

SUMMARY RATIOS

	mm/dd/yyyy			mm/dd/yyyy			mm/dd/yyyy			mm/dd/yyyy					
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Average Assets (\$000)	27,313,646			25,714,074			26,301,471			23,819,514			21,721,995		
Net Income (\$000)	87,704			79,631			256,278			283,020			161,709		
Number of BHCs in Peer Group	67			63			67			65			62		
EARNINGS AND PROFITABILITY	BHC PEER 01 PCT			BHC PEER 01 PCT			BHC PEER 01 PCT			BHC PEER 01			BHC PEER 01		
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PERCENT OF AVERAGE ASSETS:															
Net Interest Income (TE)	3.95	3.30	80	4.05	3.48	75	4.00	3.50	67	4.04	3.36	3.85	3.40		
+ Non-interest Income	1.47	2.34	26	1.53	2.36	26	1.51	2.28	30	1.66	2.35	1.20	2.52		
- Overhead Expense	3.16	3.37	47	3.32	3.42	54	3.52	3.45	60	3.61	3.61	3.33	3.60		
- Provision for Loan and Lease Losses	0.26	0.34	39	0.28	0.40	34	0.27	0.42	32	0.31	0.43	0.15	0.32		
+ Securities Gains (Losses)	0.01	0.09	30	0.00	0.04	34	0.01	0.06	35	0.12	0.06	-0.37	-0.01		
+ Other Tax Equiv Adjustments	0.00	0.00	8	0.00	0.00	50	0.00	0.00	50	0.04	0.00	0.00	0.00		
= Pretax Net Oper Income (TE)	2.01	2.04	48	1.97	2.10	42	1.73	2.05	26	1.93	1.70	1.20	1.96		
Net Operating Income	1.28	1.31	42	1.24	1.32	42	1.10	1.31	27	1.22	1.05	0.74	1.22		
Net Income	1.28	1.30	42	1.24	1.32	42	0.97	1.30	20	1.19	1.01	0.74	1.22		
Net Income (Sub S Adjusted)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
PERCENT OF AVG EARNING ASSETS:															
Interest Income (TE)	5.78	5.38	69	6.49	6.13	57	6.30	6.01	57	7.59	7.20	8.51	8.30		
Interest Expense	1.36	1.69	23	1.91	2.20	29	1.80	2.10	26	3.04	3.43	4.22	4.50		
Net Interest Income (TE)	4.41	3.69	85	4.57	3.91	78	4.50	3.91	72	4.55	3.74	4.29	3.78		
LOSSES, ALLOW, AND PAST DUE+NONACCR:															
Net Ln&Ls Losses/Avg Loans & Leases	0.35	0.54	38	0.33	0.58	34	0.35	0.68	32	0.24	0.58	0.31	0.43		
Earnings Coverage of Net Losses (X)	8.98	13.23	57	9.65	10.82	59	7.95	10.15	55	13.36	9.73	6.49	10.82		
Ln&Ls Allowance/Total Loans & Leases	1.47	1.56	51	1.48	1.59	50	1.47	1.57	47	1.50	1.51	1.36	1.44		
Nonaccr Ln&Ls+RE Acq/Ln&Ls+RE Acq	0.55	0.97	25	0.73	0.99	37	0.60	0.94	29	0.69	0.94	0.48	0.76		
30-89 Days PD Ln&Ls/Total Ln&Ls (Confidential Prior to March 2001)	0.97	0.85	60	1.05	1.03	54	0.75	0.93	41	1.18	1.12	N/A	1.10		
LIQUIDITY AND FUNDING:															
Net Noncore Funding Dependence	2.40	32.09	4	14.22	33.34	7	6.78	32.84	5	13.83	34.65	19.16	37.54		
Net ST Noncore Funding Dependence	-0.55	17.94	5	11.11	19.36	20	4.03	18.69	8	10.39	20.87	15.99	24.70		
Net Loans and Leases/Total Assets	69.28	58.53	80	70.81	60.17	79	70.62	59.47	79	70.15	59.11	64.65	63.38		
CAPITALIZATION:															
Tier 1 Leverage Ratio	7.61	7.46	55	6.56	7.48	23	7.56	7.44	60	6.56	7.34	6.38	7.35		
Equity Capital/Total Assets	8.87	8.61	58	9.32	8.52	64	8.94	8.59	57	9.38	8.31	8.11	8.07		
Net Loans&Ls/Equity Capital (X)	7.81	6.98	72	7.60	7.20	59	7.90	7.07	66	7.48	7.25	7.97	7.78		
Cash Dividends/Net Income	21.70	29.82	25	23.11	27.70	33	28.58	29.42	34	26.11	37.30	47.47	41.19		
Cash Dividends/Net Income (Sub S Adj)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Retained Earnings/Avg Equity Cap	11.76	10.05	67	10.90	10.46	54	8.02	10.06	23	10.10	7.03	5.07	9.00		
GROWTH RATES:															
Assets	9.54	10.90	52	5.33	8.15	49	9.31	8.09	60	10.78	11.40	8.16	10.47		
Equity Capital	4.20	11.50	20	9.42	10.89	53	4.08	11.71	19	28.22	12.63	7.17	15.22		
Net Loans and Leases	7.16	6.12	60	15.23	5.58	77	10.03	5.35	69	20.22	7.71	12.68	12.08		
Noncore Funding	-20.72	9.99	10	-6.17	1.41	36	-17.48	7.18	11	-16.32	5.43	14.37	12.75		
PARENT COMPANY RATIOS:															
Short-Term Debt/Equity Capital	11.47	4.40	79	14.40	5.45	84	12.28	4.41	82	13.55	5.07	15.02	7.09		
Long-Term Debt/Equity Capital	16.83	14.33	64	15.54	13.33	64	15.00	13.72	64	15.78	14.08	12.76	13.78		
Equity Investment in Subs/Equity Cap	122.83	110.37	83	123.12	110.03	84	121.23	110.06	83	122.62	109.16	118.80	109.77		
Cash FR Op+Noncash+Op Exp/Op Exp+Div	211.73	115.06	80	116.76	149.06	52	236.26	180.60	74	208.49	166.05	137.11	150.79		

Summary Ratios

The Summary Ratios page provides a brief overview of the financial condition and performance of a bank holding company based on key financial ratios in the following areas: earnings and profitability, asset quality, liquidity and funding, capitalization, growth, and parent company condition. In addition, this report page presents the dollar amounts of year-to-date average assets, net income, and the number of companies in the BHC's peer group. (Note: Headers on the top left corner of this page and subsequent BHCPR pages present the BHC's name, identification number, city and state, Federal Reserve District number, peer group number, and total assets. An asterisk that appears by the current quarter date indicates that the BHC has engaged in a business combination(s) accounted for by the purchase method of accounting.)

For a more thorough analysis, the BHCPR user should refer to the detailed information presented in subsequent pages of the performance report. Below are definitions of items appearing on this report page.

Average Assets (\$000)

The year-to-date cumulative sum of the quarterly average consolidated assets divided by the number of calendar quarters to date (four-point average).

An @ symbol signifies that the current quarter financial statements are restated due to new or revised *Statements of Financial Accounting Standards*.

Net Income (\$000)

The amount of net income.

Number of BHCs in Peer Group

The total number of bank holding companies in the peer group to which an individual bank holding company belongs. (See the definition of BHCPR peer groups on page 2-2.)

Earnings and Profitability

Percent of Average Assets

Net Interest Income (TE) (Percent of Average Assets)

Net interest income on a taxable equivalent basis divided by average assets.

Non-Interest Income (Percent of Average Assets)

Total non-interest income divided by average assets.

Overhead Expense (Percent of Average Assets)

The sum of salaries and employee benefits, expense on premises and fixed assets (net of rental income), amortization expense of intangible assets, and other non-interest expenses divided by average assets.

Provision for Loan and Lease Losses (Percent of Average Assets)

The provision for loan and lease losses divided by average assets.

Securities Gains (Losses) (Percent of Average Assets)

The difference between the sales price and amortized cost of securities that are classified as held-to-maturity or available-for-sale divided by average assets. Included in realized losses are write-downs of the cost basis resulting from other-than-temporary impairments.

Other Tax Equivalent Adjustments (Percent of Average Assets)

Other tax equivalent adjustments, excluding the tax benefit on tax-exempt interest income, divided by average assets. (See the discussion of tax equivalency on page 2-3.)

Pretax Net Operating Income (TE) (Percent of Average Assets)

Income or loss before income taxes,

extraordinary items, and other adjustments on a taxable equivalent basis divided by average assets.

Net Operating Income (Percent of Average Assets)

Income after applicable income taxes and minority interest but before extraordinary items and other adjustments divided by average assets.

Net Income (Percent of Average Assets)

The amount of net income after applicable taxes, minority interest, extraordinary items, and adjustments divided by average assets.

Net Income (Sub S Adjusted) (Percent of Average Assets)

The amount of net income, adjusted downward by an assumed federal tax rate of 35 percent, divided by average assets. This ratio is only computed for BHCs that have elected subchapter S tax status.

Percent of Average Earning Assets

Interest Income (TE) (Percent of Average Earning Assets)

Total interest income on a taxable equivalent basis divided by average earning assets. (See the definition of average earning assets on page 3-13.)

Interest Expense (Percent of Average Earning Assets)

Total interest expense divided by average earning assets.

Net Interest Income (TE) (Percent of Average Earning Assets)

Net interest income on a taxable equivalent basis divided by average earning assets.

Losses, Allowance, and Past Due and Nonaccrual Loans and Leases

Net Loan and Lease Losses/ Average Loans and Leases

Gross loan and lease losses minus recoveries divided by (four-point) average loans and leases, net of unearned income. Prior to March 31, 2001, net loan and lease losses include net chargeoffs to the allocated transfer risk reserve.

Earnings Coverage of Net Losses (X)

Income before taxes, minority interest, and extraordinary items plus the provision for loan and lease losses (including the provision for allocated transfer risk prior to March 31, 2001) divided by net loan and lease losses. (This ratio is not expressed as a percent and is, therefore, not multiplied by 100.)

Loan and Lease Allowance/Total Loans and Leases

Allowance for loan and lease losses divided by total loans and leases, net of unearned income. Prior to March 31, 2001, the allowance for loan and lease losses includes the allocated transfer risk reserve.

Nonaccrual Loans and Leases Plus Real Estate Acquired/Loans and Leases Plus Real Estate Acquired

The sum of loans and leases in nonaccrual status and real estate acquired in satisfaction of debt previously contracted divided by the sum of loans and leases (net of unearned income) and real estate acquired in satisfaction of debt previously contracted.

Loans and Leases Past Due 30-89 Days/ Total Loans and Leases (Confidential Prior to March 31, 2001)

Loans past due 30-89 days divided by loans and leases, net of unearned income.

Liquidity and Funding

Net Noncore Funding Dependence

The difference between noncore funding and short-term investments divided by long-term assets.

“Noncore Funding” is the sum of time deposits with balances of \$100,000 or more, deposits in foreign offices and Edge or Agreement subsidiaries, federal funds purchased and securities sold under agreements to repurchase, commercial paper, other borrowings (including mortgage indebtedness and obligations under capitalized leases), and brokered deposits less than \$100,000.

“Short-term investments” is defined as the sum of interest-bearing bank balances, federal funds sold and securities purchased under agreements to resell, and debt securities with a remaining maturity of one year or less. Prior to March 31, 2001, short term investments include acceptances of other banks.

“Long-term assets” is comprised of loans and leases (net of unearned income and the allowance for loan and lease losses), debt securities with a remaining maturity of over one year, equity securities, and real estate acquired in satisfaction of debts previously contracted. Prior to March 31, 2001, acceptances of other banks were deducted from long term assets.

Net Short-Term Noncore Funding Dependence

The difference between short-term noncore funding and short-term investments divided by long-term assets.

“Short-term Noncore Funding” is the sum of commercial paper, federal funds purchased and securities sold under agreements to repurchase, and the following liability items with a remaining maturity of one year or less: time deposits with balances of \$100,000 or more, deposits in foreign offices and Edge or Agreement subsidiaries, other borrowings (includ-

ing mortgage indebtedness and obligations under capitalized leases), and brokered deposits less than \$100,000.

(See the definitions of short-term investments and long-term assets above.)

Net Loans and Leases/Total Assets

Loans and lease financing receivables, net of unearned income and the allowance for loan and lease losses, divided by total assets.

Capitalization

Tier 1 Leverage Ratio

Tier 1 Leverage ratio reported on FR Y-9C Schedule HC-R line 31. Prior to March 31, 2001, this ratio is computed as Tier 1 capital divided by average assets for the latest quarter (as reported in Schedule HC-K of the FR Y-9C report form). “Average assets” is adjusted by deducting the sum of goodwill, excess MSAs, PCCRs and NMSAs, non-grandfathered other identifiable intangible assets, and deferred tax assets in excess of the regulatory capital limit. (See the definition of the Tier 1 capital components in the Risk-Based Capital section of this manual beginning on page 3-63.)

Equity Capital/Total Assets

Total equity capital divided by total assets.

Net Loans and Leases/Equity Capital (X)

Loans and lease financing receivables, net of unearned income and the allowance for loan and lease losses, divided by total equity capital. (This ratio is not expressed as a percent and, therefore, is not multiplied by 100.)

Cash Dividends/Net Income

Total cash dividends declared divided by net income.

Cash Dividends/Net Income (Sub S Adjusted)

Total cash dividends declared adjusted downward by an assumed

federal tax rate of 35 percent, divided by net income, adjusted downward by an assumed federal tax rate of 35 percent. This ratio is only computed for BHCs that have elected subchapter S tax status.

Retained Earnings/Average Equity Capital

The difference between net income and cash dividends declared divided by average equity capital (four-point average). See page 3-79 for the definition of average equity capital.

Growth Rates

This section presents the twelve-month growth rates of assets, equity capital, loans and leases (net of unearned income and the allowance for loan and lease losses) and noncore

funding. (See the definition of the one-year percentage change on page 2-3.)

Parent Company Ratios

Short-Term Debt/Equity Capital

Borrowings with a remaining maturity of one year or less, including commercial paper, divided by total equity capital.

Long-Term Debt/Equity Capital

The sum of other borrowings with a remaining maturity of greater than one year, mandatory convertible securities, and subordinated notes and debentures (including limited-life preferred stock and related surplus, equity contract notes, and equity commitment notes) divided by total equity capital.

Equity Investment in Subsidiaries/Equity Capital

Equity investment in bank subsidiaries and associated banks, in non-bank subsidiaries and associated nonbank companies, and in subsidiary bank holding companies divided by total equity capital.

Cash Flow from Operations Plus Noncash Items Plus Operating Expense/Operating Expense Plus Dividends

The sum of cash flow provided by operating activities, total operating expense, and noncash items included in operating expense divided by the sum of total operating expense and cash dividends paid.