reduced their securities holdings by about \$4 billion in spite of a \$1.1-billion increase in the fair value of securities classified as available-for-sale.

Savings institutions turned to depositors to fund their operations, reversing a long-standing trend towards greater reliance on other borrowed funds. For the first time since 1988, thrifts reported an increase in deposits of \$7.4 billion. Deposit growth at institutions in the West Region accounted for 64 percent of the total increase. Thrifts in the West Region, which had the largest increase in average

cost of funds, increased deposits by \$4.7 billion during the first quarter. For all thrifts, other borrowed funds fell by \$4.1 billion, the first decline since 1992. Equity capital increased by \$1.8 billion during the quarter. Thrifts retained \$905 million of their earnings as capital and they reported a large increase, \$1.1 billion, in the fair value of available-for-sale securities. The industry's equity capital ratio was 8.07 percent at the end of the first quarter, the highest level since 1952.

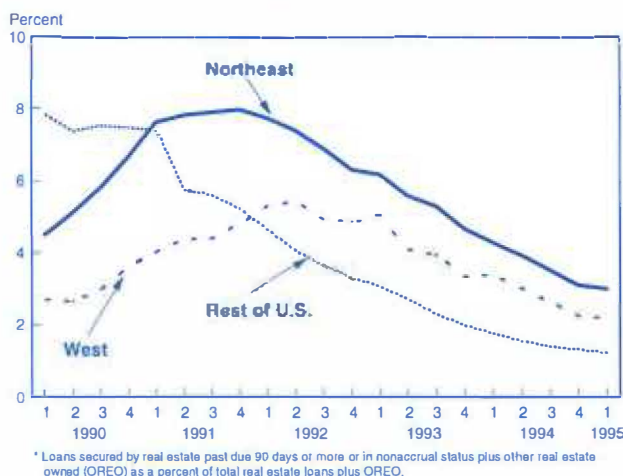
Savings institutions reported no change in the "coverage ratio" (reserves to noncurrent loans), which remained at 81 cents for each dollar of noncurrent loans. Reserves for loan losses fell by \$106 million during the quarter and were down by \$1.2 billion from one year earlier. Noncurrent loans declined by \$99 million, only slightly less than the reduction in reserves. A year ago the "coverage ratio" stood at 69 cents for each dollar of noncurrent loans. Since then thrifts have reduced their noncurrent loans by \$3.3 billion.



Even with the large increase in real estate lending, noncurrent real estate loans declined slightly, by \$43 million. The Northeast Region and the Midwest Region experienced increases in noncurrent real estate loans, raising their noncurrent real estate rates to 2.05 percent and 0.73 percent, respectively. The Southwest Region and West Region showed the greatest improvement in noncurrent real estate rates. The Southwest Region reported 1.26 percent of real estate loans as noncurrent while the West Region reported 1.58 per-

cent. The West Region showed the highest net charge-off rate on real estate loans (0.42 percent). Provision expenses and restructuring charges have hurt earnings in this region.

Troubled Real Estate Asset Rates* by Region
1990 — 1995



Troubled real estate rates — noncurrent real estate loans plus other real estate owned (OREO) as a percent of total real estate loans plus OREO — declined slightly to 2.10 percent from 2.19 percent at the end of 1994, as OREO fell by \$358 million. A year ago, the industry's troubled real estate rates stood at 3.18 percent. In the Northeast Region, the average troubled real estate rate fell from 3.15 percent of real estate loans at year-end to 3.05 percent at the end of the first quarter. A \$55-million increase in noncurrent real estate loans in this region was outweighed by a decline in OREO of \$210 million. For the past year the Northeast Region has had the highest troubled real estate rate. This region also has the lowest "coverage ratio" of any region, at 71 cents for each dollar of noncurrent loans. As a result, earnings in this region are more vulnerable to future increases in loan losses. Savings institutions with over \$5 billion in assets showed a big improvement in their ROA, while the next tier, institutions with assets of \$1-5 billion, reported a decline in profitability. Large institutions reported an ROA of 0.71 percent for the first quarter, up from 0.53 percent in the fourth quarter and a recovery from a loss of 0.07 percent in the first quarter of 1994, when restructuring charges overwhelmed earnings. Institutions with

\$1-5 billion in assets reported an average ROA of 0.57 percent, down by 23 basis points from the fourth quarter ROA of 0.80 percent. All other size groups reported ROAs of over 0.70 percent. In the first quarter of 1995, one institution with \$2.9 billion in assets filed a plan to liquidate.¹ This institution reported a loss of \$117 million, primarily from marking assets to market, which drove down earnings in the West Region. Without this loss, the West Region would have had earnings similar to the fourth quarter of 1994.

The number of savings institutions continued to decline as commercial banks took control of thrifts and consolidation within the industry continued. During the first quarter, the number of institutions declined by 34, from 2,152 to 2,118. Commercial

banks absorbed 23 institutions with \$9.3 billion in assets, while consolidation within the thrift industry accounted for a decline of 17 institutions. The thrift industry gained \$1.4 billion in assets from eight commercial banks. Twenty-seven institutions, with \$3.8 billion in assets, converted from mutual to stock ownership. Stock-owned thrifts now outnumber mutuals, with 1,066 institutions holding \$830 billion in assets, compared to 1,052 mutuals holding \$184 billion in assets. No thrifts failed in the first quarter. The number and assets of "problem" institutions did not change from year-end, remaining at 71 institutions with \$39 billion in assets.

¹ ITT Federal Bank, FSB of Newport Beach, California plans to liquidate all of its assets.

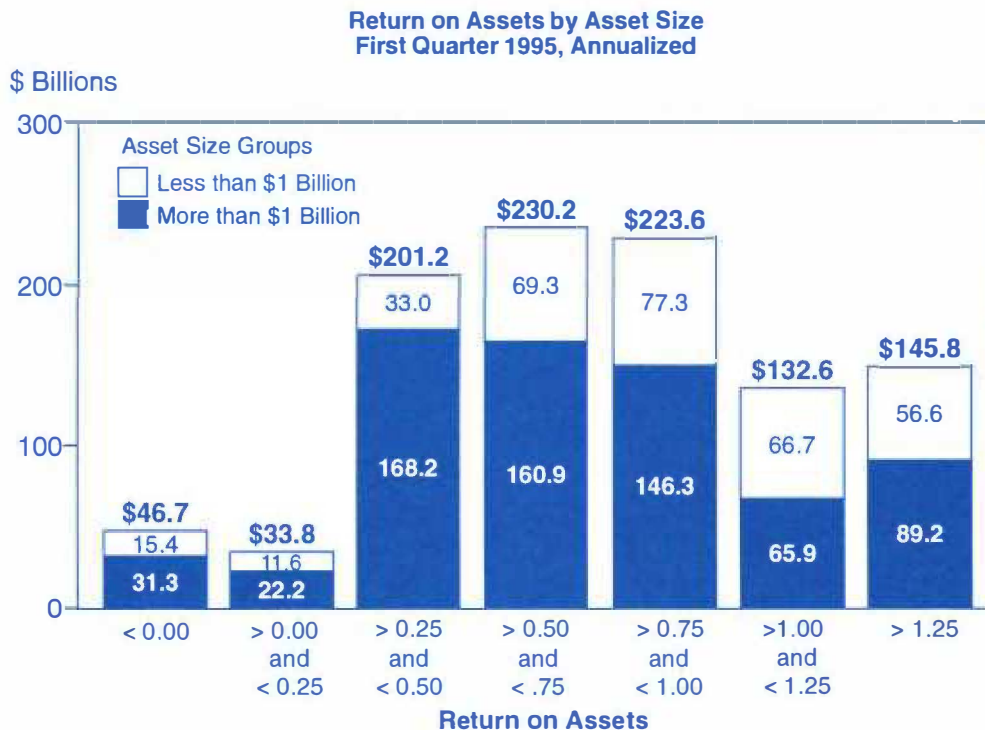


TABLE I-B. Selected Indicators, FDIC-Insured Savings Institutions*

	1995**	1994**	1994	1993	1992	1991	1990
Return on assets (%).....	0.69	0.52	0.66	0.70	0.65	0.08	-0.37
Return on equity (%).....	8.66	6.57	8.27	9.24	9.48	1.26	-6.68
Core capital (leverage) ratio (%).....	7.63	7.54	7.65	7.45	6.77	5.54	4.62
Noncurrent assets plus other real estate owned to assets (%).....	1.33	1.96	1.38	2.10	3.07	3.96	3.98
Net charge-offs to loans (%).....	0.30	0.51	0.51	0.65	0.59	0.65	0.61
Asset growth rate (%).....	1.71	-1.28	0.77	-2.85	-7.44	-11.61	-11.79
Net interest margin (%).....	3.11	3.41	3.34	3.48	3.40	2.76	2.27
Net operating income growth (%).....	22.16	-27.97	3.96	11.63	N/M	N/M	N/M
Number of institutions.....	2,118	2,239	2,152	2,262	2,390	2,561	2,815
Percentage of unprofitable institutions.....	5.52	5.85	6.88	5.84	7.57	18.35	30.09
Number of problem institutions.....	71	118	71	146	276	410	480
Assets of problem institutions (in billions).....	39	\$89	\$39	\$92	\$183	\$291	\$298
Number of failed/assisted institutions.....	0	0	4	8	81	163	223

**Through March 31, ratios annualized where appropriate. Asset growth rates are for 12 months ending March 31.

TABLE II-B. Aggregate Condition and Income Data, FDIC-Insured Savings Institutions*

(dollar figures in millions)

	Preliminary 1st Quarter 1995	4th Quarter 1994	1st Quarter 1994	%Change 94:1-95:1
Number of institutions reporting.....	2,118	2,152	2,239	-5.4
Total employees (full-time equivalent).....	257,761	261,457	285,155	-9.6
CONDITION DATA				
Total assets.....	\$1,013,796	\$1,008,573	\$996,705	1.7
Loans secured by real estate.....	609,061	602,923	583,372	4.4
1-4 Family residential.....	474,914	467,894	444,894	6.8
Multifamily residential property.....	62,003	62,674	64,060	-3.2
Commercial real estate.....	52,423	52,332	55,646	-5.8
Construction, development and land.....	19,721	20,023	18,772	5.1
Commercial & industrial loans.....	11,516	9,890	9,477	21.5
Loans to individuals.....	37,660	38,577	36,888	2.1
Other loans & leases.....	1,664	1,606	1,582	5.2
Less: Unearned income & contra accounts.....	9,688	10,202	9,708	-0.2
Total loans & leases.....	650,213	642,794	621,611	4.6
Less: Reserve for losses.....	7,606	7,713	8,837	-13.9
Net loans & leases.....	642,607	635,081	612,774	4.9
Securities.....	285,817	290,281	286,682	-0.3
Other real estate owned.....	4,058	4,416	6,798	-40.3
Goodwill and other intangibles.....	6,374	5,746	5,566	14.5
All other assets.....	74,940	73,049	84,884	-11.7
Total liabilities and capital.....	1,013,796	1,008,573	996,705	1.7
Deposits.....	744,592	737,159	766,338	-2.8
Other borrowed funds.....	174,240	178,367	135,689	28.4
Subordinated debt.....	2,489	2,395	2,537	-1.9
All other liabilities.....	10,683	10,699	12,750	-16.2
Equity capital.....	81,792	79,954	79,392	3.0
Loans and leases 30-89 days past due.....	8,147	8,577	10,443	-22.0
Noncurrent loans and leases.....	9,414	9,513	12,739	-26.1
Restructured loans and leases.....	7,021	7,291	9,434	-25.6
Direct and indirect investments in real estate.....	425	414	711	-40.3
Mortgage-backed securities.....	213,947	214,011	205,769	4.0
Earning assets.....	949,314	941,953	927,530	2.4
FHLB Advances (TFR filers only).....	82,576	88,861	75,190	9.8
Unused loan commitments.....	73,271	71,057	96,134	-23.8
INCOME DATA				
	Full Year 1994	Full Year 1993	Preliminary 1st Qtr 1995	1st Qtr 1994
Total interest income.....	\$63,469	\$66,139	\$17,626	\$15,931
Total interest expense.....	33,410	34,518	10,325	8,044
Net interest income.....	30,059	31,621	7,302	7,887
Provision for loan losses.....	2,461	4,311	503	747
Total noninterest income.....	6,243	7,894	1,513	1,421
Total noninterest expense.....	23,228	24,898	5,641	6,123
Securities gains (losses).....	(27)	400	(25)	40
Applicable income taxes.....	3,788	3,858	922	1,025
Extraordinary gains, net.....	(438)	(4)	16	(160)
Net income.....	6,360	6,844	1,741	1,292
Net charge-offs.....	3,078	4,027	487	793
Cash dividends.....	2,598	2,293	835	562
Net operating income.....	6,814	6,554	1,740	1,425

*Excludes institutions in Resolution Trust Corporation conservatorship and one self-liquidating institution.

N/M - Not meaningful

TABLE III-B. First Quarter 1995, FDIC-Insured Savings Institutions*

FIRST QUARTER Preliminary (The way it is . . .)	All Institutions	Asset Size Distribution				Geographic Distribution by Region					
		Less than \$100 Million	\$100 Million to \$1 Billion	\$1 Billion to \$5 Billion	Greater than \$5 Billion	East			West		
						North- east	South- east	Central	Mid- west	South- west**	West**
Number of institutions reporting.....	2,118	973	981	132	32	778	333	537	160	139	171
Total assets (in billions).....	\$1,013.8	\$49.2	\$280.6	\$285.2	\$398.7	\$330.3	\$82.6	\$155.6	\$54.0	\$71.7	\$319.6
Total deposits (in billions).....	744.6	41.7	227.4	205.7	269.8	262.8	63.0	116.2	37.8	45.5	219.7
Net income (in millions).....	1,740.7	93.3	544.0	407.0	696.4	732.0	166.7	293.3	131.9	137.6	279
% of unprofitable institutions.....	5.5	7.4	3.6	6.8	3.1	3.6	7.2	3.2	4.4	4.3	20.1
% of institutions with earnings gains.....	47.1	42.9	50.8	50.8	50.0	53.7	48.0	45.8	40.6	38.1	32.7
Performance Ratios (annualized, %)											
Yield on earning assets.....	7.50	7.66	7.61	7.55	7.36	7.60	7.68	7.53	7.69	7.54	7.29
Cost of funding earning assets.....	4.39	3.99	4.08	4.38	4.68	3.92	4.42	4.40	4.73	4.94	4.70
Net interest margin.....	3.11	3.67	3.53	3.17	2.69	3.69	3.25	3.14	2.97	2.60	2.59
Noninterest income to earning assets.....	0.64	0.57	0.60	0.56	0.75	0.65	0.72	0.54	1.25	0.93	0.50
Noninterest expense to earning assets.....	2.40	2.87	2.65	2.55	2.05	2.61	2.46	2.40	2.17	2.25	2.24
Net operating income to assets.....	0.69	0.77	0.78	0.58	0.70	0.90	0.82	0.72	0.99	0.75	0.37
Return on assets.....	0.69	0.76	0.78	0.57	0.71	0.89	0.82	0.76	0.99	0.77	0.35
Return on equity.....	8.66	7.55	8.58	7.13	10.23	10.34	9.46	8.65	12.47	11.04	5.03
Net charge-offs to loans and leases.....	0.30	0.07	0.14	0.32	0.44	0.35	0.10	0.05	0.25	0.17	0.45
Loan loss provision to net charge-offs.....	103.30	200.02	168.14	96.74	90.12	88.62	125.33	187.28	243.81	175.16	91.76
Condition Ratios (%)											
Loss allowance to:											
Loans and leases.....	1.17	0.84	1.10	1.34	1.15	1.45	0.98	0.78	0.77	1.04	1.23
Noncurrent loans and leases.....	80.80	70.06	90.54	86.06	73.11	71.12	89.46	141.48	107.45	83.47	78.48
Noncurrent assets plus other real estate owned to assets.....	1.33	1.07	1.17	1.48	1.36	1.77	1.00	0.48	0.65	1.25	1.51
Noncurrent RE loans to RE loans.....	1.45	1.15	1.20	1.60	1.57	2.05	1.06	0.53	0.73	1.26	1.58
Equity capital ratio.....	8.07	10.24	9.20	8.14	6.95	8.74	8.70	8.83	8.16	7.00	7.07
Core capital (leverage) ratio.....	7.63	10.11	9.03	7.65	6.31	8.41	8.39	8.46	7.56	6.62	6.46
Gross real estate assets to gross assets..	80.25	73.24	75.55	79.16	85.24	75.67	78.51	81.00	78.67	80.13	85.37
Gross 1-4 family mortgages to gr. assets.	46.06	52.41	46.27	39.74	49.65	41.40	47.80	50.33	46.82	36.99	50.30
Net loans and leases to deposits.....	86.30	79.28	79.27	83.16	95.72	73.76	84.32	86.35	89.21	89.19	100.78
Growth Rates (year-to-year, %)											
Assets.....	1.7	-	-	-	-	-2.4	-1.9	3.5	3.4	25.4	1.7
Equity capital.....	3.0	-	-	-	-	4.3	2.0	5.9	7.0	21.7	-3.7
Net interest income.....	-7.4	-	-	-	-	-3.2	-5.6	-5.3	2.0	12.2	-19.0
Net income.....	34.7	-	-	-	-	-0.2	0.9	42.9	15.6	-5.2	492.7
Noncurrent assets plus other real estate owned.....	-31.0	-	-	-	-	-29.7	-24.8	-26.9	-8.3	-15.9	-37.2
Net charge-offs.....	-38.6	-	-	-	-	-32.9	-60.7	-51.9	71.5	-23.2	-43.1
Loan loss provision.....	-32.7	-	-	-	-	-20.5	-32.3	-10.6	376.5	78.2	-51.7
PRIOR FIRST QUARTERS (The way it was . . .)											
Number of institutions.....1994	2,239	1,030	1,037	144	28	823	356	565	165	145	185
.....1992	2,528	1,168	1,153	175	32	895	449	617	187	161	219
.....1990	2,990	1,407	1,332	215	36	1,029	549	695	208	235	274
Total assets (in billions).....1994	\$996.7	\$52.3	\$298.1	\$306.7	\$339.6	\$338.4	\$84.1	\$150.4	\$52.2	\$57.2	\$314.4
.....1992	\$1,099.1	\$58.6	\$331.5	\$354.1	\$354.9	\$374.9	\$116.0	\$156.0	\$49.7	\$61.2	\$341.3
.....1990	\$1,344.0	\$68.3	\$393.2	\$464.4	\$418.1	\$446.9	\$167.0	\$178.3	\$61.3	\$90.5	\$399.9
Return on assets (%).....1994	0.52	0.85	0.82	0.83	-0.07	0.87	0.79	0.55	0.89	1.02	-0.09
.....1992	0.63	0.76	0.69	0.71	0.49	0.42	0.71	0.83	0.76	1.64	0.56
.....1990	-0.19	0.01	-0.08	-0.31	-0.21	-0.59	-0.47	0.30	0.18	-0.80	0.22
Net charge-offs to loans & leases (%)											
.....1994	0.51	0.08	0.20	0.63	0.73	0.52	0.25	0.11	0.16	0.34	0.78
.....1992	0.57	0.27	0.42	0.67	0.67	0.88	0.45	0.24	0.43	0.32	0.48
.....1990	0.42	0.17	0.37	0.67	0.26	0.47	0.46	0.32	0.76	1.17	0.26
Noncurrent assets plus OREO to assets (%).....1994	1.96	1.37	1.62	2.07	2.25	2.46	1.31	0.67	0.74	1.86	2.44
.....1992	3.87	2.26	2.94	4.11	4.75	4.88	3.07	1.36	1.47	6.66	4.01
.....1990	3.41	2.29	3.23	4.08	3.03	3.37	3.18	1.37	2.46	15.34	1.93
Equity capital ratio (%).....1994	7.97	9.49	8.80	7.85	7.10	8.18	8.36	8.63	7.88	7.21	7.46
.....1992	6.44	7.83	6.95	6.34	5.84	6.49	6.39	7.05	5.84	5.67	6.35
.....1990	5.23	6.82	6.11	4.88	4.53	6.21	4.74	5.85	3.25	2.32	5.01

*Excludes institutions in Resolution Trust Corporation conservatorship and one self-liquidating institution.

** Not adjusted to reflect the migration of a \$14 billion institution from the West Region to the Southwest Region during the fourth quarter of 1994.

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

TABLE IV-B. Full Year 1994, FDIC-Insured Savings Institutions*

	All Institutions	Asset Size Distribution				Geographic Distribution by Region					
		Less than \$100 Million	\$100 Million to \$1 Billion	\$1 Billion to \$5 Billion	Greater than \$5 Billion	East			West		
						North- east	South- east	Central	Mid- west	South- west**	West**
Number of institutions reporting.....	2,152	996	992	133	31	786	343	547	160	141	175
Total assets (in billions).....	\$1,008.6	\$50.4	\$286.0	\$292.2	\$379.9	\$330.9	\$82.1	\$155.5	\$53.1	\$70.8	\$316.1
Total deposits (in billions).....	737.2	42.9	230.2	207.3	256.8	263.0	62.5	115.9	37.5	43.8	214.5
Income (in millions).....	6,360.4	396.1	2,159.7	2,292.3	1,512.2	2,878.0	658.9	1,139.9	203.9	574.3	905.3
of unprofitable institutions.....	6.9	6.4	6.6	8.3	25.8	5.1	8.5	3.8	5.0	4.3	25.1
% of institutions with earnings gains.....	35.4	34.8	34.1	46.6	45.2	40.1	38.2	32.2	22.5	37.6	28.6
Performance Ratios (%)											
Yield on earning assets.....	7.06	7.25	7.21	7.10	6.88	7.16	7.16	7.17	7.05	6.96	6.87
Cost of funding earning assets.....	3.71	3.55	3.59	3.71	3.84	3.42	3.78	3.83	4.07	4.12	3.81
Net interest margin.....	3.34	3.70	3.62	3.39	3.03	3.74	3.38	3.34	2.98	2.85	3.06
Noninterest income to earning assets.....	0.69	0.58	0.59	0.82	0.69	0.63	0.72	0.61	0.51	1.06	0.76
Noninterest expense to earning assets.....	2.58	2.89	2.73	2.55	2.44	2.70	2.59	2.42	2.57	2.42	2.57
Net operating income to assets.....	0.71	0.79	0.78	0.83	0.54	0.89	0.85	0.86	0.42	0.97	0.39
Return on assets.....	0.66	0.79	0.77	0.82	0.43	0.89	0.84	0.76	0.40	0.97	0.30
Return on equity.....	8.27	8.21	8.68	10.14	6.15	10.71	9.88	8.73	5.06	13.52	4.12
Net charge-offs to loans and leases.....	0.51	0.10	0.23	0.49	0.79	0.49	0.16	0.11	0.15	0.29	0.86
Loan loss provision to net charge-offs.....	79.95	154.61	112.90	89.56	67.30	76.03	93.33	120.34	154.30	77.69	77.21
Condition Ratios (%)											
Loss allowance to:											
Loans and leases.....	1.20	0.84	1.12	1.38	1.18	1.47	1.01	0.80	0.77	1.04	1.28
Noncurrent loans and leases.....	81.08	68.94	88.48	92.34	71.11	72.08	88.08	140.92	126.05	77.66	78.48
Noncurrent assets plus											
other real estate owned to assets.....	1.38	1.08	1.24	1.47	1.46	1.83	1.07	0.50	0.61	1.37	1.57
Noncurrent RE loans to RE loans.....	1.47	1.16	1.24	1.53	1.64	2.04	1.11	0.54	0.62	1.37	1.64
Equity capital ratio.....	7.93	9.94	9.03	8.10	6.70	8.52	8.59	8.76	7.71	7.02	6.97
Core capital (leverage) ratio.....	7.65	9.87	8.96	7.83	6.23	8.39	8.42	8.45	7.24	6.72	6.56
Gross real estate assets to gross assets..	80.06	73.58	75.82	78.05	85.67	75.16	78.70	81.13	78.75	80.22	85.19
Gross 1-4 family mortgages to gr. assets.	45.58	52.27	45.62	38.92	49.79	40.88	47.69	49.71	45.08	36.07	50.18
Net loans and leases to deposits.....	86.15	79.10	78.94	82.86	96.46	73.21	84.44	85.74	85.55	90.12	102.04
Growth Rates (year-to-year, %)											
Assets.....	0.8	-	-	-	-	-1.7	-7.9	3.2	4.3	24.4	-0.2
Equity capital.....	***	-	-	-	-	***	***	***	***	***	***
Net interest income.....	-4.9	-	-	-	-	-2.5	-7.3	-3.9	-2.5	2.5	-9.4
Net income.....	-7.1	-	-	-	-	29.1	6.7	-19.8	-57.6	-35.7	-24.6
Noncurrent assets plus											
other real estate owned.....	-33.6	-	-	-	-	-34.1	-33.3	-28.5	-23.4	-24.7	-35.9
Net charge-offs.....	-23.6	-	-	-	-	-30.8	-58.4	4.0	11.0	24.0	-19.8
Loan loss provision.....	-42.9	-	-	-	-	-42.7	-68.3	-41.8	29.1	-8.3	-43.4
PRIOR FULL YEARS <i>(The way it was . . .)</i>											
Number of institutions.....1993	2,262	1,048	1,040	146	28	826	367	568	166	147	188
.....1992	2,390	1,109	1,094	158	29	852	416	590	176	154	202
.....1991	2,561	1,184	1,166	182	29	909	459	620	187	163	223
Total assets (in billions).....1993	\$1,000.9	\$53.4	\$298.8	\$306.8	\$341.9	\$336.6	\$89.1	\$150.8	\$50.9	\$56.9	\$316.6
.....1992	\$1,030.2	\$55.9	\$316.2	\$325.3	\$332.7	\$341.2	\$109.0	\$150.5	\$49.5	\$61.4	\$318.7
.....1991	\$1,113.0	\$58.9	\$334.5	\$380.9	\$338.7	\$377.1	\$122.2	\$155.0	\$49.7	\$63.5	\$345.4
Return on assets (%).....1993	0.70	1.00	0.93	0.62	0.52	0.68	0.71	0.97	0.98	1.58	0.38
.....1992	0.65	0.86	0.81	0.67	0.47	0.59	0.77	0.89	1.09	1.55	0.34
.....1991	0.08	0.35	0.24	0.05	-0.10	-0.39	0.09	0.51	0.58	0.54	0.22
Net charge-offs to loans & leases (%)											
.....1993	0.65	0.15	0.29	0.53	1.10	0.68	0.34	0.11	0.15	0.28	1.00
.....1992	0.59	0.23	0.37	0.67	0.77	0.88	0.38	0.20	0.26	0.34	0.60
.....1991	0.65	0.30	0.50	0.84	0.67	1.12	0.58	0.21	0.28	0.41	0.46
Noncurrent assets plus											
OREO to assets (%).....1993	2.10	1.43	1.74	2.17	2.45	2.72	1.48	0.72	0.83	2.26	2.44
.....1992	3.07	1.83	2.35	3.12	3.92	3.81	2.43	0.99	1.24	3.92	3.60
.....1991	3.96	2.25	3.13	4.57	4.40	5.14	3.65	1.38	1.61	7.44	3.65
Equity capital ratio (%).....1993	7.84	9.33	8.61	7.71	7.04	7.99	7.97	8.53	7.90	7.12	7.42
.....1992	7.22	8.47	7.71	7.12	6.62	7.26	7.48	7.89	7.05	6.32	6.96
.....1991	6.17	7.78	6.79	5.85	5.62	6.19	6.02	6.87	5.47	4.62	6.26

*Excludes institutions in Resolution Trust Corporation conservatorship and one self-liquidating institution.

** Not adjusted to reflect the migration of a \$14 billion institution from the West Region to the Southwest Region during the fourth quarter of 1994.

*New accounting rules and/or reporting detail became effective March 31, 1994. See Notes to Users, pp. 21-23.

TABLE V-B. Loan Performance, FDIC-Insured Savings Institutions*

March 31, 1995	All Institutions	Asset Size Distribution				Geographic Distribution by Region						
		Less than \$100 Million	\$100 Million to \$1 Billion	\$1 Billion to \$5 Billion	Greater than \$5 Billion	East			West			
						North- east	South- east	Central	Mid- west	South- west	West	
Percent of Loans 30-89 Days Past Due												
All loans secured by real estate.....	1.20	2.05	1.26	1.08	1.13	1.46	1.22	0.89	1.14	1.26	1.11	
Construction, development and land.....	1.14	1.61	1.29	0.96	0.79	1.48	0.91	1.14	1.56	0.55	1.3	
Commercial real estate.....	1.37	2.15	1.53	1.41	1.01	1.73	1.31	1.22	1.39	1.30	0.91	
Multifamily residential real estate.....	1.00	1.94	1.12	0.97	0.94	1.39	1.41	0.54	2.47	1.20	0.84	
1-4 Family residential.....	1.21	2.07	1.23	1.06	1.17	1.43	1.24	0.89	1.03	1.33	1.18	
Commercial and industrial loans.....	1.49	2.52	1.95	1.81	0.34	1.81	1.99	1.44	1.59	1.29	0.36	
Loans to individuals.....	1.74	2.27	1.61	1.45	2.21	2.07	1.54	1.43	2.06	0.94	1.97	
Percent of Loans Noncurrent**												
All real estate loans.....	1.45	1.15	1.20	1.60	1.57	2.05	1.06	0.53	0.73	1.26	1.58	
Construction, development and land.....	1.76	1.42	1.65	2.24	1.42	3.49	1.23	0.87	0.52	0.65	2.52	
Commercial real estate.....	3.14	1.86	2.76	4.02	2.87	4.07	2.33	1.31	3.48	1.76	3.00	
Multifamily residential real estate.....	2.23	2.71	2.08	3.17	1.72	4.31	2.37	0.87	1.45	1.46	1.76	
1-4 Family residential.....	1.15	1.00	0.87	0.98	1.45	1.46	0.86	0.43	0.46	1.23	1.40	
Commercial and industrial loans.....	2.21	2.84	2.25	2.63	1.50	2.94	1.92	1.53	1.53	1.21	1.04	
Loans to individuals.....	0.81	1.11	0.75	0.64	1.05	1.10	0.67	0.57	0.46	0.51	0.96	
Percent of Loans Charged-off (net, annualized)												
All real estate loans.....	0.25	0.04	0.12	0.22	0.39	0.28	0.07	0.02	0.15	0.08	0.42	
Construction, development and land.....	0.22	0.04	0.26	0.34	-0.02	0.50	0.01	0.00	-0.04	0.00	0.59	
Commercial real estate.....	0.65	0.10	0.24	0.99	0.89	0.95	0.39	0.08	1.22	0.05	0.58	
Multifamily residential real estate.....	0.50	0.04	0.44	0.28	0.68	0.41	0.01	-0.02	0.05	0.00	0.74	
1-4 Family residential.....	0.18	0.04	0.06	0.10	0.31	0.15	0.04	0.02	0.08	0.10	0.33	
Commercial and industrial loans.....	0.80	0.72	0.33	1.37	0.51	1.29	-0.18	-0.01	0.42	0.03	0.47	
Loans to individuals.....	0.90	0.26	0.43	0.90	1.42	0.92	0.55	0.56	0.96	0.68	1.38	
Loans Outstanding (in billions)												
All real estate loans.....	\$609.1	\$31.5	\$172.0	\$155.4	\$250.1	\$178.8	\$50.9	\$95.7	\$30.2	\$37.6	\$215.9	
Construction, development and land.....	19.7	1.6	9.6	5.5	3.0	4.1	4.3	4.0	1.0	2.5	3.8	
Commercial real estate.....	52.4	2.5	18.3	16.4	15.2	22.0	4.6	5.5	2.3	3.8	14.4	
Multifamily residential real estate.....	62.0	1.1	11.6	18.3	31.0	14.2	1.4	6.8	1.2	3.7	34.7	
1-4 Family residential.....	474.9	26.3	132.5	115.2	200.9	138.5	40.6	79.5	25.6	27.6	163.0	
Commercial and industrial loans.....	11.5	0.5	3.6	4.3	3.1	6.1	1.1	1.2	0.5	0.5	2.1	
Loans to individuals.....	37.7	1.9	9.9	15.3	10.5	12.3	3.5	5.6	3.6	5.4	7.2	
Memoranda:												
Other Real Estate Owned (in millions)***												
All other real estate owned.....	\$4,058	\$128	\$1,071	\$1,519	\$1,340	\$1,830	\$242	\$178	\$107	\$385	\$1,316	
Construction, development and land.....	1,057	15	301	587	153	626	87	16	14	135	178	
Commercial real estate.....	1,186	42	364	454	326	559	83	81	77	98	288	
Multifamily residential real estate.....	728	11	168	300	249	217	5	21	11	108	366	
1-4 Family residential.....	1,630	71	375	377	807	576	93	76	32	98	754	
Troubled Real Estate Asset Rates**** (% of total RE assets)												
All real estate loans.....	2.10	1.55	1.81	2.55	2.09	3.05	1.53	0.72	1.08	2.26	2.18	
Construction, development and land.....	6.76	2.38	4.64	11.64	6.15	16.23	3.20	1.27	1.79	5.67	6.92	
Commercial real estate.....	5.29	3.47	4.65	6.60	4.92	6.45	4.07	2.75	6.59	4.25	4.91	
Multifamily residential real estate.....	3.37	3.63	3.48	4.74	2.50	5.75	2.70	1.17	2.31	4.28	2.78	
1-4 Family residential.....	1.49	1.27	1.15	1.30	1.84	1.87	1.09	0.53	0.58	1.58	1.85	

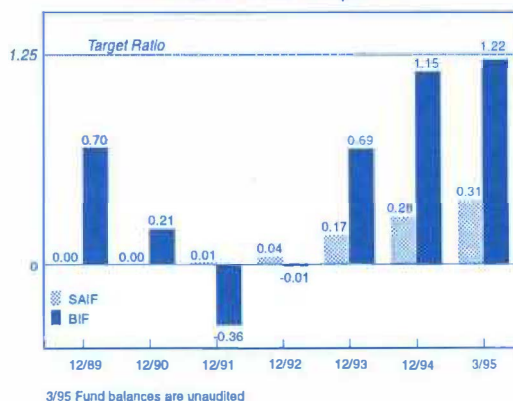
*Excludes institutions in Resolution Trust Corporation conservatorship and one self-liquidating institution.

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

***TFR filers report "All other real estate owned" net of valuation allowances, while individual categories of OREO are reported gross.

****Noncurrent real estate loans plus other real estate owned as a percent of total real estate loans plus OREO.

Insurance Fund Reserve Ratios
Percent of Insured Deposits



ALL FDIC-INSURED INSTITUTIONS

- ***BIF Nears Recapitalization Target***
- ***SAIF Deposits Grow For Second Consecutive Quarter***
- ***Oakar Deposits Increase Sharply***

The total assets of the nation's 12,359 public-sector, FDIC-insured institutions grew by more than \$100 billion (2.2 percent) in the first three months of 1995. This growth was funded by predominantly nondeposit liabilities, as total deposits actually declined slightly (\$4 billion, or 0.1 percent) during the first quarter. Growth in foreign-office deposits (up \$10 billion) was offset by falling domestic deposits (down \$15 billion); however, estimated insured deposits (all of which are domestic) increased by \$15 billion.

The Bank Insurance Fund grew to \$23.2 billion in the first quarter, raising the reserve ratio to 1.22 percent of estimated insured deposits, just shy of the designated reserve ratio of 1.25 percent which must be attained before assessment rates can be lowered from current levels. The next determination of the reserve ratio will be made in September, when second-quarter results become available. The Savings Association Insurance Fund stood at \$2.2 billion on March 31, which was 0.31 percent of insured deposits and still \$6.6 billion short of full capitalization (based on March 31 insured deposits). SAIF deposits grew \$11 billion (1.6 percent) in the first quarter, the second consecutive quarterly increase after an extended decline.

In the first quarter of 1995, the number and assets of failing insured institutions continued at the low rates experienced in 1994. Only three FDIC-insured institutions failed in the first three months of 1995, all of which were BIF-member commercial banks located in Southern California. These banks had total assets of \$515 million. The SAIF will be responsible for SAIF-member institutions that fail after June 30, 1995, when the SAIF assumes responsibility for failed thrifts from the Resolution Trust Corporation.

An institution's insurance fund membership and primary federal supervisor are generally determined by the institution's charter type. BIF members are predominantly commercial banks supervised by one of the three federal banking agencies, and SAIF members are predominantly savings institutions supervised by the Office of Thrift Supervision (OTS). However, as described below, these relationships can be altered by deposit acquisitions and charter conversions.

"Oakar" Deposits. A member of one insurance fund can acquire deposits insured by the other fund, but this portion of the acquiring institution's deposits retains coverage under the other fund. In the first quarter of 1995, SAIF-insured deposits owned by BIF members grew \$13 billion (7.3 percent), reaching \$194 billion on March 31. On this date, there were 724 BIF-member Oakars, compared to 718 on December 31 (\$181 billion) and 588 at the end of 1994's first quarter (\$145 billion). The share of SAIF deposits held by BIF members increased to 26.6 percent from 25.1 percent in December and 20 percent a year ago. In March 1995, 46 SAIF-member institutions held \$9.6 billion in BIF-insured deposits, which was 0.4 percent of BIF domestic deposits. These SAIF-member Oakar deposits declined from \$10.9 billion on December 31 but are still well above the level of March 1994 (\$4.9 billion).

"Sasser" institutions. Since 1989, institutions have been permitted to switch charter type and primary federal supervisor without changing insurance fund membership. The number and deposit share of Sasser institutions had been growing slowly in recent years, but in the first quarter of 1995 the number declined slightly and the deposit share held constant. On March 31, 315 SAIF-member institutions were subject to supervision by one of the three federal banking agencies, down from 319 Sasser institutions at year-end 1994. At the end of the first quarter, the 315 Sasser institutions (which included 240 state-chartered savings banks and 75 commercial banks) held SAIF deposits of \$53.1 billion, or 7.3 percent of all SAIF deposits, the same proportion as at the end of the fourth quarter.

FICO bonds. The Financing Corporation (FICO) has the first claim on SAIF assessment revenue in order to pay interest of about \$780 million per year on bonds issued in the 1980s to resolve failed thrifts. However, SAIF assessments paid by BIF-member Oakars and SAIF-member Sassers are not available for FICO. The aggregate share of SAIF deposits held by these institutions increased to 33.8 percent on March 31, from 32.3 percent at year-end 1994, primarily due to BIF-member Oakar acquisitions. Continued growth of the Oakar-Sasser proportion could eventually jeopardize SAIF's ability to fund FICO interest payments.

Estimated FDIC-Insured Deposits by Fund Membership and Type of Institution

March 31, 1995*

(dollar figures in millions)	Number of Institutions	Total Assets	Total Deposits**	Estimated Insured Deposits		
				BIF	SAIF	Total
Private-Sector Commercial and Savings Institutions						
FDIC-Insured Commercial Banks.....	10,241	4,116,089	2,862,562	1,736,239	156,061	1,892,301
BIF-member.....	10,166	4,095,603	2,847,272	1,734,760	145,523	1,880,283
SAIF-member.....	75	20,487	15,289	1,479	10,538	12,017
FDIC-Insured Savings Institutions.....	2,118	1,013,796	744,592	161,792	547,612	709,404
OTS-Supervised Savings Institutions.....	1,512	779,612	558,439	27,553	503,788	531,341
BIF-member.....	21	90,306	65,105	19,529	43,328	62,857
SAIF-member*.....	1,491	689,306	493,334	8,025	460,460	468,484
FDIC-Supervised State Savings Banks.....	606	234,183	186,153	134,239	43,825	178,063
BIF-member.....	366	182,960	146,801	134,169	5,918	140,087
SAIF-member.....	240	51,224	39,352	69	37,907	37,976
Total Private-Sector Commercial and Savings Institutions.....						
BIF-member.....	12,359	5,129,885	3,607,154	1,898,031	703,674	2,601,705
SAIF-member.....	10,553	4,368,869	3,059,178	1,888,458	194,769	2,083,227
	1,806	761,016	547,975	9,573	508,905	518,478
Other FDIC-Insured Institutions						
RTC Conservatorships.....	1	313	0	0	0	0
U.S. Branches of Foreign Banks	51	10,669	3,790	1,785	0	1,785
Total FDIC-Insured Institutions.....	12,411	5,140,867	3,610,943	1,899,817	703,674	2,603,490

*Excludes one self-liquidating savings institution with less than \$1 million in SAIF-insured deposits.

**Includes \$442.3 billion in foreign office deposits, which are uninsured.

SAIF Domestic Deposits

March 31, 1989 - March 31, 1995

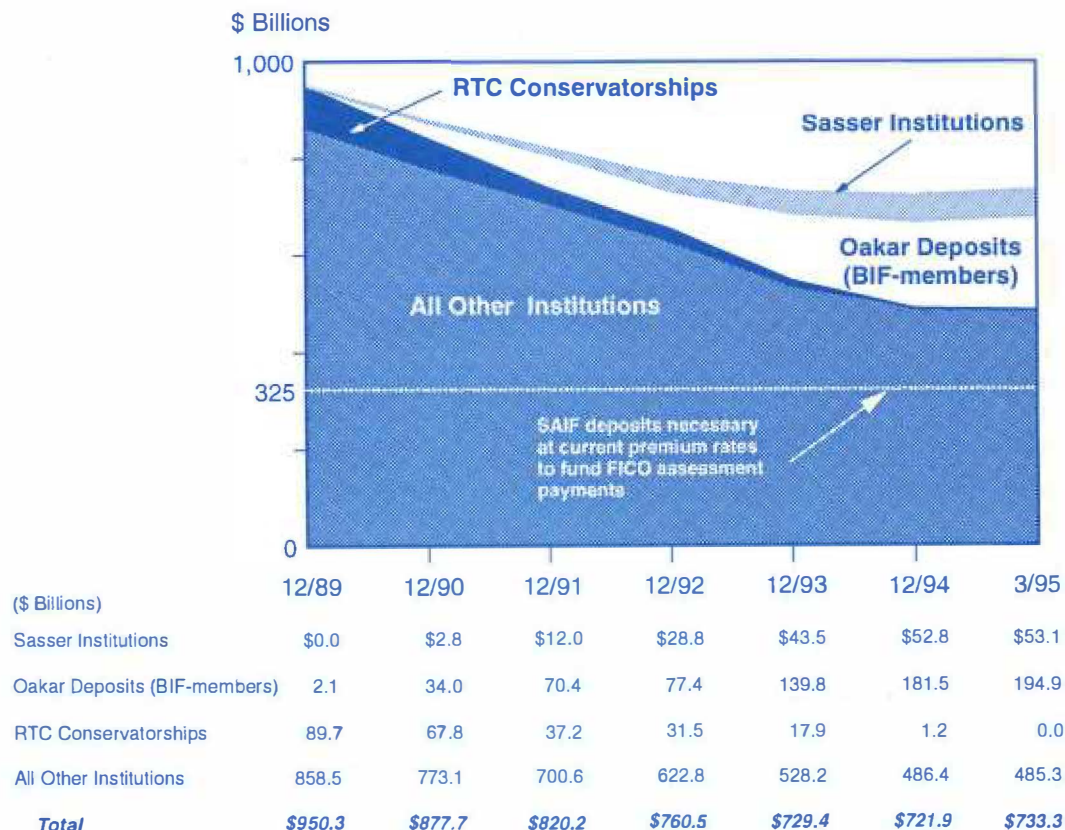


TABLE I-C. Selected Indicators, All FDIC-Insured Institutions*

(dollar figures in millions)	1995**	1994**	1994	1993	1992	1991
Number of institutions reporting.....	12,359	13,078	12,602	13,220	13,852	14,482
Total assets.....	\$5,129,885	\$4,839,956	\$5,019,042	\$4,707,074	\$4,535,889	\$4,543,642
Total deposits.....	3,607,154	3,523,308	3,611,519	3,528,479	3,527,044	3,594,303
Number of problem institutions.....	286	501	318	572	1,063	1,426
Assets of problem institutions (in billions).....	\$66	\$142	\$73	\$334	\$592	\$819
Number of failed/assisted institutions.....	3	0	15	50	181	271
Assets of failed/assisted institutions (in billions).....	\$0.52	\$0	\$1.57	\$9.67	\$88	\$142

**As of March 31.

TABLE II-C. Aggregate Condition and Income Data, All FDIC-Insured Institutions*

(dollar figures in millions)	Preliminary 1st Quarter 1995	4th Quarter 1994	1st Quarter 1994	% Change 94:1-95:1
Number of institutions reporting.....	12,359	12,602	13,078	-5.5
Total employees (full-time equivalent).....	1,731,829	1,750,633	1,773,650	-2.4
CONDITION DATA				
Total assets.....	\$5,129,885	\$5,019,041	\$4,839,956	6.0
Loans secured by real estate.....	1,629,124	1,600,653	1,506,422	8.2
1-4 Family residential.....	1,058,097	1,036,858	958,981	10.3
Home equity loans.....	93,517	93,212	89,188	4.9
Multifamily residential property.....	94,708	94,601	93,774	1.0
Commercial real estate.....	341,171	335,466	326,259	4.6
Construction, development and land.....	85,409	84,534	82,824	3.1
Other real estate loans.....	49,739	49,193	44,585	11.6
Commercial & industrial loans.....	633,393	599,045	558,597	13.4
Loans to individuals.....	527,507	525,681	458,672	15.0
Credit cards & related plans.....	192,526	195,964	159,851	20.4
Other loans & leases.....	299,574	292,151	276,741	8.3
Less: Unearned income & contra accounts.....	15,836	16,552	15,910	-0.5
Total loans & leases.....	3,073,762	3,000,977	2,784,522	10.4
Less: Reserve for losses.....	60,379	59,832	61,708	-2.2
Net loans & leases.....	3,013,383	2,941,145	2,722,814	10.7
Securities.....	1,099,086	1,113,211	1,142,185	-3.8
Other real estate owned.....	11,992	13,984	21,759	-44.9
Goodwill and other intangibles.....	32,639	29,745	23,987	36.1
All other assets.....	972,785	920,957	929,211	4.7
Total liabilities and capital.....	5,129,885	5,019,042	4,839,956	6.0
Deposits.....	3,607,154	3,611,519	3,523,308	2.4
Other borrowed funds.....	790,591	769,445	674,066	1.1
Subordinated debt.....	43,384	43,142	39,764	0.0
All other liabilities.....	282,788	202,867	222,647	0.0
Equity capital.....	405,967	392,070	380,172	17.3
Loans and leases 30-89 days past due.....	38,728	36,687	39,879	-2.9
Noncurrent loans and leases.....	41,734	40,246	53,190	-21.5
Restructured loans and leases.....	12,513	13,740	15,624	-19.9
Direct and indirect investments in real estate.....	1,010	1,024	1,318	-23.3
Mortgage-backed securities.....	534,365	541,131	538,061	-0.7
Earning assets.....	4,472,595	4,411,955	4,239,948	5.5
Unused loan commitments.....	1,964,984	1,846,625	1,621,601	21.2
Including RTC conservatorships and IBA's:				
Estimated BIF-insured deposits.....	1,899,817	1,894,857	1,895,215	0.2
Domestic deposits (reflects Oakar adjustments).....	2,434,835	2,462,206	2,461,028	-1.1
BIF balance (unaudited figures).....	23,185	21,848	15,238	52.2
BIF coverage ratio (%)***.....	1.22	1.15	0.80	
Estimated SAIF-insured deposits.....	703,674	693,752	696,990	1.0
Domestic deposits (reflects Oakar adjustments).....	733,260	721,874	726,404	0.9
SAIF balance (unaudited figures).....	2,216	1,937	1,418	56.3
SAIF coverage ratio (%)***.....	0.31	0.28	0.20	
Estimated FDIC-insured deposits, BIF and SAIF.....	2,603,490	2,588,609	2,592,205	0.4
INCOME DATA				
	Full Year 1994	Full Year 1993	Preliminary 1st Qtr 1995	1st Qtr 1994
Total interest income.....	\$321,269	\$311,195	\$90,020	\$76,548
Total interest expense.....	144,674	140,261	45,019	33,465
Net interest income.....	176,595	170,935	45,001	43,083
Provision for loan losses.....	13,403	21,124	3,193	3,470
Total noninterest income.....	82,513	82,848	20,691	19,992
Total noninterest expense.....	167,453	164,590	42,660	40,723
Securities gains (losses).....	(599)	3,460	(117)	598
Applicable income taxes.....	26,209	23,691	6,899	6,932
Extraordinary gains, net.....	(452)	2,066	51	(198)
Net income.....	50,992	49,903	12,873	12,351

*Excludes institutions in RTC conservatorship, one self-liquidating savings institution, insured branches of foreign banks (IBA's), unless indicated otherwise.

***Coverage ratios reflect the insurance fund balance as a percentage of estimated insured deposits.

N/M-Not meaningful

TABLE I-D. Selected Indicators, BIF-Member Depository Institutions*

<i>(dollar figures in millions)</i>	1995**	1994**	1994	1993	1992	1991
Number of institutions reporting.....	10,553	11,172	10,758	11,291	11,813	12,305
Total assets.....	\$4,368,869	\$4,087,435	\$4,246,769	\$3,949,717	\$3,711,623	\$3,660,455
Total deposits.....	\$3,059,178	2,953,445	3,061,375	2,951,985	2,873,179	2,881,76
Number of problem institutions.....	228	418	264	472	856	1,089
Assets of problem institutions (in billions).....	\$33	\$79	\$42	\$269	\$464	\$610
Number of failed/assisted institutions.....	3	0	13	41	122	127
Assets of failed/assisted institutions (in billions).....	\$0.52	\$0	\$1.43	\$3.54	\$44	\$63

**As of March 31.

TABLE II-D. Selected Aggregate Condition and Income Data, BIF-Member Depository Institutions*

(dollar figures in millions)	Preliminary					
	1st Quarter 1995	4th Quarter 1994	1st Quarter 1994	% Change 94:1-95:1		
Number of institutions reporting.....	10,553	10,758	11,172	-5.5		
Commercial banks.....	10,166	10,371	10,767	-5.6		
Savings institutions.....	387	387	405	-4.4		
Total employees (full-time equivalent).....	1,534,119	1,545,133	1,550,671	-1.1		
CONDITION DATA						
Total assets.....	\$4,368,869	\$4,246,769	\$4,087,435	6.9		
Loans secured by real estate, total.....	1,163,463	1,136,160	1,064,832	9.3		
1-4 Family residential.....	686,677	668,559	616,004	11.5		
Multifamily residential property.....	52,206	51,079	48,503	7.6		
Commercial real estate.....	307,140	300,888	289,608	6.1		
Construction, development and land.....	67,793	66,533	66,192	2.4		
Commercial & industrial loans.....	626,073	592,964	553,353	13.1		
Reserve for losses.....	55,233	54,400	55,503	-0.5		
Total deposits.....	3,059,178	3,061,375	2,953,445	3.6		
Estimated insured deposits.....	2,083,227	2,063,527	2,033,064	2.5		
BIF-insured deposits (estimated).....	1,888,458	1,882,085	1,887,997	0.0		
SAIF-insured deposits (estimated).....	194,769	181,443	145,067	34.1		
Noncurrent loans and leases.....	35,622	33,868	44,750	-20.4		
Other real estate owned.....	9,136	10,901	16,982	-46.2		
Equity capital.....	346,015	332,330	321,164	7.7		
CAPITAL CATEGORY DISTRIBUTION						
Number of institutions:						
Well capitalized.....	10,408	10,577	10,944	-4.9		
Adequately capitalized.....	120	144	176	-31.8		
Undercapitalized.....	12	20	20	-40.0		
Significantly undercapitalized.....	7	12	24	-70.8		
Critically undercapitalized.....	6	5	8	-25.0		
Total assets:						
Well capitalized.....	\$4,250,929	\$4,141,401	\$3,930,861	8.1		
Adequately capitalized.....	115,577	99,989	149,491	-22.7		
Undercapitalized.....	1,111	3,776	1,436	-22.7		
Significantly undercapitalized.....	829	976	4,597	-82.0		
Critically undercapitalized.....	422	627	1,051	-59.8		
		Preliminary				
INCOME DATA	Full Year 1994	Full Year 1993	%Change	1st Qtr 1995	1st Qtr 1994	%Change 94:1-95:1
Net interest income.....	\$154,614	\$147,834	4.6	\$39,758	\$37,358	6.4
Provision for loan losses.....	11,581	18,280	-36.7	2,815	2,938	-4.2
Net income.....	46,878	44,523	5.3	11,659	11,592	0.6
Net charge-offs.....	12,077	19,107	-36.8	2,447	2,841	-13.8
Number of institutions reporting net losses.....	417	563	-25.9	360	471	-23.6

*Excludes insured branches of foreign banks.

TABLE I-E. Selected Indicators, SAIF-Member Depository Institutions*

(dollar figures in millions)	1995**	1994**	1994	1993	1992	1991
Number of institutions reporting.....	1,806	1,906	1,844	1,929	2,039	2,177
Total assets.....	\$761,016	\$752,522	\$772,273	\$757,357	\$824,266	\$883,187
Total deposits.....	\$547,975	\$569,863	\$550,144	\$576,493	\$653,865	\$712,533
Number of problem institutions.....	58	83	54	100	207	337
Assets of problem institutions (in billions).....	\$32	\$63	\$31	\$65	\$128	\$209
Number of failed/assisted institutions.....	0	0	2	9	59	144
Assets of failed/assisted institutions (in billions).....	\$0	\$0	\$0.14	\$6	\$44	\$79

**As of March 31.

TABLE II-E. Selected Aggregate Condition and Income Data, SAIF-Member Depository Institutions*

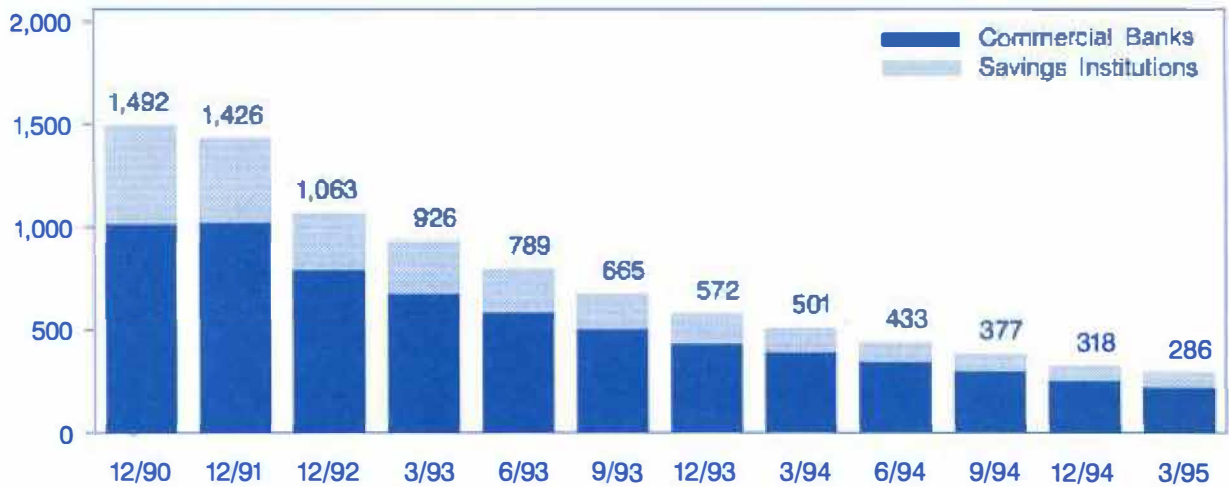
(dollar figures in millions)		Preliminary					
		1st Quarter 1995	4th Quarter 1994	1st Quarter 1994	% Change 94:1-95:1		
Number of institutions reporting.....		1,806	1,844	1,906	-5.2		
Commercial banks.....		75	79	72	4.2		
Savings institutions.....		1,731	1,765	1,834	-5.6		
Total employees (full-time equivalent).....		197,710	205,500	222,979	-11.3		
CONDITION DATA							
Total assets.....		\$761,016	\$772,273	\$752,522	1.1		
Loans secured by real estate, total.....		465,661	464,493	441,590	5.5		
1-4 Family residential.....		371,420	368,300	342,977	8.3		
Multifamily residential property.....		42,503	43,521	45,270	-6.1		
Commercial real estate.....		34,031	34,578	36,651	-7.2		
Construction, development and land.....		17,617	18,001	16,632	5.9		
Commercial & industrial loans.....		7,320	6,081	5,244	39.6		
Reserve for losses.....		5,146	5,432	6,205	-17.1		
Total deposits.....		547,975	550,144	569,863	-3.8		
Estimated insured deposits.....		518,478	521,949	540,728	-4.1		
BIF-insured deposits (estimated).....		9,573	10,879	4,867	96.7		
SAIF-insured deposits (estimated).....		508,905	511,070	535,861	-5.0		
Concurrent loans and leases.....		6,112	6,379	8,440	-27.6		
Other real estate owned.....		2,857	3,083	4,777	-40.2		
Equity capital.....		59,952	59,740	59,008	1.6		
CAPITAL CATEGORY DISTRIBUTION							
Number of institutions:							
Well capitalized.....		1,715	1,747	1,801	-4.8		
Adequately capitalized.....		79	84	95	-16.8		
Undercapitalized.....		6	8	9	-33.3		
Significantly undercapitalized.....		2	3	1	100.0		
Critically undercapitalized.....		4	2	0	N/M		
Total assets:							
Well capitalized.....		\$693,302	\$701,798	\$646,943	7.2		
Adequately capitalized.....		62,635	65,516	101,527	-38.3		
Undercapitalized.....		1,709	2,046	3,960	-56.8		
Significantly undercapitalized.....		324	823	92	250.7		
Critically undercapitalized.....		3,046	2,090	0	N/M		
		Preliminary					
		Full Year 1994	Full Year 1993	%Change	1st Qtr 1995	1st Qtr 1994	%Change 94:1-95:1
INCOME DATA							
Net interest income.....		\$21,981	\$23,101	-4.9	\$5,243	\$5,724	-8.4
Provision for loan losses.....		1,822	2,844	-35.9	378	531	-29.0
Net income.....		4,114	5,381	-23.5	1,215	758	60.2
Net charge-offs.....		2,238	2,435	-8.1	326	552	-40.8
Number of institutions reporting net losses.....		136	103	32.0	112	117	-4.3

*Excludes institutions in Resolution Trust Corporation conservatorship and one self-liquidating institution. Ó

N/M - Not meaningful

Number of FDIC – Insured "Problem" Institutions 1990 – 1995

Number of Institutions



Savings Institutions	480	410	276	255	209	169	146	118	95	84	71	71
Commercial Banks	1,012	1,016	787	671	580	496	426	383	338	293	247	215

Assets of FDIC – Insured "Problem" Institutions 1990 – 1995

\$ Billions



Savings Institutions	298	291	184	167	128	103	92	89	71	59	39	39
Commercial Banks	342	528	408	377	326	281	242	53	42	36	33	27

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 (Tables I-A through V-A.)

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 (Tables I-B through V-B.)

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 that have been placed in Resolution Trust Corporation conservatorship are also excluded from these tables while in conservatorship. 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 (Tables I-C through II-E.)

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. 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*. The detailed schedules of the *Thrift Financial Report* reflect the consolidation of the parent thrift with all finance subsidiaries. All other subsidiaries are reported as investments on an equity basis or a cost basis. Some accounting differences exist, such as asset sales with recourse, for which the data necessary to reconcile these differences are not reported.

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. Tables III and IV do not provide growth rates for the "Asset Size Distribution" since many institutions migrate between size groups.

Asset Migrations

All data are collected and presented based on the location of each reporting institution's main office. When a main office is relocated to another state, adjustments to prior-period data may be made to more accurately reflect geographic growth rates. In other situations, no adjustments are possible. For example, reported data may include assets and liabilities located outside of the reporting institution's home state. Also, institutions may change their charters, resulting in an inter-industry migration, e.g. savings institutions can convert to commercial banks. These situations can affect state and regional totals.

RECENT ACCOUNTING CHANGES

FASB Statement 115, "Accounting for Certain Investments in Debt and Equity Securities." Requires that securities that are not held in trading accounts be measured at either amortized cost or fair (market) value, depending on their classification category. For additional details, see "Notes to Users," First Quarter, 1994, *Quarterly Banking Profile*.

FASB Interpretation 39, "Offsetting of Amounts Related to Certain Contracts." Covers fair value amounts recognized as assets and liabilities on the balance sheet for off-balance-sheet derivative contracts under which the amounts to be received or paid or items to be exchanged depend on future events or other factors (e.g., future and forward contracts, interest-rate swaps, exchange-rate swaps, and other conditional and exchange contracts). For additional details, see "Notes to Users," First Quarter, 1994, *Quarterly Banking Profile*.

DEFINITIONS (in alphabetical order)

All other assets – total cash, balances due from depository institutions, premises, fixed assets, direct investments in real estate, investment in unconsolidated subsidiaries, customers' liability on acceptances outstanding, assets held in trading accounts, federal funds sold, securities purchased with agreements to resell, and other assets. Beginning 3/31/94, FASB Interpretation 39 limited the netting of related trading assets and liabilities, which had the effect of increasing the amount of trading account assets reported.

All other liabilities – bank's liability on acceptances, limited-life preferred stock, and other liabilities. Effective 3/31/94, includes revaluation losses on assets held in trading accounts.

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

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

	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	<8%	or <4%	or <4%	—
Significantly undercapitalized	<6%	or <3%	or <3%	—
Critically undercapitalized	—	—	—	≤2%

*As a percentage of risk-weighted assets.

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

Core capital – common equity capital plus noncumulative perpetual preferred stock plus minority interest in consolidated subsidiaries, less goodwill and other ineligible intangible assets. The amount of eligible intangibles (including mortgage servicing rights) included in core capital is limited in accordance with supervisory capital regulations.

Cost of funding earning assets – total interest expense paid on deposits and other borrowed money as a percentage of average earning assets.

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.

Direct and indirect investments in real estate – excludes loans secured by real estate and property acquired through foreclosure.

Earning assets – all loans and other investments that earn interest or dividend income.

Estimated insured deposits – estimated amount of insured deposits (account balances less than \$100,000). The sum of all deposit balances in accounts of less than \$100,000 plus the number of accounts with balances greater than \$100,000 multiplied by \$100,000.

Failed/assisted institutions – An institution fails when regulators take control of the institution, placing the assets and liabilities into a bridge bank, conservatorship, receivership, or another healthy institution. This action may require the FDIC — or the RTC — to provide funds to cover losses. An institution is defined as "assisted" when the institution remains open and receives some insurance funds in order to continue operating.

FHLB advances – borrowings from the Federal Home Loan Bank (FHLB) reported by institutions that file a Thrift Financial Report. Institutions that file a *Call Report* do not report borrowings ("advances") from the FHLB separately.

Goodwill and other intangibles – intangible assets include mortgage servicing rights, purchased credit card relationships and other identifiable intangible assets.

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.

Long-term assets (5+ years) – loans and debt securities with remaining maturities or repricing intervals of over five years.

Mortgage-backed securities – certificates of participation in pools of residential mortgages and collateralized mortgage obligations issued or guaranteed by government-sponsored or private enterprises. Effective 3/31/94, the full implementation of FASB 115 meant that a portion of banks' mortgage-backed securities portfolio is now reported based upon fair (market) values; previously, all mortgage-backed securities not held in trading accounts were reported at either amortized cost or lower of cost or market.

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 debt securities and other assets were not included prior to March 1991.

Noncurrent loans & leases – the sum of loans and leases 90 days or more past due, and loans and leases in nonaccrual status.

Number of institutions reporting – the number of institutions that actually filed a financial report.

Off-balance-sheet derivatives – represents the sum of the following: interest-rate contracts, defined as: the notional value of interest-rate swaps, futures and forward contracts and option contracts; foreign-exchange-rate contracts and commodity 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 underlying at a specified price or yield. These contracts exist for a variety of underlyings, including the 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 underlying 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 underlying 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 of the underlying (notional principal) by specified reference rates or prices. Except for currency swaps, the notional principal is used to calculate each payment but is not exchanged.

Other borrowed funds – federal funds purchased, securities sold with agreements to repurchase, demand notes issued to the U.S. Treasury, other borrowed money, mortgage indebtedness and obligations under capitalized leases. Effective 3/31/94, includes newly-reported item "Trading liabilities," less revaluation losses on assets held in trading accounts.

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.

Percent of institutions with earnings gains – the percent of institutions that increased their net income (or decreased their losses) compared to the same period a year earlier.

"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.

Restructured loans and leases – loan and lease financing receivables with terms restructured from the original contract. Excludes restructured loans and leases that are not in compliance with the modified terms.

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 "Oscar" institutions, it represents the adjusted attributable amount acquired from SAIF members.

Securities – excludes securities held in trading accounts. Effective 3/31/94, the full implementation of FASB 115 meant that a portion of banks' securities portfolios is now reported based upon fair (market) values; previously, all securities not in held trading accounts were reported at either amortized cost or lower of cost or market.

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.

Unused loan commitments – includes credit card lines, home equity lines, commitments to make loans for construction, loans secured by commercial real estate, and unused commitments to originate or purchase loans.

Volatile liabilities – the sum of large-denomination time deposits, foreign-office deposits, federal funds purchased, securities sold under agreements to repurchase, and other borrowings. Beginning 3/31/94, new reporting detail permits the exclusion of other borrowed money with original maturity of more than one year; previously, all other borrowed money was included. Also beginning 3/31/94, the newly-reported item "Trading liabilities," less revaluation losses on assets held in trading accounts, is included.

Yield on earning assets – total interest, dividend and fee income earned on loans and investments as a percentage of average earning assets.



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