

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: American Express Company Submission date: August 31, 2009 Person to be contacted about this report: Thomas G Anderson

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009		Key	Comments
		JUN	JUL		
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	N/A	N/A	N/A		
b. Total Originations	N/A	N/A	N/A		
(1) Refinancings	N/A	N/A	N/A		
(2) New Home Purchases	N/A	N/A	N/A		
2. Home Equity					
a. Average Total Loan Balance	N/A	N/A	N/A		
b. Originations (New Lines+Line Increases)	N/A	N/A	N/A		
c. Total Used and Unused Commitments	N/A	N/A	N/A		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$76,147	\$75,938	\$74,366	Represents month ending balances (versus average). Includes all US consumer and small business lending balances as well as US consumer, small business and commercial charge card balances.	Although the lending environment remains challenging, American Express has continued to extend credit to creditworthy consumers and businesses. In July 2009, overall U.S. spending volumes continued to be soft reflecting the severe recessionary environment. Consistent with this trend, the U.S. managed loan balance declined in July. Loan originations increased in July 2009 from June 2009 levels. Total commitments (used and unused) are lower in July 2009 compared to June 2009 due to reduced cardmember spending and some actions we are taking to prudently manage risk in the current economic environment. *Total used and unused commitments include the impact of inactive account cancellations. July figure reflects inactive cancellations whose billing cycles did not complete in June.
b. New Account Originations (Initial Line Amt)	\$979	\$1,384	\$1,620	Reflects originations for US credit card products only. Excludes spending on US consumer, small business and commercial charge products which also represent originations of credit on a transaction basis.	
c. Total Used and Unused Commitments	\$279,343	\$272,035	\$260,873	Used commitments represent month ending US charge card and credit card balances outstanding. Because charge card products have no preset spending limit, the associated credit limit on cardmember receivables is not quantifiable. Therefore, the quantified unused commitment amounts include the approximate credit line available on cardmember credit card loans (including both on-balance sheet loans and loans previously securitized), however, do not include an unused commitment amount for charge card products	
4. Other Consumer					
a. Average Total Loan Balance	N/A	N/A	N/A		
b. Originations	N/A	N/A	N/A		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	N/A	N/A	N/A		
b. Renewal of Existing Accounts	N/A	N/A	N/A		
c. New Commitments	N/A	N/A	N/A		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	N/A	N/A	N/A		
b. Renewal of Existing Accounts	N/A	N/A	N/A		
c. New Commitments	N/A	N/A	N/A		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. SMALL BUSINESS LOANS³					
a. Average Total Loan Balance	\$15,563	\$15,295	\$14,922	Represents month ending balances. Includes all US small business lending balances as well as US small business charge card balances.	
b. Originations	N/A	N/A	N/A	Originations for small business loans are included in section 3B of this report "US Card Managed - New Account Originations"	
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	N/A	N/A	N/A		
b. Asset Backed Securities	N/A	N/A	N/A		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A		
b. Average Total Debit Balances ²	N/A	N/A	N/A		
3. Underwriting					
a. Total Equity Underwriting	N/A	N/A	N/A		
b. Total Debt Underwriting	N/A	N/A	N/A		
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **American Express Company (“American Express”)**

Reporting month(s): July 2009

Submission date: August 31, 2009

Person to be contacted regarding this report: **Thomas G Anderson**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

Overview of American Express Lending Activities

American Express extends credit through its proprietary credit and charge card products. The Company makes revolving loans to consumers and small businesses through a variety of proprietary credit card products that it offers. The Company also facilitates the extension of credit to consumers through its Global Network Services business, which maintains relationships and permits banks and other financial institutions to issue credit card products for use on the American Express network.

The Company further extends credit to consumers and small businesses through its proprietary charge card products, which carry no pre-set spending limits. Credit can be extended for up to 30 days and may be extended for a longer period in certain circumstances. Charges are individually approved based on a variety of factors, including a cardmember's payment history, credit record and financial resources. In addition, the Company extends credit to middle-market and large businesses through its commercial charge card products. The American Express Corporate Card and Corporate Purchasing Card help companies manage their travel, entertainment and purchasing expenses.

The Lending and Loan Demand Environment

Although the lending environment remains challenging, American Express has continued to extend credit to creditworthy consumers and businesses. In July 2009, overall U.S. spending volumes continued to be soft reflecting the severe recessionary environment. Consistent with this trend, the U.S. managed loan balance declined in July. Loan originations increased in July 2009 from June 2009 levels. Total commitments (used and unused) are lower in July 2009 compared to June 2009 due to reduced cardmember spending and some actions we are taking to prudently manage risk in the current economic environment.

Lending Standards and Terms

Especially in this difficult economic environment, our intent is to strike the right balance between accommodating our cardmembers' spending needs and prudently managing credit risk. We are committed to providing creditworthy cardmembers the capacity to spend.

Commitment to helping customers

American Express is committed to helping cardmembers who are facing temporary financial hardship and has significantly expanded its assistance plans in light of the severe economic downturn. We have continued to expand our Customer Assistance and Relief Environment programs (“CARE”). The programs are designed to help customers responsibly manage their credit and protect their credit scores in this difficult environment.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: Bank of America		Submission date: August 31, 2009			Person to be contacted about this report: Neil Cotty	
PART I. QUANTITATIVE OVERVIEW						
SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUN	JUL	Key	Comments	
1. First Mortgage						
a. Average Loan Balance (Daily Average Total Outstanding)	\$253,354	\$247,488	\$245,204	Average balance represent loans held on the balance sheet, whether originated by BAC or purchased from others, but does not include discontinued products (pay option and sub prime). Loans held for sale are also excluded. Originations include both loans originated for the balance sheet as well as loans originated for sale.	The decline in Residential Mortgage Average balance since the end of 1Q09 is due to sales and conversions to securities, and lower balance sheet retention. Originations in total have increased by 59% in July compared to January, with Refinancings up 41% and Purchases up 108%. July fundings were down 13% from June.	
b. Total Originations	\$35,923	\$42,020	\$36,505			
(1) Refinancings	\$25,792	\$29,087	\$23,284			
(2) New Home Purchases	\$10,131	\$12,934	\$13,221			
2. Home Equity						
a. Average Total Loan Balance	\$156,770	\$155,567	\$154,270	Average balances represent HELOC, HELOAN and Reverse Mortgage, but do not include discontinued real estate (sub prime) Originations represent HELOC, HELOAN and Reverse Mortgage, but do not include discontinued real estate (sub prime). Total commitments include Reverse Mortgage.	Home Equity Average Balance has decreased \$4.3B from end of 1Q09. For originations in July 2009, Reverse Mortgage represents 43% of the total. Excluding Reverse Mortgage, originations were down 28% in Q2 compared to Q1, flat from June to July, and have declined 43% since Jan 2009, driven by First Mortgage refinance demand and HPI. Commitments in July were down \$3.0B from June due to attrition, line management, and increased utilization.	
b. Originations (New Lines+Line Increases)	\$1,239	\$1,063	\$934			
c. Total Used and Unused Commitments	\$257,257	\$254,604	\$251,607			
3. US Card - Managed						
a. Average Total Loan Balance - Managed	\$152,163	\$149,831	\$147,777	Average balances represent US Domestic Card and US Small Business Card. Originations represent US Domestic Card and US Small Business Card. Commitments represent US Domestic Card and US Small Business Card.	Overall commitments continued to decrease month over month due to risk mitigation strategies. The origination amount does not include credit line increases for existing customers. YTD 2009, US Card has granted over \$11.3B in new line amounts and over \$2.4B in credit line increases for existing customers.	
b. New Account Originations (Initial Line Amt)	\$1,294	\$1,560	\$1,582			
c. Total Used and Unused Commitments	\$657,875	\$650,532	\$643,828			
4. Other Consumer						
a. Average Total Loan Balance	\$94,769	\$94,529	\$94,449	Average balances and Originations represent Dealer Financial Services (primarily auto, marine & RV), Consumer Lending, Student Lending, Small Business Lines & Loans, Securities Based Lending and Practice Solutions. Average balances and Originations exclude Foreign Consumer, Banking Center loans and Global Wealth Investment Management non-real estate loans and other discontinued businesses.		
b. Originations	\$2,134	\$1,296	\$2,767			

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$268,726	\$263,840	\$256,548	C&I is non-real estate commercial loans and leases, includes domestic and foreign loans and leases and excludes US Small Business Card, Small Business Lines & Loans and Practice Solutions.	Demand in large corporate and Middle Market remains soft with limited demand for acquisition financing and capital expenditures. With the economic outlook uncertain and credit costs high, businesses are aggressively managing working capital and capacity, maintaining low inventories and deferring capital spending.
b. Renewal of Existing Accounts	\$15,334	\$16,466	\$18,727	Renewals represent credit facilities that expired/matured and were renewed during the period; includes funded and unfunded exposure; includes all instrument types (loans held for investment, loans held for sale, LCs, bankers acceptances and derivatives).	
c. New Commitments	\$10,162	\$10,271	\$9,868	New commitments represent new credit facilities booked during the period; includes funded and unfunded exposure and includes all instrument types (see 1. b above).	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$75,009	\$74,907	\$74,860	Commercial Real Estate includes domestic and foreign loans primarily secured by non owner-occupied real estate which are dependent on the sale or lease of the real estate as the primary source of repayment.	Overall new loan demand for commercial real estate is down due to the lack of new construction activity and the overall condition of the real estate market. The CMBS market remains closed and the lack of permanent financing continues to put pressure on bank deals.
b. Renewal of Existing Accounts	\$2,459	\$2,124	\$2,324	Renewals represent credit facilities that expired/matured and were renewed during the period; includes funded and unfunded exposure; includes all instrument types (see 1. b above).	
c. New Commitments	\$523	\$469	\$612	New commitments represent new credit facilities booked during the period; includes funded and unfunded exposure and includes all instrument types (see 1. b above).	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$43,775	\$43,210	\$42,669	Small Business on lines C4a and C4b represents the businesses that serve companies with revenues up to \$20M and is already included in Schedules A4 and B1 above ; includes US Small Business Card, Small Business Lines & Loans, Practice Solutions and Business Banking (companies	
b. Originations	\$1,274	\$1,716	\$1,594	Originations include renewals as well as new loans and new lines of credit.	
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$1,375	\$16,729	-\$2,554	Mortgage-backed securities net purchases include only activity related to our Asset/liability management process, and excludes those securities related to internally originated loans which have been securitized externally and re-sold to BAC.	Gross MBS purchases for May, June and July were \$4,373, \$19,414 and \$2,527 respectively, while gross MBS sales were \$2,999, \$2,684 and \$5,081 respectively. The increase in June MBS purchases was in line with the Balance Sheet Management target and driven by an opportunity in the market related to rate movements.
b. Asset Backed Securities	\$186	-\$53	-\$20	Same as 1.a above.	
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	\$137,500	\$120,697	\$134,266	Matched Book Balances represent customer driven ReverseRepo activity. Monthly fluctuations driven by customer demand, ability to apply FIN41 netting and balance sheet capacity.	Average Debit balances within the typical range of activity experienced in 2009 and the monthly increase in average Matched Book balances is consistent with early in the Quarter activity.
b. Average Total Debit Balances ²	\$31,220	\$31,286	\$28,902		
3. Underwriting					
a. Total Equity Underwriting	\$6,102	\$6,465	\$4,657	Underwriting represents BAC commitment on deals closed in current periods.	The market continues to be favorable for debt issuances and is reflected in overall commitment amount, but slower than what was experienced in prior months.
b. Total Debt Underwriting	\$28,047	\$20,696	\$15,693	Same as 3a.	
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Bank of America**
Reporting month(s): May-Jun-Jul 2009
Submission date: August 31, 2009
Person to be contacted regarding this report: **Neil Cotty**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

Bank of America is one of the world's largest financial institutions, serving individual consumers, small- and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk-management products and services. The company provides unmatched convenience in the United States, serving approximately 53 million consumer and small business relationships with more than 6,100 retail banking offices, nearly 18,500 ATMs and award-winning online banking with 29 million active users. Bank of America is among the world's leading wealth management companies and is a global leader in corporate and investment banking and trading across a broad range of asset classes serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to more than 4 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients in more than 150 countries.

At June 30, 2009, Bank of America had \$2.3 trillion in assets, \$942 billion in loans and \$970 billion in deposits.

Economic Environment

Our perspective is that the recession has troughed and is in the early stages of recovery, although there are clear lingering weaknesses. Real GDP is projected to grow modestly in the second half of the year. Consumer spending will be a key determinant in the pace of recovery.

The most positive recent news is the rebound in housing activity and the initial signs that house price declines are coming to an end. Both new and existing home sales have risen in recent months. Through July, new single-family home sales are 31.6% above their January lows and existing home sales are 16.7% above their lows. The inventory of unsold homes is receding, although we suspect that the inventory of existing homes has many layers and will take a while to unwind. In addition to the stabilization in the Case-Shiller Home Price Index in recent months, we note that an internal survey of building contractor indicates that their expectations of future home prices have become more sanguine.

Although overall consumer spending remains weak, auto sales have risen in July-August, boosted by the government's Cash for Clunkers program. Whether these large subsidies for auto purchases are borrowing from non auto sales is uncertain. We expect that the recent rebound in housing activity will support a pickup in household durable goods consumption in coming months, and this historically has been an important cyclical swing factor.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Bank of America**
Reporting month(s): May-Jun-Jul 2009
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In the last several months, job losses have abated and the unemployment rate has stabilized. We expect a continuation of this favorable trend, reflecting both the prior aggressive job layoffs and associated sharp rise in unemployment rate, and the growing business confidence that product demand has stabilized. Also, in recent months, durable goods orders suggest that the earlier dramatic decline in business investment spending is moderating significantly.

The most recent economic reports from overseas have been favorable, suggesting a quicker-than-expected rebound from recession. Asian nations have recorded healthy bounce backs in production. European nations have reported healthy rebounds in consumption and GDP. The UK has also reported economic improvement and signs that its housing sector is stabilizing. We expect that these improved economic conditions will generate a rebound from the abrupt and sharp decline in international trade.

Credit Markets

In First Mortgage, application volumes increased slightly in July driven by lower rates. Daily average applications in July were \$1.8 billion, an increase of 6 % from June. July MHA (Making Homes Affordable) application volume is approximately 12% of total refinance applications, or \$2.1B.

No significant changes in credit standards occurred during the month of July that would have impacted originations. Home Equity fundings (including Reverse Mortgage) in July were \$0.9 billion which is 12% lower compared to June. The fundings for Home Equity were flat while Reverse Mortgage volumes decreased 24% vs. June. Home Equity applications in July were up 4% compared to June.

Overall new loan demand for commercial real estate is down due to the lack of new construction activity and the overall condition of the real estate market. The CMBS market remains closed and the lack of permanent financing continues to put pressure on bank deals. Demand in large corporate and Middle Market remains soft with limited demand for acquisition financing and capital expenditures. With the economic outlook uncertain and credit costs high, businesses are aggressively managing working capital and capacity, maintaining low inventories and deferring capital spending.

Bank of America's Response

In response to these changing conditions, Bank of America did the following to help stabilize the U.S. economy:

Overall Credit

Credit extended during July 2009, including commercial renewals of \$21.1 billion, was \$73.3 billion compared to \$75.3 billion in the prior month. New credit included \$36.5 billion in mortgages, \$28.6 billion in commercial non-real estate, \$2.9 billion in commercial real estate, \$1.6 billion in domestic and small business card, \$0.9 billion in home equity products and \$2.8 billion in other consumer credit. Excluding commercial renewals, new credit extended during the month was \$52.2 billion.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Bank of America**
Reporting month(s): May-Jun-Jul 2009
Submission date: August 31, 2009
Person to be contacted regarding this report: **Neil Cotty**

Small Business:

During the month of July, Small Business Banking (servicing clients with annual revenues with less than \$2.5 million) extended more than \$169 million in new credit comprised of credit cards, loans and lines of credit to more than 10,000 customers.

Home Ownership/LMI:

In July of 2009, Bank of America funded \$37 billion in first mortgages, helping more than 165,738 people either purchase a home or refinance their existing mortgage. Approximately 36 percent were for purchases. Additionally, Bank of America originated \$9.4 billion in mortgages made to 61,497 low and moderate income borrowers which are up from \$8.1B and 51,436 borrowers in June (excludes Merrill Lynch). Also, Bank of America completed 18,639 modifications in July 2009. Total home retention workouts were 21,945 for the same period including Merrill Lynch.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **The Bank of New York Mellon Corporation**

Submission date: **August 31, 2009**

Person to be contacted about this report: **Jeffrey D Landau**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUN	JUL	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$5,019	\$5,106	\$5,151	Secured by 1st liens on closed-end loans for 1-4 family residential properties. Includes jumbo mortgages.	
b. Total Originations	\$160	\$113	\$58		
(1) Refinancings	\$137	\$89	\$39		
(2) New Home Purchases	\$23	\$24	\$19		
2. Home Equity					
a. Average Total Loan Balance	\$353	\$356	\$356	Secured by revolving, open-end loans for 1-4 family residential properties extended under lines of credit.	
b. Originations (New Lines+Line Increases)	\$3	\$4	\$5		
c. Total Used and Unused Commitments	\$772	\$767	\$763		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	N/A	N/A	N/A		The company does not make credit card loans.
b. New Account Originations (Initial Line Amt)	N/A	N/A	N/A		
c. Total Used and Unused Commitments	N/A	N/A	N/A		
4. Other Consumer					
a. Average Total Loan Balance	\$674	\$745	\$813	Other consumer loans, excluding other revolving credit plans. These loans include single payment loans and loans for household and other personal expenditures.	
b. Originations	\$4	\$2	\$0		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$9,399	\$9,197	\$8,888	Domestic and foreign loans and leases to manufacturers and other commercial businesses, excluding loans made to finance commercial real estate.	These loans and leases are primarily to investment grade companies. The volume of credit requests declined in 4Q 2008 and into the first half of 2009 compared to 3Q 2008.
b. Renewal of Existing Accounts	\$54	\$116	\$32		
c. New Commitments	\$50	\$127	\$1		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$3,077	\$3,019	\$2,973	Loans to finance commercial real estate, construction and land development. Includes real estate loans both secured and unsecured.	Loans are secured by residential buildings, office buildings, retail properties and other properties. The unsecured portfolio is primarily allocated to REITs under revolving credit agreements. The volume of credit requests declined in 4Q 2008 and into the first half of 2009 compared to 3Q 2008.
b. Renewal of Existing Accounts	\$196	\$198	\$44		
c. New Commitments	\$21	\$21	\$81		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. SMALL BUSINESS LOANS³					
a. Average Total Loan Balance	N/A	N/A	N/A		The Company does not make small business loans
b. Originations	N/A	N/A	N/A		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$4,362	\$449	\$764		
b. Asset Backed Securities	\$0	\$0	\$0		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A	Activity less than \$50 billion.	Average total debit balances reflects margin loans recorded by our broker/dealer subsidiary.
b. Average Total Debit Balances ²	\$4,163	\$4,200	\$4,322		
3. Underwriting					
a. Total Equity Underwriting	\$116	\$79	\$5	Represents our portion of the transactions.	Amounts reported represent our portion of the transactions.
b. Total Debt Underwriting	\$737	\$286	\$105	Represents our portion of the transactions.	
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **The Bank of New York Mellon Corporation**

Reporting month(s): July 2009

Submission date: August 31, 2009

Person to be contacted regarding this report: **Jeffrey D Landau**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

The Bank of New York Mellon, a global leader in asset management and securities servicing, also has a significant presence in the areas of wealth management, issuer services, clearing services and treasury services. The company's global client base includes financial institutions, corporations, government agencies, pension funds, endowments and foundations. The company does not have a consumer banking franchise.

With regard to our lending activity, it is paramount to point out that the business model of The Bank of New York Mellon is very different from traditional retail, commercial or investment banks. In contrast to most of the other companies that have received a TARP investment, our business model does not focus on the broad retail market or products such as mortgages, credit cards, small business loans or auto loans, or on typical lending to corporate businesses.

Our business is dedicated to helping other financial institutions around the world. We help monitor and administer their complex "back-office" processes. The Bank also provides critical infrastructure for the global financial markets by facilitating the movement of money and securities through the markets.

The majority of The Bank of New York Mellon's lending activity relates to extending credit (i.e., overdrafts, loans to broker/dealers, etc.) to its institutional client base. Following the Lehman bankruptcy, we experienced a significant increase in (i) demand for loans from our broker/dealer clients and (ii) overdrafts relating to the clearing and securities processing services we provide to clients. Our willingness and ability to extend credit in this manner provided liquidity to the market and our core financial institution client base at the time it was needed most. During the latter part of the fourth quarter 2008, and into the first half of 2009, client demand for these extensions of credit returned to more normal levels. Loans to broker/dealers and overdrafts are included in the aggregate amount of loans that we publicly report, but are not classified as C&I loans.

In keeping with its role as an institutional provider, The Bank of New York Mellon used the TARP investment to help address the need to improve liquidity in the U.S. financial system. This was achieved through the purchase of securities issued by U.S. government-sponsored agencies. We also provided liquidity to other financial institutions in order to increase the amount of funds available in the credit markets.

Specifically, we purchased mortgage-backed securities and debentures issued by U.S. government-sponsored agencies to support efforts to increase the amount of money available to lend to qualified borrowers in the residential housing market. We also purchased debt securities of other financial institutions, which helped increase the amount of funds available to lend to consumers and businesses. In addition, we used the funds for interbank placements, federal funds sold and other interbank lending. All of these efforts addressed the need to improve liquidity in the financial system and were consistent with our business model which is focused on institutional clients.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: BB&T Corporation

Submission date: August 31, 2009

Person to be contacted about this report: Alan W. Greer

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUN	JUL	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$19,263	\$19,132	\$18,866	Consists of 1-4 family residential loans originated primarily through BB&T's branch network.	
b. Total Originations	\$3,114	\$3,143	\$3,334	Includes loans originated for sale and to be held for investment.	
(1) Refinancings	\$2,434	\$2,329	\$2,234		
(2) New Home Purchases	\$680	\$814	\$1,100		
2. Home Equity					
a. Average Total Loan Balance	\$5,959	\$5,957	\$5,960	Includes only home equity lines. All are originated through BB&T's branch network.	
b. Originations (New Lines+Line Increases)	\$66	\$85	\$76		
c. Total Used and Unused Commitments	\$15,815	\$15,786	\$15,736		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$2,114	\$2,193	\$2,258	Balances include bank cards and demand deposit protection lines. Bank cards are primarily originated through the banking network.	
b. New Account Originations (Initial Line Amt)	\$204	\$196	\$245		
c. Total Used and Unused Commitments	\$9,442	\$9,468	\$9,605		
4. Other Consumer					
a. Average Total Loan Balance	\$17,856	\$17,873	\$18,049	Includes non-revolving home equity loans, sales finance and other consumer loans.	
b. Originations	\$348	\$401	\$391		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$34,640	\$34,832	\$34,935	In addition to traditional C&I loans, balances include leveraged leases, equipment finance and commercial insurance premium finance.	
b. Renewal of Existing Accounts	\$595	\$543	\$794		
c. New Commitments	\$1,193	\$1,284	\$1,334		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$19,717	\$19,667	\$19,464		
b. Renewal of Existing Accounts	\$1,144	\$1,452	\$1,359		
c. New Commitments	\$429	\$400	\$301		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$12,328	\$12,447	\$12,175		
b. Originations	\$1,073	\$1,143	\$878		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$3,185	-\$1,479	\$624	The number reported is gross purchases - gross sales on a trade date basis. Principal paydowns are not included.	The total Book Value of \$659 million reported consist of Purchases traded in June. Principal paydowns are not included.
b. Asset Backed Securities	\$0	\$0	\$0		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	NA	NA	NA		
b. Average Total Debit Balances ²	\$93	\$94	\$99		
3. Underwriting					
a. Total Equity Underwriting	\$0	\$0	\$0		
b. Total Debt Underwriting	\$997	\$494	\$1,100		
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **BB&T Corporation**
Reporting month(s): July 2009
Submission date: August 31, 2009
Person to be contacted regarding this report: **Alan W. Greer**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

Company Description

BB&T Corporation ("BB&T") is a regional financial holding company headquartered in Winston-Salem, North Carolina. BB&T conducts its business operations primarily through its commercial banking subsidiary, Branch Banking and Trust Company, which has banking offices in North Carolina, South Carolina, Virginia, Maryland, Georgia, West Virginia, Tennessee, Kentucky, Alabama, Florida, Indiana and Washington, D.C., Texas, and Nevada. In addition, BB&T's operations consist of several nonbank subsidiaries, which offer financial services products. Substantially all of BB&T's loans are made to businesses and individuals in these market areas.

Overall Loan Growth

Average loans and leases for the month of July totaled \$99.5 billion, an increase of 5.9% compared to July 2008 and down slightly compared to June 2009. Changes in loans compared to June 2009 were led by BB&T's specialized lending subsidiaries which increased \$220 million. Commercial loans and leases decreased \$113 million. Mortgage loans, excluding loans held for sale, decreased \$192 million because most of BB&T's mortgage production is being sold.

Commercial Loans and Leases

The commercial loan and lease portfolio represents the largest category of BB&T's loans. It is traditionally targeted to serve small to middle market businesses. BB&T continues to focus on diversifying the commercial portfolio by growing commercial and industrial loans at a faster rate than commercial real estate loans. Average C&I loans, excluding leveraged leases and loans originated in BB&T's specialized lending group, increased approximately 6.75% compared to July 2008, but average balances decreased marginally compared to June 2009.

Commercial real estate

Overall new loan demand for commercial real estate slowed slightly compared to June. Average CRE balances for the month of July, excluding loans originated by BB&T's specialized lending group, were up 0.91% compared to July 2008. Management continues to diversify the total loan portfolio by lowering the overall exposure to real estate-related loans.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **BB&T Corporation**
Reporting month(s): July 2009
Submission date: August 31, 2009
Person to be contacted regarding this report: **Alan W. Greer**

Consumer

New production continues to decline in most consumer portfolios as these markets continue to reflect recession related weakness and overall lack of demand. Our July average direct retail portfolio, which totals \$14.5 billion, decreased 4.2% compared with the July 2008 average balance. Management is continuing to consider and has implemented a number of incentives for clients in an effort to improve direct retail production.

BB&T's sales finance portfolio includes the origination of loans for the purchase of new and used automobiles, boats and recreational vehicles through approved dealers within the 11 state BB&T footprint. New loan volume is highly seasonal. The total sales finance portfolio, which totaled \$6.5 billion on average for the month of July, was up by 3.6% compared to July 2008. Sales Finance loans were up 3.3% compared to June 2009.

Our Bankcard product line is positioned as a relationship product offered to prime credit BB&T clients and business loan clients. We are maintaining a consistent conservative posture with respect to risk at account origination. Line utilization has remained relatively consistent for both retail and commercial clients. Average revolving credit balances totaled \$1.8 billion in the month of July, an increase of 10.7% compared to July 2008.

Mortgage

Mortgage originations totaled \$3.12 billion in the month of July, up from \$2.92 billion in June. Application volume increased compared to July 2008 and remains significantly above our plan. The vast majority of current origination volume continues to be conforming or FHA / VA. BB&T's bank-owned portfolio totaled \$18.9 billion on average for the month of July 2009, up 1.3% compared to July 2008.

Capital Purchase Plan Deployment

The U.S. Treasury invested \$3.1 billion in BB&T on November 14, 2008. BB&T pursued quality loans and investments throughout 2008. Following receipt of the CPP funds and in the spirit of the program, BB&T fully deployed the funds by leveraging the balance sheet through investments in GSE mortgage backed securities and additional loan programs. These lending initiatives include efforts to lend across all lending strata, particularly in areas that have been negatively affected by liquidity and funding challenges. BB&T has active CPP lending initiatives in corporate lending, equipment leasing, insurance premium finance and consumer lending.

On June 17, 2009, BB&T exited the Troubled Asset Relief Program by redeeming the preferred stock sold to the U.S. Treasury Department under the Capital Purchase Program last November.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Capital One Financial Corporation** Submission date: **August 31, 2009** Person to be contacted about this report: **Kevin Murray**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUN	JUL	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$13,167	\$12,678	\$12,178	Mortgage and Home Equity numbers for non-Chevy Chase portfolios are end of month figures rather than averages and include run-off portfolio inherited from GreenPoint Mortgage. Chevy Chase numbers are monthly averages.	Capital One has through most of its history not been an originator of, or investor in, residential mortgage loans. Mortgage loan balances largely reflect assets acquired from North Fork and Chevy Chase, which are currently in run-off mode. We continue to originate prime mortgages to customers in our footprint.
b. Total Originations	\$197	\$260	\$169		
(1) Refinancings	\$153	\$206	\$122		
(2) New Home Purchases	\$44	\$54	\$47		
2. Home Equity					
a. Average Total Loan Balance	\$4,561	\$4,521	\$4,489	Mortgage and Home Equity numbers for non-Chevy Chase portfolios are end of month figures rather than averages and include run-off portfolio inherited from GreenPoint Mortgage. Chevy Chase numbers are monthly averages.	Fluctuations in volume in the measured time period reflect idiosyncratic factors; there have been no changes in credit standards. We continue to originate home equity loans to our customers in our footprint.
b. Originations (New Lines+Line Increases)	\$29	\$33	\$29		
c. Total Used and Unused Commitments	\$6,563	\$6,521	\$6,453		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$50,605	\$50,237	\$49,772	US Card reflects only consumer card volumes; All numbers reflect managed portfolio	Despite the weak economy and the uncertain legislative environment, we continued to originate new credit card accounts through our direct mail and internet channels.
b. New Account Originations (Initial Line Amt)	\$521	\$422	\$449		
c. Total Used and Unused Commitments	\$162,200	\$161,408	\$159,488		
4. Other Consumer					
a. Average Total Loan Balance	\$30,011	\$29,358	\$28,725	Other consumer non-revolving include auto loans, unsecured installment loans and other non-revolving loans secured by boats, RVs, money-market accounts, etc and \$200 million of unsecured other consumer revolving lines.	We've observed greater increases in the risk of closed-end loan customers in "Boom and Bust" housing markets as compared to the risk of credit card customers in those housing markets. In response to adverse credit trends, we've had to be very disciplined in originating most closed-end loans. Recent Auto Finance results have been more promising and we continue to actively, but conservatively, originate auto loans.
b. Originations	\$424	\$506	\$491		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$23,696	\$23,551	\$23,327	Small Business credit cards are included in C&I avg balance and new commitments numbers.	Weakening loan demand has continued through the second quarter of 2009. Loan demand was moderately weaker for large and middle market firms. For smaller firms, loan demand was substantially weaker. The decrease in demand was attributed to decreasing needs for the financing of plant, equipment, inventory and accounts receivable. Notwithstanding deteriorating economic conditions, we continue to make new loans across a variety of industry segments.
b. Renewal of Existing Accounts	\$340	\$210	\$157		
c. New Commitments	\$334	\$421	\$348	Unutilized capacity of both small business cards and more broadly C&I lending is not captured anywhere on the "Snapshot."	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$18,865	\$18,829	\$18,719		Despite deteriorating economic conditions, the size of our CRE portfolio was effectively flat over the period May to July 2009, shrinking by less than 1%. While the Retail sector has softened overall as many retailers have cut back expansion plans or gone into bankruptcy our portfolio continues to hold up well. The Office sector in general is showing deterioration, while our portfolio is starting to show signs of stress the deterioration is far less than what the industry is experiencing in aggregate. We also continue to see softness in construction and development activity due to limited demand and excess supply in some markets. This has translated into significant declines in new construction projects in all of our markets.
b. Renewal of Existing Accounts	\$100	\$66	\$48		
c. New Commitments	\$83	\$88	\$238		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$12,008	\$11,889	\$11,641		
b. Originations	\$92	\$202	\$62		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$962	\$320	\$180		Asset Backed Securities are predominantly made up of securities backed by credit card and auto loan receivables.
b. Asset Backed Securities	\$916	\$455	-\$148		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	n/a	n/a	n/a	Secured Lending and Underwriting not applicable	
b. Average Total Debit Balances ²	n/a	n/a	n/a	Secured Lending and Underwriting not applicable	
3. Underwriting					
a. Total Equity Underwriting	n/a	n/a	n/a	Secured Lending and Underwriting not applicable	
b. Total Debt Underwriting	n/a	n/a	n/a	Secured Lending and Underwriting not applicable	
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Capital One Financial Corporation**

Reporting month(s): May–July 2009

Submission date: August 31, 2009

Person to be contacted regarding this report: **Kevin Murray**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

Capital One Financial Corporation (Capital One) is a bank holding company with subsidiary banks serving consumers, small businesses, middle-market firms, and commercial real-estate firms in New York, New Jersey, Louisiana, Texas and the Washington D.C. metropolitan area; credit card and auto loan customers throughout the United States; and credit card customers in Canada and the UK. Headquartered in McLean, Virginia, Capital One's subsidiaries have over 1,000 branches and other locations, primarily in New York, New Jersey, Louisiana, Texas, Maryland, Virginia and the District of Columbia. Capital One, through its bank subsidiaries, offers a broad spectrum of financial products and services to consumers, small businesses and commercial clients.

Consumer Lending

Recent economic indicators suggest a moderation of negative trends, with fewer job losses and a slight recovery in consumer confidence. The Bureau of Labor Statistics reported that 247,000 jobs were lost in July, a decrease of 196,000 from the June figure of 443,000. This decrease drove the July unemployment rate down by 10 bps from the prior month to 9.4%. Though the unemployment rate is still up 450 bps from the start of the recession (December 2007), the July decrease represents the first sequential monthly decline in unemployment rate since March of 2008. Consumer confidence trends are more mixed as the University of Michigan's consumer confidence index reported a 7 point increase in July but consumer spending showed no signs of improvement with an 8.3% decline in consumer spending reported for July. Consumers continue to remain cautious on their use of credit as evidenced by the Federal Reserve's August 7, 2009 Consumer Credit report which detailed that consumer credit decreased at an annualized rate of 5.25% in the second quarter, with revolving credit decreasing at an annualized rate of 8.25% and non revolving credit decreasing at an annualized rate of 3.5%.

The U.S. Department of Housing and Urban Development reports less upbeat news for the month of July. Building Permits and Housing Starts were both nearly flat, down 1.8% and 1.0% respectively, versus the month of June. A year-over-year comparison reveals that both monthly Building Permits and Housing Starts have declined more than 35% compared with July 2008.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Capital One Financial Corporation**

Reporting month(s): May–July 2009

Submission date: August 31, 2009

Person to be contacted regarding this report: **Kevin Murray**

Given the current economic conditions, Capital One continues to expect modest declines in loan balances and demand for additional credit cards from credit worthy consumers. Even so, Capital One extended more than \$1.3 billion in new credit to card customers during the three month period May through July 2009.

Other consumer lending continued to decline in line with broader economic factors. Despite these headwinds, Capital One originated more than \$1.4 billion in “other consumer loans”, such as auto loans, between May and July 2009.

Commercial and Small Business Lending and Commercial Real Estate Lending

Commercial and Industrial lending balances declined slightly over the May to July 2009 period. C&I loan demand was moderately weaker; the decrease in demand appears to be driven by decreasing needs for the financing of plant, equipment, inventory and accounts receivable as businesses shrink their balance sheets and maintain a cautious outlook in the face of economic uncertainty. Notwithstanding deteriorating economic conditions, we continue to make new C&I loans across a variety of industry segments as evidenced by our \$1.8 billion in new commitments and renewals of existing accounts in the three months through July 2009.

The size of the Commercial Real Estate portfolio was effectively flat in the May to July reporting period, shrinking by less than 1%. The Office market has softened as firms continue to downsize their staff. The Retail market has also softened as many retailers have cut back expansion plans or gone into bankruptcy. We are watching rents and vacancies in retail and office space closely. We see continued softness in construction and development activity due to limited demand and excess supply in some markets. This has translated into significant declines in new construction projects in all of our markets. We continue to make new Commercial Real Estate loans across a variety of industry segments, as well as lending in new markets, which contributed to just under \$600 million dollars in new commitments and renewals of existing accounts in the three months through July 2009.

Investment Activity in Support of Consumer Lending

The financial markets have continued to stabilize since quarter end. We saw further improvements in non-agency MBS pricing and CMBS pricing as the result of continued government market intervention, expanded government support (CMBS TALF) and further signs of economic improvement. We expect increased volatility in Agency MBS pricing as the Federal Reserve’s mortgage purchase program starts to wind down over the remainder of the year. In credit space, despite expectations of higher

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Capital One Financial Corporation**

Reporting month(s): May–July 2009

Submission date: August 31, 2009

Person to be contacted regarding this report: **Kevin Murray**

unemployment, spreads look to continue their tightening trend barring any unforeseen economic developments.

To the extent that falling loan demand continues to limit the extension of new credit directly to our customers, we continue to purchase high quality securities backed by mortgage and consumer loans. Most often, these loans were originated to help consumers to buy homes, autos and a range of discretionary items. In July 2009, we continued to make purchases in Agency MBS and consumer ABS. Balances have fluctuated as we have sold out of some positions and bought into others. For example, we sold a number of our CMBS positions (included in ABS volume numbers) in response to improved pricing. Additionally, we sold a number of our Fannie Mae and Freddie Mac backed MBS and used the proceeds to purchase Ginnie Mae backed MBS. In the current economic and market environment, we continue to believe that investing in high-quality securities provides appropriate risk-adjusted returns for our shareholders, and supports the continued recovery and stabilization of secondary markets that are critical to consumer lending and the economy.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: CIT Group Inc. Submission date: August 31, 2009 Person to be contacted about this report: Peter Justini

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUN	JUL	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	N/A	N/A	N/A		CIT is currently not engaged in this activity
b. Total Originations	N/A	N/A	N/A		
(1) Refinancings	N/A	N/A	N/A		
(2) New Home Purchases	N/A	N/A	N/A		
2. Home Equity					
a. Average Total Loan Balance	N/A	N/A	N/A		CIT is currently not engaged in this activity
b. Originations (New Lines+Line Increases)	N/A	N/A	N/A		
c. Total Used and Unused Commitments	N/A	N/A	N/A		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	N/A	N/A	N/A		CIT is currently not engaged in this activity
b. New Account Originations (Initial Line Amt)	N/A	N/A	N/A		
c. Total Used and Unused Commitments	N/A	N/A	N/A		
4. Other Consumer					
a. Average Total Loan Balance	\$12,122	\$11,999	\$11,871	Consumer Lending assets consist primarily of our Student Lending business, which is in run-off mode and approximately 95% government guaranteed.	CIT ceased underwriting new business in the 2nd QTR of 2008.
b. Originations	\$0	\$0	\$0		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$51,152	\$49,637	\$40,668	Included in the C & I asset balances is approximately \$13.3 Billion of operating leases	Our commercial and industrial business consists of: -Corporate Finance-Lending, leasing and other financial services to principally small and middle-market companies, through industry focused sales teams. -Transportation Finance- Large ticket equipment lease and other secured financing to companies in aerospace, rail and defense industries. -Trade Finance- Factoring, lending, credit protection, receivables management and other trade products to retail supply chain companies. -Vendor Finance- Financing and leasing solutions to manufacturers, distributors and customer end-users around the globe.
b. Renewal of Existing Accounts	\$2,683	\$2,783	\$2,378	The Renewal of Existing Accounts is predominately from our Trade Finance business.	
c. New Commitments	\$746	\$609	\$993	The bulk of our new commitments were generated from Global Vendor Finance. Additionally the Aerospace segment had a strong month.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$792	\$768	\$746	Some of our other businesses- Small Business Administration lending, and Energy financing, may also have some of their loans secured by real estate. Those businesses are included in the appropriate section of the report	CIT's Commercial Real Estate business ceased underwriting new business in the first half of 2008.
b. Renewal of Existing Accounts	\$0	\$0	\$0		
c. New Commitments	\$0	\$0	\$0		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$1,574	\$1,511	\$1,497		CIT is a leader in small business lending with our SBA preferred leader operations recognized as the nation's #1 SBA Lender (based on 7(a) program volume) in each of the last nine years.
b. Originations	\$7	\$10	\$8		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	N/A	N/A	N/A		CIT is currently not engaged in this activity
b. Asset Backed Securities	N/A	N/A	N/A		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A		CIT is currently not engaged in this activity
b. Average Total Debit Balances ²	N/A	N/A	N/A		
3. Underwriting					
a. Total Equity Underwriting	N/A	N/A	N/A		CIT is currently not engaged in this activity
b. Total Debt Underwriting	N/A	N/A	N/A		
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **CIT Group Inc**

Reporting month(s): July 2009

Submission date: August 31, 2009

Person to be contacted regarding this report: Peter Justini – 973-422-3678

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

Transportation Finance – Business Aircraft

Markets did not improve during Q2 2009 and are not forecasted for an upturn prior to mid-2010. The Business Air markets have stagnated due to both lack of capital and demand. Asset values have decreased since Q1 2009 but have since begun to stabilize. Excess inventory remains a significant problem.

Transportation Finance – Commercial Aircraft

Profit margins remain soft due to weakness in the Commercial Air market. Mexican airlines are beginning to see improvement as bookings are slowly coming back after a severe drop in Mexican traffic due to H1N1 virus. For the remainder of the year we expect pressure on margin, reflecting softened lease rate on new deliveries and newly remarketed aircraft and on asset sale gains, as continued illiquidity in the market impacts buyers and their ability to finance used aircraft. Additionally, CIT observed minimal levels of delinquencies during Q2 and portfolio utilization remains at 100%.

Transportation Finance – Rail Cars

Market conditions continue to deteriorate as rail carriers are seeing significant volume declines and are doing what they can to reduce costs. Overall rail loadings have declined 20% so far in 2009. This is resulting in decreased utilization and intense margin pressure. New rail car purchases are being delayed and CIT is observing shorter-duration lease renewals. Within this market environment, rates are being cut in an effort to keep rail cars on lease.

New lease commitments are limited to new car purchases under prior commitments. No new commitments are being added.

Leveraged Finance (relative to the Transportation Sector)

Loan demand relative to M&A driven financing, remains slow and downward pressure on industry fundamentals is creating a pause in M&A activity in the Transportation sector.

Corporate Finance / Loan Syndication

CIT experienced a slight pickup in loan demand in July, although most activity continues to comprise amendments and extensions. M&A transaction flow remains extremely weak, but we have also seen a slight pickup there in terms of companies being auctioned. Portfolio-wise we continue to work on restructuring a number of credits where the debt is unmanageable as a result of EBITDA declines due to cyclical or other factors.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **CIT Group Inc**

Reporting month(s): July 2009

Submission date: August 31, 2009

Person to be contacted regarding this report: Peter Justini – 973-422-3678

Capital markets for both leveraged loans and high yield remain strong, with secondary trading prices continuing to tick up to levels above those at the time of Lehman's bankruptcy in September 2008. YTD the leveraged loan market has shrunk by 14% to \$500B due to repayments, high yield refinancings, and lack of primary issuance. The lack of new deals continues to be a major complaint by buyside investors.

Banks' lending appetite continues to be centered in larger, higher quality borrowers and asset-based transactions, although ABL activity has tapered off somewhat from the high levels in May-June.

Trade Finance

Conditions in the marketplace are similar to last month in that loan demand from our continuing client base is consistent to down slightly compared with last year and demand from new clients is significantly reduced. We continue to observe a decrease in liquidity as the money center and regional banks have returned to much higher standards regarding loan documentation, loan covenants and collateral perfection. In July, CIT experienced a dramatic increase in draws on existing lines by clients as a result of adverse publicity surrounding CIT. This activity stabilized after a July 20th announcement of deal with certain debt holders.

Vendor Finance

In July, CIT observed a reduction in losses from our client base as compared to June. CIT remains cautiously optimistic that this trend will continue for the rest of 2009 as the economy recovers. Demand within the global markets that CIT operates, currently exceeds CIT's Global Vendor Finance liquidity allocation as many competitors have exited the markets and major banks continue to adhere to tight underwriting standards.

CIT experienced a slowdown in vendor procurement in July as it relates to June; this was expected during the summer months and the first month of a quarter. As for the macroeconomics across the Vendor Finance business segments, CIT is seeing/ experiencing the following:

- **Canada** - continues in a recession; capital spending has either been cut or delayed;
- **Latin America** – considered a recessive market with low growth and stable expectations;
- **Europe** - all geographies remain in recession, while bottom is not believed to have been reached, recovery is expected;
- **US** - The global banks continue to be aggressive in the US with price and liquidity.

Small Business Lending

The America's Recovery Capital Loan program (ARC) has now been in effect for approximately one month. There is still skepticism on the effectiveness of the program; this program requires a credit score of 680 which many small business owners don't have. Many small business owners are having difficulty staying afloat during the current economic environment and will not be able to meet this requirement. Furthermore, this program puts lenders in a position of making loans which have historically had high default rates at an interest rate of 1.25% which is below the current prime rate.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **CIT Group Inc**

Reporting month(s): July 2009

Submission date: August 31, 2009

Person to be contacted regarding this report: Peter Justini – 973-422-3678

Consumer Lending

Personal income decreased by 1.3% in June after an increase of 1.3% in May, reflecting one-off payments associated with the stimulus package. Non-farm payrolls declined 247,000 in July indicating a recovery from Q1 2009 lows and an improvement from recent periods. The unemployment rate decreased to 9.36% in July, making it the first decrease since April 2008; with the unemployment report showing broad-based improvement, it further strengthens the argument that the recession may be ending.

Consumer portfolios continue to perform as expected. Delinquency in our Federal Family Education Loan Program portfolio has improved, and has now stabilized from the highs we experienced at the end of Q4 2008 and in Q1 2009. The private loan portfolio continues to season as more loans enter repayment. Early stage delinquencies have been trending upward as loans in our forbearance category enter repayment. Our 60+ delinquency collections continue to be effective as our partnership with a third party collection agency has helped us keep charge-offs in line with expectations.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: Citigroup Inc. Submission date: August 31, 2009 Person to be contacted about this report: Carol Hayles or Peter Bieszard

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUN	JUL	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$150,598	\$149,423	\$143,530	Consists of residential whole loans. Excludes assets classified as trading assets that are not part of the core mortgage portfolio.	Citi originated \$5.3B in first mortgages in July, a 54% decrease over June. This decrease occurred in the Institutional Core Channel. End of period first mortgage loan balances decreased \$4.0B or 3% from June levels, resulting from decreases of \$2.6B and \$1.4B in Loans Held for Sale and Loans Held for Investment, respectively. Warehouse loan levels (loans held for sale) dropped due to a decrease in loan origination volume. First mortgage asset sales for the period were approximately \$7.1B, a 48% decrease over June levels. Note that for comparison purposes the last month of a quarter (June) is traditionally a high volume month. Of the \$7.1B in sales for the period, \$6.6B were in conforming agency pools with the remainder representing whole loan sales.
b. Total Originations	\$9,701	\$11,701	\$5,344	Originations includes new loans whether for refinancing of an existing home or the purchase of a home. It does not include troubled debt restructurings which usually includes a restructuring of terms and not additional extensions of credit.	
(1) Refinancings	\$1,888	\$2,145	\$2,171	If on a refinancing, amounts were added to the existing loan balance, the total amount of the new loan is reported. Originations include both loans originated for the balance sheet as well as loans originated for sale.	
(2) New Home Purchases	\$316	\$637	\$424		
2. Home Equity					
a. Average Total Loan Balance	\$65,851	\$65,010	\$64,078	Includes HELOC and 2nd mortgages.	Home equity loans continue to decrease due to the scale back of its channel network and shut down of the correspondent and loan broker purchase program. New volume is now primarily sourced through Retail Bank branches. The home equity product is included in Citi's loss mediation and loan modification programs. Citi continues to place significant focus on loss mediation efforts and assisting customers in modifying their loan terms as appropriate. This includes both assisting customers who have contacted Citi regarding their particular loan situation, and Citi reaching out to targeted loan populations that are deemed to be at risk. Various programs, including the Citi Homeownership Assistance Program (CHAP) and the Home Affordable Mortgage Program (HAMP) are in place for these mediation efforts. In July, 7,139 first mortgage and home equity loans totaling \$1.0 billion were modified.
b. Originations (New Lines+Line Increases)	\$147	\$135	\$124	If a line is increased, only the amount of the increase is included in originations. If we originated a new HELOC or 2nd, we included the amount drawn in the Ending and Average Balances, and we included the total new line in originations.	
c. Total Used and Unused Commitments	\$84,456	\$83,436	\$82,239		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$141,575	\$141,791	\$141,744	Balances do not include commercial card activity.	Purchase sales were flat versus prior month and down 15% versus same month of prior year. Average receivables were flat to prior month. New Lines established during July were down 10% versus prior month. Total Used and Unused Commitments were down slightly 0.4% versus prior month. Card members continued to participate in Citi's expanded eligibility forbearance programs; total balances in these programs increased 68% vs. prior year and 5% vs. June with more than 173,000 card member sign-ups in July.
b. New Account Originations (Initial Line Amt)	\$8,331	\$7,250	\$6,547		
c. Total Used and Unused Commitments	\$879,232	\$872,088	\$868,455		
4. Other Consumer					
a. Average Total Loan Balance	\$61,083	\$60,536	\$59,252	Includes Auto, student and personal loans. Student loans includes related deferred fees and lines of credit with schools (which are secured by student loans).	Auto Loans: Origination volume was lower than prior month by 12%, which is consistent with seasonality in that July is an historically slow month for auto sales. Ending receivables continue to liquidate as a result of restructuring actions taken in our distribution network, and are down \$0.4B or 2.5% from prior month and down \$4.4B or 22% from prior year. Deferments and amendments increased month over month as a result of proactive steps to provide consumers with effective remediation options. Student Loans: Decrease in average balances due to sales to the Department of Educations Purchase program at the end of June. Personal Installment Loans: Down 3% from prior month. The tightening in credit, particularly for new borrowers, has driven down our approval rates on the lower base of applications.
b. Originations	\$1,237	\$1,077	\$1,036		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$37,426	\$34,893	\$32,049	Renewals and new commitments are on a facility basis. Facilities may include L/Cs. Renewals represent credit facilities that expired/matured and were renewed during the period.	Average balances are down 8% driven by a decrease in renewal volumes, as historically there is light lending activity in the third quarter. Renewals of existing facilities are expected to increase in 2010.
b. Renewal of Existing Accounts	\$593	\$2,068	\$815		
c. New Commitments	\$444	\$1,380	\$677		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$25,907	\$25,595	\$25,462	Renewals and new commitments are on a facility basis. Facilities may include L/Cs. Renewals represent credit facilities that expired/matured and were renewed during the period.	For Commercial Real Estate, new loans provided primarily for tenant improvement or capital expenditure to enhance collateral value.
b. Renewal of Existing Accounts	\$73	\$149	\$1,179		
c. New Commitments	\$102	\$103	\$120		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$10,283	\$10,225	\$10,113		Average balances slightly down at 1% driven by a 20% decline in originations.
b. Originations	\$132	\$169	\$134		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	-\$2,797	\$5,462	\$4,270	Does not include maturities and pay downs. Net Purchased Volume is reported using cost basis.	Net volume was down month over month however gross purchases and sales increased 32% and 39% respectively.
b. Asset Backed Securities	-\$25	\$175	-\$20		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	\$133,174	\$130,883	\$133,116	Average Total Matched Book (Repo/Reverse Repo) is before FIN 41 netting. Includes security lending activity.	
b. Average Total Debit Balances ²	\$22,176	\$14,773	\$14,954		
3. Underwriting					
a. Total Equity Underwriting	\$103	\$62	\$37	Equity Underwriting represents Citi's portion of underwritten issue.	There were a total 30 High Yield deals in July for a total of \$13.4B compared to 37 deals in June for \$15.1B. There were 112 Investment Grade deals in July for a total of \$40.2B compared to 132 deals in June for \$54.8B. There were 46 Equity and Linked deals in July for a total of \$8.4B compared to 88 deals in June for \$31.0B. Additionally, month over month variances are due to lower average principal per deal and lower volumes for both equity and debt underwriting.
b. Total Debt Underwriting	\$22,731	\$25,812	\$16,059	Debt underwriting represents Citi's portion of underwritten issue and extensions of credit to finance specific individual Community Development projects that are in bond form.	
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Citigroup Inc.**
Reporting month(s): July 2009
Submission date: August 31, 2009
Person to be contacted regarding this report: Carol Hayles or Peter Bieszard

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

Company description: Citigroup Inc. ("Citi") does business in the United States through Citibank, Citi Institutional Clients Group, The Citi Private Bank, Primerica, Diners Club, CitiFinancial, CitiMortgage and Citi Cards.

All data cited below reflect comparisons to June 2009, unless otherwise noted.

Consumer Lending: Citi originated \$13.1 billion in loans to U.S. consumers and small business in July, down 35.3 percent from June. Weak economic data, coupled with higher savings rates, constrained demand for new loans, as unemployment remained high at 9.4 percent, down marginally from June.

First mortgage originations declined for the first time in four months to \$5.3 billion from \$11.7 billion in June, reflecting a temporary discontinuance of loan registrations in Citi's Institutional Core. Loan registrations have since resumed. Average mortgage loan balances declined by \$5.9 billion, or 3.9 percent, from June levels. This again reflected a decrease in loans held for sale (warehouse loans) and loans held for investment (primarily non-conforming loans).

Average home equity balances totaled \$64.1 billion, decreasing 1.4 percent in July and continuing the trend experienced in June. Citi's volume of home equity loans continued to decline because of its smaller channel network, compared with previous periods. Used and unused commitments declined moderately to \$82.2 billion, or down 1.4 percent from June.

As in previous months, Citi continued to expand participation in its loss mitigation efforts and programs focused on helping homeowners facing financial difficulty to modify their loans. Through initiatives like the Citi Homeownership Assistance Program and the Home Affordable Mortgage Program, Citi modified 7,139 first mortgage and home equity loans with a total value of \$1.0 billion in July.

Weak U.S. spending activity and an increase in savings rates continued to impact credit card lending and average consumer credit card balances remained flat for the fourth consecutive month. Purchase sales were also flat, as compared with June, and down 15 percent versus the prior year period. New credit lines issued to eligible borrowers totaled \$6.5 billion, down 9.7 percent from June. Used and unused commitments declined marginally by 0.4 percent.

Citi continues to provide help for card members facing financial challenges through its expanded eligibility forbearance programs. More than 173,000 card members enrolled in these programs in July, up 5 percent from June and 68 percent from July 2008.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Citigroup Inc.**
Reporting month(s): July 2009
Submission date: August 31, 2009
Person to be contacted regarding this report: Carol Hayles or Peter Bieszard

Average total loan balances for other consumer lending declined 2.1 percent to \$59.3 billion, reflecting seasonally lower volumes in auto loan originations, the sale of \$1.2 billion in student loans to the U.S. Department of Education at the end of June and a lower volume of personal installment loans due to tighter lending standards.

Commercial Lending: The weak economic environment had a significant impact on commercial lending activity in July. Total corporate loan originations fell 36.1 percent to \$18.9 billion. Average Commercial & Industrial (C&I) loan balances declined to \$32.0 billion, or down 8.1 percent from June, while new C&I commitments were less than half June balances.

In July, average total Commercial Real Estate (CRE) loan and lease balances declined moderately, or 0.5 percent, to \$25.5 billion. Although operating from a small base, Citi's new loan origination showed signs of improvement with activity increasing 16.1 percent to \$120.1 million, while the aggregate value of existing loan renewals increased nearly seven-fold to \$1.2 billion.

Other Intermediation Activities: Citi made net sales of \$4.2 billion in mortgage- and asset-backed securities (MBS/ABS) in July. MBS activity reflects an increase in customer demand, leading to a 32 percent rise in purchase volume and a 39 percent rise in sales volume in July.

Citi's total debt underwriting decreased in July to \$16.1 billion, or down 37.8 percent, reflecting lower deal volumes and lower average principal per deal. High yield underwriting activity included 30 deals totaling \$13.4 billion, compared with 37 high yield transactions with a cumulative value of \$15.1 billion in June. Citi lead managed six of the deals in July with an aggregate value of \$1.0 billion. In addition, Citi participated in 112 investment grade deals with a total value of \$40.2 billion, compared with 132 deals totaling \$54.8 billion in June. Citi was lead manager for 15 of the deals in July with a total value of \$4.0 billion. Citi participated in a total of 46 equity and linked deals, compared with 88 deals in June. The aggregate value of the July deals was \$8.4 billion, compared with \$31.0 billion in June. Citi lead managed five of these deals totaling \$406 million.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **COMERICA INCORPORATED** Submission date: **08/28/09** Person to be contacted about this report: **Darlene Persons**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUN	JUL	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$1,798	\$1,778	\$1,746	Consists of 1st lien 1-4 family residential mortgage and construction loans originated by Comerica Bank.	First mortgage originations include loans originated and sold to our mortgage partner (\$26M July '09/\$33M June '09/\$13M May '09). July refinancings decreased \$1M vs. June.
b. Total Originations	\$40	\$48	\$48	Consists of loans funded during the period, including those originated for sale.	
(1) Refinancings	\$27	\$34	\$33		
(2) New Home Purchases	\$13	\$14	\$15		
2. Home Equity					
a. Average Total Loan Balance	\$1,794	\$1,800	\$1,799	Consists of both fixed and revolving home equity (2nd lien) loans.	July originations increased \$2M vs. June.
b. Originations (New Lines+Line Increases)	\$10	\$13	\$15	Excludes commitments/originations where home equity collateral is provided for multiple purposes (personal and business), which are included in Commercial Lending commitments (Schedule B).	
c. Total Used and Unused Commitments	\$3,282	\$3,287	\$3,252		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$49	\$50	\$50	Consists primarily of commercial bankcard loans.	New account originations include referrals to our consumer card partner (\$8M July '09/\$12M June '09/\$13M May '09).
b. New Account Originations (Initial Line Amt)	\$24	\$17	\$14	Includes new card loans funded during the period and new referrals to our consumer card partner.	
c. Total Used and Unused Commitments	\$368	\$373	\$386		
4. Other Consumer					
a. Average Total Loan Balance	\$733	\$717	\$702	Consists of consumer installment loans (both secured and unsecured) and student loans.	July other consumer originations decreased \$9M vs. June (decreases of \$8M and \$1M in the Western and Texas markets, respectively).
b. Originations	\$74	\$57	\$48		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$28,620	\$27,850	\$26,932	Consists of loans for commercial and industrial purposes to both domestic and international borrowers, lease financing and other non-consumer, non-real estate loans.	July new commercial (C & I) commitments decreased \$78M vs. June (decreases of \$71M and \$5M in the Western and Midwest markets, respectively). By line of business, there were decreases of \$74M, \$15M, \$9M and \$5M in Specialty Businesses, Middle Market, National Dealer Services and Commercial Real Estate businesses, respectively, offset by an increase of \$28M in Global Corporate Banking.
b. Renewal of Existing Accounts	\$2,108	\$3,215	\$3,304	Includes renewals of and increases to lines with existing customers.	July renewals increased \$89M vs. June (increases of \$239M, \$81M and \$80M in the Western, Florida and Texas markets, respectively, offset by a decrease of \$300M in the Midwest market). By line of business, the increases were concentrated in Specialty Businesses (\$215M), Middle Market (\$24M) and Private Banking (\$18M), offset by decreases of \$117M, \$32M and \$22M in Global Corporate Banking, National Dealer Services and Small Business, respectively.
c. New Commitments	\$287	\$363	\$285	Consists of binding commitments to new customers and new lines to existing customers, net of participations sold. Includes commitments/originations where home equity collateral is provided for multiple purposes (personal and business).	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$14,804	\$14,718	\$14,498	Consists of loans made to businesses where 50% or more of the collateral is real estate (primarily owner-occupied) and loans made to businesses or developers for building construction.	July CRE renewals increased \$23M vs. June reflecting an increase of \$160M in the National/Other market, offset by \$69M decreases in both the Midwest and Western markets.
b. Renewal of Existing Accounts	\$432	\$469	\$492	Includes renewals of and increases to lines with existing customers.	July new commercial real estate (CRE) commitments decreased \$38M vs. June, reflecting decreases of \$23M, \$20M and \$5M in the Western, National/Other and Florida markets, respectively, and an increase of \$11M in the Midwest market.
c. New Commitments	\$95	\$54	\$16	Consists of binding commitments to new customers and new lines to existing customers, net of participations sold.	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$4,026	\$3,973	\$3,915	Includes Small Business Administration loans and loans to other entities generally with annual sales of less than \$10 million at initial relationship.	July originations decreased \$37M vs. June (a decrease of \$62M in the Midwest market, offset by increases of \$21M and \$4M in the Texas and Western markets, respectively).
b. Originations	\$340	\$430	\$393	Consists of renewals and new commitments to both existing and new customers.	
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	-\$233	-\$1,741	-\$753	Represents net purchases (gross purchases, net of gross sales) of mortgage-backed securities (AAA rated agency securities) for investment portfolio available-for-sale on a trade date basis. Excludes principal paydowns.	
b. Asset Backed Securities	-\$3	-\$14	-\$58	Represents net purchases (gross purchases, net of gross sales) of asset-backed auction-rate securities. Purchases were made as an accommodation to customers from October through December 2008.	
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A		
b. Average Total Debit Balances ²	N/A	N/A	N/A		
3. Underwriting					
a. Total Equity Underwriting	\$0	\$0	\$0	Amount of equity securities underwritten where the Corporation was manager or co-manager of the issue. All done on "best efforts" basis.	
b. Total Debt Underwriting	\$13,698	\$3,370	\$859	Amount of debt securities underwritten where the Corporation had either a manager or co-manager role. All done on "best efforts" basis.	
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **COMERICA INCORPORATED**

Reporting month(s): July 2009

Submission date: August 28, 2009

Person to be contacted regarding this report: **Darlene Persons**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

Comerica Incorporated is a financial services company headquartered in Dallas, Texas. Comerica Incorporated is strategically aligned into three major business segments: the Business Bank, the Retail Bank and Wealth & Institutional Management, and operates in four primary markets: Texas, the Midwest (primarily Michigan), Western (primarily California and Arizona) and Florida.

The principal focus of Comerica Incorporated is to meet the needs of small and medium-sized businesses, multinational corporations and governmental entities through various products and services including loans and lines of credit, letters of credit, deposits, international trade finance and other services. The Business Bank, which includes all business customers except for small business, traditionally accounts for at least two-thirds of net interest income. In addition to serving the needs of businesses, Comerica Incorporated also offers a variety of consumer products, including deposit accounts, installment loans, credit cards, home equity lines of credit and residential mortgage loans. Fiduciary services, private banking, retirement services and other wealth management services are also provided.

Due to deteriorating economic conditions in our markets in early 2008, especially in California and Michigan, Management began a process intended to reduce business loans and commitments to preserve capital and generate appropriate loan pricing for current risks. With the receipt of TARP proceeds, Management's focus moved toward establishing new and expanding existing lending relationships, with appropriate pricing and credit standards. Loan demand remains subdued in the prolonged recession. Comerica Incorporated has historically focused on appropriate and consistent underwriting standards and, while continuing to tighten controls, has not tightened its underwriting standards during the Snapshot reporting periods of October 2008 through July 2009.

Consumer Lending

Overall, consumer lending activity was flat in July compared to June 2009. Home Equity application volumes and originations increased slightly. First mortgage application volumes decreased while originations were consistent with June 2009. Other Consumer application volumes increased while originations decreased.

In addition to direct consumer residential mortgage activity, residential mortgage lending was also facilitated through lending to commercial customers in our Mortgage Banker and Financial Services Divisions. Renewals and new commitments of \$727 million were booked in the Mortgage Banker and Financial Services Divisions in July 2009.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **COMERICA INCORPORATED**

Reporting month(s): July 2009

Submission date: August 28, 2009

Person to be contacted regarding this report: **Darlene Persons**

Commercial Lending

C&I lending renewals continued to increase in July 2009 after a significant increase in June 2009. The increase in renewals reflected increases concentrated in Specialty Businesses, partially offset by decreases largely in the Global Corporate Banking division. By market, the increases were concentrated largely in our Western market and, to a lesser degree, in our Florida and Texas markets offset by a decrease in our Midwest market. New C&I commitments decreased in July with decreases in most lending divisions, but concentrated in Specialty Businesses. The decrease was partially offset by an increase in the Global Corporate Banking division. By market, the decrease was concentrated in the Western market.

Commercial real estate renewals increased in July from June 2009 while new commitments decreased. The increase in renewals was largely in the Mortgage Banker Finance lending division.

Small Business Lending

The Small Business division focuses on meeting the needs of entities with annual sales of generally less than \$10 million at initial relationship, which is generally consistent with the definition of a company that is not national in scope. The Small Business division includes SBA lending. Small Business renewals and new commitments decreased in July from June 2009 reflecting decreases in both C&I and CRE in our Midwest market.

Other Intermediation Activities

Debt underwriting in which our broker/dealer subsidiary participated as a manager or a co-manager during July 2009 totaled \$859 million, providing access to liquidity for municipalities and corporate customers.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Fifth Third Bancorp**

Submission date: **August 28, 2009**

Person to be contacted about this report: **Blane Scarberry**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUN	JUL	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$13,363	\$13,701	\$12,651	Average balance consists of 1-4 family residential mortgage loans consistent with the classification of the FR Y9C report. This includes loans held for sale and held for investment.	Total originations for the month totaled \$2.1 billion driven by \$1.6 billion of refinancing activity and over \$550 million of new home purchases.
b. Total Originations	\$2,493	\$2,854	\$2,113		
(1) Refinancings	\$2,113	\$2,350	\$1,559		
(2) New Home Purchases	\$380	\$504	\$554		
2. Home Equity					
a. Average Total Loan Balance	\$12,025	\$11,954	\$11,915	Average balance consists of HELOC and HELOAN accounts consistent with the classification of the FR Y9C report.	Fifth Third extended \$148 million of new home equity lines of credit during July.
b. Originations (New Lines+Line Increases)	\$105	\$140	\$148		
c. Total Used and Unused Commitments	\$20,207	\$20,104	\$20,031		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$2,138	\$2,168	\$2,203	Average balance consists of US cards for consumer obligors only, consistent with the classification of the FR Y9C report. Business cards are included in C&I balances.	July new credit card extensions were \$102 million, a decrease from \$168 million in June.
b. New Account Originations (Initial Line Amt)	\$185	\$168	\$102		
c. Total Used and Unused Commitments	\$13,080	\$12,900	\$11,576		
4. Other Consumer					
a. Average Total Loan Balance	\$9,387	\$9,373	\$9,352	Average balance consists of auto and other consumer loans and leases consistent with the classification of the FR Y9C report.	Other consumer loan originations, which include auto loans, were \$361 million in July.
b. Originations	\$309	\$371	\$361		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$29,351	\$28,884	\$29,418	Average balance consists of non-real estate commercial loans and leases consistent with the classification of the FR Y9C report. This includes business cards.	New C&I commitments originated in July 2009 decreased to \$1.014 billion compared to \$2.434 billion in June 2009. Renewal levels for existing accounts in July 2009 of \$1.924 billion were lower than June 2009 at \$2.111 billion.
b. Renewal of Existing Accounts	\$1,486	\$2,111	\$1,924	Includes renewed funded loans and renewed commitments.	
c. New Commitments	\$993	\$2,434	\$1,014	Includes new commitments both funded and unfunded	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$18,749	\$18,619	\$18,790	Average balance consists of real estate secured commercial loans consistent with the classification of the FR Y9C report.	New CRE commitments originated in July 2009 were \$130 million, which was down from \$206 million in June 2009. The July renewal level was similar to the level seen in May at \$393 million.
b. Renewal of Existing Accounts	\$393	\$764	\$383	Includes renewed funded loans and renewed commitments.	
c. New Commitments	\$113	\$206	\$130	Includes new commitments both funded and unfunded	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$5,551	\$5,490	\$5,424	Small business loans are those classified as small business under standards established by Fifth Third Bank. These loans are already presented within the C&I and CRE categories. Thus, this disclosure is a subset of schedule B items 1 and 2.	Small Business commitments originated in July 2009 were \$265 million, which was down from \$352 million in June 2009.
b. Originations	\$234	\$352	\$265		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$54	\$674	\$612	Consists of MBS purchases less sales for the month.	MBS purchases reflect normal portfolio activity. ABS activity consisted of no new purchases and pay downs received from the Auto backed ABS.
b. Asset Backed Securities	\$217	\$441	-\$45	Consists of ABS purchases less sales for the month.	
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	NA	NA	NA		
b. Average Total Debit Balances ²	NA	NA	NA		
3. Underwriting					
a. Total Equity Underwriting	NA	NA	NA		
b. Total Debt Underwriting	\$729	\$513	\$637		
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Fifth Third Bancorp**

Reporting month(s): July 2009

Submission date: August 28, 2009

Person to be contacted regarding this report: Blane Scarberry

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

Commercial sections

CRE: Average CRE balances increased by approximately 0.9% in July 2009 compared to June 2009. New CRE commitments originated in July 2009 were \$130 million, which was down from \$206 million in June 2009. Renewal levels for existing accounts decreased in July 2009 to \$383 million versus June 2009 at \$764 million. The July renewal level was similar to the level seen in May at \$393 million. Fifth Third continues to suspend lending on new non-owner occupied properties and on new homebuilder and developer projects in order to manage existing portfolio positions. We believe this is prudent given that we do not believe added exposure in those sectors is warranted and given our expectations for continued negative trends in the performance of those portfolios.

C&I: Average C&I balances increased by approximately 1.8% in July 2009 compared to June 2009 as new loans were offset by borrowers continuing to deleverage their balance sheets. New C&I commitments originated in July 2009 decreased to \$1.014 billion compared to \$2.434 billion in June 2009. New C&I commitments originated in June include a \$1.25 billion loan to a joint venture in which Fifth Third Bank is a 49% owner. Renewal levels for existing accounts in July 2009 of \$1.924 billion were lower than June 2009 at \$2.111 billion. Lending in the Commercial segments continues to qualified borrowers exhibiting average risk or better. Continued emphasis is placed on prudent underwriting and demonstrated ability to repay as we are seeing certain borrowers' sales weaken, profit margins narrow and the number of business bankruptcies increase. Overall loan demand has remained soft as we are seeing caution in the view of the timing of a recovery in the economy from our C&I borrowers, which varies by geography. In general, customers continue to deleverage and increase liquidity through asset sales and reduced inventories versus expanding operations and purchasing equipment.

The primary market for syndicated credit and large corporate deals has remained stable in July 2009 compared to June 2009. Given the outlook for the economy, many companies continue to scale back plans for capital expenditures and inventory build, which in turn has reduced the need for financing. Merger and acquisition activity continued to remain slow in July. Terms and covenants continue to be somewhat tighter than usual, which has also served to constrain demand. Credit spreads have narrowed somewhat in July, including the non-investment grade rating categories, which could favorably impact volume if spreads continue to fall.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Fifth Third Bancorp**

Reporting month(s): July 2009

Submission date: August 28, 2009

Person to be contacted regarding this report: Blane Scarberry

Small Business: Average Small Business balances decreased by approximately 1.2% in July 2009 compared to June 2009. Small Business commitments originated in July 2009 were \$265 million, which was down from \$352 million in June 2009. Demand for Small Business credit has been in a relatively stable range in 2009. Business Banking loan originations continue to be made using prudent underwriting standards.

Overall, average total commercial loan and lease balances were up 1.5% in July 2009 compared to June 2009. We continue to actively work out problem loans and receive principal payments from borrowers, which partially offset new loan volume in the month of July.

Consumer sections

Consumer: July 2009 overall loan demand for non-mortgage consumer credit (home equity, credit card and auto) was slightly down compared to June 2009 given reduction in credit card and auto demand.

July continued to be an exceptional month for mortgage lending, driven by attractive interest rates. Total originations for the month totaled \$2.1 billion driven by \$1.6 billion of refinancing activity and over \$550 million of new home purchases. We also extended \$148 million of new home equity lines of credit during the month.

July new credit card extensions were \$102 million, a decrease from our \$168 million of extensions in June. Other consumer loan originations, which include new car loans, were \$361 million in July. This was a decrease of approximately \$10 million from June.

During the month of July, Fifth Third continued to make prudent adjustments to consumer lending standards, consistent with peer institutions as reported by the Federal Reserve and as observed in the market. Fifth Third enhanced credit requirements for non real estate lending due to projected further stress within the U.S. economy.

In July of 2009, Fifth Third's portfolio of consumer loans and leases was flat relative to June 2009. The first mortgage portfolio primarily drove this result where the majority of originations are sold into the secondary market.

Treasury section

The decline of \$45 million in the asset-backed securities was the result of no new purchases and pay downs received from the Auto backed ABS. The increase of \$612 million in MBS was the result of purchases during the month as part of the normal portfolio activity.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **The Goldman Sachs Group, Inc.** Submission date: **August 31, 2009** Person to be contacted about this report: **David Viniar**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUN	JUL	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$4,052	\$3,873	\$3,738	Amounts, reflected as principal balances, include whole loans secured by 1-4 family residential properties originated or purchased by Goldman Sachs and purchased portfolios of distressed loans.	The activity in the residential loan sector continues to remain muted as market participants remain sidelined on the impact of loan modifications and refinance options. Most of the new origination was either sold to GSE's or retained on banks' balance sheets.
b. Total Originations	\$19	\$31	\$40		
(1) Refinancings	\$16	\$17	\$27		
(2) New Home Purchases	\$1	\$14	\$13		
2. Home Equity					
a. Average Total Loan Balance	\$142	\$139	\$137	Amounts, reflected as principal balances, include purchased home equity lines of credit.	Goldman Sachs is largely a wholesale institution with no meaningful business lines engaged in direct consumer lending through retail channels (including home equity, credit card and other consumer)
b. Originations (New Lines+Line Increases)	\$0	\$0	\$0		
c. Total Used and Unused Commitments	\$21	\$21	\$20		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$0	\$0	\$0		Goldman Sachs is largely a wholesale institution with no meaningful business lines engaged in direct consumer lending through retail channels (including home equity, credit card and other consumer)
b. New Account Originations (Initial Line Amt)	\$0	\$0	\$0		
c. Total Used and Unused Commitments	\$0	\$0	\$0		
4. Other Consumer					
a. Average Total Loan Balance	\$1,145	\$1,162	\$1,204	Amounts, reflected as principal balances, include secured mixed use consumer loans.	Goldman Sachs is largely a wholesale institution with no meaningful business lines engaged in direct consumer lending through retail channels (including home equity, credit card and other consumer)
b. Originations	\$102	\$17	\$72		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$79,096	\$78,216	\$74,254	Amounts reflect principal balances and include purchased and originated loans, purchased portfolios of distressed loans and the aggregate carrying value of investments in certain merchant banking funds that invest in corporate mezzanine debt.	In July, loan market technicals remained strong, as the high-yield bond market continued to be a source of repayments. The S&P/LSTA Leveraged Loan Index was up 4.74% during the month, pushing 2009 returns to 38.44%. In July, Goldman Sachs committed capital to Neiman Marcus and a number of other significant corporations.
b. Renewal of Existing Accounts	\$250	\$641	\$264		
c. New Commitments	\$640	\$1,504	\$728		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$23,254	\$22,654	\$22,020	Amounts reflect principal balances and include purchased and originated loans, purchased portfolios of distressed loans and the aggregate carrying value of investments in certain merchant banking funds that invest in real estate debt.	The Commercial Real Estate sector rallied significantly in the secondary market on the news of successful implementation of the legacy TALF program and announcement of PPIP program details.
b. Renewal of Existing Accounts	\$13	\$264	\$100		CMBX tightened across all series and across the capital structure along with significant steepening of the curve. The rally was concentrated in securities available for eligible program which include AAA rated securities not on the watch for downgrade. However, this spread compression did not benefit all bonds equally as the market continues to distinguish between eligible and non-eligible securities.
c. New Commitments	\$40	\$0	\$0		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$4,022	\$3,907	\$3,814	Amounts, reflected as principal balances, include originated and purchased senior and junior secured and unsecured term and revolving loans to middle-market companies.	Since middle of 2008, there has been very limited activity in small business lending with marginal increase experienced more recently.
b. Originations	\$0	\$1	\$3		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	-\$4,809	\$3,833	-\$6,747	Volumes reflect net settled proceeds on purchases and sales.	The activity in the agency fixed rate sector remained strong as we continued to price new agency securitizations at a rapid pace. The front end of the curve continues to be well bid as banks look for shorter duration assets. Additionally we saw increased demand at the long end of the curve from insurance and pension fund accounts. The non-agency residential sector witnessed a notable rally with the announcement of the PPIP program details. The demand however seems to be concentrated in good quality and seasoned prime & subprime paper.
b. Asset Backed Securities	\$214	-\$240	\$21	Volumes reflect net settled proceeds on purchases and sales.	
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	\$209,483	\$210,416	\$202,123	Balances are presented prior to netting by counterparty under FIN 41 and FIN 39. In addition to resale and repurchase agreements, balances include securities borrowed of \$110B, \$108B and \$109B for May, Jun and Jul respectively.	Securities lending & financing, match book and stock borrow balances decreased marginally as compared to June levels with no significant highlights.
b. Average Total Debit Balances ²	\$73,192	\$76,663	\$73,650	Debit balances are reflected on a gross basis prior to any FIN 39 netting.	Margin Debit balances decreased as customers realized gains in the July equity market rally.
3. Underwriting					
a. Total Equity Underwriting	\$11,477	\$9,646	\$3,640	Total equity underwriting volumes were sourced from Thomson Reuters.	Equity markets continued to rally in the month of July. Though Goldman Sachs received league table credit for 24 deals compared to 26 in June the decrease is driven by relatively smaller deal size. The deals were originated equally across Americas, Europe and Asia.
b. Total Debt Underwriting	\$201,420	\$176,187	\$191,908	Debt issuances include commercial paper, agency debt issuances, and corporate debt underwriting. Total debt underwriting volumes (excluding commercial paper and tax exempt municipals) were sourced from Thomson Reuters.	The short term debt markets showed a notable increase in activity in July attributable to commercial paper issuance which was offset by marginal decrease in global debt and tax-exempt municipal issuances.
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **The Goldman Sachs Group, Inc.**
Reporting month(s): July 2009
Submission date: August 2009
Person to be contacted regarding this report: David A. Viniar

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

Goldman Sachs serves a number of important roles for our clients, including that of advisor, financier, market maker, risk manager and co-investor. Our business is institutionally dominated, with the vast majority of our capital commitments made on behalf of corporations, governments, institutional investors, like mutual funds and pension funds and investing clients like hedge funds and private equity firms. We do not have significant exposure to consumer lending and retail commercial banking.

The investment grade new issue market saw \$47 billion of supply price in July of 2009 across corporate and TLGP securities. TLGP issuance was \$8 billion while the broader credit market (comprised of corporate and non government guaranteed financial institution supply) was \$39 billion. Compared to 2008 credit market supply, July volumes were up 41% vs. July 2008 and down 35% vs. June 2009. TLGP volumes have slowed notably given all of the participants in the program also have access to unguaranteed funding markets. The program, which was originally set to expire in June 2009, is scheduled to end this October. On the corporate side, supply continued to be modestly robust with large benchmark deals from Barclays Bank, SFEF, CareFusion, Boeing, Dow Chemical and BP. 2009YTD supply was \$471 billion in corporate volumes and \$174 billion in TLGP. This compares to a total of \$558 billion this time last year.

During July 2009, the leveraged finance market was again very active, particularly the high yield bond market. The high yield market saw \$18 billion for the month, up slightly from the \$17 billion priced in June, but down from the \$25 billion priced in May. This compares to \$38 billion of proceeds raised during the entirety of 2008. Thirty five high yield bond tranches priced during July for average proceeds of \$499 million, up from an average deal size of \$364 million in June. Four tranches priced for greater than \$1 billion in proceeds, compared to zero for \$1 billion+ in June, and six \$1 billion+ proceed deals priced in May. In the largest offering of the month, Wind (Italian telecom company) priced a €1.25 billion and \$2.0 billion dual-tranche transaction. The bond was the largest European high yield bond priced since October 2006 and the largest ever US dollar tranche by a European corporate. Secured note offerings were again prominent as fourteen tranches of secured notes priced during the month as issuers continued to refinance secured bank loan debt with bonds.

Leveraged loan market technicals saw improvement given many bond issuances to refinance bank facilities, as well as continued improvement of secondary levels. The loan new issue market saw ~\$3 billion in institutional new issuance over the month of July, a modest increase from the ~\$2.5 billion priced in June, and approximately the same level priced in May (\$3 billion). Activity was again focused on amendments,

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **The Goldman Sachs Group, Inc.**
Reporting month(s): July 2009
Submission date: August 2009
Person to be contacted regarding this report: David A. Viniar

extensions and covenant relief. The 'amend & extend' trend continued to prove to be a viable financing alternative to proactively address large leveraged loan maturities.

The market again successfully digested the large supply as secondary cash levels remained firm and even increased over the month. From the middle to the end of the month, the market saw a meaningful rally as high yield bids rallied ~7 points and loan bids increased ~4 points, both driven by strong technicals. The leveraged finance markets continued to witness the theme of portfolio diversification as investors demonstrated strong demand for transactions across ratings, maturities and industries.

In July, the secondary non-agency mortgage securitization market reversed the June sell-off. Prime paper and clean Alt-A paper rallied the most, up 8-12 points, on the announcement of PPIP program details. Dented Alt-A, Option Arms and Subprime slightly lagged, rallying 5-8 points on the month, as yield evaporated from other sectors and some distressed players believe that the housing market is starting to stabilize. On the agency side, access to funding for the unsecured market was widely available, and spreads continued to tighten amidst muted supply, Fed agency purchases and domestic buying.

The municipal bond market saw a total new issue supply of \$24 billion in July 2009, down 36% from the prior year. Tax-exempt issuance totaled \$20 billion in July 2009, while taxable issuance totaled \$4 billion. Taxable issuance was predominantly driven by the continued popularity of the Build America Bond ("BAB") Program, which continues to afford municipal issuers the opportunity to obtain a significantly lower cost of capital compared to tax-exempt financing alternatives. At the end of July, BAB issuance YTD totaled \$19 billion, and new issue spreads have consistently tightened since the first BAB offerings entered the market in April 2009. The BAB program remains a cost-effective, popular financing option for municipal issuers and offers fixed-income investors a more diverse set of investment alternatives. We continue to see large, benchmark offerings generate strong demand from investors across the municipal, investment-grade and rates markets. On July 10, Goldman Sachs served as Lead Manager for the \$185 million Public Power Generation Agency of Nebraska/Whelan Energy Center BAB offering, rated A2/A-.

Another major theme from July 2009 is the continued strong reception that healthcare issues and lower-rated credits have seen from investors. In a cash-heavy, yield-sensitive environment, an increasing number of investors have been willing to participate in new issues that offer incremental yield compared with general obligation bonds and essential service credits. As demand for such offerings has increased, issuers have been able to fund their capital needs on a more cost-effective basis. The mutual fund complex has been a particularly strong driver of demand for this type of paper, as well as bonds across municipal market sectors. Municipal bond funds continue to experience very strong cash inflows on a weekly basis, benefitting from over \$4 billion of inflows during the month of July. Goldman Sachs has been active in the healthcare/high-yield sector, and the firm's July highlights include the \$150 million Hawaiian Electric Company (Baa1/BBB), \$103 million Memorial Hospital System of Colorado Springs (A3/A-), \$150 million

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **The Goldman Sachs Group, Inc.**

Reporting month(s): July 2009

Submission date: August 2009

Person to be contacted regarding this report: David A. Viniar

Basin Electric Cooperative of Wyoming (A1/A+), \$108 million County of Allegheny (A3/A+) and \$57 million Georgetown University (A3/A-) offerings.

Secondary trading activity was generally light in the high-grade tax-exempt space, although we saw solid two-sided activity in the high-yield municipal sector. Most market participants expressed a preference to put cash to work in the new-issue market, although BAB secondary trading was generally active throughout the month.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **The Hartford Financial Services Group, Inc.** Submission date: **August 28, 2009** Person to be contacted about this report: **Shannon Lapierre**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUN	JUL	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$292	\$291	\$200		The Hartford's activities in Consumer Lending - First Mortgages are limited to those of Federal Trust Bank, which it acquired on June 24, 2009. Balances and activity for May and through June 24, 2009 are pre-acquisition amounts. The average loan balance for July reflects the purchase accounting fair value adjustment upon The Hartford's acquisition of Federal Trust Bank on June 24, 2009.
b. Total Originations	\$0	\$0	\$0		
(1) Refinancings	\$0	\$0	\$0		
(2) New Home Purchases	\$0	\$0	\$0		
2. Home Equity					
a. Average Total Loan Balance	\$11	\$10	\$11		The Hartford's activities in Consumer Lending - Home Equity are limited to those of Federal Trust Bank, which it acquired on June 24, 2009. Balances and activity for May and through June 24, 2009 are pre-acquisition amounts. The average loan balance for July reflects the purchase accounting fair value adjustment upon The Hartford's acquisition of Federal Trust Bank on June 24, 2009.
b. Originations (New Lines+Line Increases)	\$0	\$0	\$0		
c. Total Used and Unused Commitments	\$16	\$16	\$16		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	N/A	N/A	N/A		Neither The Hartford nor Federal Trust Bank, acquired on June 24, 2009, have engaged in Consumer Lending - US Card-Managed activity.
b. New Account Originations (Initial Line Amt)	N/A	N/A	N/A		
c. Total Used and Unused Commitments	N/A	N/A	N/A		
4. Other Consumer					
a. Average Total Loan Balance	\$0	\$0	\$0		The Hartford's activities in Consumer Lending - Other Consumer are limited to those of Federal Trust Bank, which it acquired on June 24, 2009. Balances and activity for May and through June 24, 2009 are pre-acquisition amounts.
b. Originations	\$0	\$0	\$0		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$19	\$19	\$12	Reflects a daily average.	The Hartford's activities in Commercial Lending - C & I are limited to those of Federal Trust Bank, which it acquired on June 24, 2009. Balances and activity for May and through June 24, 2009 are pre-acquisition amounts. The average loan balance for July reflects the purchase accounting fair value adjustment upon The Hartford's acquisition of Federal Trust Bank on June 24, 2009. The Hartford's other C & I intermediation activities include providing capital to corporations by investing in their debt securities. As of July 31, 2009, The Hartford held \$33.6 billion of corporate debt securities. (See further discussion on The Hartford's other intermediation activities in Part II. Qualitative Overview)
b. Renewal of Existing Accounts	\$0	\$1	\$2		
c. New Commitments	\$0	\$0	\$0		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$6,450	\$6,386	\$6,293	Average loan balance for loans issued by Federal Trust Bank is determined using a daily average. The average loan balance for July reflects the purchase accounting fair value adjustment upon The Hartford's acquisition of Federal Trust Bank on June 24, 2009. The average loan balance for all other commercial real estate mortgage loan investments made by The Hartford was determined by averaging the beginning and end of period carrying amounts.	Commercial lending, which consists of commercial mortgage loans and, to a lesser extent, agricultural mortgages, represents 6% of our total investments, excluding equity securities held in trading accounts, as of July 31, 2009. These loans are collateralized by a variety of commercial and agricultural properties and are diversified both geographically throughout the United States and by property type. Our loans take the form of whole loans, where we are the sole lender and loan participations. Given the economic environment, investments by The Hartford in mortgage loans for commercial real estate are expected to be limited in the near term.
b. Renewal of Existing Accounts	\$2	\$1	\$1	The Hartford's activities in Commercial Real Estate - Renewals are limited to those of Federal Trust Bank, which it acquired on June 24, 2009. Activity for May and through June 24, 2009 are pre-acquisition amounts.	
c. New Commitments	\$0	\$0	\$0		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$0	\$0	\$0		The Hartford's activities in Small Business Lending are limited to those of Federal Trust Bank, which it acquired on June 24, 2009. Balances and activity for May and through June 24, 2009 are pre-acquisition amounts.
b. Originations	\$0	\$0	\$0		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$13,378	\$13,144	\$13,578	Represents end-of-period carrying value. Includes CMBS of \$8,590, CREs of \$385 and RMBS of \$4,616 as of July 31, 2009.	ABS, CMBS and RMBS remain depressed in relation to the securities original cost basis due to continued weakness in the real estate market caused by deterioration in market fundamentals, rising delinquencies and declines in property values. However, during the second quarter and through July our CMBS, RMBS and ABS did experience price improvements. Net purchases were over \$100mm in ABS, CMBS, and RMBS securities for the month of July 31, 2009.
b. Asset Backed Securities	\$4,419	\$4,649	\$4,614	Represents end-of-period carrying value. Includes ABS of \$2,417, CLOs of \$2,189 and Other CDOs of \$9 as of July 31, 2009.	
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A		
b. Average Total Debit Balances ²	N/A	N/A	N/A		
3. Underwriting					
a. Total Equity Underwriting	N/A	N/A	N/A		
b. Total Debt Underwriting	N/A	N/A	N/A		
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **The Hartford Financial Services Group, Inc.**

Reporting month(s): July 2009

Submission date: August 28, 2009

Person to be contacted regarding this report: **Shannon Lapierre**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

The Hartford Financial Services Group, Inc. (together with its subsidiaries, "The Hartford") is an insurance and financial services company. The Hartford, headquartered in Connecticut, provides investment products, individual life, group life and group disability insurance products, and property and casualty insurance products in the United States.

The Hartford's business model is different from those of traditional commercial banks. As a result its intermediation activities are also different. In general, The Hartford provides capital to other financial institutions, corporations, municipalities and governments and government agencies by investing in their debt securities. Indirectly, The Hartford supports consumer lending through its investments in residential mortgage-backed securities and securitized consumer asset-backed securities. The Hartford also supports commercial lending through its investments in commercial mortgage loans on real estate and commercial mortgage-backed securities. (See the discussion that follows for more information on The Hartford's mortgage-backed securities (MBS), asset-backed securities (ABS) and commercial lending activities.) In addition, The Hartford invests in limited partnerships and equity of publicly traded entities.

CMBS/MBS/ABS Activity

One of The Hartford's largest intermediation activities includes our investing activities in mortgage and asset-backed securities. Mortgage-backed securities primarily include Commercial Mortgage-backed Securities (CMBS), government sponsored entity (GSE) Mortgage-backed Securities (MBS) and Residential Mortgage-backed Securities (RMBS) supported by mortgage loans that do not conform to the GSE underwriting standards due to large loan balances and/or underwriting standards. Asset-backed securities (ABS) consist primarily of collateralized loan obligations (CLOs) and consumer ABS. Our consumer ABS holdings consist of securities backed by credit cards, student loans and auto loans.

ABS, CMBS and RMBS remain depressed in relation to the securities original cost basis due to continued weakness in the real estate market caused by deterioration in market fundamentals, rising delinquencies and declines in property values. However, during the second quarter and through July our CMBS, RMBS and ABS did experience price improvements. Net purchases were over \$100 million in ABS, CMBS, and RMBS securities for the month ending July 31, 2009.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **The Hartford Financial Services Group, Inc.**

Reporting month(s): July 2009

Submission date: August 28, 2009

Person to be contacted regarding this report: **Shannon Lapierre**

Commercial Lending

Commercial lending, which consists of commercial mortgage loans and, to a lesser extent, agricultural mortgages, represents 6% of our total investments, excluding equity securities held in trading accounts, as of July 31, 2009. These loans are collateralized by a variety of commercial and agricultural properties and are diversified both geographically throughout the United States and by property type. Our loans take the form of whole loans, where we are the sole lender and loan participations. Given the economic environment, investments by The Hartford in mortgage loans for commercial real estate are expected to be limited in the near term.

Direct Consumer Lending

The Hartford's consumer lending is contained entirely within Federal Trust Corporation and its bank subsidiary. As of July 31, 2009, Federal Trust Bank held \$222 million (carrying value) of residential mortgage loans. The carrying value includes a risk and liquidity adjustment to record the mortgage loans at fair value upon The Hartford's acquisition of Federal Trust Corporation.

Other Intermediation Activities

Outside of MBS, ABS and mortgage loans on real estate, our invested asset portfolio consists largely of investment-grade corporate securities, municipal securities, U.S. treasuries and short-term investments.

For the month of July, The Hartford was a net purchaser of marketable securities buying predominately investment grade corporate credits of \$1,075 million, offset by \$370 million in sale transactions. Other meaningful sector transactions included tax-exempt municipals (\$118 million in net purchases), and agency mortgage-backed securities (\$82 million in net purchases). In the investment grade corporate credit space, repositioning included net purchases in defensive sectors such as consumer non-cyclicals and utilities coupled with comparably riskier sectors such as capital goods, with reduced holdings to those sectors sensitive to the continued pricing pressures seen in the real estate market.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: JPMorgan Chase & Co Submission date: 8/31/09 Person to be contacted about this report: Adam Gilbert

PART I. QUANTITATIVE OVERVIEW^{1,2}

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUN	JUL	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$51,107.0	\$50,182.7	\$49,472.7	Consists of residential whole loans. Excludes assets classified as trading assets and other warehouse loan balances that are not part of the core mortgage portfolio.	July mortgage originations continued at a high level despite a slight decrease from June. Higher refinance applications more than offset a decrease in new purchase applications. Approval rates were generally flat from June.
b. Total Originations	\$13,777.1	\$15,090.2	\$14,763.6	Includes both loans originated for the balance sheet as well as loans originated for sale.	
(1) Refinancings	\$10,726.9	\$10,728.9	\$9,087.4		
(2) New Home Purchases	\$3,050.2	\$4,361.3	\$5,676.1		
2. Home Equity					
a. Average Total Loan Balance	\$90,433.5	\$89,440.9	\$88,421.7	First and second lien home equity loan and line balances.	Home equity originations and applications decreased from June as a result of macroeconomic factors such as home price depreciation. Approval rates declined slightly from June.
b. Originations (New Lines+Line Increases)	\$183.2	\$195.9	\$169.0	Home equity loans funded, new lines committed, and increases to existing lines committed.	
c. Total Used and Unused Commitments	\$138,022.7	\$135,398.8	\$132,650.5	Outstanding balances plus undrawn home equity line commitments.	
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$147,068.9	\$146,547.3	\$145,346.4	Credit card includes consumer and small business credit cards. Excludes international balances.	Credit card balances declined slightly (1% down) from June. New account originations declined 5% compared to June originations as a result of lower application volumes. Total commitments were down 1% from June due to account closures and account charge-offs.
b. New Account Originations (Initial Line Amt)	\$3,378.3	\$3,388.8	\$3,231.7	Originations include initial line amounts for new cards but not line increases for existing customers.	
c. Total Used and Unused Commitments	\$704,612.0	\$695,118.0	\$687,113.0	Ending balance for Total Used and ending unfunded for Unused Commitments.	
4. Other Consumer					
a. Average Total Loan Balance	\$79,663.0	\$79,199.5	\$77,983.6	Consists of small business loans and lines; auto loans, leases, and lines; student loans; and other consumer loans and lines.	July originations increased from June, driven by higher volumes in Auto Finance and Student Loans, offset by lower Business Banking originations. Applications increased from June, as higher Auto Finance and Student Loans applications more than offset lower application volume in Business Banking.
b. Originations	\$2,336.1	\$2,586.5	\$2,757.2	Includes small business loans funded, lines committed, increases to existing lines committed, and renewals of existing commitments; auto loans originated, leases and lines funded or committed, and increases to existing lines; student loans funded; and other consumer loans funded and new lines committed.	

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$162,396.5	\$157,302.8	\$148,988.2	Loans and Leases consists of wholesale loans, except as noted - see notes 1 and 2. Loans and Leases also exclude interbank lending balances. Average is calculated using the simple monthly average of the spot balances. CRE reported separately in Schedule B.2.	Wholesale C&I balances declined 5% between June and July. Loan paydowns and sales of non-retained loans contributed to this decline.
b. Renewal of Existing Accounts	\$17,069.2	\$14,004.9	\$15,201.4	Renewals consist of any increases to existing facilities and extensions of maturities. Renewals and New Commitments include funded and unfunded exposure.	While there were no material changes in underwriting standards during the period, pricing and structure continue to be adjusted to reflect the changing environment.
c. New Commitments	\$9,972.1	\$12,886.8	\$9,204.2	Balances and new commitments include bridge loans and held-for-sale/fair value loans.	Wholesale origination volume in July was down from June levels. Lower customer demand, particularly for working capital, continues to impact the overall levels of commercial lending activity. With capital markets opening up from the end of last year, clients are turning to stocks and bonds for their capital needs rather than borrowing via bank loans.
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$21,897.9	\$20,873.7	\$20,511.6	Commercial Real Estate is defined by the NAICS Industry Code for Commercial Real Estate. All Other exposures roll into C&I.	Lending also continues to be impacted by higher market pricing of credit risk in line with deteriorating market and company-specific financial conditions. Companies are opting to fund at lower levels or not at all.
b. Renewal of Existing Accounts	\$418.5	\$838.2	\$371.9		
c. New Commitments	\$530.6	\$974.7	\$495.9		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
1. Small Business Loans³					
a. Average Total Loan Balance	\$26,014.1	\$25,910.8	\$25,811.5	Consists of small business loans, lines of credit, and credit cards.	July originations and applications for small business loans and lines of credit decreased from June, while new account originations for small business credit cards were down 11%.
b. Originations	\$751.7	\$955.9	\$878.6	Includes small business loans funded, lines committed, increases to existing lines committed, renewals of existing commitments, and new business credit card exposure.	
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$4,336.0	\$1,350.0	\$5,026.0	Only includes securities in the firm's investment portfolio. Balances are mostly agency MBS. Represents gross purchases, net of gross sales on a trade date basis. Principal paydowns are excluded.	Gross MBS purchases for July were \$7.9 billion while gross sales were \$2.9 billion. July ABS purchases consisted of Credit Card ABS, Student Loan ABS, and CLOs.
b. Asset Backed Securities	\$1,075.0	\$719.0	\$2,572.0	Only includes securities in the firm's investment portfolio.	
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo)	\$134,705.0	\$138,444.1	\$136,898.1	Includes Reverse Repo/Sec Borrowing (after Fin41 netting) less related short bond and equity liabilities	The Matched Book business remained constant from 2Q09 levels. For 2009, there has been a gradual improvement in market liquidity.
b. Average Total Debit Balances	\$12,765.0	\$12,565.1	\$12,236.0	Reflects Net Debit Balances of margin loans included in customer receivables.	
3. Underwriting					
a. Total Equity Underwriting	\$26,641.0	\$14,362.0	\$10,388.0	Includes Bookrunner and Co-manager transactions.	Equity underwriting volume declined from prior months but was still considered strong as equity markets continued to rally through the July earnings season.
b. Total Debt Underwriting	\$61,380.5	\$52,816.0	\$20,992.0	Represents issue size where JPM was a lead, co-lead or joint books.	On the debt side, the High Grade market slowed in July as many clients had taken advantage of capital-raising opportunities in prior months and have reduced funding needs in the second half of the year. However, the High Yield market gained momentum in the second half of the month as investor demand for new issuance exceeded supply.
Notes:					
1. All numbers exclude acquired Washington Mutual balances.					
2. Excludes overdraft activity and balances.					
3. Memoranda: these loans are already accounted for in Other Consumer and US Card figures in Schedule A, and include loans guaranteed by the Small Business Administration and/or other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **JPMorgan Chase & Co**
Reporting month(s): July 2009
Submission date: August 31, 2009
Person to be contacted regarding this report: **Adam Gilbert**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

A. Consumer lending

Total July consumer balances were down slightly from June (1% decline). Total consumer originations were also down slightly (2% decline) due largely to a decline in mortgage and credit card originations. Overall, consumer applications for credit were up in July.

- July mortgage originations continued at a high level despite a slight decrease from June. Higher refinance applications more than offset a decrease in new purchase applications. Mortgage approval rates were generally flat from June. Meanwhile, home equity originations and applications decreased from June as a result of macroeconomic factors such as home price depreciation. Home equity approval rates declined slightly from June.
- Credit card balances declined slightly (1% down) from June. New account originations declined 5% compared to June originations as a result of lower application volumes. Total commitments were down 1% from June due to account closures and account charge-offs.
- July originations for other consumer loans (small business, auto, student loans, and other consumer loans) increased from June, driven by higher volumes in Auto Finance and Student Loans, offset by lower Business Banking originations. Applications increased from June, as higher Auto Finance and Student Loans applications more than offset lower application volume in Business Banking.

B. Commercial Lending (C&I and CRE)

Total wholesale balances declined 5% between June and July, while total wholesale originations were down 12% from June levels.

- Loan paydowns and sales of non-retained loans contributed to the decline in C&I balances.
- Lower customer demand, particularly for working capital, continues to impact the overall levels of commercial lending activity. With capital markets opening up from the end of last year, clients are turning to stocks and bonds for their capital needs rather than borrowing via bank loans.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **JPMorgan Chase & Co**

Reporting month(s): July 2009

Submission date: August 31, 2009

Person to be contacted regarding this report: **Adam Gilbert**

- Lending also continues to be impacted by higher market pricing of credit risk in line with deteriorating market and company-specific financial conditions. Companies are opting to fund at lower levels or not at all.

While there were no material changes in underwriting standards during the period, pricing and structure continue to be adjusted to reflect the changing environment.

C. Small business lending¹

Overall, small business balances were flat between June and July, while originations were down 8%. July originations and applications for small business loans and lines of credit decreased from June, while new account originations for small business credit cards were down 11%.

D. Other intermediation activities

Gross MBS purchases for July were \$8 billion while gross sales were \$3 billion. July ABS purchases were \$3 billion and consisted of Credit Card ABS, Student Loan ABS, and CLOs. Meanwhile, the Matched Book business was steady in July and remained above Q109 levels, largely reflecting a gradual improvement in market liquidity.

Equity underwriting volume declined from prior months but was still considered strong as equity markets continued to rally through the July earnings season.

On the debt side, the High Grade market slowed in July as many clients had taken advantage of capital-raising opportunities in prior months and have reduced funding needs in the second half of the year. However, the High Yield market gained momentum in the second half of the month as investor demand for new issuance exceeded supply.

E. Overall lending summary

JPMC extended more than \$46 billion in new loans and lines to retail and wholesale clients during July, including:

- Close to \$21 billion in consumer and small business originations¹. Consumer originations include credit cards, mortgages, home equity loans and lines, student loans and auto loans, During July, JPMC extended over 1.1 million new loans and lines to consumers and small businesses^{1, 2}.

¹ Small business originations include new and renewed loans and lines and small business credit cards and are included as part of "Consumer Lending Other" (Schedule A, 4b) and "US Card - Managed" (Schedule A, 3b)

² Includes ~214,000 credit card line increases extended during the time period

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **JPMorgan Chase & Co**

Reporting month(s): July 2009

Submission date: August 31, 2009

Person to be contacted regarding this report: **Adam Gilbert**

- Over \$25 billion in new and renewed commitments to mid-sized businesses, large corporates and JPMC's full range of Treasury and Security Services and Asset Management clients.

JPMC also purchased \$8 billion of mortgage-backed and asset-backed securities during the month.

JPMorgan Chase has continued to be a leader in responsibly helping troubled borrowers. Among the largest servicers, JPMorgan Chase has the highest percentage of trial modifications initiated on its delinquent loans into the Administration's HAMP Program. Through July, Chase has offered about 190,000 trial modifications, approximately 117,000 of which were HAMP modifications. From 2007 to the present, the firm has helped to prevent 640,000 foreclosures in total, including the 190,000 trial modifications.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **KeyCorp**

Submission date: **8/31/09**

Person to be contacted about this report: **Robert L. Morris**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	<u>MAY</u>	<u>2009 JUN</u>	<u>JUL</u>	<u>Key</u>	<u>Comments</u>
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$3,358	\$3,346	\$3,362	First Mortgage includes loans secured by 1-4 family residential properties including home equity loans secured by first liens.	The decrease in July originations is attributable to a decline in the volume of refinancings applied for in June. In July, application volume was down slightly.
b. Total Originations	\$159	\$225	\$206	Total Originations include both portfolio and held-for-sale loan originations.	
(1) Refinancings	\$103	\$164	\$138		
(2) New Home Purchases	\$55	\$61	\$68		
2. Home Equity					
a. Average Total Loan Balance	\$8,354	\$8,378	\$8,377	Home Equity includes home equity lines of credit only (Home equity loans secured by first liens are included with First Mortgages above).	In July, application volume continued to be weak, down 14% from June. Credit demographics and approval rates remained consistent.
b. Originations (New Lines+Line Increases)	\$114	\$106	\$99		
c. Total Used and Unused Commitments	\$16,596	\$16,569	\$16,551		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$5	\$5	\$5	US Card - Managed includes Credit Card loans.	KeyCorp does not originate new credit card receivables for its own portfolio. The existing portfolio was acquired through a bank acquisition.
b. New Account Originations (Initial Line Amt)	\$0	\$0	\$0		
c. Total Used and Unused Commitments	\$45	\$45	\$43		
4. Other Consumer					
a. Average Total Loan Balance	\$8,099	\$7,962	\$7,618	Other Consumer includes all other non-revolving consumer loans.	Federally guaranteed student loans comprise the majority of KeyCorp's new originations in this category. The majority of this portfolio consists of loans originated by businesses, such as Marine, RV, Private Education and Indirect Home Equity, which KeyCorp has exited. New loans are no longer being originated by these businesses.
b. Originations	\$25	\$24	\$21		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$32,962	\$32,096	\$31,394	C & I includes lease financing receivables, commercial and industrial loans, agricultural loans, loans to depository institutions and other nonconsumer loans.	July's borrower demand for credit was well below that experienced in July 2008. In July 2009, new commitments totaled \$658 million. July approvals for new and existing commitments amounted to \$175 million in the Leasing portfolio and \$157 million in the Middle Market portfolio, which is a high for the year. New client approval volume for Small Business loans was \$47 million in July 2009, down slightly from June. Renewals of existing loans of \$1.4 billion were seasonally strong, as the traditional renewal season winds down.
b. Renewal of Existing Accounts	\$802	\$1,625	\$1,440	Renewals of existing accounts include outstanding balances and unused commitments for which the terms were extended or changed. A renewed commitment may or may not have an active draw.	
c. New Commitments	\$429	\$830	\$658	New commitments include outstanding balances and unused commitments. Commitment amounts exclude standby letters of credit.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$18,521	\$18,451	\$18,170	Commercial Real Estate includes construction and land loans, loans secured by multi-family residential properties and by other nonresidential properties.	Commercial Real Estate ("CRE") loan demand remained weak during July. KeyCorp's primary lending activities in CRE continue to be extending and modifying existing credits given the lack of liquidity and refinancing options in the CRE market. We expect loan extensions and modifications to continue to run high for the remainder of the year. Primary refinancing activity continues to occur in the multi-family space, with Fannie Mae, Freddie Mac, and FHA agencies financing these assets.
b. Renewal of Existing Accounts	\$593	\$266	\$641	Renewals of existing accounts include outstanding balances and unused commitments for which the terms were extended or changed. A renewed commitment may or may not have an active draw.	
c. New Commitments	\$31	\$94	\$49	New commitments include outstanding balances and unused commitments. Commitment amounts exclude standby letters of credit.	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. SMALL BUSINESS LOANS³					
a. Average Total Loan Balance	\$3,596	\$3,534	\$3,481	Small Business includes loans guaranteed by the Small Business Administration ("SBA") and other loans internally classified as small business loans.	The volume of Small Business loan applications declined 34% from the June level, which was a year-to-date high. New loan origination activity was approximately 60% below the July 2008 level. Loan renewals remained strong in July, with \$213 million in lines of credit renewed, representing our second best month in 2009.
b. Originations	\$36	\$40	\$42		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	-\$2,736	\$4,421	\$831	July MBS net purchased volume includes \$994 million in purchases and \$163 million in sales, paydowns, calls and maturities.	The purchase of an additional \$1 billion of CMOs issued by government-sponsored entities or GNMA in July supports KeyCorp's strategy for improving overall balance sheet liquidity.
b. Asset Backed Securities	\$0	\$0	\$0		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A		
b. Average Total Debit Balances ²	N/A	N/A	N/A		
3. Underwriting					
a. Total Equity Underwriting	\$231	\$73	\$32		Investment grade bond spreads, as measured by the CDX N.A. Investment Grade Index (12), improved by 20 bps, from 131 bps on June 30, 2009 to 111 bps on July 31, 2009. Investment grade bond issuances by corporations totaled just over \$40.0 billion for the month, compared to July 2008 issuances of \$37.8 billion.
b. Total Debt Underwriting	\$192	\$188	\$137		
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **KeyCorp**

Reporting month(s): **July 2009**

Submission date: **8/31/09**

Person to be contacted regarding this report: **Robert L. Morris**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

Cleveland-based KeyCorp is one of the nation's largest bank-based financial services companies with assets of approximately \$98 billion at June 30, 2009. Through KeyBank and certain other subsidiaries, KeyCorp provides a wide range of retail and commercial banking, commercial leasing, investment management, consumer finance, and investment banking products and services to individual, corporate and institutional clients through two major business groups, Community Banking and National Banking. Community Banking includes the consumer and business banking organizations associated with the company's 14-state branch network. The branch network is organized into three geographic regions: Rocky Mountains and Northwest, Great Lakes and Northeast. National Banking includes those corporate and consumer business units that operate from offices within and outside KeyCorp's 14-state branch network. Its reach extends across the U.S. and to approximately 40 countries.

General

July credit demand in the C & I and Commercial Real Estate ("CRE") segments was below the respective July 2008 levels, consistent with the trend experienced through the first half of this year. Consumer loan growth continued in the residential mortgage portfolio, while application volume declined slightly. Overall consumer application volume was seasonally weak. Commercial lending activity in our Middle Market segment reached a year-to-date high in July, while other business segments experienced flat to slightly decreased lending volumes.

KeyCorp's lending strategies remain focused on serving the needs of existing and new relationship clients, while being mindful of risk-reward and strategic capital allocation.

Consumer

July typically begins a seasonal slowdown in consumer credit applications for KeyCorp. Branch based application volume declined approximately 4% in July from June. Most of the decrease is attributable to Home Equity applications, while application volume for loans that are not secured by real estate has remained flat for the past few months. Residential Mortgage application volume was down slightly in July, but was at a level more than double that of July 2008.

There were no material changes in KeyCorp's underwriting standards in July. The emphasis has remained on pricing appropriately for current credit and liquidity risks.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **KeyCorp**

Reporting month(s): **July 2009**

Submission date: **8/31/09**

Person to be contacted regarding this report: **Robert L. Morris**

C & I

Business demand for credit in July was well below that experienced in July 2008. New Middle Market commitments to both new and existing clients reached a high for the year, although most C & I lending areas experienced new business volume that was in line with the year-to-date monthly averages.

Small Business loan application volume in July declined 34% from the June level, which places July's activity more in line with the 2009 year-to-date monthly average. Demand for credit remained very weak, while renewal activity remained strong due, in part, to seasonality. Applications for SBA loans fell in July; however, we expect that SBA loan application volume will rebound as the SBA program incentives gain momentum.

Commercial Real Estate

There was no change in the trend for loan demand in the CRE segment during July. The CRE market outlook continues to be weak.

During the month, KeyCorp continued to extend and modify existing credits, given the lack of liquidity and refinancing options in the CRE market. Primary refinancing activity continues to occur in the multi-family space, with Fannie Mae, Freddie Mac and FHA agencies financing these assets.

Investment Portfolio

KeyCorp continues to use the securities available-for-sale portfolio to support its strategies for managing interest rate and liquidity risk. In July, the size of the investment portfolio increased, as KeyCorp purchased an additional \$1 billion of CMOs issued by government-sponsored entities or GNMA.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Marshall & Ilsley Corporation** Submission date: **7/31/2009** Person to be contacted about this report: **Gregory A. Smith**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	APR	2009 MAY	JUN	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$7,954	\$7,973	\$7,808	Includes all closed end residential RE; First Mortgages and Home Equity Loans (Approximately 80% of Home Equity Loans are held in first position). This excludes construction and vacant land loans which are included in the Commercial Real Estate section as average loan balances.	Mortgage originations decreased from May to June reflecting the decrease in applications in May. June application volume continued to decrease from May application volume, primarily driven by the rising rate environment's impact on refinance activity. We experienced continued increases in the home purchase origination volume as would be seasonally expected.
b. Total Originations	\$416	\$420	\$368		
(1) Refinancings	\$342	\$335	\$235		
(2) New Home Purchases	\$73	\$85	\$132		
2. Home Equity					
a. Average Total Loan Balance	\$2,757	\$2,757	\$2,749	Includes Home Equity Lines only.	Home Equity outstanding balances were down slightly month-over-month. New originations and line increases were up significantly month-over-month, but overall application levels decreased in June.
b. Originations (New Lines+Line Increases)	\$68	\$65	\$78		
c. Total Used and Unused Commitments	\$5,099	\$5,081	\$5,063		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$264	\$267	\$270	Includes Consumer Card only.	Average loan balances and new originations were both up month-over-month. Additionally, purchase volume increased 12% over May.
b. New Account Originations (Initial Line Amt)	\$7	\$6	\$7		
c. Total Used and Unused Commitments	\$1,395	\$1,216	\$1,233		
4. Other Consumer					
a. Average Total Loan Balance	\$1,850	\$1,884	\$1,911	Includes consumer PRA & LOCs. Subcategories include Auto Leases, Dealer Finance, Personal, Securities Loans, and Student Loans.	M&I Dealer Finance increased its balance sheet year over year by 65%. New loan originations increased for June by 227% or \$74M compared to June 2008. June saw an increase in new car volume. 43% of the new dollars originated were from the new car segment, compared to 30% earlier in the year.
b. Originations	\$89	\$95	\$100	Includes Additional Notes and Refinances to existing customers and notes to new customers.	

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	APR	MAY	JUN	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$15,147	\$14,921	\$14,711	Includes A/R and Inventory, Dealer Commercial, Agricultural, IRB's and Muni, and Commercial Leases.	Average balances decreased in June due to lower working capital line utilization. Renewals increased as peak renewal season is underway.
b. Renewal of Existing Accounts	\$261	\$219	\$408	Renewals include renewal of existing accounts where new money is requested, terms are modified, or new master line is established.	
c. New Commitments	\$142	\$124	\$76	Includes New Loans to New Customers and Unused Commitments to C&I (Also includes Unused Commitments to: Finance Agricultural Production and Other).	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$21,221	\$21,182	\$21,003	Includes Business Purpose 1-4 and Construction, Development, & Vacant Land (Commercial and Residential).	Average balances decreased month-over-month largely attributed to contraction of construction and development loans. Renewals increased as peak renewal season is underway.
b. Renewal of Existing Accounts	\$181	\$56	\$166	Renewals include renewal of existing accounts where new money is requested, terms are modified, or new master line is established.	
c. New Commitments	\$62	\$33	\$86	Includes New Loans to New Customers and Unused Commitments for CRE (Also includes Unused Commitments to: New Construction, Land Development and Other Land; Farmland; 1-4 Family Residential Properties; Multi-Family (5 or more) Residential Properties).	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$3,549	\$3,564	\$3,549	Includes SBA-guaranteed loans and Business Loans & Commitments < \$1 million to customers with Revenue < \$1 million. Excludes Letters of Credit.	Small business loan originations increased month over month. The increase was primarily due to an increase in new Commercial Real Estate loans.
b. Originations	\$28	\$27	\$38		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$0	\$0	\$0		
b. Asset Backed Securities	\$0	\$0	\$0		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A		
b. Average Total Debit Balances ²	N/A	N/A	N/A		
3. Underwriting					
a. Total Equity Underwriting	N/A	N/A	N/A		
b. Total Debt Underwriting	N/A	N/A	N/A		
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Marshall & Ilsley Corporation**
Reporting month(s): June 2009
Submission date: 7/31/2009
Person to be contacted regarding this report: **Gregory A. Smith**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

Marshall & Ilsley Corporation is a diversified financial services corporation headquartered in Milwaukee, Wisconsin. M&I Marshall & Ilsley Bank is the largest Wisconsin-based bank, with 193 offices throughout the state. In addition, M&I has 53 locations throughout Arizona; 32 offices in Indianapolis and nearby communities; 36 offices along Florida's west coast and in central Florida; 16 offices in Kansas City and nearby communities; 26 offices in metropolitan Minneapolis/St. Paul, and one in Duluth, Minn.; and one office in Las Vegas, Nev. M&I's Southwest Bank subsidiary has 17 offices in the greater St. Louis area.

The communities and customers M&I serves continue to face impacts from current recessionary conditions of the economy. Nonetheless, M&I extended approximately \$440 million of new credit to new and existing customers in June for a total of over \$3.8 billion since the infusion of CPP capital in mid-November (The "new credit" amount includes new and expanded extensions of credit, or commitments to extend credit, as well as renewals of existing credit where a new promissory note was executed). Additionally, M&I has continued with a franchise-wide foreclosure abatement program designed to keep families in their homes, including a foreclosure moratorium on certain owner-occupied residential loans through September 30, 2009.

In C&I, borrowing demand is down slightly across all markets. Economic conditions have continued to result in borrowers reducing capital expenditures, paying down debt, delaying investment in infrastructure (plants and equipment) and lower acquisition activity, all of which influence customer borrowings.

In Commercial Real Estate, Construction and Development concentrations continue to decline in-line with our goal of reducing credit exposure in this sector. Commercial Real Estate balances, in total, decreased slightly in June reflecting less demand for CRE loan products as businesses continue to focus on strengthening their balance sheets and downsizing.

In Residential Real Estate, we are primarily utilizing secondary market options to effectively address the increased demand for fixed rate mortgage originations, particularly refinances, and selectively using the balance sheet for adjustable rate mortgages. Mortgage originations decreased from May to June. June's mortgage application volume also decreased from May to June. Both decreases were primarily driven by the rising rate environment's impact on refinance activity. Dealer Finance continued to increase month-over-month in June due to reduced competition from the automaker's captive finance companies.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: Morgan Stanley

Submission date: 8/31/2009

Person to be contacted about this report: Fred Gonfiantini

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUN	JUL	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$3,852	\$3,758	\$3,721	Consists of (1-4 family) residential whole loans originated by or purchased from third party mortgage brokers. Note: amounts are month-end balances.	For Consumer Lending, Morgan Stanley balances were largely unchanged in July. The firm originated approximately \$532mm of new credit facilities related to clients utilizing the firm's securities based lending program. The program is intended to provide capital for small businesses and to refinance or purchase residential or commercial real estate. In addition, Morgan Stanley closed \$23mm in new residential loans.
b. Total Originations	\$81	\$68	\$23		
(1) Refinancings	\$79	\$63	\$19		
(2) New Home Purchases	\$2	\$5	\$4		
2. Home Equity					
a. Average Total Loan Balance	\$2,417	\$2,382	\$2,350	Home Equity Lines Of Credit, consisting of loans originated by or purchased from third party mortgage brokers. Note: amounts are month-end balances.	
b. Originations (New Lines+Line Increases)	\$0	\$0	\$0		
c. Total Used and Unused Commitments	\$0	\$0	\$0		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	N/A	N/A	N/A		Morgan Stanley is largely a wholesale institution with no business lines engaged in direct consumer credit card business.
b. New Account Originations (Initial Line Amt)	N/A	N/A	N/A		
c. Total Used and Unused Commitments	N/A	N/A	N/A		
4. Other Consumer					
a. Average Total Loan Balance	\$7,083	\$7,436	\$7,927	Consists of Non Purpose Loans (loans excluding Margin lending), and Small Business Lending. Beginning with April-2009, Small Business Lending also reported on Schedule C (below). Note: amounts are month-end balances.	Customers have increased the level of loans as overall market levels increased.
b. Originations	\$444	\$412	\$532		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$62,858	\$67,297	\$71,041	Includes Corporate and Industrial loans that are: Closed, Under Client Consideration, Accepted Not Closed. Also, includes other Warehouse loans (non-Commercial Real Estate). Note: amounts are month-end balances.	Morgan Stanley approved approximately \$3.7Bn of commitments for the month, driven by renewals/refinancings and new lending relationships.
b. Renewal of Existing Accounts	\$1,320	\$1,019	\$312	This amount included in total (line a).	
c. New Commitments	\$2,066	\$3,190	\$2,251	This amount included in total (line a).	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$10,365	\$10,018	\$9,836	Includes Commercial Real Estate Whole Loans and Warehouse Loans. Note: amounts are month-end balances.	Commercial Real Estate lending remained low with continued signs of weakness in fundamentals, retail earnings, negative job growth and the economy.
b. Renewal of Existing Accounts	\$0	\$0	\$0		
c. New Commitments	\$0	\$0	\$0		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$2,885	\$3,523	\$3,903	Small Business Lending; amounts also included on Schedule A.4.; separate reporting on this schedule beginning with 04/30/2009 report.	Customers have increased the level of loans as overall market levels increased.
b. Originations	\$39	\$179	\$241		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$3,972	\$9,136	-\$1,730	MBS includes agency and non-agency residential and commercial mortgage backed securities, Interest Only (IO), and residual securities at market value.	In July, the MBS net long positions declined as the Pass-Through desk increased the number of short positions as compared to the prior month. The ABS net long position has moved about \$690mm this month due to the desk selling some ABS risk as there was improved liquidity in this market.
b. Asset Backed Securities	-\$23	\$467	-\$222	Automobile, Consumer Credit Cards, and Student Loans, Interest Only (IO), and residual securities at market value.	
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	\$131,920	\$147,756	\$169,113	Matched book represents the weekly average gross assets before any counterparty netting under FIN39 & FIN41. Included in the balances are securities borrowed for the month-end.	The month over month increase was driven by increased market opportunity and client demand.
b. Average Total Debit Balances ²	\$27,063	\$30,299	\$33,708	Debit balances are reflected on a gross basis prior to any netting. Margin Lending includes both Prime Brokerage and Retail. Note: amounts are month-end balances.	
3. Underwriting					
a. Total Equity Underwriting	\$10,297	\$5,771	\$7,175	Amounts are Fair Values. Source: Thomson Tables	In July, Morgan Stanley acted as the bookrunner for 19 transactions globally. Morgan Stanley's equity underwriting participation was \$7.2Bn, reflecting its role in \$27Bn of total equity issuances. Morgan Stanley's overall market share was 10.4% in July up from 6.4% in June.
b. Total Debt Underwriting	\$22,727	\$14,172	\$5,268	Amounts are Fair Values. Source: Thomson Tables	
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					
Amounts are in par commitments / notional at month-end except where noted					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Morgan Stanley**
Reporting month(s): July 31, 2009
Submission date: August 31, 2009
Person to be contacted regarding this report: **Fred Gonfiantini**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

COMMENTARY:

- In the month of July, despite a brief selloff in the first week, equity and credit markets rallied aggressively on top of better than expected economic data and earnings reports. The S&P 500 finished the month up 7.6% on a total return basis, constituting the third best July on record. The unemployment rate ticked up to 9.6%, a clear negative, but manufacturing data continued to indicate that the recession is moderating. In addition, both existing and new home sales were more positive than anticipated, giving the market hope that a bottom in housing was near.
- Credit markets also showed tremendous strength in July, following the lead of equity markets, and continued the rally of the past three months. Investment grade and high yield bonds outperformed Treasury bonds by 3.5% and 5.7%, respectively. For the year, investment grade and high yield credit has now outperformed risk-free assets by an impressive 16.4% and 39.9%, respectively. New issuance slowed in July, with \$39Bn in new investment grade corporate bonds coming to market, compared to \$60Bn in June.

DEBT UNDERWRITING:

- In July, \$91Bn of U.S. dollar denominated investment grade, high yield and government guaranteed debt was issued, including self-issuance, down approximately \$54Bn from the previous month. On its own, government guaranteed issuance was down 50% in the month as issuers took advantage of strong market conditions to issue non-guaranteed debt. Morgan Stanley's debt underwriting volume was \$5.3Bn for investment grade, high yield and government guaranteed issuers with a market share of 5.8%, down from 9.8% in June.
- Total investment grade issuance, excluding self-issuance, was \$41.6Bn in July. Morgan Stanley reopened the Trust Preferred market with a retail targeted issue for BB&T, and also led a \$1.25Bn debt offering for Gazprom in parallel with its 850MM Euro offering. Morgan Stanley continued to demonstrate its strong presence in the defense sector as well as in the taxable municipal market. Lastly, Morgan Stanley led two of the month's marquee transactions, a \$1.4Bn debt IPO for CareFusion and a \$1.95Bn debt issuance for The Boeing Company.
- Total issuance in the high yield bond market was \$17.2Bn in July, a slight increase from the previous month. The number of issues declined 31% vs. June, with Morgan Stanley acting as book runner on two transactions.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Morgan Stanley**
Reporting month(s): July 31, 2009
Submission date: August 31, 2009
Person to be contacted regarding this report: **Fred Gonfiantini**

EQUITY UNDERWRITING:

- In July, Morgan Stanley's equity underwriting participation was \$7.2Bn and its market share was 10.4%, up from 6.4% in June.
- Morgan Stanley acted as book runner on 19 transactions during the month of July, helping to raise more than \$27Bn on behalf of issuers including the two largest transactions in the month, a \$16Bn rights offering for Rio Tinto, a mining and exploration company, and a \$6Bn secondary offering for Mizuho Financial.
- Global equity issuance volume for July was 23% below June levels yet international issuance for non-US issuers claimed the top 10 largest transactions for the month. Secondary offerings continue to dominate the new issue market, representing 80% of total issuance.

COMMERCIAL LENDING C&I:

- The multi-year bank market has continued to advance at healthy levels with more borrowers having access to the 3-year bank market. There were 23 commitment requests, all of which were approved; however, one client request was subsequently withdrawn. Morgan Stanley continued to deploy its capital to a broad group of companies - approximately 80% of the relationship requests were new lending relationships for the firm. Activity in the high yield bank loan market has continued at a robust pace following continued strength in the high yield bond market from June. Additionally, event lending activity has shown some modest signs of improvement.

SMALL BUSINESS LOANS:

- Morgan Stanley has approximately \$3.9Bn in credit facilities related to small business lending, primarily directed to the firm's securities based lending program which provides capital to small businesses.

CONSUMER LENDING:

- In June, Morgan Stanley originated approximately \$532MM of new credit facilities providing capital to refinance or purchase residential or commercial real estate. In addition, Morgan Stanley closed \$23MM in new residential loans.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: Northern Trust Corporation		Submission date: August 31, 2009		Person to be contacted about this report: Patricia K. Bartler	
PART I. QUANTITATIVE OVERVIEW					
SCHEDULE A: CONSUMER LENDING (Millions \$)					
	<u>MAY</u>	<u>2009</u> <u>JUN</u>	<u>JUL</u>	<u>Key</u>	<u>Comments</u>
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$8,183	\$8,186	\$8,158	All information is domestic and estimated based on a combination of internal and regulatory reporting data.	Residential real estate loans totaled \$10.7 billion as of 6/30/09; a .9% increase from the prior quarter. Average residential real estate loan balances decreased slightly in July. Originations decreased 16.3% and refinancings decreased 32.4% over the prior month. New home purchases showed an increase of 5.8%.
b. Total Originations	\$99	\$123	\$103	All information is domestic and estimated based on internal reporting data. Purchased first mortgages have been included as a source supporting mortgage availability.	
(1) Refinancings	\$49	\$71	\$48		
(2) New Home Purchases	\$50	\$52	\$55	CRA purchases are not separately classified as refinancings and new home purchases; CRA purchases are included in the new home purchases figure.	
2. Home Equity					
a. Average Total Loan Balance	\$2,677	\$2,740	\$2,767	All information is domestic and estimated based on a combination of internal and regulatory reporting data.	Average Home Equity balances increased 1% since June 2009 reflecting increased usage. Originations were down 28% in July. Approximately 50% of total commitments were used during the reporting period.
b. Originations (New Lines+Line Increases)	\$74	\$100	\$72	All information is domestic and estimated based on internal reporting data. Renewals are included.	
c. Total Used and Unused Commitments	\$4,778	\$4,978	\$5,004	All information is domestic and estimated based on a combination of internal and regulatory reporting data.	
3. US Card - Managed					
a. Average Total Loan Balance - Managed	N/A	N/A	N/A		Northern Trust does not have a managed credit card portfolio.
b. New Account Originations (Initial Line Amt)	N/A	N/A	N/A		
c. Total Used and Unused Commitments	N/A	N/A	N/A		
4. Other Consumer					
a. Average Total Loan Balance	\$2,251	\$2,271	\$2,301	All information is domestic and estimated based on a combination of internal and regulatory reporting data. Includes revolving and non-revolving, loans to purchase/carry securities and overdraft protection on consumer accounts.	Average total loan balances for Other Consumer increased 1.3% in July and originations increased 3.6% during the same period. Other Consumer includes revolving and non-revolving loans; over 90% is revolving (i.e., personal lines of credit).
b. Originations	\$153	\$112	\$116	All information is domestic and estimated based on internal reporting data. Renewals are included.	

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$11,541	\$11,155	\$10,744	All information is domestic and estimated based on a combination of internal and regulatory reporting data. Includes agricultural loans, loans to purchase/carry securities, and other/trust advances.	Average total loan and lease balances for C&I loans decreased 3.7% in July 2009 as clients continue to work down inventory levels and reduce their borrowings. In July 2009, renewals increased slightly while new commitments decreased 26.4%, when compared to June 2009.
b. Renewal of Existing Accounts	\$630	\$910	\$913	All information is domestic and estimated based on internal reporting data.	
c. New Commitments	\$490	\$326	\$240	All information is domestic and estimated based on internal reporting data.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$3,252	\$3,207	\$3,282	All information is domestic and estimated based on a combination of internal and regulatory reporting data.	Commercial real estate loans totaled \$3.1 billion as of 6/30/09, consistent with the first quarter. Average commercial real estate loan balances increased 2.3% since June 2009. Renewal activity, which is seasonal, decreased by 45.8% in July. New Commitments, however, were up 15.3% in July.
b. Renewal of Existing Accounts	\$3	\$24	\$13	All information is domestic and estimated based on internal reporting data.	
c. New Commitments	\$66	\$72	\$83	All information is domestic and estimated based on internal reporting data.	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$397	\$392	\$399	Initial request for data as of 4/30/09. All information is domestic and estimated based on a combination of internal and regulatory reporting data.	Small business average loan balances increased 1.8% from June; originations, were down 2.9% over the prior month.
b. Originations	\$31	\$34	\$33	Initial request for data as of 4/30/09. All information is domestic and estimated based on internal reporting data.	
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$165	\$0	\$0	All information is domestic and estimated based on internal reporting data.	Timing of securities purchases is affected by overall size of the portfolio, run-off in the portfolio, and overall market condition. Northern Trust also purchases, on a regular basis, debt securities of Government Sponsored Enterprises and US financial institutions that are participating in the FDIC Guarantee Debt Program.
b. Asset Backed Securities	\$0	\$0	\$0	All information is domestic and estimated based on internal reporting data.	
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A		Secured lending is not separated from our other lending.
b. Average Total Debit Balances ²	N/A	N/A	N/A		
3. Underwriting					
a. Total Equity Underwriting	N/A	N/A	N/A		Northern Trust does not engage in equity underwriting.
b. Total Debt Underwriting	\$0	\$38	\$76	All information is domestic and estimated based on internal reporting data.	Northern Trust was the co-manager on one debt underwriting transaction in July for the Board of Education of the City of Peoria.
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Northern Trust Corporation**

Reporting month(s): July 2009

Submission date: August 31, 2009

Person to be contacted regarding this report: **Patricia K. Bartler**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

Company Description: Northern Trust Corporation (NTC) provides investment management, asset and fund administration, fiduciary and banking services for corporations, institutions and successful individuals worldwide. As of June 30, 2009, our loans and leases totaled \$29 billion, assets under custody totaled \$3.2 trillion, and assets under management totaled \$559 billion.

In our institutional business, Northern Trust clients include non-profit foundations, college and university endowments, and retirement plans for corporations, unions, and local, state and national governmental agencies. In our personal business, Northern Trust clients include individuals and families, primarily in the United States. We provide mortgages and other personal loans to our clients, in addition to a breadth of financial planning services.

Businesses in which we have actively chosen to not participate include sub-prime mortgage underwriting, asset backed commercial paper conduits, credit cards, auto loans, and investment banking. Although our focus is principally on investment management and administration, we continue to use our balance sheet to provide loan and deposit services to our clients.

On June 17, 2009 NTC completed the redemption of all of the 1,576,000 preferred shares issued to the U.S. Department of the Treasury under the TARP Capital Purchase Program and on August 26, 2009 NTC repurchased the warrant related to this investment, which resulted in a 14% annualized return to the U.S. Treasury and taxpayers.

Residential Lending: Mortgage applications were down 13.5% in July 2009 when compared to June 2009. This decrease reflects higher mortgage rates during the period, which led to lower demand.

Northern Trust's mortgage portfolio includes only traditional mortgage origination. Northern Trust has never been in the sub-prime market; does not routinely use mortgage brokers; and has no payment option adjustable rate mortgages. Moreover, Northern Trust does not sell or securitize pools of mortgages, so we are in a position to work directly with the majority of our mortgage holders on any payment problems.

We are endeavoring to provide tools for borrowers with short-term mortgage payment issues, and a willingness and ability to pay in the long term that might allow them to stay in their homes. Options we have utilized include: past due payment postponements; modifications; and forbearance agreements. In July 2009 Northern Trust decreased interest rates or modified residential mortgages totaling \$102.9 million, an increase of 26.4%. As part of this Program, a committee reviews all home mortgages with

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Northern Trust Corporation**

Reporting month(s): July 2009

Submission date: August 31, 2009

Person to be contacted regarding this report: **Patricia K. Bartler**

payment problems in order to avoid preventable foreclosures. These efforts provide for consistent and equitable treatment with regard to modifications, extensions, or foreclosure (if deemed appropriate).

We have a very small number of foreclosures in progress nationally -- currently less than one quarter of one percent of the total number of mortgage loans outstanding. We have examined each situation closely to confirm that appropriate options have been considered.

Deposit Growth: Our deposit business continues to be strong with depositors of all types seeking confidence through strength of the institution in addition to the guarantees of FDIC. Our domestic deposits were \$23.5 billion at 6/30/09.

Commercial & Industrial: In the large corporate market, many clients have reduced their borrowing. With slower sales, inventory and accounts receivable levels have decreased and companies have used the resulting cash to reduce the outstanding amounts on their revolving credits. In addition, due to the dim outlook for near term growth, companies have curtailed plans for capital expansion projects and are instead conserving cash. While this is particularly true with manufacturing and distribution companies, we have also found this trend evident in hospitals and universities which have experienced reductions in their endowment investments. Finally, we have begun to see the bond and commercial paper markets re-open, leading to reduced usage of bank loans.

The Commercial Real Estate market continues to be particularly challenging. Developers are regularly terminating plans for office building and retail center projects. Due to the economic stress, corporations are reducing staff, leading to a decrease in the need for additional office space. The sudden downturn in retail sales has caused retailers to reduce expansion plans and there has been a significant increase in the amount of vacant retail space. The market for permanent financing has also deteriorated, so construction loans have remained on the books longer than expected. We continue to lend for creditworthy projects with strong guarantors.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: PNC Financial Services Group

Submission date: 8/28/09

Person to be contacted about this report: Quantitative-Ronald Lewis; Qualitative-Shaheen Dil

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUN	JUL	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$21,893	\$21,511	\$21,162		
b. Total Originations	\$2,166	\$2,021	\$1,550	First Mortgage originations in the table represent PNC purchases of loans originated by PNC Mortgage, LLC, a 49.9% PNC owned joint venture with Wells Fargo.	
(1) Refinancings	\$1,620	\$1,370	\$938		
(2) New Home Purchases	\$546	\$651	\$612		
2. Home Equity					
a. Average Total Loan Balance	\$37,023	\$36,665	\$36,597		
b. Originations (New Lines+Line Increases)	\$460	\$517	\$466		
c. Total Used and Unused Commitments	\$57,932	\$56,792	\$57,056		
Note: Home Equity Installment Loans for legacy National City were under reported in lines b and c for Apr and May and have now been restated					
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$6,431	\$6,613	\$6,655	Line 3 represents credit cards and other revolving products exposure. Please note that beginning with May's report, the data in line 3 was changed to ensure that unsecured revolving outstandings and originations for legacy PNC were moved from line 4 to line 3, the originations in line 3b include legacy NCC unsecured revolving products that were previously not reported, and line 3c include PNC Unsecured Revolving lines.	
b. New Account Originations (Initial Line Amt)	\$286	\$309	\$248		
c. Total Used and Unused Commitments	\$26,214	\$26,290	\$26,295		
Note: New account originations were understated by \$52 million in May and have been restated					
4. Other Consumer					
a. Average Total Loan Balance	\$11,823	\$11,576	\$11,678	Please note that beginning with May's report, NCC other revolving outstandings were taken out of line 4a since they were earlier being double counted in lines 3a and 4a.	
b. Originations	\$203	\$233	\$253		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$70,072	\$66,686	\$64,720		
b. Renewal of Existing Accounts	\$3,070	\$5,227	\$4,804		
c. New Commitments	\$1,740	\$2,394	\$2,355		
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$25,490	\$25,227	\$24,845		
b. Renewal of Existing Accounts	\$661	\$763	\$668		
c. New Commitments	\$266	\$284	\$173		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$12,456	\$12,346	\$12,230	The Small Business loans include PNC Business Banking (Retail line of business) plus those small business loans that are managed in our C&IB portfolio.	
b. Originations	\$370	\$389	\$291		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$1,051	\$2,062	-\$373	Trade Date was used to determine the month in which the purchase occurred. The Mortgage Backed Securities include MBS, CMBS, CMO's (both agency and non-agency). Also, the Net Purchased amount consists of Purchases less sells for the month.	
b. Asset Backed Securities	\$116	\$27	\$141		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A		
b. Average Total Debit Balances ²	N/A	N/A	N/A		
3. Underwriting					
a. Total Equity Underwriting	\$95	\$71	\$24		
b. Total Debt Underwriting	\$355	\$676	\$508		
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **PNC Financial Services Group, Inc.**

Reporting month(s): July 2009

Submission date: August 28, 2009

Person to be contacted regarding this report: **Shaheen Dil**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

The PNC Financial Services Group, Inc. (www.pnc.com) is one of the nation's largest diversified financial services organizations providing retail and business banking; residential mortgage banking; specialized services for corporations and government entities, including corporate banking, real estate and asset-based lending; wealth management; asset management and global fund services. We closed the acquisition of National City (NCC) on December 31, 2008, thereby making PNC the fifth largest deposit taking institution in the country.

PNC is committed to supporting the objectives of the Emergency Economic Stabilization Act. To that end, PNC is continuing to make credit available to qualified borrowers including enhanced calling efforts on small businesses and corporations, promotions offered with special financing rates and responding to loan demand for first mortgages. PNC has reaffirmed and renewed loans and lines of credit, focused on early identification of loan modification candidates and is working closely where appropriate with customers who are experiencing financial hardship to set up new repayment schedules, loan modifications and forbearance programs. In July 2009 PNC approved new and renewed commercial loans of approximately \$3.7 billion, down from \$5.2 billion in June 2009 but in-line with \$3.7 billion in May 2009, primarily due to decrease in renewals. Overall, PNC originated approximately \$10.5 billion in loans and commitments to lend in July, down from \$11.7 billion in June.

First Mortgage

New mortgage applications in July were \$1.7 billion, down 3% from June. However, new purchase money mortgage applications of \$735 million represented a 25% drop from June as the residential real estate market continues to suffer from unemployment and other challenging macroeconomic factors. Purchase money applications accounted for 44% of total July activity, down from 57% in June. According to the S&P/Case-Shiller 20-City Home Price Index, home values appear to be stabilizing although any recovery is expected to be long and slow.

Overall July origination volume of \$1.6 billion was down 23% from June, and based on recent application volume trends, lower levels of production are expected to continue for the near term. Conventional loans originated for sale to Fannie Mae and Freddie Mac represented 62% of total, FHA/VA was 38%, and purchase money mortgages of \$600 million accounted for 39% of overall originations. Fixed rate mortgages accounted for 96% of July mortgage originations.

Execution of the Home Affordable Refinance Program (HARP) and the Home Affordable Modification Program (HAMP) continues. National City Mortgage has processed 506 HARP applications for \$104.8 million and 351 HARP loan refinances for \$73.1 million have been funded. HAMP solicitation efforts continue. 46,388 HAMP workout packages have been mailed to troubled borrowers, including active foreclosure accounts. 92 HAMP trial modification offers have been extended to borrowers and 4 borrowers have started HAMP trial modifications.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **PNC Financial Services Group, Inc.**

Reporting month(s): July 2009

Submission date: August 28, 2009

Person to be contacted regarding this report: **Shaheen Dil**

Consumer Lending

Home Equity applications and loans booked decreased by 5.5% and 9% respectively in July compared to June. Non-equity application volume increased 11% and loans booked increased by 4.5%. Application volume is trending flat for the month of August.

Activities related to assist borrowers during these difficult economic times continue to increase. Extensive re-training of staff continues, as we empower appropriate customer-facing personnel to initiate payment reduction programs at the initial point of contact with borrowers. Associates in consumer operations will be trained and on-point to provide distressed homeowners with a variety of quality loan modification programs. Volume of customer assistance programs continue to increase with year-to-date combined PNC and NCC loan modifications of 2,871 approved programs totaling \$315 million.

Within the Distressed Assets portfolios, we continue to be prudently aggressive with respect to opportunities to keep families in their homes. We modified our Home Affordable Program to allow for limited documentation to test customers in a Trial Modification. The home equity Home Affordable Modification Program is expected to be operational on September 1 and we are currently reviewing the details of the Second Lien Program that were received recently.

Third quarter loss mitigation effort added momentum to the implementation of the Home Affordable Program. The Collections Fortification project delivered strong results in July. When compared to the last month's pre-implementation, total delinquent dollars were down 10% as teams completed more than 6 times the number of modifications. The increase in modification volume was especially apparent in the latest stages of delinquency.

Loss mitigation palette enhancements being investigated include those that address the needs of the self-employed, an option to bridge second liens during first mortgage modification, and a program for those without financial hardship. For the Construction loan portfolio, a debt-to-income modification program has been reviewed by the Mortgage Company, Compliance and Legal and is in the process of being implemented in the loss mitigation palette. Other products are still being discussed and submitted to the appropriate parties for review and approval. We continue to expand the solution set for the Residential Development portfolio.

Charge-off analysis indicates an opportunity still exists to enhance contact strategy as well as increase the volume of accounts considered for modification. Plans are in place to launch a comprehensive, multi-media customer contact strategy to (1) more strongly engage customers pre-default, (2) publicize loss mitigation options and draw customers into discussion with the bank, (3) keep customers engaged throughout the modification period and (4) transition out of modification.

US Credit Cards only (excluding other revolving exposure)

Total outstandings for the Credit card portfolio grew from a June balance of \$3.97 billion to \$4.02 billion in July. New account volume fell from June levels (down 24%). Total accounts booked in July were 21.8 thousand, of which 17.3 thousand were new consumer accounts and 4.5 thousand were business card

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **PNC Financial Services Group, Inc.**

Reporting month(s): July 2009

Submission date: August 28, 2009

Person to be contacted regarding this report: **Shaheen Dil**

accounts. The average credit line granted for consumer cards was \$9,432 while for business cards it was \$9,346. Total credit line granted for the new accounts was lower in July at \$205 million versus \$253 million in June. Total credit available is \$24.1 billion for July, slightly higher than \$24.0 billion in June. The branch network continues to be the main driver of new account activity for the Credit Card portfolio.

We have several programs in place to help the distressed credit card customer. Most of these programs lower interest rates and stop late fees and over limit fees. The Customer Assistance Program Small Business Line of Credit Programs are various concessions we have made to small business owners who are either no longer in business or on the verge of being out of business. We also have Customer Assistance Programs for individual credit card holders.

Business Banking (in Retail line of business)

In July, Business Banking generated \$131 million in new loan volume, including \$12 million in SBA loans. The retail distribution system (branches) booked slightly over 900 new loans averaging \$143,000 per loan. 646 of these units were for loans less than \$100,000 (average loan size of \$38,000) – evidence that money is getting to the smallest borrowers.

While PNC stands ready to lend to qualifying businesses, demand to borrow is down due to economic conditions. Application volume from our retail distribution system in July was 2,681 units, down 11% in the PNC Legacy footprint and down 55% in the NCC Legacy footprint from the same period one year earlier. In addition to new loan activity, PNC Business Banking continued to make funds available to small businesses by reaffirming and renewing 2,037 loans and lines credit in July totaling over \$159 million.

To stimulate demand and help more small businesses, PNC has pre-qualified small businesses, both customers and prospects, and provided leads to our sales force to contact proactively for credit. We are offering working capital lines of credit for liquidity and term loans for capital expenditures, which include a special promotion on secured term loans and owner-occupied commercial mortgages. Through this campaign, we have generated over \$35 million in applications with an approval rate of 70%, twice the current through-the-door application approval rate. The average size of loan applications generated has been \$120,000.

PNC offers special financing rates on 'Green' purpose loans, loans to businesses in Low- or Moderate-Income areas, and where new branches have been opened. PNC has partnered with several local government authorities to create special borrowing programs aimed at growing jobs and the economy.

PNC has chosen to participate in the SBA America's Recovery Capital Loan (ARC) program and rolled it out in June. We have fielded hundreds of inquiries and have created a streamlined pre-qualification process. We are currently underwriting several applications and have approved a handful.

Former National City Business Banking distribution received access to PNC's liquidity and capital as of Dec. 31, 2008, which allowed PNC to make more credit at lower rates available. This was evidenced by a reduction in published rates as soon as the acquisition was finalized.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **PNC Financial Services Group, Inc.**

Reporting month(s): July 2009

Submission date: August 28, 2009

Person to be contacted regarding this report: **Shaheen Dil**

C&I

Despite the continued slowdown affecting almost all aspects of the US economy, PNC's commercial banking businesses continue to actively call in our target markets and have set 2009 sales goals that meet and, in many cases, exceed 2008 sales goals. We remain keenly focused on providing credit to qualified borrowers. During the first half of 2009 PNC led 75 syndicated financing transactions, totaling more than \$3.6 billion, for middle market companies across the country.

In National City's legacy markets, our primary objective for 2009 is client retention while proceeding through integration and conversion processes. Our current focus in these markets is to continue actively calling on clients and reassuring them that PNC is "open for business". In addition to recovering more than \$1.5 billion of corporate deposits that were lost in 2008, we are now beginning to achieve some success at selling certain PNC capabilities that can be delivered prior to conversion. In PNC's legacy markets, which are not significantly impacted by the acquisition, we remain highly focused in 2009 on generating new sales across our entire product and service set. In fact, many of our commercial banking businesses are substantially ahead of their sales goals for the first six months of this year and substantially ahead of results achieved during the same period last year. In our calling efforts, we continue to hear from many C&I clients and prospects that they are being very cautious in their own planning, choosing to protect their existing capital and maintain existing credit facilities in order to avoid the new realities of today's market pricing and structure requirements. Recently, with public debt and equity markets showing some resurgence, we are beginning to see clients access those markets to repay shorter term bank debt. In addition, we continue to see loan utilization rates fall as the working capital needs of our clients decrease in this economy.

We continue to identify an abundance of asset-based lending opportunities with companies whose financial performance may have declined but who remain viable and have asset values that support secured lending structures. In addition, the recent disruption in the asset-based market has caused many companies to seek alternate financing, creating an even greater stream of opportunities for PNC. The combination of these things has contributed to a record pipeline of new loan opportunities for this time of the year. The growth provided by new lending opportunities has been offset by a drop in loan balances associated with lower inventory and receivables levels, both of which are related to lower sales levels and the depreciated value of many commodity assets.

We should also note that PNC's loan growth may be impacted in 2009 by the need to gradually reduce credit exposure to some companies where PNC and National City have historically both provided credit and where the combined loan levels are now in excess of established risk tolerance limits.

Commercial Real Estate

PNC remains very active in real estate lending to multifamily owners and operators with whom we are leveraging our strong relationships with agency lenders such as Fannie Mae and Freddie Mac. However, production may trend down during the second half of the year due in part to the higher underwriting standards of the agencies that may make some projects less viable. While most of these programs do not result in loans on our balance sheet, many do require substantial use of capital to support loss sharing arrangements. In most other areas of real estate, the slowdown in the overall market, coupled with the substantial combined exposure of PNC and National City, as well as ongoing payoffs and

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **PNC Financial Services Group, Inc.**

Reporting month(s): July 2009

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charge-offs, suggests that aggregate loan balances will continue to decline for some time. Also, as loans made in prior periods mature but can't be paid off due to lack of a viable refinancing market, PNC continues to work with credit-worthy borrowers to restructure and modify their loans. In many cases, this results in loans remaining on our books and consuming capital that would have otherwise become available to make new loans. PNC also continues to provide real estate financing to credit-worthy C&I customers who have investment real estate financing needs where we have an opportunity to expand an existing C&I relationship or acquire a new C&I relationship.

PNC also remains active in underwriting Economic Development Bonds, many of which require letters of credit provided by PNC. (Increased interest in Recovery Zone Bonds is of particular note recently.) These transactions support investments in buildings and equipment and stimulate manufacturing employment. PNC also continues to purchase Low Income Housing Tax Credits that provide equity for the construction of low income housing projects. Once again, neither of these activities results in loans on our balance sheet. However, they do inject growth capital into the economy and require substantial use of our own capital base.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Regions Financial Corporation** Submission date: **August 31, 2009** Person to be contacted about this report: **Irene Esteves, Chief Financial Officer**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUNE	JULY	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$16,859	\$16,841	\$16,794	First and second residential 1-4 family mortgages, including residential mortgages held for sale.	The mortgage division originated mortgage loans totaling \$704 million in July of 2009. Overall production decreased 36% from the prior month. New purchase originations decreased from the prior month 4%, and refinancing activity reflected a decrease of 47.8%. Application activity remained relatively flat with an increase of 2% from June. July's originations included approximately \$69 million related to 400 loans refinanced under the Home Affordable Refinance Program.
b. Total Originations	\$1,037	\$1,100	\$704	Loan originations designated for the secondary market and those to be held in portfolio on Regions' balance sheet.	
(1) Refinancings	\$812	\$803	\$419	Total originations designated as refinance status.	
(2) New Home Purchases	\$225	\$297	\$285	Total originations designated as new purchase status.	
2. Home Equity					
a. Average Total Loan Balance	\$15,951	\$15,856	\$15,770	Average balances include Home Equity loans and HELOCs.	Overall Home Equity balances declined \$86.3 million or 0.54% in July to \$15.8 billion. The HELOAN portfolio declined \$42.0 million, 2.1%, while HELOC balances declined \$44.3 million, 0.32%, reflecting portfolio paydowns in excess of new production. Home Equity production declined 15% in July to \$109 million as is the typical seasonal pattern. Home Equity Lending continues to experience reduced production levels, down 80% overall when compared to same period prior year, as a result of fewer applications and lower approval rates. The decline in used and unused commitments during July is driven by available credit limits being suspended, due to the value on the property securing the HELOC has dropped and Regions' equity position is no longer secured and/or a material adverse financial change on the consumer's account.
b. Originations (New Lines+Line Increases)	\$100	\$129	\$109	New Home Equity loans, lines and line increases.	
c. Total Used and Unused Commitments	\$26,979	\$26,758	\$26,535	Total portfolio of Home Equity loans and funded and unfunded HELOCs. Funded portion included in average balance above.	
3. US Card - Managed					
a. Average Total Loan Balance - Managed	N/A	N/A	N/A	NA - Regions Financial Corp is an Agent Bank.	
b. New Account Originations (Initial Line Amt)	N/A	N/A	N/A		
c. Total Used and Unused Commitments	N/A	N/A	N/A		
4. Other Consumer					
a. Average Total Loan Balance	\$4,580	\$4,475	\$4,374	Includes consumer direct, indirect, other revolving (i.e., overdraft lines) and student loans held for sale.	July loan balances declined when compared to June mainly because of continued run-off in the indirect lending portfolio. Overall, July originations decreased when compared to June, as a result of the seasonality in the student lending portfolio.
b. Originations	\$98	\$114	\$104	Includes direct and student lending origination activity.	

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUNE	JULY	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$22,596	\$23,056	\$23,078	Average outstanding funded balances (net of deferred fees and costs) for non-real estate, commercial related loans and leases.	In July, loan demand remained weak as the slower economy is driving more conservative leverage positions. Outstanding loan balances were relatively flat, as fundings related to Variable Rate Demand Note letters of credit were offset by the impact of reduced line utilization rates. The number of new and renewed C&I commitments totaled 6,146 for the three month period (2,123 in July).
b. Renewal of Existing Accounts	\$1,352	\$1,774	\$2,087	Renewal of existing funded and unfunded commitments for non-real estate, commercial related loans based upon posting date of renewal. Also includes letters of credit.	
c. New Commitments	\$1,189	\$1,159	\$954	New funded and unfunded commitments for non-real estate, commercial related loans based upon posting date of the commitment. Also includes letters of credit and leases. Variable Rate Demand Note (VRDN) fundings are excluded from new commitment activity.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$36,946	\$37,194	\$37,222	Average outstanding funded balances (net of deferred fees and costs) for commercial related loans secured by real estate. Also includes Commercial loans held for sale.	In July, new loan demand remained low. The focus is on renewing and restructuring real estate loans with existing clients versus active pursuit of new real estate loans. We are working with homebuilder clients to renew their loans as they mature, inclusive of a minimum spread increase requirement and loan restructuring as appropriate. Renewal activity with respect to the remaining commercial real estate and construction portfolio includes loan restructuring, remarking and repricing, consistent with the current credit quality of the sponsor, the performance of the project and the current market.
b. Renewal of Existing Accounts	\$1,590	\$2,187	\$1,658	Renewal of existing funded and unfunded commitments for commercial related loans secured by real estate based upon posting date of renewal. Also includes letters of credit.	
c. New Commitments	\$327	\$446	\$411	New funded and unfunded commitments for commercial related loans secured by real estate based upon posting date of the commitment. Also includes letters of credit. Variable Rate Demand Note (VRDN) fundings are excluded from new commitment activity.	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. SMALL BUSINESS LOANS³					
a. Average Total Loan Balance	\$14,811	\$14,644	\$14,478	Average outstanding funded balances (net of deferred fees and costs) for commercial and commercial real estate related loans made to small business clients, which we generally define as clients with revenues up to \$10 million. These balances are reflected as components of C&I, Commercial Real Estate and First Mortgage reported above.	Small businesses are experiencing lower working capital requirements resulting from lower sales volumes and are reluctant to make capital investments given the negative economic outlook. As a result, we are seeing small businesses build cash in their operating accounts. Outstanding loan balances continue to drop as line utilization rates decline.
b. Originations	\$628	\$702	\$617	New and renewed production of funded and unfunded commitments made to small business clients, which we generally define as clients with revenues up to \$10 million. These originations are reflected as components of C&I and Commercial Real Estate reported above.	
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$0	\$982	\$613	Net purchase volume as captured in bond accounting system. Reflects settlement date.	Consists of 30 year Agency Fixed-Rate Mortgage-Backed Pass-through's
b. Asset Backed Securities	\$0	\$0	\$0		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A		
b. Average Total Debit Balances ²	\$793	\$709	\$761	Reflects average margin receivables as recorded on the general ledger	
3. Underwriting					
a. Total Equity Underwriting	\$159	\$125	\$25	Total equity underwriting activity. Represents Regions' participation percentage.	The equity capital markets continued seeing an active follow-on market. The company's broker dealer Morgan Keegan participated in eleven underwritings in May, eleven in June, and four in July. We expect volume to increase in mid-August for the Real Estate Investment Trust market. We expect volume to increase in mid-August and again in September. Gross debt issuance size for May, June, and July was \$6.4 billion, \$5.3 billion, and \$4.8 billion, respectively.
b. Total Debt Underwriting	\$1,167	\$1,004	\$566	Debt issuances delivered monthly. Represents Regions' participation percentage.	
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Regions Financial Corporation**

Reporting month(s): July, 2009

Submission date: August 31, 2009

Person to be contacted regarding this report: **Irene Esteves, Chief Financial Officer**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

I. Company Description

Regions Financial Corporation (“Regions” or the “Company”) is a financial holding company headquartered in Birmingham, Alabama, which operates throughout the South, Midwest and Texas. Regions provides traditional commercial, retail and mortgage banking services, as well as other financial services in the fields of investment banking, asset management, trust, securities brokerage, insurance and other specialty financing. At June 30, 2009, Regions had total consolidated assets of approximately \$143 billion.

Regions conducts its banking operations through Regions Bank, its brokerage and investment banking business through Morgan Keegan & Company, Inc. (“Morgan Keegan”), and its insurance brokerage business through Regions Insurance Group, Inc.

II. Overall Summary

In July, new and renewed commitments were down 12% to \$6.0 billion and average balances were flat with June at \$97.2 billion.

Commercial Real Estate new commitments and renewals of existing accounts declined 21.4% versus June to \$2.1 billion. The July decrease in renewed commitments (\$1.7 billion) reflects typical month to month fluctuation in volumes, as most commercial real estate loans are project based and renewal activity is driven by the life cycle of each project. Commercial and Industrial commitments were up slightly to \$3.0 billion.

Residential mortgage production originated loans totaling \$704 million in July, which is a 36% decline from June. New home purchase originations decreased 4.2% from prior month, and refinancing activity decreased 47.8%. Average interest rates increased during the month of June which drove down June applications and July closings, respectively. Home Equity balances declined slightly (0.5%) to \$15.8 billion reflecting portfolio paydowns and a decrease in new and renewed production. New Home Equity originations declined 15.4% to \$109 million over June. Other Consumer Lending balances showed a decrease of 2.2% (\$4.5 billion in June to \$4.4 billion in July). New originations for Other Consumer were down 8.5% over June (\$114 million in June to \$104 million in July).

III. Consumer Lending

A. Mortgage Lending

The mortgage division originated mortgage loans totaling \$704 million in July of 2009. Overall production decreased 36% from the prior month. New purchase originations decreased 4.2% from prior

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

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Reporting month(s): July, 2009

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month, and refinancing activity decreased 47.8% primarily due to an increase in average interest rates during the month of June which drove down June applications and July closings, respectively. Application activity remained relatively flat with a slight increase of 2.0% from the month of June.

Regions' mortgage division rolled out the U.S. Treasury sponsored Home Affordable Refinance Program (HARP) in late March, which provides borrowers who have an existing loan owned or securitized by Fannie Mae or Freddie Mac, the ability to refinance to more beneficial financing terms with no new or additional mortgage insurance required, even if their current loan-to-value ratio is higher than it was on the original loan (not to exceed 105%). July's originations included approximately \$69 million related to 400 loans refinanced under the Home Affordable Refinance Program, which launched in April, 2009.

Regions has implemented the U. S. Treasury sponsored Home Affordable Modification Program (HMP) for FNMA/FHLMC loans serviced by Regions. This program is designed to assist mortgage borrowers who have an existing loan owned or securitized by Fannie Mae or Freddie Mac, and who are in imminent danger of default or are already in default to obtain modified financing terms prescribed by the program. In accordance with the program guidelines, Regions has distributed approximately 491 modification packages to eligible borrowers. Given the program's ninety-day trial period, the first modifications under this program were not expected to occur until July or August 2009. In the month of July, Regions completed 4 modifications totaling \$553 thousand in unpaid principal balance. Regions currently services approximately \$19.7 billion of Fannie Mae and Freddie Mac mortgages.

B. Home Equity Lending

Home Equity production declined 15% in July to \$109 million as is the typical seasonal pattern. Home Equity Lending continues to experience reduced production levels, down 80%, overall when compared to same period prior year, as a result of fewer applications and lower approval rates. Reduced application volume is due in part to the lack of appetite by consumers to take on additional debt. The decline in home values limits the qualifying amount for homeowners, thus driving down approval rates.

Overall Home Equity balances declined \$86.3 million or 0.54% in July to \$15.8 billion. The HELOAN portfolio declined \$42.0 million, 2.1%, while HELOC balances declined \$44.3 million, 0.32%, reflecting portfolio paydowns in excess of new production.

C. Other Consumer Lending

Overall, Other Consumer Lending balances decreased 2.2% in July compared to June primarily as a result of continued run-off in the indirect lending portfolio. July production decreased when compared to June as a result of seasonality in the student lending portfolio.

D. Customer Assistance Program

The overall goals of Regions' Customer Assistance Program are to increase customer assistance, stem foreclosure, and keep customers in their homes. Regions has taken steps including renegotiating the terms of mortgages and home equity loans, keeping families in their homes. Since inception of the

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Regions Financial Corporation**

Reporting month(s): July, 2009

Submission date: August 31, 2009

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program, Regions has restructured more than \$1.3 billion in mortgages, including \$778 million July YTD 2009. Regions has assisted more than 18,000 homeowners with solutions.

As part of our Customer Assistance Program, branch associates are pro-actively calling higher risk, but non-delinquent, customers throughout our footprint to see if they need assistance. Past due customers are pro-actively called by centralized foreclosure prevention teams. A Customer Assistance DVD is being mailed to our customers who cannot be reached by telephone or who have not responded to our attempts to contact them. A foreclosure prevention brochure is available in our branches, regions.com/loanhelp provides detailed information related to foreclosure prevention, and Regions has a partnership with the NeighborWorks Center for Foreclosure Solutions, a nonprofit organization that provides financial and foreclosure counseling using nearly 200 NeighborWorks organizations throughout the country. This relationship also provides an additional toll-free HOPE hotline number for customers to contact that offers 24/7 assistance from certified housing counselors. In addition, Regions helps organize and participates in foreclosure prevention workshops organized by local community and government groups.

IV. Commercial Lending

A. Commercial and Industrial Lending

Loan demand remained soft in July, as the stagnant economy continues to drive more conservative leverage positions. Renewed commitments increased for the month, but new commitments were down. Outstanding balances remained relatively flat, as fundings related to Variable Rate Demand Note letters of credit were offset by reduced line utilization rates across all commercial segments.

In the middle market, client appetite for additional debt remains low and clients are utilizing cash to pay down debt. Lower sales volumes have resulted in lower inventory and accounts receivable financing requirements. Businesses are less likely to invest in or expand their operations given the negative economic outlook. Line utilization rates continue to drop, down 188 bps from June.

Lending activity continues to increase in the not-for-profit/public institution sector, as many large investment-grade borrowers are exiting the bond market and seeking senior bank debt. With the expansion of the rules for bank qualified lending, the Stimulus Act is providing additional opportunities to extend credit to public entities.

Regions defines small business, in general, as clients with revenues up to \$10 million. Small business lending activity is reflected within our Commercial and Industrial, Commercial Real Estate and Residential Mortgage outstanding loan balances and production.

Small businesses are experiencing lower working capital requirements resulting from lower sales volumes and are reluctant to make capital investments given the negative economic outlook. As a result, we are seeing small businesses build cash in their operating accounts. Line utilization rates continue to drop, driving the decline in outstanding balances. Loan pipelines ended July 2009 at 59% of the prior year level, and are down 9% in July versus June.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Regions Financial Corporation**

Reporting month(s): July, 2009

Submission date: August 31, 2009

Person to be contacted regarding this report: **Irene Esteves, Chief Financial Officer**

B. Commercial Real Estate Lending

The focus in commercial real estate lending continues to be on renewing and restructuring real estate loans with existing clients versus active pursuit of new real estate loans. We are working with homebuilder clients to renew their loans as they mature, inclusive of a minimum spread increase requirement and loan restructuring, as appropriate. Renewal activity with respect to the remaining commercial real estate and construction portfolio includes loan restructuring, remarking, and repricing, consistent with the current credit quality of the sponsor, the performance of the project and the current market. Our underwriting criteria continue to reflect the risk of declining property prices and stressed cash flows. The July decrease in renewed commitments reflects typical month to month fluctuation in renewal volumes, as most commercial real estate loans are project based and renewal activity is driven by the life cycle of each project.

In July, new loan demand remained low. Developers are reluctant to begin new projects or purchase existing projects under current economic conditions. Average loan balances were flat versus June.

V. Treasury Activities

Management of interest rate risk is among the most fundamental tenets in banking. Banking institutions utilize the Available for Sale investment portfolio as a primary tool to balance the inherent interest rate risk arising from core banking activities. Agency Mortgage-Backed securities provided an efficient means to offset asset sensitivity and maintain the desired liquidity profile, while offering a compelling risk adjusted return on the use of capital.

VI. Equity and Debt Activities at Morgan Keegan

Although the equity capital markets activity stalled in July, we are beginning to see an improvement in activity for August. The follow-on market continues to be active. Although July only saw one IPO, the buy-side appears to have an appetite for new issues. The REIT sector again appears the most active in overnights while the IPO backlog and the follow-on backlog are in various industry sectors, energy, technology etc. The Morgan Keegan underwriting volumes are down, which is consistent with the issuance slowdown during typical of the summer months. We expect volume to increase in mid-August and again in September. Gross debt issuance size for May, June, and July was \$6.4 billion, \$5.3 billion and \$4.8 billion respectively.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: STATE STREET CORPORATION Submission date: August 14, 2009 Person to be contacted about this report: Stefan Gavell

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUN	JUL	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	N/A	N/A	N/A	Schedule A is not applicable.	State Street does not directly provide retail banking services, including mortgage, credit card or other consumer credit.
b. Total Originations	N/A	N/A	N/A		
(1) Refinancings	N/A	N/A	N/A		
(2) New Home Purchases	N/A	N/A	N/A		
2. Home Equity					
a. Average Total Loan Balance	N/A	N/A	N/A	Schedule A is not applicable.	State Street does not directly provide retail banking services, including mortgage, credit card or other consumer credit.
b. Originations (New Lines+Line Increases)	N/A	N/A	N/A		
c. Total Used and Unused Commitments	N/A	N/A	N/A		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	N/A	N/A	N/A	Schedule A is not applicable.	State Street does not directly provide retail banking services, including mortgage, credit card or other consumer credit.
b. New Account Originations (Initial Line Amt)	N/A	N/A	N/A		
c. Total Used and Unused Commitments	N/A	N/A	N/A		
4. Other Consumer					
a. Average Total Loan Balance	N/A	N/A	N/A	Schedule A is not applicable.	State Street does not directly provide retail banking services, including mortgage, credit card or other consumer credit.
b. Originations	N/A	N/A	N/A		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$8,579	\$9,927	\$9,671	Composed of fund facilities, overdraft lines of credit, leases and lines of credit to insurance, corporate and other borrowers.	Average C&I outstandings recently trended higher resulting from the consolidation onto our balance sheet of the assets and liabilities of the four third-party-owned, special-purpose, multi-seller asset-backed commercial paper programs that we administer, referred to as conduits. Renewals of existing lines of credit are reported net of reductions, including expirations, in credit facilities, which reductions are typically the result of customer requests in response to their expectations of decreases in borrowing requirements. For the three months ended July 31, 2009, aggregate gross renewals were \$3.252 billion, composed of \$888 million, \$1.146 billion and \$1.218 billion for May 2009, June 2009 and July 2009, respectively. Since October 1, 2008, we have approved and closed \$4.120 billion in new credit facilities. An additional \$250 million of credit facilities has been approved and was being finalized as of July 31, 2009.
b. Renewal of Existing Accounts	\$672	\$976	\$838	Primarily composed of renewals of customer credit facilities net of reductions, including expirations.	
c. New Commitments	\$396	\$263	\$140	Primarily composed of credit facility commitments to fund customers.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$660	\$658	\$658	Composed of loans acquired from certain customers pursuant to indemnified repurchase agreements.	The decreases in commercial real estate balances were the result of pay-downs related to the \$800 million of loans we purchased in 2008 from certain customers under an indemnification obligation associated with collateral repurchase agreements.
b. Renewal of Existing Accounts	\$0	\$3	\$2		
c. New Commitments	\$0	\$0	\$0		
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. SMALL BUSINESS LOANS³					
a. Average Total Loan Balance	N/A	N/A	N/A		
b. Originations	N/A	N/A	N/A		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	-\$1,557	-\$1,812	\$4,209	Amount reported represents gross purchases net of gross sales, on a settlement date basis, reduced by principal pay-downs.	During the current reporting period of May 1, 2009 through July 31, 2009, we purchased approximately \$4.726 billion of mortgage-backed and asset-backed securities, including \$4.610 billion in July 2009. We recorded sales, maturities and run-off of mortgage-backed and asset-backed securities of \$1.918 billion, \$2.239 billion and \$1.049 billion, respectively, for May 2009, June 2009 and July 2009, respectively.
b. Asset Backed Securities	-\$361	-\$311	-\$648	Amount reported represents gross purchases net of gross sales, on a settlement date basis, reduced by principal pay-downs.	
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A		
b. Average Total Debit Balances ²	N/A	N/A	N/A		
3. Underwriting					
a. Total Equity Underwriting	N/A	N/A	N/A		
b. Total Debt Underwriting	N/A	N/A	N/A		
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **STATE STREET CORPORATION**
Reporting month(s): July 2009
Submission date: August 14, 2009
Person to be contacted regarding this report: **Stefan Gavell**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

On June 17, 2009, State Street Corporation (“State Street”) repaid the full amount of the US Department of the Treasury’s \$2 billion investment in the company under the TARP Capital Purchase Program (“CPP”), and on July 8, 2009, State Street repurchased the remaining outstanding warrant to purchase shares of State Street’s common stock issued under the CPP. Although, with these transactions, State Street is no longer participating in the CPP, it continues to submit Treasury Monthly Intermediation Snapshot reports and will do so through the end of 2009, as it understands that these reports are helpful to Treasury in its efforts to monitor the level of lending and other reported activities in the economy. In May 2009, State Street completed a public offering of \$2.3 billion of its common stock. This additional capital, after repayment of the Treasury’s CPP investment, enhances State Street’s capital position and positions it to further develop its business, including by supporting the lending activities for its institutional clients described below.

State Street provides investment servicing and investment management services to institutional investors, including retirement funds, mutual funds, and other collective investment pools. Unlike more traditional banks, we do not directly provide ordinary retail banking services, such as mortgages, credit cards, or other consumer credit, or engage in investment banking activities. Our lending activities primarily relate to the provision of credit to a core customer base of institutional investors. We also accept deposits from institutional customers as part of their investing activities, provide lines of credit including overdraft extensions that help facilitate the operation of the financial markets, and provide custody services to institutional investors. As a bank, State Street has access to the payment systems and the Federal Reserve’s primary credit and Term Auction Facility programs, enabling us to fully service our customers.

State Street’s two primary lines of business, Investment Servicing and Investment Management, provide products and services including custody, recordkeeping, daily pricing and administration, shareholder services, foreign exchange, brokerage and other agency trading services, securities finance, deposit and short-term investment facilities, loan and lease financing, investment manager and hedge fund manager operations outsourcing, performance, risk, and compliance analytics, investment research and investment management, including passive and active U.S. and non-U.S. equity and fixed-income strategies. Our core business can generally be described as “back-office” or “middle-office” in nature, and gives us a risk-profile that is generally lower than that of investment or commercial banks.

While State Street’s customer relationships are with institutional investors, its services indirectly benefit retirees, mutual fund investors and other individuals participating in these collective investments. Our role in the financial markets enables the investment process to run smoothly and as intended, and

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **STATE STREET CORPORATION**
Reporting month(s): July 2009
Submission date: August 14, 2009
Person to be contacted regarding this report: **Stefan Gavell**

ultimately, to give our customers' customers – citizens with savings - the ability to access their investments when needed. Since State Street's business model and customer base differ significantly from traditional commercial and investment banks, its use of the capital received under the CPP necessarily was different. Accordingly, much of State Street's application of the additional funding capacity created by the CPP capital was directed at maintaining and facilitating the functioning of the securities settlement process, in which we play a central role due to our custodial services, and providing funding when necessary to our customers, which is the focus of our business in managing and servicing cash pools, including money market funds, collateral pools or similar mandates.

After we received the CPP capital, we determined that the use of the funding that most directly reflected our role in the financial markets was to increase the level of available credit and liquidity that we provide to our fund customers, consisting of mutual fund, retirement fund and other institutional investors. In November 2008, State Street's Asset and Liability Committee set a target to increase credit facilities by \$2 billion to these customers. Since October 1, 2008, \$3.802 billion of new credit facilities to our fund customers has been approved and closed, along with an additional \$318 million to insurance and corporate customers. As of July 31, 2009, an additional \$250 million of credit facilities to fund customers have received internal credit approval and await completion of documentation.

Equally important are \$8.694 billion of gross credit facility renewals that have been approved since October 1, 2008, of which \$8.423 billion were to fund customers and \$271 million were to insurance and corporate customers. These credit facilities provide consistent credit support to our existing customer base. Of these renewals, \$1.218 billion were approved in July 2009, all of which went to fund customers.

State Street continues to help its core institutional investor customer base in difficult and volatile markets by increasing our credit facilities and providing short-term liquidity to support settlement activities and increased redemption requests that can place considerable liquidity strains on these customers. While the amount of credit extended will fluctuate with financial market conditions and the unique circumstances of these institutional investors, State Street's provision of credit enhances investors' ability to adopt a more normalized investment policy despite unexpected levels of cash demands for redemption or settlement purposes.

Average C&I outstandings recently trended higher resulting from the consolidation onto our balance sheet of the assets and liabilities of the four third-party-owned, special-purpose, multi-seller asset-backed commercial paper programs that we administer, referred to as conduits. Although the average outstandings have increased in recent months they returned to more normalized levels during 2009, compared to the extraordinarily high levels experienced in the fourth quarter of 2008, as customer demand for short-term extensions of credit declined. The lower balances were due to a decrease in customer demand and not a reduction in credit availability from State Street. As the financial markets improved from the period of peak disruption following Lehman Brothers bankruptcy in September 2008, redemption requests declined and fund managers adjusted their portfolios and increased cash holdings. Peak overdrafts during July 2009, were \$6.024 billion, down from their peak of \$19.6 billion during

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **STATE STREET CORPORATION**

Reporting month(s): July 2009

Submission date: August 14, 2009

Person to be contacted regarding this report: **Stefan Gavell**

October 2008. As noted above, since October 1, 2008, we have approved approximately \$4.052 billion in new or increased credit facilities to our fund customers, exceeding our target of \$2.0 billion.

During the reporting period of May 1, 2009 through July 31, 2009, we purchased approximately \$4.726 billion of mortgage- and asset-backed securities, including \$4.610 billion in July 2009. Maturities, run-off and sales of such securities totaled approximately \$5.206 billion, including \$1.049 billion in July 2009. The net purchases of mortgage-backed securities in July 2009 were the first net purchases since January 2009. Future purchases of such securities will depend on the overall interest rate risk and balance sheet management objectives, as well as other factors. We continue to provide liquidity to the inter-bank and Fed Funds markets, though demand varies depending on market conditions and the availability of alternative sources of liquidity from central banks.

State Street also continues to engage in other activities consistent with the goals of the EESA, including new commitments and funding of low-income housing investments, energy investments and municipal bond liquidity and credit enhancements. Since October 1, 2008, State Street's new commitments and funding in these areas totaled \$908 million, including \$5 million in July 2009.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: SunTrust Banks, Inc. Submission date: 8/31/09 Person to be contacted about this report: Barry Koling

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUN	JUL	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$35,952	\$35,942	\$35,560	Consists of (1-4 family) residential whole loans and closed end loans secured by junior liens originated as part of a home purchase or refinance transactions. Includes loans retained in SunTrust's loan portfolio and loans currently recorded in loans held for sale.	Originations decreased 17.5% over prior month to \$5.2 billion in July 2009. The decrease was driven primarily by a decline in refinancings of 24%. Average balances decreased almost \$400 million compared to June 2009 due to pay downs and net charge-offs.
b. Total Originations	\$5,471	\$6,255	\$5,162	Includes all loans originated or purchased by SunTrust through the Retail and Wholesale channels. Volumes include all activity regardless of whether the loans are retained in the loan portfolio, or recorded in loans held for sale and ultimately sold to a third party.	
(1) Refinancings	\$4,218	\$4,438	\$3,369		
(2) New Home Purchases	\$1,253	\$1,817	\$1,793		
2. Home Equity					
a. Average Total Loan Balance	\$18,483	\$18,338	\$18,214	Average balance, originations, and commitments include both Home Equity Lines and Home Equity Loans.	Home equity originations and average balances outstanding declined slightly compared to June 2009 balances.
b. Originations (New Lines+Line Increases)	\$144	\$147	\$142		
c. Total Used and Unused Commitments	\$35,125	\$34,767	\$34,491		
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$995	\$991	\$991	SunTrust originates commercial credit cards and carries them in the loan portfolio. Consumer credit cards are originated through a third party service provider. Consumer portfolios are periodically purchased from the provider and booked to the loan portfolio.	New account origination volumes are dependent on the timing of large commercial card program implementations and result in origination volume fluctuations on a month-to-month basis. Commitments generally decrease each month as consumer accounts purchased from a third-party service provider naturally attrite. Commitments increase when consumer accounts are purchased from the third-party service provider. No consumer accounts were purchased during the periods reported.
b. New Account Originations (Initial Line Amt)	\$10	\$16	\$10	Originations may include both commercial and consumer credit cards. Commercial cards are reflected upon origination, while consumer cards are reflected when portfolios are purchased from the third party service provider.	
c. Total Used and Unused Commitments	\$3,661	\$3,647	\$3,610	Commitments include both commercial and consumer credit cards. Consumer commitments are reflected in total commitments, upon purchase from the third party service provider.	
4. Other Consumer					
a. Average Total Loan Balance	\$12,158	\$12,154	\$12,053	Average balances and originations include student loans, direct installment loans (auto and non-auto), indirect installment loans (auto and marine), and unsecured personal credit lines.	Both originations and average balances declined over prior month. Indirect auto dealer origination totals declined from June, but the balance of indirect auto loan applications and approved loans increased significantly over June levels.
b. Originations	\$345	\$401	\$376		

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$39,303	\$38,715	\$36,931	Includes average outstandings for Commercial & Industrial loans and leases extended to small business, commercial, middle market, and large corporate clients.	Average loan balances declined 4.6% in July compared to June. Funded balances from revolving lines of credit and term loan balances were aggressively reduced or refinanced by clients, which was a continuation of actions begun in June. New commitments to extend credit and renewals of existing credit arrangements increased over June volumes.
b. Renewal of Existing Accounts	\$1,061	\$1,462	\$2,075	Renewals represent credit facilities and stand-alone notes that matured and were renewed during the reporting period. Includes funded loans and unfunded commitments, but does not include letters of credit or derivatives.	
c. New Commitments	\$1,147	\$881	\$1,160	Includes new facilities, stand-alone notes, and leases extended to new or existing clients. Reflects both funded loans and unfunded commitments. Does not include takedowns under existing commitments, letters of credit, or derivatives.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$24,667	\$24,576	\$24,423	Includes commercial loans secured by owner occupied or non-owner occupied real estate. Includes loans extended for real estate financing as well as loans made for other purposes and collateralized by real estate.	Commercial real estate demand has remained soft.
b. Renewal of Existing Accounts	\$340	\$377	\$226	Renewals represent credit facilities and stand-alone notes that matured and were renewed during the reporting period. Includes funded loans and unfunded commitments, but does not include letters of credit or derivatives.	
c. New Commitments	\$251	\$306	\$226	Includes new facilities and stand-alone notes extended to new or existing clients. Reflects both funded loans and unfunded commitments. Does not include takedowns under existing commitments, letters of credit, or derivatives.	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. SMALL BUSINESS LOANS³					
a. Average Total Loan Balance	\$5,563	\$5,547	\$5,507	Average balances and originations include loans originated in the business banking group which includes loans guaranteed by the SBA. Business Banking primarily serves clients with annual sales of \$5 million or less.	
b. Originations	\$75	\$91	\$46		
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$0	\$1,012	\$5	The numbers represent net purchase volume within the reporting period. These securities are reported in SunTrust's available-for-sale and trading portfolios.	SunTrust purchased an additional \$5 million of available for sale mortgage-backed securities and \$108 million in asset-backed securities in July.
b. Asset Backed Securities	\$0	\$0	\$108	The numbers represent net purchase volume within the reporting period. These figures include securities reported in SunTrust's available-for-sale and trading portfolios.	
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	n/a	n/a	n/a	SunTrust Bank has less than \$50 billion in matched book repos. SunTrust Robinson Humphrey "STRH", an institutional broker dealer, is fully disclosed on the equity side through a third party service provider and does not hold customer accounts.	
b. Average Total Debit Balances ²	n/a	n/a	n/a	Although STRH self-clears institutional fixed income transactions, STRH does not carry customer accounts.	
3. Underwriting					
a. Total Equity Underwriting	\$92	\$583	\$11	Includes total dollars allocated to STRH in equity underwriting transactions that settled within the reporting period.	Equity underwriting transactions for July totaled \$11 million. Total debt underwriting included investment-grade debt underwriting of \$298 million for July versus \$660 million in the same category in June.
b. Total Debt Underwriting	\$336	\$770	\$549	Includes total dollars allocated to STRH in investment grade fixed income, high yield fixed income, and municipal debt underwriting transactions that settled within the reporting period.	
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **SunTrust Banks, Inc.**

Reporting month(s): July 2009

Submission date: 8/31/09

Person to be contacted regarding this report: **Barry Koling**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

SunTrust Banks, Inc., with total assets of \$176.7 billion on June 30, 2009, is one of the nation's largest financial holding companies. Through its banking subsidiaries, the Company provides deposit, credit, trust, and investment services to a broad range of retail, business, and institutional clients. Other subsidiaries provide mortgage banking, brokerage, investment management, equipment leasing, and capital market services. SunTrust operates 1,692 retail branches in Alabama, Arkansas, Florida, Georgia, Maryland, Mississippi, North Carolina, South Carolina, Tennessee, Virginia, West Virginia, and the District of Columbia. In addition, SunTrust services clients in select markets nationally.

Total average loans in July, including loans held for sale, totaled \$128.2 billion and remained almost evenly split between the consumer portfolio and the commercial portfolio. These totals do not include loans extended to clients and sold to third parties. This fact is particularly relevant when considering the mortgage portfolio, since the majority of new originations and refinanced mortgage loans are sold to third parties. Overall in July, total new loan originations, commitments, and renewals extended to all borrowers totaled \$9.4 billion, a decrease of 4.8% from the June total. Elevated unemployment rates and continued depressed property valuations in most SunTrust markets constrained the ability of certain borrowers to service debt obligations. The recessionary economic conditions also resulted in limited opportunities for extending new credit, particularly for consumers. The contraction in overall business demand prompted wholesale borrowers to apply excess capital and liquidity to aggressively reduce their outstanding debt; however, the extension of credit facilities increased during July, partially offsetting the broader trend of debt pay downs.

Consumer Lending

Mortgage originations totaled \$5.2 billion during July, representing a 17.5% decrease from June, but a 73% increase over July 2008. Relative to June, average mortgage balances decreased 1.1%, while the average balance of mortgage loans held for sale decreased 6.7% to \$5.8 billion. Loans funded for new home purchases decreased 1.3% and refinance closings also declined 24% from June levels.

During July, new home equity line and loan production within the SunTrust footprint decreased slightly compared to recent months, and July application volume remained significantly lower than one year ago. The continuing decline in home market values, particularly in Florida, diminished the population of borrowers with equity available to support lending under current underwriting guidelines.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **SunTrust Banks, Inc.**

Reporting month(s): July 2009

Submission date: 8/31/09

Person to be contacted regarding this report: **Barry Koling**

Credit cards represent a small percentage of SunTrust's loan portfolio and drive a relatively immaterial percentage of SunTrust's total loan originations. A third-party service provider originates consumer card accounts for SunTrust. The consumer credit card portfolio is increased only as large pools of accounts are originated and made available. Additionally, new account originations for commercial and purchase cards are dependent on the timing of large program implementations. Both of these factors may cause origination volume to fluctuate significantly from month to month. Average loan balances remained stable in July 2009 compared to June; however, commercial account originations decreased \$6 million.

Other consumer loans are primarily composed of student, auto, and other consumer loans. July fundings for indirect auto, student, and other consumer loans decreased 6.2% from June. However, loan demand continued to improve as the number of July indirect auto applications grew 4.5% over June 2009, and was only 2.6% less than the total for July 2008.

Commercial Lending

Average Commercial and Industrial loan balances decreased approximately 4.6% in July to \$36.9 billion. Most of the decline occurred in large corporate revolving lines of credit as clients sought to reduce outstanding debt. \$1.2 billion in new commitments and funded loans during July represented an increase of 32% over June. Renewals of existing credit facilities totaling \$2.1 billion represented an increase of 42%, or \$279 million, over June renewals.

Average Commercial Real Estate loans decreased fractionally to \$24.4 billion compared to the June average. New residential home builder loan demand was negligible and demand was lower for commercial development projects as property values trended downward and reported investment activity declined. Owner occupied commercial loans secured by real estate remained fairly stable.

Small Business Lending

The majority of small business loans are originated in the business banking group which primarily serves clients with annual sales of \$5 million or less. In July, the average loan balance was \$5.5 billion, down 0.7% from June. July originations totaled \$46 million representing almost a 50% decrease from June as loan demand from qualified businesses continued to be weak.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **SunTrust Banks, Inc.**

Reporting month(s): July 2009

Submission date: 8/31/09

Person to be contacted regarding this report: **Barry Koling**

Other Intermediation Activities

Beyond lending to consumers and businesses, SunTrust participates in various additional intermediation activities. In July 2009, SunTrust added \$108 million of asset backed securities.

The total debt underwritings declined in July to a total of \$549 million versus \$770 million in June. The balance of July underwriting included \$298 million in high-grade fixed-income issues, \$201 million in municipal debt issues, and \$50 million in high-yield fixed-income offerings.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: U.S. Bancorp

Submission date: August 31, 2009

Person to be contacted about this report: Anthony D. Kelley

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUN	JUL	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$36,607	\$37,141	\$38,228	Residential Real Estate includes Loans held for sale and all 1-4 family secured by closed end first liens. Average balances include the acquisition of Downey and PFF. 90% of originations are held for sale.	Includes both loans originated for the balance sheet as well as loans originated for sale. Demand for refinancing continues to be strong as customers refinance into lower interest rates. Current month originations of purchases increased relative to prior months.
b. Total Originations	\$5,102	\$6,304	\$6,703	Includes both loans originated for the balance sheet as well as loans originated for sale.	
(1) Refinancings	\$3,799	\$4,533	\$4,394	Includes both loans originated for the balance sheet as well as loans originated for sale.	
(2) New Home Purchases	\$1,303	\$1,770	\$2,309	Of the originations during the month, the amount that was for new home purchases.	
2. Home Equity					
a. Average Total Loan Balance	\$19,331	\$19,341	\$19,331	Home equity includes all 1-4 family open end revolving and closed end junior liens.	Overall demand for home equity decreased during the month.
b. Originations (New Lines+Line Increases)	\$499	\$549	\$491	Originations include the loan amount for closed end junior liens and the line amount for open-end revolving.	
c. Total Used and Unused Commitments	\$35,109	\$35,094	\$35,113	Ending balance for Total Used and Ending unfunded for Unused Commitments.	
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$14,275	\$14,702	\$14,808	Credit card includes consumer credit cards only.	Credit Card balances increased during the month. New account originations were down.
b. New Account Originations (Initial Line Amt)	\$851	\$763	\$648	Originations include initial line amounts for new cards but not line increases for existing customers.	
c. Total Used and Unused Commitments	\$73,051	\$73,246	\$73,905	Ending balance for Total Used and Ending unfunded for Unused Lines.	
4. Other Consumer					
a. Average Total Loan Balance	\$29,013	\$28,514	\$27,946	Other consumer includes consumer installment loans, other revolving (i.e. overdraft lines and unsecured lines of credit), consumer leases, student loans, and consumer loans secured by securities.	Demand for auto loans decreased during the month.
b. Originations	\$751	\$909	\$817	Originations during the month of the above mentioned products.	

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$52,584	\$51,970	\$51,005	Commercial loans include loans to depository institutions, agricultural loans to others than farmers, commercial and industrial loans, leases, loans to finance RE not secured by RE, and all other loans (i.e. State and Political and tax exempt.)	Decline in line usage for C&I borrowers. Demand for expansion or growth initiatives remains weak.
b. Renewal of Existing Accounts	\$3,513	\$4,949	\$4,995	Renewal of existing accounts represents the commitment balance.	
c. New Commitments	\$2,820	\$2,974	\$2,213	New commitments issued during the month for either new or existing customers.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$37,531	\$37,430	\$37,219	Commercial RE loans include construction loans, land development loans, secured by farmland, secured by multifamily, and other commercial RE loans.	New loan demand on construction lending is still down due to current market conditions and the decrease in overall construction activity.
b. Renewal of Existing Accounts	\$874	\$1,549	\$1,424	Renewal of existing accounts represents the commitment balance.	
c. New Commitments	\$327	\$382	\$574	New commitments issued during the month for either new or existing customers.	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$12,252	\$12,259	\$12,345	Includes C&I, Commercial Real Estate, SBA guaranteed loans and credit cards for small businesses already included above.	No significant changes in the demand for Small Business loans. Originations were down relative to prior month.
b. Originations	\$500	\$682	\$511	Newly originated loan, lease or line amounts for cards.	
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$163	-\$33	\$1,144	MBS/ABS includes net securities acquired during the quarter.	Net purchases during the month.
b. Asset Backed Securities	\$0	\$0	\$0		
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A		
b. Average Total Debit Balances ²	N/A	N/A	N/A		
3. Underwriting					
a. Total Equity Underwriting	N/A	N/A	N/A		
b. Total Debt Underwriting	N/A	N/A	N/A		
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **U.S. Bancorp**

Reporting month(s): July 2009

Submission date: August 31, 2009

Person to be contacted regarding this report: **Anthony D. Kelley**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

Company Description: Minneapolis-based U.S. Bancorp ("USB"), with \$266 billion in assets, is the parent company of U.S. Bank National Association. The Company operates 2,850 banking offices and 5,173 ATMs in 24 states, and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions.

Total Loans and Leases: During the month of July 2009, overall demand for loans continued to decline for new commercial and commercial real estate loans. Total commercial loans declined 1.9 percent when compared to June 2009, driven primarily by a continued decline in usage of revolving lines of credit and lower overall demand for new loans and expansion opportunities. Total commercial real estate remained relatively flat for the month. Residential mortgage average balances were up 2.9 percent, while originations of mortgages were up 6.3 percent when compared to June 2009. Consumer loan balances decreased during the month, as well as loan originations for the month, driven mostly by a decline in auto loans and leases.

C&I: Loan demand related to business investment and growth initiatives (e.g. expansion capex and/or acquisitions) continues to decline. Generally, the Bank's underwriting standards did not change during the month, however, new transactions continue to be underwritten with financing structures and leverage levels that consider risks that reflect the current state of market conditions. We are benefiting from a flight-to-quality, as we continue to see new lending opportunities and actively work with existing customers on new money requests, extensions, amendments and waivers.

New application volume for small-ticket commercial loans declined. Approval rates also declined slightly, although not as much as incoming applications. Credit quality of new originations remains strong with metrics such as average bureau scores at improved levels compared to prior year, and concentrations in known high-risk segments at reduced levels compared to a year ago.

CRE: Overall new loan demand for commercial real estate remains low due to the lack of new construction activity and the condition of the real estate markets. Our investor and developer portfolio has historically focused on construction lending, so new deal requests have decreased, but bridge or short term financing is still in limited demand. The lack of a permanent or CMBS market continues to bring clients to the Bank to seek short term financing of completed projects, although in the last quarter, requests even for this type of bridge financing has witness a decline. In general, our underwriting standards tightened somewhat to reflect the uncertainties in the market.

First Mortgage: Overall demand for residential mortgages during the month of July was high due to the favorable interest rate environment concluding with over \$6.7 billion in originations. Refinance activity

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **U.S. Bancorp**

Reporting month(s): July 2009

Submission date: August 31, 2009

Person to be contacted regarding this report: **Anthony D. Kelley**

was high during the month, representing 66% of new originations, but was lower than previous months representing more financing of home purchases. Over ninety percent of the originations are approved under government agency programs and are underwritten based on standards for approval under those programs. For mortgage loans retained in the Bank's portfolio, underwriting guidelines have not changed; however, loan-to-value standards continue to reflect current real estate market conditions and continued declines in home prices.

Credit Card: Overall demand for credit card balances was flat during the month, with an increase in average loans of \$106 million. The Bank's portfolio is primarily a prime portfolio and lending criteria for new accounts has remained consistent with that standard. During July 2009, the Bank experienced consistent application volume with new account originations compared to prior month decreased.

Consumer Loans: Overall demand for new loans remained stable in the consumer loan portfolio. Demand for home equity decreased during the month when compared to the prior month. Demand for new auto loans and leases also decreased during the month and revolving credit demand was relatively flat. Over the last twelve months, changes in underwriting standards have been made to respond to the changing market conditions for new and used auto values, changing residual values for auto leases, home price values and increasing risk in revolving credit.

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Wells Fargo & Company** Submission date: **August 27, 2009** Person to be contacted about this report: **Karen B. Nelson**

PART I. QUANTITATIVE OVERVIEW

SCHEDULE A: CONSUMER LENDING (Millions \$)	MAY	2009 JUN	JUL	Key	Comments
1. First Mortgage					
a. Average Loan Balance (Daily Average Total Outstanding)	\$267,922	\$264,986	\$261,770	Reflects average balance of closed-end loans secured by 1-4 family residential properties, consistent with line 1.c.(2)(a) on Form FR Y-9C.	First Mortgage originations were \$40 billion in July. July new home purchases were \$12.5 billion, up 7.6% from June 2009. New mortgage applications were \$41.3 billion for the month.
b. Total Originations	\$42,091	\$45,074	\$40,369		
(1) Refinancings	\$32,554	\$33,499	\$27,913	Reflects portion of loan originations to refinance existing mortgage loans.	
(2) New Home Purchases	\$9,537	\$11,575	\$12,456	Reflects portion of loan originations used for new home purchases.	
2. Home Equity					
a. Average Total Loan Balance	\$129,027	\$128,170	\$127,142	Reflects average balance of loans secured by 1-4 family residential properties, including revolving, open-end loans and extended under lines of credit and closed-end loans secured by junior liens, consistent with lines 1.c.(1) and line 1.c.(2)(b) on Form FR Y-9C.	Average balances for Home Equity loans were \$127 billion for the month of July. Home Equity originations were \$607 million for the month, consistent with June 2009.
b. Originations (New Lines+Line Increases)	\$576	\$613	\$607	Reflects combination of newly established lines and line increases and funding of newly originated closed-end loans secured by junior liens during the period.	
c. Total Used and Unused Commitments	\$227,814	\$225,700	\$223,626	Reflects aggregate funded and unfunded loan commitments at the end of the period.	
3. US Card - Managed					
a. Average Total Loan Balance - Managed	\$22,989	\$23,105	\$23,305	Reflects average balance of domestic credit card loans consistent with line 6.a. on Form FR Y-9C.	U.S. Card originations were \$1.3 billion in July, up 9.5% from June 2009.
b. New Account Originations (Initial Line Amt)	\$1,221	\$1,225	\$1,341	Reflects newly established accounts.	
c. Total Used and Unused Commitments	\$105,695	\$105,722	\$105,008	Reflects aggregate funded and unfunded loan commitments at the end of the period.	
4. Other Consumer					
a. Average Total Loan Balance	\$85,614	\$84,726	\$89,393	Reflects average balance of other revolving credit plans (except credit cards), other domestic consumer loans (single payment, installment and student loans), and consumer leases, consistent with lines 6.b, 6.c and 10.a on Form FR Y-9C.	July Other Consumer loan originations include \$1.5 billion in auto loans, and \$587 million in education loans. Total Other Consumer loan originations increased 13.6% over June 2009.
b. Originations	\$1,721	\$1,931	\$2,193	Reflects newly funded other consumer loans (non-revolving) and consumer leases, and new commitments on other credit plans (except credit cards) during the period.	

SCHEDULE B: COMMERCIAL LENDING (Millions \$)	MAY	JUN	JUL	Key	Comments
1. C & I					
a. Average Total Loan and Lease Balance	\$182,274	\$177,943	\$186,412	Reflects average balance of loans to U.S. banks and depository institutions, agricultural loans, domestic commercial and industrial loans, all other loans, and domestic leases consistent with lines 2.a, 3, 4.a, 9.a, 9.b and 10.b. on Form FR Y-9C.	
b. Renewal of Existing Accounts	\$10,292	\$13,407	\$12,397	Reflects renewal of loans and commitments to current customers during the period.	
c. New Commitments	\$6,865	\$7,328	\$6,637	Reflects new commitments during the period.	
2. Commercial Real Estate					
a. Average Total Loan and Lease Balance	\$136,352	\$136,208	\$134,172	Reflects average balance of construction loans, loans secured by farmland, multifamily residential, and nonfarm nonresidential real estate loans, consistent with lines 1.a.(1), 1.a.(2), 1.b, 1.d, 1.e.(1), and 1.e.(2) on Form FR Y-9C.	Renewals of existing Commercial Real Estate accounts were \$2.5 billion in July. New commitments were \$956 million for the month.
b. Renewal of Existing Accounts	\$2,592	\$2,505	\$2,518	Reflects renewal of loans and commitments to current customers during the period.	
c. New Commitments	\$2,325	\$1,332	\$956	Reflects new loans and commitments during the period.	
SCHEDULE C: MEMORANDA - SMALL BUSINESS LENDING (Millions \$)					
4. Small Business Loans³					
a. Average Total Loan Balance	\$78,139	\$77,257	\$76,838	Reflects average balances of small business lending activity including SBA loans and credit cards issued to small business customers included in categories above.	Loan originations to small businesses were \$2.6 billion for the month of July.
b. Originations	\$2,372	\$2,894	\$2,609	Reflects all small business lending activity including SBA loans and credit cards issued to small business customers.	
SCHEDULE D: OTHER INTERMEDIATION ACTIVITIES (Millions \$)					
1. MBS/ABS Net Purchased Volume					
a. Mortgage Backed Securities	\$7,742	\$26,638	-\$16,384	Reflects purchases of mortgage backed securities, net of sales activity.	Includes sales of \$3 billion in FHLMC and \$13 billion in FNMA securities in July.
b. Asset Backed Securities	-\$509	\$1,800	\$183	Reflects purchases of asset backed securities, net of sales activity.	
2. Secured Lending (Repo, PB, Margin Lending)					
a. Average Total Matched Book (Repo/Reverse Repo) ¹	N/A	N/A	N/A	Not applicable as matched book activity does not exceed \$50 billion.	Average debit balances were \$3.8 billion in July.
b. Average Total Debit Balances ²	\$3,760	\$3,829	\$3,837	Reflects average balance of brokerage margin loans included in line 6.c. of Form FR Y-9C and also reflected on Schedule A, line 4(a) above.	
3. Underwriting					
a. Total Equity Underwriting	\$2,284	\$831	\$201		Underwriting activities reflect businesses acquired from Wachovia.
b. Total Debt Underwriting	\$5,007	\$6,765	\$5,634		
Notes:					
1. Not applicable if matched book activity does not exceed \$50 billion.					
2. Applicable only for institutions offering prime brokerage or other margin lending services to clients.					
3. Memoranda: these loans are already accounted for in either consumer lending, commercial lending, or a combination of both, and include loans guaranteed by the Small Business Administration and/or any other loans that are internally classified as small business loans.					

TREASURY MONTHLY INTERMEDIATION SNAPSHOT

Name of institution: **Wells Fargo & Company**
Reporting month(s): July 2009
Submission date: August 27, 2009
Person to be contacted regarding this report: **Karen B. Nelson**

PART II. QUALITATIVE OVERVIEW

Please provide a brief overview of the intermediation activity during the month. This discussion should include a general commentary on the lending environment, loan demand, any changes in lending standards and terms, and any other intermediation activity.

Company Description

Wells Fargo & Company is a diversified financial services company with \$1.3 trillion in assets, providing banking, insurance, investments, mortgage and consumer finance through more than 10,000 stores, over 12,000 ATMs and the internet (wellsfargo.com) across North America and internationally.

First Mortgages and Home Equity

Total residential real estate mortgage originations were \$41 billion for July 2009. Refinance activity remained strong, accounting for approximately 68% of July originations. First Mortgage applications were \$41 billion for the month. The Company's mortgage application pipeline was \$71 billion at the end of July. Due to the size of the unclosed pipeline at the end of the month, solid funding activity is expected to continue into August.

U.S. Card and Other Consumer

New credit card account originations were \$1.3 billion for July 2009, consistent with \$1.2 billion in June. Credit card applications were approximately 633,000 in July. Other consumer loan originations were \$2.2 billion for the month, including \$1.5 billion for auto loans and \$587 million of education loans.

Commercial and Commercial Real Estate

Renewals of existing commercial accounts totaled \$12.4 billion for July 2009. Commercial new loan commitments were \$6.6 billion for the month. Commercial real estate lending activity for July 2009 included \$2.5 billion of renewals of existing accounts and \$956 million in new loan commitments. Originations to small businesses were \$2.6 billion for the month.

Other Intermediation Activities

Debt and equity underwriting totaled \$5.8 billion for July 2009.

Monthly information reported in the TARP Monthly Intermediation Snapshot does not necessarily reflect results that may be expected for a full quarter or future periods. For example, monthly first mortgage origination volume is subject to volatility due to a number of factors including changes in prevailing mortgage interest rates and the number of business days in a given monthly reporting period. Accordingly, Wells Fargo cautions the reader in using reported data as a predictor of future results.